

HOC MON TRADE JOINT STOCK COMPANY

Address: 25 Ba Trieu, Quarter 1, Hoc Mon Town, Hoc Mon District.

Phone: (84-8) 38915294

Fax: (84-8) 38910457

Website: www.hotraco.com.vn

Email: hotraco@vnn.vn



CONSOLIDATE FINANCIAL STATEMENTS QUARTER IV – 2024

CONSOLIDATED BALANCE SHEET

Dated December 31, 2024

Unit: Vietnam dong

ITEM	Code	Note	Closing balance	Opening balance
1	2	3	4	5
A- CURRENT ASSETS	100		284.717.519.574	276.263.041.607
I. Cash and cash equivalents	110	V.1	32.427.842.327	18.356.771.179
1. Cash	111		25.427.842.327	9.356.771.179
2. Cash equivalents	112		7.000.000.000	9.000.000.000
II. Short-term investments	120		146.555.927.259	153.476.626.067
1. Trading securities	121	V.2a	33.835	33.835
2. Provision for devaluation of trading securities	122	V.2a	(5.636)	0
3. Held to maturity investments	123	V.2b	146.555.899.060	153.476.592.232
III. Current receivables	130		23.145.484.550	29.444.779.774
1. Current trade receivables	131	V.3	16.237.574.900	20.360.046.709
2. Current prepayments to suppliers	132	V.4	3.123.738.304	4.705.369.137
3. Other current receivables	136	V.5a	3.942.971.346	4.538.163.928
4. Current provision for doubtful debts (*)	137		(158.800.000)	(158.800.000)
IV. Inventories	140	V.6	74.445.682.940	64.340.827.495
1. Inventories	141		74.490.734.369	64.385.878.924
2. Provision for devaluation of inventories (*)	149		(45.051.429)	(45.051.429)
V. Other current assets	150		8.142.582.498	10.644.037.092
1. Current prepaid expenses	151	V.7a	1.784.737.643	2.095.257.999
2. Deductible VAT	152		2.010.023.348	5.143.496.147
3. Tax and other receivables from State budget	153	V.16	4.347.821.507	3.405.282.946
B- NON-CURRENT ASSETS	200		317.101.790.422	320.560.406.960
I. Non-current receivables	210		7.248.541.171	7.248.541.171
1. Other non-current receivables	216	V.5b	7.248.541.171	7.248.541.171
II. Fixed assets	220	V.8	75.611.341.588	78.507.127.140
1. Tangible fixed assets	221		36.687.372.240	39.451.864.256
- Historical cost	222		63.987.657.814	67.894.881.414
- Accumulated depreciation (*)	223		(27.300.285.574)	(28.443.017.158)
2. Intangible fixed asset	227	V.9	38.923.969.348	39.055.262.884
- Historical cost	228		40.221.212.534	40.221.212.534
- Accumulated amortization (*)	229		(1.297.243.186)	(1.165.949.650)
III. Investment properties	230	V.10	21.379.619.026	22.777.593.948
- Historical cost	231		68.902.869.059	63.929.500.886
- Accumulated depreciation (*)	232		(47.523.250.033)	(41.151.906.938)
IV. Non-current assets in progress	240		139.851.258.663	140.031.647.881
1. Non-current work in progress	241	V.11	139.509.017.754	139.689.406.972
2. Construction in progress	242	V.12	342.240.909	342.240.909
V. Long-term investments	250		59.474.606.496	58.338.279.204
1. Investments in subsidiaries	251		0	0
2. Investments in associates and joint ventures and ass	252	V.2c	59.474.606.496	58.338.279.204
3. Investments in equity of other entities	253	V.2c	878.238.342	878.238.342
4. Provision for devaluation of long-term financial inv	254		(878.238.342)	(878.238.342)
VI. Other non-current assets	260		13.536.423.478	13.657.217.616
1. Non-current prepaid expenses	261	V.7b	12.146.914.511	12.293.944.434
2. Deferred income tax assets	262	V.13	1.389.508.967	1.363.273.182
TOTAL ASSETS (270 = 100+200)	270		601.819.309.996	596.823.448.567

ITEM	Code	Note	Closing balance	Opening balance
1	2	3	4	5
C- LIABILITIES	300		298.802.883.894	287.532.103.428
I. Current liabilities	310		200.096.504.257	183.288.663.682
1. Current trade payables	311	V.14	15.414.108.062	18.567.614.241
2. Current prepayments from customers	312	V.15	92.091.478.733	89.097.940.219
3. Tax and payables to State	313	V.16	3.274.700.543	3.039.323.020
4. Payables to employees	314	V.17	13.951.085.097	14.440.554.210
5. Current accrued expenses	315	V.18	265.338.357	412.786.135
6. Current unearned revenue	318	V.19a	2.986.207.776	2.986.207.776
7. Other current payables	319	V.20a	9.162.966.256	13.404.422.628
8. Current borrowings and finance lease liabilities	320		57.900.000.000	35.100.000.000
9. Current provision	321		1.911.430.833	164.140.000
10. Bonus and welfare fund	322	V.22	3.139.188.600	6.075.675.453
II. Non-current liabilities	330		98.706.379.637	104.243.439.746
1. Non-current unearned revenue	336	V.19b	87.094.979.637	90.081.187.413
2. Other non-current payables	337	V.20b	11.611.400.000	12.428.129.000
3. Non-current provision	342		0	1.734.123.333
D- OWNERS' EQUITY	400		303.016.426.102	309.291.345.139
I. Owners' equity	410	V.21	290.505.928.732	296.780.847.769
1. Contributed capital	411		164.999.930.000	164.999.930.000
- Ordinary shares with voting rights	411a		164.999.930.000	164.999.930.000
- Preference share	411b		0	0
2. Development and investment fund	418		67.291.832.374	63.045.150.181
3. Undistributed profit after tax	421		58.214.166.358	68.735.767.588
- Undistributed profit after tax brought forward	421a		42.189.999.155	34.338.103.487
- Undistributed profit after tax for the current period	421b		16.024.167.203	34.397.664.101
II. Other funds	430		12.510.497.370	12.510.497.370
1. Funds	431		0	0
2. Funds that form fixed assets	432	V.23	12.510.497.370	12.510.497.370
TOTAL SOURCES (440 = 300+400)	440		601.819.309.996	596.823.448.567

Prepared on January 21, 2025

Prepared by

Chief Accountant

General Director



TRUONG HOANG MINH THU



LAM NGOC THUY DAN



LE VAN MY

CONSOLIDATED INCOME STATEMENT
QUARTER IV - 2024

Unit: Vietnam dong

ITEM	Code	Note	Current quarter		Accumulated from the beginning of the year to this quarter	
			Quarter IV - 2024	Quarter IV - 2023	Year 2024	Year 2023
1	2	3	4	5	6	7
1. Revenues from sales and services rendered	01	VI.1	261.583.014.969	281.905.105.936	1.014.753.133.557	1.042.187.407.642
2. Revenues deductions	02	VI.2	0	0	0	0
3. Net revenues from sales and services rendered (10 = 01 - 02)	10		261.583.014.969	281.905.105.936	1.014.753.133.557	1.042.187.407.642
4. Costs of goods sold	11	VI.3	224.958.363.294	246.025.276.014	877.976.953.405	907.299.561.217
5. Gross profit from sales and services rendered (20 = 10 - 11)	20		36.624.651.675	35.879.829.922	136.776.180.152	134.887.846.425
6. Financial income	21	VI.4	1.795.368.741	2.778.753.425	9.874.308.848	12.055.327.133
7. Financial expenses	22	VI.5	414.668.787	497.786.154	1.941.860.113	2.517.106.223
Of which: Interest expense	23		414.663.151	497.786.154	1.941.854.477	2.517.124.099
8. Share gain/loss of joint ventures and associates	24		670.471.613	684.164.031	1.136.327.292	2.044.239.742
9. Selling expenses	25	VI.8	14.696.395.021	11.841.011.836	55.341.355.946	43.917.932.111
10. General administration expenses	26	VI.9	12.675.831.456	11.874.458.784	46.987.345.940	45.604.187.468
11. Net profits from operating activities {30 = (20 + (21 - 22) + 24 - (25 + 26))}	30		11.303.596.765	15.129.490.604	43.516.254.293	56.948.187.498
12. Other income	31	VI.6	119.254.121	(306.041.877)	405.494.050	181.296.174
13. Other expenses	32	VI.7	434.520.809	(423.190.236)	4.857.833.112	99.772.222
14. Other profits (40 = 31 - 32)	40		(315.266.688)	117.148.359	(4.452.339.062)	81.523.952
15. Total net profit before tax (50 = 30 + 40)	50		10.988.330.077	15.246.638.963	39.063.915.231	57.029.711.450
16. Current corporate income tax expenses	51	VI.10	1.922.982.202	2.731.310.407	8.435.207.985	10.696.510.221
17. Deferred corporate income tax expenses	52	VI.11	70.428.482	(208.549.043)	(26.235.785)	164.518.517
18. Profit after corporate income tax (60 = 50 - 51 - 52)	60		8.994.919.393	12.723.877.599	30.654.943.031	46.168.682.712
19. Profit after tax of the parent company	61		8.994.919.393	12.723.877.599	30.654.943.031	46.168.682.712
20. Profit after tax of non-controlling shareholder	62		0	0	0	0
21. Basic earnings per share (*)	70	VI.12	410	553	1.397	2.002
22. Diluted earnings per share (*)	71					

Prepared on January 21, 2025

Prepared by



TRUONG HOANG MINH THU

Chief Accountant



LAM NGOC THUY DAN

General Director



LE VAN MY

CONSOLIDATED CASH FLOW STATEMENT
(Direct method)
QUARTER IV - 2024

Unit: Vietnam dong

ITEM	Code	Note	Current quarter		Accumulated from the beginning of the year to this quarter	
			Quarter IV - 2024	Quarter IV - 2023	Year 2024	Year 2023
1	2	3	4	5	6	7
I. CASH FLOWS FROM OPERATING ACTIVITIES						
1. Income from sales and services rendered	01		251.685.585.639	256.240.299.155	1.008.403.130.764	963.125.535.539
2. Payments to suppliers of merchandise and services	02		(215.333.793.824)	(228.225.353.590)	(870.309.145.339)	(883.167.982.176)
3. Payments to employees	03		(26.228.411.254)	(25.027.605.470)	(95.491.685.820)	(86.962.870.444)
4. Interest payment	04		(456.204.795)	(323.013.701)	(1.944.046.255)	(1.827.865.199)
5. Corporate income tax payment	05		(2.912.452.795)	(5.044.348.993)	(9.739.544.798)	(11.995.805.232)
6. Other income from operating activities	06		25.702.443.318	30.612.710.803	99.746.333.136	92.093.384.864
7. Other payments for operating activities	07		(30.833.738.798)	(7.076.595.181)	(121.700.873.267)	(59.907.221.885)
<i>Net cash flows from operating activities</i>	20		<i>1.623.427.492</i>	<i>21.156.093.023</i>	<i>8.964.168.421</i>	<i>11.357.175.467</i>
II. CASH FLOWS FROM INVESTING ACTIVITIES						
1. Purchase or construction of fixed assets and other non-current assets	21		(956.429.325)	(15.456.779.592)	(4.279.251.684)	(20.499.253.576)
2. Proceeds from disposal of fixed assets and other non-current assets	22		2.727.273	0	3.838.384	430.462.964
3. Loans and purchase of debt instruments from other entities	23		(20.579.306.828)	(68.325.776.871)	(145.279.306.828)	(196.217.987.712)
4. Collection of loan and repurchase of debt instruments of other entities	24		15.330.904.110	67.921.246.615	162.828.103.982	189.110.395.929
5. Equity investments in other entities	25		0	0	0	0
6. Proceeds from equity investments in other entities	26		0	0	0	0
7. Interest and dividend received	27		429.950.818	457.805.972	2.801.152.128	4.406.958.113
<i>Net cash flows from investing activities</i>	30		<i>(5.772.153.952)</i>	<i>(15.403.503.876)</i>	<i>16.074.535.982</i>	<i>(22.769.424.282)</i>
III. CASH FLOWS FROM FINANCING ACTIVITIES						
1. Proceeds from issuance of shares and receipt of contributed capital	31		0	0	0	0
2. Repayments of contributed capital and repurchase of stock issued	32		0	0	0	0
3. Proceeds from borrowings	33		195.200.000.000	182.500.000.000	784.286.000.000	586.170.123.278
4. Repayments of principal	34		(179.800.000.000)	(196.400.000.000)	(767.286.000.000)	(572.070.123.278)
5. Repayments of finance leases principal	35		0	0	0	0
6. Dividends or profits paid to owners	36		(4.950.263.400)	(4.933.122.900)	(27.967.633.255)	(19.766.241.600)
<i>Net cash flows from financing activities</i>	40		<i>10.449.736.600</i>	<i>(18.833.122.900)</i>	<i>(10.967.633.255)</i>	<i>(5.666.241.600)</i>
<i>Net cash flows during the period (50=20+30+40)</i>	50		<i>6.301.010.140</i>	<i>(13.080.533.753)</i>	<i>14.071.071.148</i>	<i>(17.078.490.415)</i>
<i>Cash and cash equivalents at the beginning of the period</i>	60		<i>26.126.832.187</i>	<i>31.437.304.932</i>	<i>18.356.771.179</i>	<i>35.435.261.594</i>
<i>Cash and cash equivalents at the end of the period (70=50+60+61)</i>	70		<i>32.427.842.327</i>	<i>18.356.771.179</i>	<i>32.427.842.327</i>	<i>18.356.771.179</i>

Prepared by

Chief Accountant

Prepared on January 21, 2025

General Director

TRUONG HOANG MINH THU

LAM NGOC THUY DAN

LE VAN MY



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

QUARTER IV - 2024

I. OPERATION CHARACTERISTICS OF THE COMPANY:

1- Ownership structure:

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

2- Business sectors: Trade - Import and Export - Construction - Investment

3- Business activities:

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

4- Normal business and production cycle:

The normal operating cycle of the Company is within 12 months. Exceptionally, for real estate business activities, the operating cycle extends beyond 12 months.

5- Characteristics of business operations in the fiscal year affecting Financial Statements:

6- Corporate structure:

Number of Subsidiaries: 01

Number of Consolidated Subsidiaries: 01

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

List of joint ventures and associates

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

7- Employees

As of December 31, 2024, the Company had 555 employees (compared to 551 employees at the beginning of the year).

II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

1- Annual accounting period:

The accounting period of the Company is from January 1 to December 31 annually.

2- Accounting currency:

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

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

III. APPLICABLE ACCOUNTING POLICIES

1- Accounting policies:

On December 22, 2014, the Ministry of Finance issued Circular No. 200/2014/TT-BTC, providing guidance on the Corporate Accounting Regime, replacing Decision No. 15/2006/QĐ-BTC dated March 20, 2006, issued by the Minister of Finance, and Circular No. 244/2009/TT-BTC dated December 31, 2009, issued by the Ministry of Finance, as well as Circular No. 202/2014/TT-BTC replaced Part XIII of Circular No. 161/2007/TT-BTC, dated December 31, 2007, issued by the Ministry of Finance, which provided guidance on the preparation and presentation of Consolidated Financial Statements in accordance with Vietnam Accounting Standard No. 25 – “Consolidated Financial Statements and Accounting for Investments in Subsidiaries.” These Circulars became effective for fiscal years beginning on or after January 1, 2015. The Group complies with these accounting standards, Circulars, and other guidelines issued by the Ministry of Finance when preparing and presenting its Consolidated Financial Statements.

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

The Executive Board of Hoc Mon Trading Joint Stock Company hereby certifies that the Consolidated Financial Statements have been prepared and presented in accordance with the current Vietnamese Accounting Standards and Accounting Regime under the accounting system and accounting report as stipulated by the Government of Vietnam.

IV. SIGNIFICANT ACCOUNTING POLICIES

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

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

2- Exchange rates applied in accounting:

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

4- Principles for Recognizing Cash and Cash Equivalents: recognized at historical cost.

- Cash includes cash on hand, bank deposits, and cash in transit.

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

5- Accounting principles and financial investment items:

a) Trading securities

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

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

The recognition time for trading securities is the time when the company gains ownership rights, as follows:

- For listed securities, they are recognized at the time the order is matched (T+0).
- For unlisted securities, they are recognized at the time the ownership rights are officially obtained according to relevant legal regulations.

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

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

- For listed shares, the fair value is the closing price on the stock market at the exchange date. If the stock market does not trade on the exchange date, the fair value of the shares is the closing price of the preceding trading session.

- For unlisted shares traded on the UPCOM market, the fair value is the closing price of the shares on the UPCOM market at the exchange date. If the UPCOM market does not trade on the exchange date, the fair value is the closing price of the preceding trading session.

- For other unlisted shares, the fair value is either the price agreed upon by the parties in the contract or the book value at the time of the exchange.

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

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

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

b) Held-to-maturity investments

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

Held-to-maturity investments are initially recognized at historical cost, which includes the purchase price and any related transaction costs. After initial recognition, these investments are recorded at recoverable value.

Interest income from held-to-maturity investments after the purchase date is recognized in the income statement on an accrual basis. Interest earned prior to the purchase is deducted from the cost at the time of purchase.

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

c) Investments in subsidiaries, joint ventures, and associates

Subsidiaries:

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

Joint ventures:

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

Associates:

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

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

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

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

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

d) Investments in equity instruments of other entities

Investments in equity instruments of other entities include investments in equity instruments where the Company does not have control, joint control, or significant influence over the investee.

Investments in equity instruments of other entities are initially recognized at historical cost, which includes the purchase price or capital contribution plus any directly related costs of the investment activity. Dividends and profits from periods, which are before the investment is acquired, are accounted for as a reduction in the investment value. Dividends and profits from periods after the investment is acquired are recognized as revenue. Dividends received in the form of stock dividends are tracked only in terms of the increase in the number of shares, without recognizing the value of the shares received, or are recorded at face value.

Provision for losses on investments in equity instruments of other entities:

- For investments in listed shares or those with reliably determined fair value, the provision is based on the market value of the shares.

- For investments where the fair value cannot be determined at the reporting date, the provision is made based on the losses of the investee company, with the provision calculated as the difference between the actual capital contributions of the parties at the investee and the actual shareholders' equity, multiplied by the Company's contribution ratio relative to the total capital contribution of the parties involved.

Any increase or decrease in the provision for losses on investments in equity instruments of other entities at the end of the fiscal year is recognized as a financial expense.

d) Accounting methods for other transactions related to financial investments

6- Receivables:

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

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

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

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

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

Adjustments to the provision for doubtful debts are made at the end of the fiscal year to reflect the impact on the company's operating expenses.

7- Inventories:

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

The cost of inventories is determined as follows.

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

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

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

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

8- Fixed assets, Finance lease fixed assets and Properties:

a) Tangible fixed assets, intangible fixed assets:

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

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

+ The estimated useful lives are as follows:

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

b) Properties:

- Recognition principles

+ Investment properties include houses, markets, infrastructure, and land leveling costs owned by the company and used for leasing purposes to generate economic benefits.

+ Investment properties are recognized at historical cost, net of accumulated depreciation.

The historical cost of investment properties comprises all costs incurred by the company to acquire or construct the properties, or their fair value at the time of acquisition, up to the point when the properties are ready for their intended use.

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

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

- Depreciation method for properties:

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

+ The estimated useful lives are as follows:

Type of property	Useful life
Houses, Markets, and Infrastructure	25 years
Land leveling and site preparation	50 years
Compensation costs	20 years

9- Business cooperation contracts:

10- Deferred corporate income tax:

a) Principles for recognizing deferred corporate income tax

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

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

b) Principles for recognizing deferred income tax payable

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

11- Prepaid expenses:

Prepaid expenses include:

- Prepaid rental expenses for land or premises
- Prepaid service expenses for business operations
- Expenses for purchasing insurance (e.g., fire, explosion insurance)
- Expenses for installation and repairs
- Other prepaid expenses

12- Payables and accrued expenses:

Payables and accrued expenses are recognized based on the amounts to be paid in the future related to goods and services already received. They are recognized at their estimated settlement values.

The classification of payables is as follows:

- Accounts payable to suppliers reflect trade payables arising from transactions involving goods, services, and assets purchase where the suppliers are independent entities from the company. These also include payables for imports made through authorized representatives.
- Accrued expenses reflect amounts payable for goods and services that have been received from suppliers or provided to customers but have not yet been paid due to the absence of invoices or sufficient accounting documents. They also include amounts payable to employees for leave wages, and production or business expenses that need to be accrued.
- Other payables reflect amounts payable that are non-commercial in nature and unrelated to transactions for the purchase, sale, or supply of goods and services.

13- Loans and finance leases:

14- Recognizing and Capitalizing Borrowing Costs:

- Borrowing costs are recognized as expenses in the period when they are incurred if they are related to production and business operations.
- Borrowing costs are capitalized when they are directly attributable to the acquisition, construction, or production of qualifying assets that require a substantial period of time (over 12 months) to be ready for their intended use or sale, and it is probable that future economic benefits will be generated from the use of the asset. Additionally, the borrowing costs must be reliably measurable.

15- Provisions:

- Provisions are recognized at the estimated value of the obligation, reflecting the best estimate of the expenditure required to settle the obligation at the reporting date.
- Recognition method: Provisions are adjusted (reversed or added) based on differences between actual expenditures and previously recorded provisions. Adjustments to provisions are made for unused amounts from prior periods that are no longer required and are recorded in the accounting books accordingly.

16- Unearned revenue:

- Unearned revenue is recognized based on the principle that the amounts represent cash received in advance from customers for goods or services that have not yet been delivered or provided (e.g., prepaid orders for business operations).

17- Convertible bonds:

18- Equity:

- Recognition principles of paid-in capital, capital surplus and other capital
 - + Paid-in capital: the actual contributions made by the shareholders.
 - + Capital surplus represents the difference (positive or negative) between the actual issuance price and the par value of shares in joint-stock companies when issuing shares or reissuing treasury shares. Direct costs related to additional share issuance and re-issuance of treasury shares are deducted from the capital surplus.
 - + Other capital is formed from additions arising from business performance, asset revaluation, and the residual value between the fair value of donated, gifted, or sponsored assets after deducting any related taxes (if applicable).
 - + When repurchasing shares issued by the company, the payment, including transaction-related costs, is recognized as treasury shares and reflected as a deduction in shareholders' equity. Upon re-issuance, the difference between the re-issuance price and the book value of the treasury shares is recorded under the capital surplus item..

+ Undistributed profits: undistributed after-tax profit is the retained earnings recorded in the balance sheet, which is the profit (or loss) from the company's operations after deducting corporate income tax (CIT) for the current period and adjustments for changes or corrections of prior-period accounting policies or significant errors.;

- Principles for setting up statutory reserves: In accordance with the company's charter and the resolutions of the General Meeting of Shareholders.

19- Revenue and other income:

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

+ Substantial risks and rewards of ownership of the goods or products have been transferred to the buyer, and the completion of the transaction is reasonably assured

+ The company no longer retains control over the goods or manages them as an owner

+ The revenue is reliably measurable

+ It is probable that the economic benefits associated with the sale will flow to the company

+ Costs associated with the sale can be measured reliably

- For service provision transactions, revenue is recognized when the outcome of the transaction can be measured reliably. If the service is performed over time, revenue is recognized by reference to the stage of completion of the transaction at the reporting date. The revenue recognized must meet all the above conditions:

+ Revenue is determined to be relatively certain.

+ There is a likelihood of obtaining economic benefits from the service provision transaction.

+ The portion of work completed has been identified up to the fiscal year-end.

+ The costs incurred for the transaction and the costs necessary to complete the service provision have been

- Income from real estate sales:

Revenue from the sale of real estate invested by the group is recognized when all the following conditions are satisfied:

+ The real estate has been fully completed and transferred to the buyer, and the company has transferred the risks and rewards associated with ownership to the buyer.

+ The company no longer retains control over the real estate as the owner or supervisory rights over the real estate.

+ Revenue is determined to be relatively certain.

+ The company has received or is likely to receive economic benefits from the sale of the real estate.

+ Costs related to the real estate transaction can be reliably measured.

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

+ There is a likelihood of obtaining economic benefits from the financial activities;

+ Revenue is determined to be relatively certain.

- Other income is recognized in accordance with revenue recognition principles defined in accounting standards.

20- Deductions from revenue:

- Revenue deductions include special consumption taxes.

21- Cost of goods sold:

- The cost of goods sold is recognized in the accounting period in which revenue from the sale of goods or services is arised. The company values the cost of goods sold based on appropriate, consistent, and reasonable accounting principles. Any costs incurred comply with applicable corporate income tax laws.

22- Financial expenses:

Financial expenses are recognized in the financial statements as the total financial expenses incurred during the accounting period and are not offset against operating revenue or business activities.

23- Selling expenses and administrative expenses:

Selling and administrative expenses include all expenses incurred through selling goods, products, and services and the general operation of the company.

24- Principles and methods for recognizing current corporate income tax and deferred corporate income tax expenses:

Chi phí thuế thu nhập doanh nghiệp bao gồm thuế thu nhập DN hiện hành và thuế thu nhập DN hoãn lại.

Current corporate income tax

Current corporate income tax is the tax expense calculated based on taxable income. Taxable income is adjusted for temporary differences between accounting profits and taxable profits, as well as any disallowable costs or loss carry-forwards.

Deferred corporate income tax

Deferred corporate income tax is recognized when a company is expected to recover or settle tax obligations related to temporary differences or tax loss carry-forwards. Deferred corporate income tax is calculated and recognized based on the balance sheet approach, considering differences between the book value of assets and liabilities and their tax bases. Tax recoverable amounts are reviewed periodically for probable future benefits.

The carrying value of deferred corporate income tax assets is reviewed at the financial year-end and adjusted to ensure it does not exceed the recoverable amount that ensures the probability of taxable income being available to utilize the deferred tax assets. Deferred tax assets related to unused tax losses are reviewed at each financial year-end and recognized to the extent that it is probable that future taxable income will be available to utilize these deferred tax losses.

Deferred corporate income tax assets and liabilities are measured using the enacted tax rates expected to apply in periods when the asset is realized or the liability is settled. Deferred corporate income tax is recognized in the financial statements under shareholders' equity as it relates to transactions recorded directly in equity.

Deferred tax assets and deferred tax liabilities are offset when:

- The company has the legal right to offset its current corporate income tax assets against current corporate income tax liabilities.
- Deferred tax assets and liabilities are related to the same taxable entity managed by a single tax authority.
- The company determines current and deferred tax based on agreements or regulations on tax refunds or payments for settlements with authorities to ensure the relevance of key elements in the deferred or current tax amounts.

25- Other principles and accounting methods:

26- Principles and methods for preparing consolidated financial statements:

Principles for consolidation of financial statements

The consolidated financial statements comprise the financial statements of Hoc Mon Trading Joint Stock Company and the financial statements of its subsidiaries and associates (collectively referred to as the Group) and reflect the equity interests of the Group in the associates. These are prepared for the financial period ending on September 30, 2024. Consolidated financial statements are prepared by the accounting policies and standards applicable to the parent company. The financial statements of subsidiaries are adjusted as necessary to align with the accounting policies and standards of the parent company, ensuring consistency within the Group.

Control is achieved when the parent company is able to manage the financial and operating policies of its subsidiaries. The results of subsidiaries are included in the consolidated financial statements from the date of acquisition of control and are excluded when the control ceases.

The results of a subsidiary are included in the consolidated financial statements from the date the parent acquires control to the date such control ends. The results of transactions and balances within the Group are eliminated while the consolidated financial statements are prepared. Intercompany balances and unrealized gains or losses resulting from intercompany transactions are also eliminated. Differences arising from investments in subsidiaries, including fair value adjustments to assets, are measured and recognized at the acquisition date. These differences are amortized over their useful lives, if applicable. Unrealized losses are recognized if the transaction indicates an impairment.

The subsidiary's net profit or loss attributable to the parent is recognized in consolidated financial statements, reflecting the profits of the parent company through its ownership. Losses that exceed the profits of the parent company are recognized unless there is an agreement to offset or recover such losses in subsequent periods.

Business combination transactions are accounted for using the purchase method. The fair value of the business combination includes the fair value as of the exchange date of the assets exchanged, liabilities incurred or assumed, and equity instruments issued by the acquirer to gain control of the acquiree, plus any directly attributable costs related to the business combination. Identifiable assets, liabilities, and recognized contingent liabilities in the business combination transaction are initially recorded at their fair value as of the acquisition date, excluding the interests of minority shareholders.

Accounting method for joint business operations over multiple stages:

*** For the investment in Hoc Mon Agricultural and Food Wholesale Market Managing and Trading Company Limited: The historical cost method is applied.

The parent company gains control from the establishment date of the subsidiary. Quarterly, the subsidiary transfers 75% of its post-tax profit to the parent company, which is reflected in the consolidated financial statements of the parent company.

The profits distribution is decided by the General Meeting of Shareholders of the parent company. The Board of Management of the subsidiary is appointed by the Board of Directors of the parent company.

The company does not revalue this investment for the fair value determination.

***For the investment in Hoc Mon Foods Processing Corporation (HFC): The equity method is applied.

Quarterly, based on the Income Statement of HFC, the Company adjusts the increase (decrease) in the investment expense according to the ownership percentage;

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

Units: VND

01- Cash and cash equivalents:	Closing balance	Opening balance
1.1 Cash on hand:	887.746.989	5.162.680.896
1.2 Cash in banks:	24.540.095.338	4.194.090.283
+ Joint Stock Commercial Bank for Investment and Development of Vietnam - Hoc Mon Branch	5.391.052.606	2.300.741.210
+ Vietnam Bank for Agriculture and Rural Development - Hoc Mon Branch	14.830.988.996	1.392.449.979
+ Saigon Thuong Tin Commercial Joint Stock Bank	4.087.826.049	185.231.180
+ Tan Viet Securities Joint Stock Company	12.823	10.829
+ Orient Commercial Joint Stock Bank (OCB) - Phu Nhuan Branch - Hoc Mon Transaction Office	44.536.381	39.200.409
+ Vietnam Bank for Agriculture and Rural Development - Tan Tao Branch	0	7.543.301
+ Ho Chi Minh City Development Joint Stock Commercial Bank - TT KH DNL HCM Branch	18.489.145	8.078.340
+ Asia Commercial Bank - Hoc Mon Branch	7.993.385	10.000.060
+ Shinhan Bank Vietnam Limited - North Saigon Branch	61.990.760	75.129.892
+ Vietnam Joint Stock Commercial Bank for Industry and Trade - Hoc Mon Transaction Office	38.542.328	34.278.322
+ Kien Long Commercial Joint Stock Bank	10.031.687	0
+ Vietnam Bank for Agriculture and Rural Development - Branch No. 12	43.758.879	141.426.761
+ Joint Stock Commercial Bank For Foreign Trade Of Vietnam	4.872.299	0
Total	25.427.842.327	9.356.771.179

1.3 Cash equivalents (Cash in banks which its term is within 3):	Closing balance	Opening balance
+ Vietnam Bank for Agriculture and Rural Development - Hoc Mon Branch	5.000.000.000	3.000.000.000
+ Vietnam Bank for Agriculture and Rural Development - Branch No. 12	2.000.000.000	1.000.000.000
+ Orient Commercial Joint Stock Bank (OCB) - Hoc Mon Transaction Office	0	5.000.000.000
Total	7.000.000.000	9.000.000.000

02- Investments:

2a. Trading securities:

Item			Closing balance			Opening balance		
			Historical value	Fair value	Provision	Historical value	Fair value	Provision
- Company name		Stock code	33.835	28.199	5.636	33.835	33.835	0
1	- Van Phat Hung Corporation	VPH	33.835	28.199	5.636	33.835	33.835	0

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

2b. Held-to-maturity investments:

Item	Closing balance		Opening balance	
	Historical value	Book value	Historical value	Book value
Bank deposits with term over 3 months:	142,850,000,000	142,850,000,000	150,150,000,000	150,150,000,000
- Bank for Investment and Development of Vietnam - Hoc Mon Branch	25,000,000,000	25,000,000,000	25,000,000,000	25,000,000,000
- Vietnam Bank for Agriculture and Rural Development - Hoc Mon Branch + No. 12 Branch	16,000,000,000	16,000,000,000	24,800,000,000	24,800,000,000
- Vietnam Bank for Agriculture and Rural Development - Hoc Mon Branch and No. 12 Branch	16,050,000,000	16,050,000,000	18,400,000,000	18,400,000,000
- Saigon Thuong Tin Commercial Joint Stock Bank	25,000,000,000	25,000,000,000	25,000,000,000	25,000,000,000
- Ho Chi Minh City Development Joint Stock Commercial Bank - TT KH DNL HCM Branch	48,550,000,000	48,550,000,000	52,950,000,000	52,950,000,000
- Vietnam Prosperity Joint Stock Commercial Bank - PGD Hoc Mon	2,200,000,000	2,200,000,000	2,000,000,000	2,000,000,000
- Asia Commercial Bank (ACB) - Hoc Mon Branch	2,050,000,000	2,050,000,000	2,000,000,000	2,000,000,000
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Hoc Mon Branch	3,000,000,000	3,000,000,000	0	0
- Kien Long Commercial Joint Stock Bank	5,000,000,000	5,000,000,000	0	0
Retained margin interest income from KNO XTD project	3,705,899,060	3,705,899,060	3,326,592,232	3,326,592,232
Total	146,555,899,060	146,555,899,060	153,476,592,232	153,476,592,232

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

2c. Non-current investments:

Item	Closing balance			Opening balance		
	Historical value	Profit arising after the investment date	Fair value	Historical value	Profit arising after the investment date	Fair value
- Investments in joint ventures, associates ⁽¹⁾	52,500,040,000	6,304,094,883	58,804,134,883	52,500,040,000	5,838,239,204	58,338,279,204
- Investments in other entities (Ben thanh Duc Khai Property Corporation) ⁽²⁾	878,238,342	(878,238,342)	0	878,238,342	(878,238,342)	0
Total	53,378,278,342	5,425,856,541	58,804,134,883	53,378,278,342	4,960,000,862	58,338,279,204

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

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

The investments mentioned above cannot determine fair value due to the lack of transaction prices, and the Vietnamese Accounting Standards do not guide on determining fair value. Therefore, the Company determines fair value based on the original investment cost minus the provision.

03- Current trade receivables:

	Closing balance	Opening balance
Receivables from related parties	0	0
Receivables from other customers	16,237,574,900	20,360,046,709
Customers who are agents for the resale of the company's petroleum	1,704,350,400	2,119,469,400
- Transimex port corporation	1,397,120,000	1,494,240,000
- Ngoc Suong Construction Private Enterprise	0	477,350,000
- Truong Thinh Construction Private Enterprise	0	72,860,000
- Nguyen Thi Du Construction Private Enterprise	91,600,400	75,019,400
- Ifuel Import Export Joint Stock Company	215,630,000	0
Retail customers of petrol stations	1,911,009,380	799,057,390
Customers from meat markets and fillet areas	44,690,800	0
Customers from Hoc Mon Agricultural and Food Wholesale Market	120,273,220	173,013,448
Residential customers - Xuan Thoi Dong Residential Area Project	12,457,251,100	17,173,627,371
Other customers	0	94,879,100
Total	16,237,574,900	20,360,046,709

04- Current advances to suppliers:

	Closing balance	Opening balance
Prepayments to related parties	0	0
Prepayments to other suppliers	3.123.738.304	4.705.369.137
- Dai Nguyen Co., Ltd	150.000.000	150.000.000
- Thien Phuc Construction, Real Estate, Investment, and Trading Joint Stock Company (*)	1.070.079.336	0
- Enter Construction Consulting Co., Ltd	554.000.343	8.407.057
- Dat Ngoc Investment and Construction Consulting Co., Ltd (*)	577.290.000	577.290.000
- MT Lighthouse Technology Consulting Co., Ltd	185.760.000	0
- Huynh Nguyen Trading and Construction Consulting Co., Ltd (*)	285.332.696	186.902.138
- Saigon Build Design and Construction Co., Ltd (*)	0	2.969.776.350
- Other suppliers	301.275.929	422.557.392
Total	3.123.738.304	4.705.369.137

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

05- Other receivables:**5a. Other current receivables:**

	Closing balance	Opening balance
Receivables from related parties	0	0
Receivables from other organizations and individuals	3.942.971.346	4.538.163.928
- Interest receivable from bank deposits	3.505.939.483	4.259.778.667
- Deposits, guarantees	100.000.000	0
+ Petroleum Company Zone II - Company Limited	100.000.000	0
- Personal income tax receivables	747.224	78.385.261
- Receivables from Tuan Vu environmental construction company limited	113.103.389	0
- Other customers	223.181.250	200.000.000
Total	3.942.971.346	4.538.163.928

5b. Other non-current receivables:

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

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

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

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

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

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

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

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

06- Inventories:

Item	Closing balance		Opening balance	
	Historical	Provison	Historical	Provison
- Raw materials, supplies: Disinfectant pesticides	12.560.000	0	10.530.000	0
- Finished properties (Housing - Xuan Thoi Dong Residential Area Project) (*)	68.873.188.888	0	59.057.085.736	0
- Other goods (petroleum and various types of lubricants...)	5.604.985.481	(45.051.429)	5.318.263.188	(45.051.429)
Total	74.490.734.369	(45.051.429)	64.385.878.924	(45.051.429)
- Value of inventory pledged to collateralize to ensure liabilities	0	0	0	0
- Value recovered from provision for inventory devaluation during the period	0	0	0	0

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

07- C Value of inventory pledged to

7a. Current prepaid expenses	Closing balance	Opening balance
- Interior installation, rainbow curtains for headquarter	89.136.098	0
- Equipped computers and computer components for petrol stations	134.168.982	0
- Equipped laptops, computers, printers, cameras, water heaters,...	141.633.283	0
- Interior construction (repairing 1st and 2nd-floor warehouses)	312.017.125	0
- Fire and explosion insurance and Public liability insurance for petrol stations	62.977.573	67.049.042
- Repair and maintenance costs, purchasing materials for petrol stations	351.694.853	603.934.983
- Renovation of tennis courts, employee sports fields in Xuan Thoi Dong	267.241.682	0
- Office dismantling costs at 53/1D Ly Thuong Kiet, Hoc Mon Town	95.000.000	0
- Insurance for vegetable storage areas, A+B+C refrigeration systems, kiosks, cold storage, air conditioning systems - Hoc Mon Agriculture Wholesale Market	99.608.574	109.770.130
- Renovation and repair costs at Hoc Mon Agricultural and Food Wholesale Market	97.845.659	573.521.207
- Other expenses	133.413.814	740.982.637
Total	1.784.737.643	2.095.257.999

7b. Non-current prepaid expenses	Closing balance	Opening balance
- Land rent - Clean water supply stations	3.951.480.736	4.048.648.300
- Road renovation expenses for Zone C in the vegetable market	1.013.128.019	1.538.767.655
- Road renovation expenses for streets B1, B2, parking spaces for container trucks, vegetable unloading areas, and entrances to the market	3.606.444.977	0
- Service fees for Amis regarding human resources software, document management, and assets	201.699.757	0
- Equipment expenses for Offices	340.538.327	988.254.995
- Advertising billboard expenses for petrol stations	51.639.453	522.352.893
- Printing entrance tickets for various markets	232.826.500	386.327.900
- Repairs and renovations of roads E, F in the fragrant area (vegetable market), and meat market zone	890.751.006	1.931.888.538
- Road renovation expenses in the fragrant market (vegetable market), garbage pressing station, and container truck parking area	1.460.642.792	2.454.653.012
- Other expenses	397.762.944	423.051.141
Total	12.146.914.511	12.293.944.434

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

08- Tangible fixed assets:

Item	Buildings and structures	Machinery and equipment	Motor vehicles	Office equipment	Total
Tangible fixed assets historical cost					
Opening balance	47.271.384.757	14.480.624.305	5.852.267.520	290.604.832	67.894.881.414
- Increase in period (*)	208.979.000	35.181.818	40.540.000	0	284.700.818
- Finished construction (*)	1.279.733.573	0	0	0	1.279.733.573
- Other increase	0	0	0	0	0
- Liquidation, sales and transfers	0	230.000.000	0	38.900.000	268.900.000
- Other decrease (**)	229.389.818	0	0	0	229.389.818
Closing balance	43.557.339.339	14.285.806.123	5.892.807.520	251.704.832	63.987.657.814
Included: Fully depreciated but still in use	6.958.299.206	3.949.862.611	99.500.000	146.229.190	11.153.891.007
Accumulated depreciation					
Opening balance	19.334.544.720	6.922.306.599	1.964.220.752	221.945.087	28.443.017.158
- Depreciation in period	2.369.964.071	1.142.602.201	717.171.127	21.095.124	4.250.832.523
- Other increase	0	0	0	0	0
- Transfer to investment property	4.973.368.173	0	0	0	4.973.368.173
- Liquidation, sales and transfers	0	230.000.000	0	38.900.000	268.900.000
- Other decrease	151.295.934	0	0	0	151.295.934
Closing balance	16.579.844.684	7.834.908.800	2.681.391.879	204.140.211	27.300.285.574
Net book value of fixed assets historical cost					
- At the beginning of period	27.936.840.037	7.558.317.706	3.888.046.768	68.659.745	39.451.864.256
- At the end of period	26.977.494.655	6.450.897.323	3.211.415.641	47.564.621	36.687.372.240

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

(*) Composition of fixed asset costs:

- + February 2024: Canopy for the meat market area, depreciation period is 5 years.
- + March 2024: Air conditioner at the company office, depreciation period is 5 years.
- + April 2024: Filing cabinet, depreciation period is 5 years.
- + September 2024: Filing cabinet, LED lights, wall panels, desks, depreciation period is 5 years.
- + December 2024: Electrical system of leafy vegetables (HocMon Agromarket), depreciation period is 5 years.

(**) Deduction of fixed asset costs:

- + March 2024: Liquidation of 1 YANMAR generator under Decision No. 35/QD-HTC dated 11/03/2024.
- + April 2024: Transfer of Offices at address 53/1D Ly Thuong Kiet Street, Hoc Mon Town, Hoc Mon District, to investment property.
- + June 2024: Liquidation of 1 INTEL P4308IP4LHJCL server under Decision No. 88/QD-HTC dated 27/06/2024.
- + December 2024, transfer of Warehouse 98/2 Ba Trieu, Kiosk No. 2 To Ky, Hoi Ngo Kiosk, Kiosk row adjacent to Nguyen Thi Soc Street, Construction at 1/6 QL22, Hoc Mon district into investment property.
- + December 2024: Liquidation of garage at HocMon Agromarket under Decision No. 112/QD-CDM dated 24/12/2024.

09- Intangible fixed assets:

Item	Land use rights	Publication rights	Software	Other intangible fixed assets	Total
Tangible fixed assets historical cost					
Opening balance	40.093.252.534	0	127.960.000	0	40.221.212.534
- Increase in period	0	0	0	0	0
- Liquidation, sales and transfer	0	0	0	0	0
Closing balance	40.093.252.534	0	127.960.000	0	40.221.212.534
Accumulated amortization					
Opening balance	1.086.969.882	0	78.979.768	0	1.165.949.650
- Amortization in period	79.276.149	0	19.194.003	0	98.470.152
Closing balance	1.166.246.031	0	98.173.771	0	1.264.419.802
Net book value of intangible fixed assets historical cost					
- At the beginning of period	39.006.282.652	0	48.980.232	0	39.055.262.884
- At the end of period	38.927.006.503	0	29.786.229	0	38.956.792.732

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

+ Historical cost of intangible fixed assets which are fully depreciated but still in use: 0 VND

10- Investment properties:

Item	Opening balance	Increase in period	Decrease in period	Closing balance
Historical value	63.929.500.886	4.973.368.173	0	68.902.869.059
- Vegetable market hall	13.161.237.343	0	0	13.161.237.343
- Meat market hall	7.512.905.862	0	0	7.512.905.862
- Cool storage	2.109.255.380	0	0	2.109.255.380
- Infrastructures	40.095.254.516	0	0	40.095.254.516
- Binh Minh motorcycle store	1.050.847.785	0	0	1.050.847.785
- Warehouse 98/2 Ba Trieu	0	275.400.000	0	275.400.000
- Kiosk No. 2 To Ky, Hoi Ngo Kiosk, Kiosk row adjacent to Nguyen Thi Soc Street	0	3.195.748.182	0	3.195.748.182
- Construction at 1/6 QL22	0	949.740.522	0	949.740.522
- Office at 53/1D Ly Thuong Kiet	0	552.479.469	0	552.479.469
Accumulated depreciation	41.151.906.938	6.371.343.095	0	47.523.250.033
- Vegetable market hall	10.309.635.902	526.449.492	0	10.836.085.394
- Meat market hall	4.858.345.836	300.516.240	0	5.158.862.076
- Cool storage	2.109.255.380	0	0	2.109.255.380
- Infrastructures	23.670.338.308	395.867.894	0	24.066.206.202
- Binh Minh motorcycle store	204.331.512	175.141.296	0	379.472.808
- Warehouse 98/2 Ba Trieu	0	275.400.000	0	275.400.000
- Kiosk No. 2 To Ky, Hoi Ngo Kiosk, Kiosk row adjacent to Nguyen Thi Soc Street	0	3.195.748.182	0	3.195.748.182
- Construction at 1/6 QL22	0	949.740.522	0	949.740.522
- Office at 53/1D Ly Thuong Kiet	0	552.479.469	0	552.479.469
Net book value	22.777.593.948	4.973.368.173	6.371.343.095	21.379.619.026
- Vegetable market hall	2.851.601.441	0	526.449.492	2.325.151.949
- Meat market hall	2.654.560.026	0	300.516.240	2.354.043.786
- Cool storage	0	0	0	0
- Infrastructures	16.424.916.208	0	395.867.894	16.029.048.314
- Binh Minh motorcycle store	846.516.273	0	175.141.296	671.374.977
- Warehouse 98/2 Ba Trieu	0	275.400.000	275.400.000	0
- Kiosk No. 2 To Ky, Hoi Ngo Kiosk, Kiosk row adjacent to Nguyen Thi Soc Street	0	3.195.748.182	3.195.748.182	0
- Construction at 1/6 QL22	0	949.740.522	949.740.522	0
- Office at 53/1D Ly Thuong Kiet	0	552.479.469	552.479.469	0

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

- The funded budget source is: 29,626,768,849 VND.

- The original cost of investment properties at the end of the period that have been fully depreciated but are still in use: **8,292,676,937 VND**

Including - Cold storage: 2.109.255.380 VND - Construction at 1/6 QL22: 949.740.522 VND

- Infrastructure: 1.210.053.384 VND - Office at 53/1D Ly Thuong Kiet: 552.479.469 VND

- Kiosk No. 2 To Ky, Hoi Ngo Kiosk, Kiosk row adjacent to Nguyen Thi Soc Street: 3.195.748.182 VND - Warehouse 98/2 Ba Trieu: 275.400.000 VND

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

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

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

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

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

12- Construction in progress:	Closing balance	Opening balance
* 1/500 Planning of Hoc Mon Agriculture Wholesale M	342.240.909	342.240.909
Total	342.240.909	342.240.909

13- Deferred income tax assets:

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

	Closing balance	Opening balance
Deferred income tax assets related to deductible temporary differences		
- Provisional payment of Corporate Income Tax at 1%	1.007.222.800	983.620.515
- Provision for severance allowance	382.286.167	379.652.667
	1.389.508.967	1.363.273.182

14- Current trade payables:	Closing balance	Opening balance
- Huy Long Trading Co., Ltd	0	2.410.190.000
- Tien Hop Service Construction Design Consultant Co., Ltd	0	3.243.181.369
- Hoang Gia Huy Construction Trading Services Co., Ltd	2.186.754.041	1.777.232.171
- Hoang Quan Real Estate Consulting Trading Services JSC	5.000.000.000	5.000.000.000
- Phu Loc Construction Consulting JSC	2.758.750.120	2.055.072.646
- An Hieu Petroleum Transport Private Enterprise	181.786.486	189.837.086
- Quoc Thang Trading Construction Design Co., Ltd	321.695.201	163.115.237
- MT Hong Ha Environment Mechanical Engineering Co., Ltd	185.909.464	557.615.425
- MC Urban Environment Co., Ltd	410.690.248	0
- An Phuoc Thinh Investment and Construction One Member Limited I	326.809.580	332.605.580
- Happy Home Construction Joint Stock Company	256.297.068	0
- Phuong Hoang Trading Construction Limited Liability Company	324.631.295	0
- HCMC Electricity	287.500.197	312.677.851
- Dai Minh Nhut Single Member Co., Ltd	817.534.005	817.534.005
- Cuong Loc Construction Trading Co., Ltd	334.119.122	436.422.630
- Sai Gon Build Design and Construction Limited Liability Company	261.738.627	0
- Chinh Thang JSC	268.542.415	268.542.415
- Other suppliers	1.491.350.193	1.003.587.826
Total	15.414.108.062	18.567.614.241

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

16- Tax and payables to State:

Chỉ tiêu	Opening balance		Incurred value accumulated from the beginning of period	Paid value accumulated from the beginning of period	Closing balance	
	Receivables	Payables			Receivables	Payables
- Value added tax	0	696.853.012	9.938.188.616	(9.961.751.952)	0	673.289.676
- Corporate income tax	2.456.021.660	1.922.671.595	8.435.207.985	(9.739.544.798)	3.705.061.448	1.867.374.570
+ Corporate income tax from business operation	1.675.103.345	1.922.671.595	7.265.019.613	(7.973.174.061)	2.327.960.768	1.867.374.570
+ Corporate income tax from properties sales and transfer (provision of 1%) (*)	663.943.695	0	23.602.285	0	640.341.410	0
+ Corporate income tax from properties sales and transfer (*)	116.974.620	0	1.146.586.087	(1.766.370.737)	736.759.270	0
- License tax	0	0	22.000.000	(22.000.000)	0	0
- Personal income tax	656.544.980	418.413.313	3.670.034.452	(3.162.376.680)	350.043.753	619.569.858
+ Personal income (from salaries, wages)	656.544.980	301.913.968	3.108.972.342	(2.600.920.070)	350.043.753	503.465.013
+ Personal income tax (from capital investments)	0	116.499.345	561.062.110	(561.456.610)	0	116.104.845
- Natural resource consumption tax	0	1.385.100	16.296.300	(16.318.350)	0	1.363.050
- Non-agricultural land use fees	0	0	77.758.015	(77.758.015)	0	0
- Land rental fees	292.716.306	0	1.230.237.226	(1.230.237.226)	292.716.306	0
- Other payables (fees, charges, late payment fees)	0	0	125.969.789	(12.866.400)	0	113.103.389
Total	3.405.282.946	3.039.323.020	23.515.692.383	(24.222.853.421)	4.347.821.507	3.274.700.543

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

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

17- Payables to employees:	Closing balance	Opening balance
- Salaries and allowances payable	13.951.085.097	14.440.554.210
Total	13.951.085.097	14.440.554.210
18- Current accrued expenses:	Closing balance	Số đầu năm
<i>Payables to related parties</i>	0	0
<i>Payables to other organizations and individuals</i>	265.338.357	412.786.135
Financial statement audit fees and internal audit fees	220.200.000	229.200.000
Interest expenses payable	40.638.357	42.830.135
Other organizations and individuals	4.500.000	140.756.000
Total	265.338.357	412.786.135
19- Unearned revenue:	Closing balance	Opening balance
19a. Current	2.986.207.776	2.986.207.776
- Unearned revenue - Meat Market	753.634.332	753.634.332
- Unearned revenue - Vegetable Market	1.602.092.400	1.602.092.400
- Unearned revenue - Kiosk Rental	591.902.364	591.902.364
- Unearned revenue - Canteen Rental	38.578.680	38.578.680
19b. Non-current	87.094.979.637	90.081.187.413
- Unearned revenue - Vegetable Market	45.137.797.818	46.739.890.218
- Unearned revenue - Meat Market	24.147.710.732	24.901.345.064
- Unearned revenue - Kiosk Rental	16.275.968.547	16.867.870.911
- Unearned revenue - Canteen Rental	1.533.502.540	1.572.081.220
Total unearned revenue	90.081.187.413	93.067.395.189
20- Other payables:	Closing balance	Opening balance
20a. Current	9.162.966.256	13.404.422.628
- Assets awaiting resolution	56.117.999	56.117.999
- Union expenses	15.218.052	15.218.052
- Dividends payable	16.875.000	4.884.123.555
- Advances from customers	340.807.500	151.070.000
- Payables to Hoang Quan Real Estate Company	8.226.893.022	8.226.893.022
- Other payables	507.054.683	71.000.000
20b. Non-current	11.611.400.000	12.428.129.000
- Deposits and guarantees received	2.080.000.000	1.370.000.000
- Deposit for the right to purchase properties in the Xuan Thoi Dong Residential Area project (*)	8.695.000.000	9.295.000.000
- Deposits for tank trucks and business premises rental	836.400.000	836.400.000
- Other payables and obligations	0	926.729.000
Total other payables	20.774.366.256	25.832.551.628

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

21- Owners'equity:

a. Changes in owners'equity table:

Item	Item concluded in Owners'equity			
	Contributed capital	Development and investment fund	Undistributed profit	Total
A	1	2	3	4
Balance at the beginning of the previous year	164.999.930.000	61.589.179.309	53.737.391.211	280.326.500.520
- Capital increase in the previous year	0	1.455.970.872	0	1.455.970.872
- Net profit for the previous year (after tax)	0	0	46.168.682.712	46.168.682.712
- Profit distribution	0	0	11.370.314.735	11.370.314.735
- Loss in the previous year	0	0	0	0
- Dividends	0	0	19.799.991.600	19.799.991.600
Balance at the end of the previous year	164.999.930.000	63.045.150.181	68.735.767.588	296.780.847.769
Balance at the beginning of this year	164.999.930.000	63.045.150.181	68.735.767.588	296.780.847.769
- Increase in this period		4.246.682.193		4.246.682.193
- Profit in this period			30.654.943.031	30.654.943.031
- Profit distribution			18.076.554.061	18.076.554.061
- Dividends			23.099.990.200	23.099.990.200
Balance at the end of this year	164.999.930.000	67.291.832.374	58.214.166.358	290.505.928.732

b. Details of owners' investment capital:

	Closing balance	Opening balance
- Investment capital of Benthanh Group (State-owned entity)	39.364.500.000	39.364.500.000
- Investment capital of other entities	125.635.430.000	125.635.430.000
Total	164.999.930.000	164.999.930.000

c. Equity transactions and distribution of dividends and profits:

	Year 2024	Year 2023
- Owners' investment capital		
+ Contributed capital at the beginning of period	164.999.930.000	164.999.930.000
+ Increased during the year	0	0
+ Contributed capital at the end of period	164.999.930.000	164.999.930.000
	Year 2024	Year 2023
- Distributed dividends and profit	23.099.990.200	19.799.991.600
+ 2022 dividends	0	9.899.995.800
+ 2023 dividends	13.199.994.400	9.899.995.800
+ 2024 dividends	9.899.995.800	0

d. Shares	Closing balance	Opening balance
- Number of shares registered to issue	16,499.993	16,499.993
- Number of shares sold to the public	16,499.993	16,499.993
+ Ordinary shares	16,499.993	16,499.993
- Number of outstanding shares	16,499.993	16,499.993
+ Ordinary shares	16,499.993	16,499.993
* Par value	10,000 VND per share	10,000 VND per share

e. The Company's funds	Closing balance	Opening balance
- Development and investment fund	67,291,832,374	63,045,150,181
Total	67,291,832,374	63,045,150,181

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

Income and expenses, profits or losses are recognized directly in Equity in accordance with

f.

specific accounting standards.

22- Bonus and welfare funds:

BONUS AND WELFARE FUNDS	Opening balance	Increase in period		Within period	Closing balance
		Increase from profit distribution	Other increase (*)		
- Bonus fund	2,993,795,171	10,517,461,103	231,720,000	(11,576,204,500)	2,166,771,774
- Welfare fund	3,081,880,282	1,643,945,104	0	(3,753,408,560)	972,416,826
- Bonus fund of Board of Management	0	1,668,465,661	0	(1,668,465,661)	0
Total	6,075,675,453	13,829,871,868	231,720,000	(16,998,078,721)	3,139,188,600

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

23- Funds that form fixed assets:

- Net value at the beginning of the year	12,510,497,370
- Funding allocated during the year	0
Net value at the end of the year	12,510,497,370

24- Off balance sheet items:

Closing balance	Opening balance
- Written-off bad debts	70,946,464
	70,946,464

25- Other information disclosed and explained by the company:

VI- SUPPLEMENTARY INFORMATION FOR DETAILS PRESENTED AT THE INCOME STATEMENT

	<u>This period</u>		<u>Accumulated from the beginning of period</u>	
	<u>Quarter IV - 2024</u>	<u>Quarter IV - 2023</u>	<u>Year 2024</u>	<u>Year 2023</u>
1- Revenues from sales and services rendered (No. 01)				
Including:				
+ <i>Revenue from sales</i>	204,878,971.193	205,350,843.184	833,143,709.195	779,928,156.090
* Petroleum and lubricants of all types	201,722,587.646	202,342,759.234	820,717,226.158	767,746,261.990
* Electricity and water utilities	3,156,383.547	3,008,083.950	12,426,483.037	12,181,894.100
+ <i>Revenue from real estate transfers</i>	20,172,488.562	40,857,864.729	35,277,134.592	123,454,840.924
* Sale of houses in the Xuan Thoi Dong Residential Area Project	20,172,488.562	40,857,864.729	35,277,134.592	123,454,840.924
+ <i>Revenue from service rendered</i>	35,439,128.986	34,657,976.340	141,901,955.770	134,566,723.896
* Rental of premises	2,469,380.718	2,375,649.261	9,682,368.141	9,584,462.045
* Market operation services	32,969,748.268	32,282,327.079	132,219,587.629	124,982,261.851
+ <i>Revenue from leasing investment real estate</i>	1,092,426.228	1,038,421.683	4,430,334.000	4,237,686.732
* Vegetable Market	400,523.100	400,523.100	1,602,092.400	1,602,092.400
* Meat Market	574,448.583	565,898.583	2,267,514.330	2,263,594.332
* Hoa Binh Minh Motorcycle Store	72,000.000	72,000.000	288,000.000	372,000.000
* 53/1D Ly Thuong kiet Office	45,454.545	0	272,727.270	0
Total	261,583,014.969	281,905,105.936	1,014,753,133.557	1,042,187,407.642
Revenue deuctions				
2- (No. 02)	0	0	0	0
Total	0	0	0	0
3- Cost of goods sold (No. 11)				
- <i>Cost of goods sold</i>	206,073,965.446	209,792,067.153	838,998,089.923	796,096,442.361
+ Petroleum and lubricants of all types	194,457,960.078	196,734,369.258	791,875,492.802	743,960,802.753
+ Cost of electricity and water sales	2,104,107.755	1,971,351.473	8,111,393.269	8,071,133.422
+ Cost of market operation services	9,511,897.613	11,086,346.422	39,011,203.852	44,064,506.186
- <i>Cost of house sales in the Xuan Thoi Dong</i>	16,301,973.853	33,888,426.770	29,544,204.156	103,604,578.287
<i>Cost of leasing premises and investment real estate at Hoc Mon Agriculture Wholesale Market, Hoa Binh Minh Motorcycle Store</i>	2,184,260.493	1,903,321.958	7,726,913.057	5,886,036.044
- <i>Loss and damage of inventories</i>	398,163.502	441,460.133	1,707,746.269	1,712,504.525
Total	224,958,363.294	246,025,276.014	877,976,953.405	907,299,561.217
4- Financial income (No. 21)				
- Interest income from bank deposits	1,795,366.741	2,778,753.425	7,774,305.248	12,055,327.133
Including: Interest income from escrow deposits f.	79,620.998	125,936.344	359,902.163	565,328.430
- Received dividends	2,000	0	2,100,003.600	0
Total	1,795,368.741	2,778,753.425	9,874,308.848	12,055,327.133

	<u>This period</u>		<u>Accumulated from the beginning of period</u>	
	Quarter IV - 2024	Quarter IV - 2023	Year 2024	Year 2023
5- Financial expenses (No. 22)				
- Interest expenses	414.663.151	497.786.154	1.941.854.477	2.517.124.099
- Provision for devaluation of securities	5.636	0	6.712	0
- Reversal of provision for devaluation of securities	0	0	(1.076)	(17.876)
Total	414.668.787	497.786.154	1.941.860.113	2.517.106.223
6- Other income (No. 31)				
- Penalties for contract violations, compensation, relocation support	113.103.389	92.861.443	386.044.657	92.861.443
- Liquidation of assets and tools	2.727.273	(423.190.236)	3.838.384	7.272.728
- Income from the stall transferring files	185.185	20.804.207	6.155.600	73.126.404
- Other income	3.238.274	3.482.709	9.455.409	8.035.599
Total	119.254.121	(306.041.877)	405.494.050	181.296.174
7- Other expenses (No. 32)				
- Fines and additional tax collection	117.114.447	0	127.835.979	3.500.000
- Liquidation of fixed assets (*)	0	(423.190.236)	0	96.272.222
- Other expenses	317.406.362	0	4.729.997.133	0
Total	434.520.809	(423.190.236)	4.857.833.112	99.772.222
8- Selling expenses (No. 25)				
- Labour costs	10.385.942.098	9.241.662.668	40.309.482.689	37.500.223.039
- Material costs	0	159.285.225	0	774.369.535
- Tools and supplies costs	90.889.625	107.621.307	506.012.177	343.943.852
- Depreciation expense	234.962.963	252.039.963	963.223.873	1.043.093.665
- External service expenses	3.483.292.822	844.038.396	11.724.070.220	2.171.747.589
- Other expenses	501.307.513	1.236.364.277	1.838.566.987	2.084.554.431
Total	14.696.395.021	11.841.011.836	55.341.355.946	43.917.932.111
9- General and administration expenses (No. 26)				
- Management labour costs	7.431.440.195	8.472.549.810	27.226.367.563	29.784.911.057
- Management materials costs	61.728.857	96.190.694	327.602.341	332.262.628
- Office supplies costs	398.892.664	422.187.228	1.455.185.028	1.867.830.641
- Depreciation expense	546.456.027	(1.727.840.576)	2.147.952.183	(104.160.200)
- Taxes, duties and fees	304.768.170	359.720.246	641.743.690	529.823.917
- External service expenses	1.335.642.059	1.369.418.873	4.454.167.276	2.946.697.553
- Other expenses	2.596.903.484	2.723.432.509	10.734.327.859	10.088.021.872
<i>Including: + Salary, bonus and remuneration for the Board of Directors and its Secretary</i>	318.000.000	246.000.000	1.176.000.000	984.000.000
<i>+ Salary, bonus and remuneration for the Board of Supervisors</i>	96.000.000	96.000.000	384.000.000	384.000.000
<i>+ Other expenses</i>	2.182.903.484	2.381.432.509	9.174.327.859	8.720.021.872
Total	12.675.831.456	11.874.458.784	46.987.345.940	45.604.187.468

		<u>This period</u>		<u>Accumulated from the beginning of the period</u>	
		Quarter IV - 2024	Quarter IV - 2023	Year 2024	Year 2023
** Production and business costs by element					
- Costs of materials, package		704.831.031	843.037.129	2.150.002.190	1.336.630.373
- Labour costs		24.603.753.229	27.089.618.956	75.717.399.546	101.889.387.166
- Depreciation expense		783.467.058	(889.430.698)	3.583.947.220	5.498.684.636
- External service expenses		4.678.177.394	25.964.349.035	21.357.770.678	89.487.920.741
- Other expenses		2.909.452.238	2.283.525.367	11.774.490.399	16.134.906.784
Total		33.679.680.950	55.291.099.789	114.583.610.033	214.347.529.700
10- Current corporate income tax expenses (No. 51)					
Corporate income tax payable for the period is estimated as follows:		Quarter IV - 2024	Quarter IV - 2023	Year 2024	Year 2023
Total net profit before tax		10.988.330.077	15.246.638.963	39.063.915.231	57.029.711.450
Adjustments to increase or decrease accounting profit to determine taxable income for corporate income tax		(374.758.020)	(50.404.775)	4.093.116.750	(826.304.426)
- Adjustments to increase		(374.756.020)	2.210.458.333	6.193.120.350	3.478.798.424
Trong đó:	+ Salary, bonus and remuneration for the Board of Directors and Board of Supervisors	276.000.000	144.000.000	1.008.000.000	816.000.000
- Adjustments to decrease		(2.000)	(2.260.863.108)	(2.100.003.600)	(2.260.863.108)
Taxable income		9.943.100.444	14.512.070.157	42.020.704.689	56.203.407.024
Corporate income tax rate		20%	20%	20%	20%
Corporate income tax incurred		1.988.620.089	2.902.414.031	8.404.140.938	11.240.681.405
Trong đó:	- Corporate income tax incurred from production and business activities	1.214.460.897	1.508.526.439	7.257.498.601	7.270.628.877
	+ Hoc Mon Trade Joint Stock Company	(652.913.673)	(414.145.156)	23.005.049	175.713.548
	+ Hoc Mon Agriculture Wholesale Market Company Limited	1.867.374.570	1.922.671.595	7.234.493.552	7.094.915.329
- Corporate income tax incurred from real estate transfer activities		774.102.942	1.393.887.592	1.146.586.087	3.970.052.528
Corporate income tax from real estate transfers (prepayment of 1% for the Xuan Thoi Dong Residential Area project)		(73.102.649)	(171.103.624)	23.602.285	(544.171.184)
Total current corporate income tax expenses		1.922.982.202	2.731.310.407	8.435.207.985	10.696.510.221
11- Deferred corporate income tax expenses					
Deferred corporate income tax expenses arise from temporary differences in taxable income.		(70.428.482)	208.549.043	26.235.785	(164.518.517)
Total deferred corporate income tax expenses		(70.428.482)	208.549.043	26.235.785	(164.518.517)
12- Earnings per share					
Profit after corporate income tax of the parent company's shareholders		8.994.919.393	12.723.877.599	30.654.943.031	46.168.682.712
Adjustments to increase or decrease accounting profit to determine the profit allocated to common shareholders:		(2.230.740.010)	(3.346.379.809)	(7.602.425.871)	(12.142.363.554)
- Appropriation of bonus and welfare funds (*)		(2.140.790.816)	(3.118.622.400)	(7.295.876.441)	(11.108.185.061)
- Appropriation of the Executive Board bonus fund (*)		(89.949.194)	(227.757.409)	(306.549.430)	(1.034.178.493)
Profit used to calculate basic earnings per share		6.764.179.383	9.377.497.790	23.052.517.160	34.026.319.158
Weighted average number of common shares outstanding during the year		16.499.993	16.499.993	16.499.993	16.499.993
Earnings per share		410	553	1.397	2.002

(*) Based on the Resolution of the General Meeting of Shareholders No. 06/2024/NQ-DHDCD dated April 29, 2024, and Resolution No. 15/2024/NQ-HDQT dated August 22, 2024, regarding the adjustment of the business plan, the company allocates the Reward and Welfare Fund, Executive Board Reward Fund to be appropriated from after-tax profit at a rate of 24.8% as per the profit distribution plan for 2024.

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

	<u>This Quarter</u>		<u>Accumulated from the beginning of the period</u>	
	Quarter IV - 2024	Quarter IV - 2023	Year 2024	Year 2023
1- Proceeds from borrowings	201.586.000.000	174.500.000.000	589.086.000.000	403.670.123.278
2- Repayment of borrowings	214.386.000.000	169.000.000.000	587.486.000.000	375.670.123.278

VIII. OTHER SUPPLEMENTARY INFORMATION

1- Events occurring after the reporting date:

2- Related party information:

No.	Related Party	Relationship
01	Hoc Mon Agricultural and Food Wholesale Market Managing and Trading Company Limited	Subsidiary, 100% ownership
02	Hoc Mon Foods Processing Corporation	Associate, 35% ownership
03	Mr. To Van Liem	Both Deputy General Director of Hoc Mon Trading Joint Stock Company and Chairman of Hoc Mon Foods Processing Corporation (Associate).
04	Mr. Le Van Tien	Both Deputy General Director of Hoc Mon Trading Joint Stock Company and General Director of Hoc Mon Agriculture Wholesale Market Company Limited (Subsidiary).

3. Transactions with Subsidiaries	Quarter IV - 2024	Quarter IV - 2023	Accumulated from the beginning of the year 2024	Accumulated from the beginning of the year 2024
- Profit receivable from subsidiaries	6.179.546.670	5.772.779.857	24.408.545.626	25.822.859.607
- Profit received from subsidiaries	6.312.392.963	6.386.306.200	24.001.778.813	24.721.638.521
- Receivables from collected-on-behalf inc	3.174.212.800	3.101.175.000	9.892.409.996	9.812.518.100
- Received from collected-on-behalf incom	2.559.879.630	2.348.408.898	9.804.508.753	9.608.005.242
- Payments for fixed asset leases	2.193.988.500	2.193.988.500	8.775.954.000	8.775.954.000
- Collection of fixed asset lease payments	2.193.988.500	2.193.988.500	8.775.954.000	8.775.954.000
- Guarantee commission income	28.856.480	28.192.500	89.931.003	89.204.710

Closing Balances with Subsidiaries	December 31, 2024	December 31, 2023
- Profit receivable from subsidiaries	6.179.546.670	5.772.779.857
- Receivables from stall rental and amounts collected on behalf of others	1.413.197.896	1.379.529.954
- Short-term borrowings payable to subsidiaries.	26.900.000.000	33.100.000.000
- Interest payable to subsidiaries	115.493.697	185.309.316

3. Information on the remuneration of Board of Directors members, salaries of the General Director, and other management personnel for Quarter IV of 2024:

No.	Name	Position	Salary	Remuneration	Bonus	Dividend	Others	Total
	<i>Board of Directors</i>		481.225.750	0	339.000.000	145.500.000	654.357.150	1.620.082.900
1	NGUYEN TRAN TRONG NGHIA	Chairman of the Board	159.723.000	0	0	10.000.000	0	169.723.000
2	LE VAN MY	Vice Chairman of the Board	192.390.000	0	87.000.000	70.000.000	479.680.650	829.070.650
3	TO VAN LIEM	Member	12.000.000	0	36.000.000	10.500.000	30.382.425	88.882.425
4	PHAM BINH PHUONG	Member	0	0	36.000.000	10.000.000	20.015.550	66.015.550
5	KIEU CONG TAM	Member	117.112.750	0	36.000.000	10.000.000	0	163.112.750
6	LE PHUC TUNG	Member	0	0	36.000.000	10.000.000	0	46.000.000
7	PHAM HOANG LIEM	Member	0	0	36.000.000	10.000.000	0	46.000.000
8	LE ANH PHUONG	Member	0	0	36.000.000	10.000.000	124.278.525	170.278.525
9	NGUYEN THI THAI NHI	Member	0	0	36.000.000	5.000.000	0	41.000.000
	<i>Supervisory Board</i>		54.909.000	0	96.000.000	24.000.000	10.758.750	185.667.750
10	LE VAN TEO	Head of the Supervisory Board	54.909.000	0	36.000.000	8.000.000	10.758.750	109.667.750
11	TRAN THUY HONG	Member	0	0	30.000.000	8.000.000	0	38.000.000
12	HUYNH LE YEN NHI	Member	0	0	30.000.000	8.000.000	0	38.000.000
	<i>Executive Board</i>		513.513.275	34.952.000	0	35.555.000	57.403.275	641.423.550
13	NGUYEN NGOC THAO	Deputy General Director	100.360.000	0	0	5.000.000	44.276.175	149.636.175
14	PHAN THI HONG PHUC	Deputy General Director	99.025.000	0	0	9.000.000	2.402.550	110.427.550
15	LE VAN TIEN	Deputy General Director	227.569.275	34.952.000	0	12.555.000	10.354.050	285.430.325
16	LAM NGOC THUY DAN	Chief Accountant	86.559.000	0	0	9.000.000	370.500	95.929.500
	Total		1.049.648.025	34.952.000	435.000.000	205.055.000	722.519.175	2.447.174.200

4- Revenue and Operating Results by Segment (Quarter IV of 2024):

Indicator	Commercial			Services		Leasing and Real Estate	Real Estate Transfer	Total
	Joint Stock Co.	Market Co.	Total	Market Co.	Total			
Current Period	1	2	3	4	5	6	7	8=3+5+6+7
Net Revenue from Sales and Services	201.722.587.646	3.156.383.547	204.878.971.193	32.969.748.268	32.969.748.268	3.561.806.946	20.172.488.562	261.583.014.969
Cost of Goods Sold	194.856.123.580	2.104.107.755	196.960.231.335	9.511.897.613	9.511.897.613	2.184.260.493	16.301.973.853	224.958.363.294
Gross Profit	6.866.464.066	1.052.275.792	7.918.739.858	23.457.850.655	23.457.850.655	1.377.546.453	3.870.514.709	36.624.651.675
Previous Period	1	2	3	4	5	6	7	8=3+5+6+7
Net Revenue from Sales and Services	202.342.759.234	3.008.083.950	205.350.843.184	32.282.327.079	32.282.327.079	3.414.070.944	40.857.864.729	281.905.105.936
Cost of Goods Sold	197.175.829.391	1.971.351.473	199.147.180.864	11.086.346.422	11.086.346.422	1.903.321.958	33.888.426.770	246.025.276.014
Gross Profit	5.166.929.843	1.036.732.477	6.203.662.320	21.195.980.657	21.195.980.657	1.510.748.986	6.969.437.959	35.879.829.922

5- Revenue and Operating Results by Segment (Year 2024):

Indicator	Commercial			Services		Leasing and Real Estate	Real Estate Transfer	Total
	Joint Stock Co.	Market Co.	Total	Market Co.	Total			
Current Period	1	2	3	4	5	6	7	8=3+5+6+7
Net Revenue from Sales and Services	820.717.226.158	12.426.483.037	833.143.709.195	132.219.587.629	132.219.587.629	14.112.702.141	35.277.134.592	1.014.753.133.557
Cost of Goods Sold	793.583.239.071	8.111.393.269	801.694.632.340	39.011.203.852	39.011.203.852	7.726.913.057	29.544.204.156	877.976.953.405
Gross Profit	27.133.987.087	4.315.089.768	31.449.076.855	93.208.383.777	93.208.383.777	6.385.789.084	5.732.930.436	136.776.180.152
Previous Period	1	2	3	4	5	6	7	8=3+5+6+7
Net Revenue from Sales and Services	767.746.261.990	12.181.894.100	779.928.156.090	124.982.261.851	124.982.261.851	13.822.148.777	123.454.840.924	1.042.187.407.642
Cost of Goods Sold	745.673.307.278	8.071.133.422	753.744.440.700	44.064.506.186	44.064.506.186	5.886.036.044	103.604.578.287	907.299.561.217
Gross Profit	22.072.954.712	4.110.760.678	26.183.715.390	80.917.755.665	80.917.755.665	7.936.112.733	19.850.262.637	134.887.846.425

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

The after-tax profit for Quarter IV of 2024 for the Company amounted to VND 8.994.919.393, a decrease of 29,31% compared to the same period of the previous year. Specifically:

- The after-tax profit for Quarter IV of 2024 for the Company was VND 8.994.919.393.
- The after-tax profit for Quarter IV of 2023 for the Company was VND 12.723.877.599.

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

7- Other Information:

- On January 29, 2024, Decision No. 02/BoD Resolution of the Board of Directors on the dismissal of Ms. Phan Thi Hong Phuc from the position of Deputy General Director of Hoc Mon Trading Joint Stock Company.
- On January 29, 2024, Decision No. 03/BoD Resolution of the Board of Directors on the dismissal of Mr. Lam Ngoc Thuy Dan from the position of Chief Accountant and Head of the Finance - Accounting Department of Hoc Mon Trading Joint Stock Company.
- On April 29, 2024, the Resolution of the Annual General Meeting of Shareholders for 2024 No. 06/2024/GMS Resolution was issued.
- On May 28, 2024, Hoc Mon Trading Joint Stock Company signed an independent audit contract No. 2105/24/AUD.VVALUES with VVALUES Auditing and Consulting Company Limited.
- On May 30, 2024, the Board of Directors issued Decision No. 08/2024/BoD Resolution on the dismissal of Mr. To Van Liem from the position of Deputy General Director of Hoc Mon Trading Joint Stock Company.
- On May 30, 2024, the Board of Directors issued Decision No. 09/2024/BoD Resolution on the dismissal of Mr. Le Van Tien from the position of Deputy General Director of Hoc Mon Trading Joint Stock Company.
- On June 7, 2024, Hoc Mon Trading Joint Stock Company signed an internal audit contract No. 828/2024/AUP/PRV with Parker Russell Vietnam Company Limited.
- On September 23, 2024, the Board of Directors issued Decision No. 14/2024/BoD Resolution on the reappointment of Ms. Nguyen Ngoc Thao as Deputy General Director of Hoc Mon Trading Joint Stock Company.

Prepared on January 21, 2025

Prepared by



TRUONG HOANG MINH THU

Chief Accountant



LAM NGOC THUY DAN

General Director



LE VAN MY

The first part of the paper discusses the importance of maintaining accurate records of all transactions. It emphasizes that proper record-keeping is essential for the success of any business or organization. The author provides a detailed overview of the various methods used to collect and analyze data, highlighting the strengths and weaknesses of each approach. The second part of the paper focuses on the application of these methods in a real-world context, using a case study to illustrate the process. The author concludes by discussing the future of data analysis and the role of technology in this field.