



Interfood Shareholding Company

Financial Statements for the year ended
31 December 2024



Interfood Shareholding Company
Corporate Information

Investment Licence No.	270/GP	16 November 1991
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Investment Certificates No.	472033000328 (1st amendment)	28 November 2007
	472033000328 (2nd amendment)	20 May 2010
	472033000328 (3rd amendment)	22 April 2011
	472033000328 (4th amendment)	18 October 2011
	472033000328 (5th amendment)	14 May 2014
	472033000328 (6th amendment)	30 December 2015
	6525867086 (7th amendment)	5 February 2016
	6525867086 (8th amendment)	28 December 2016
	6525867086 (9th amendment)	25 January 2017
	6525867086 (10th amendment)	8 April 2018
	6525867086 (11th amendment)	1 October 2019
	6525867086 (12th amendment)	21 September 2020
	6525867086 (13th amendment)	18 May 2021
	6525867086 (14th amendment)	20 April 2023

The Investment Licence has been amended several times, the most recent of which is by the Investment Licence No. 270/CPH/GCNDCC3-BHK dated 23 August 2006. The Investment Licence and its amendments were issued by the Ministry of Planning and Investment and are valid for 50 years from the date of the initial Investment Licence.

The Investment Certificates were issued by the Dong Nai Industrial Zone Authority and are valid for 50 years from the date of the initial Investment Licence.

Enterprise Registration Certificate No.	3600245631	21 January 2016
	3600245631	19 March 2018
	3600245631	5 July 2019
	3600245631	30 June 2020
	3600245631	1 April 2021
	3600245631	18 January 2022
	3600245631	5 April 2023

The Enterprise Registration Certificate and its amendments were issued by the Department of Planning and Investment of Dong Nai Province.

Interfood Shareholding Company
Corporate Information (continued)

Board of Management	Mr. Shogo Okamoto Mr. Daisuke Hattori Mr. Hiroaki Takaoka	Chairman Member Member
Board of Directors	Mr. Daisuke Hattori Mr. Shogo Okamoto Mr. Koichi Noda Mr. Shinya Omori Mr. Kenichiro Wada	General Director/General Manager of Internal Control (from 8 April 2024) Director/General Manager of Planning/General Manager of Internal Control (until 8 April 2024) Director/General Manager of Factory Director/General Manager of Marketing/General Manager of Sales (from 1 October 2024) Director/General Manager of Marketing/General Manager of Sales (until 1 October 2024)
Supervisory Board	Mr. Nguyen Thanh Bach Ms. Thai Thu Thao Mr. Akihiro Kurosawa Mr. Takashi Kobayashi	Head of Supervisory Board Member Member (from 19 April 2024) Member (until 19 April 2024)
Registered Office	Lot 13, Tam Phuoc Industrial Zone Tam Phuoc Ward, Bien Hoa City Dong Nai Province Vietnam	
Auditor	KPMG Limited Vietnam	

Interfood Shareholding Company Statement of the Board of Directors

The Board of Directors of Interfood Shareholding Company (“the Company”) presents this statement and the accompanying financial statements of the Company for the year ended 31 December 2024.

The Company’s Board of Directors is responsible for the preparation and true and fair presentation of the financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to financial reporting. In the opinion of the Company’s Board of Directors:

- (a) the financial statements set out on pages 6 to 36 give a true and fair view of the financial position of the Company as at 31 December 2024, and of its results of operations and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to financial reporting; and
- (b) at the date of this statement, there are no reasons to believe that the Company will not be able to pay its debts as and when they fall due.

The Company’s Board of Directors has, on the date of this statement, authorised the accompanying financial statements for issue.

On behalf of the Board of Directors



Daisuke Hattori
General Director

Dong Nai Province, 17 March 2025



KPMG Limited Branch
10th Floor, Sun Wah Tower
115 Nguyen Hue Street, Ben Nghe Ward
District 1, Ho Chi Minh City, Vietnam
+84 (28) 3821 9266 | kpmg.com.vn

INDEPENDENT AUDITOR'S REPORT

To the Shareholders Interfood Shareholding Company

We have audited the accompanying financial statements of Interfood Shareholding Company ("the Company"), which comprise the balance sheet as at 31 December 2024, the statements of income and cash flows for the year then ended and the explanatory notes thereto which were authorised for issue by the Company's Board of Directors on 17 March 2025, as set out on pages 6 to 36.

Management's Responsibility

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and true and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Company's Board of Directors, as well as evaluating the overall presentation of the financial statements.

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





Auditor's Opinion

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

KPMG Limited's Branch in Ho Chi Minh City

Vietnam

Audit Report No.: 24-01-00509-25-1



Nelson Rodriguez Casihan
Practicing Auditor Registration
Certificate No. 2225-2023-007-1
Deputy General Director

Trieu Tich Quyen
Practicing Auditor Registration
Certificate No. 4629-2023-007-1

Ho Chi Minh City, 17 March 2025

Interfood Shareholding Company
Balance sheet as at 31 December 2024

Form B 01 – DN
*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

	Code	Note	31/12/2024 VND'000	1/1/2024 VND'000
ASSETS				
Current assets (100 = 110 + 130 + 140 + 150)	100		1,324,627,558	1,344,642,347
Cash and cash equivalents	110	5	971,024,526	964,683,100
Cash	111		271,024,526	264,683,100
Cash equivalents	112		700,000,000	700,000,000
Accounts receivable – short-term	130		48,441,053	45,886,629
Accounts receivable from customers	131	6	35,255,337	35,605,873
Prepayments to suppliers	132		5,209,448	5,127,091
Other short-term receivables	136	7	7,978,739	5,180,382
Allowance for doubtful debts	137		(2,471)	(26,717)
Inventories	140	8	302,631,326	330,388,757
Inventories	141		303,607,773	330,956,492
Allowance for inventories	149		(976,447)	(567,735)
Other current assets	150		2,530,653	3,683,861
Short-term prepaid expenses	151		2,530,653	3,683,861
Long-term assets (200 = 210 + 220 + 240 + 260)	200		151,720,533	120,942,511
Accounts receivable – long-term	210		929,020	929,020
Other long-term receivables	216		929,020	929,020
Fixed assets	220		92,350,179	69,224,421
Tangible fixed assets	221	9	92,056,914	68,856,280
Cost	222		338,121,472	433,594,540
Accumulated depreciation	223		(246,064,558)	(364,738,260)
Intangible fixed assets	227	10	293,265	368,141
Cost	228		14,082,575	14,082,575
Accumulated amortisation	229		(13,789,310)	(13,714,434)
Long-term work in progress	240		16,079,370	10,064,137
Construction in progress	242	11	16,079,370	10,064,137
Other long-term assets	260		42,361,964	40,724,933
Long-term prepaid expenses	261	12	28,425,944	28,617,910
Deferred tax assets	262	13	13,936,020	12,107,023
TOTAL ASSETS (270 = 100 + 200)	270		1,476,348,091	1,465,584,858

The accompanying notes are an integral part of these financial statements

Interfood Shareholding Company
Balance sheet as at 31 December 2024 (continued)

Form B 01 – DN
*(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

	Code	Note	31/12/2024 VND'000	1/1/2024 VND'000
RESOURCES				
LIABILITIES (300 = 310 + 330)	300		256,912,392	209,936,248
Current liabilities	310		253,525,185	207,612,972
Accounts payable to suppliers	311	14	147,780,016	110,503,871
Advances from customers	312		12,353,950	5,103,947
Taxes and others payable to State Treasury	313	15	15,067,712	21,518,742
Payables to employees	314		10,622,213	9,431,751
Accrued expenses	315	16	65,313,979	59,492,352
Other short-term payables	319	17	2,387,315	1,562,309
Long-term liabilities	330		3,387,207	2,323,276
Long-term provisions	342	18	3,387,207	2,323,276
EQUITY (400 = 410)	400		1,219,435,699	1,255,648,610
Owners' equity	410	19	1,219,435,699	1,255,648,610
Share capital	411	20	871,409,840	871,409,840
- Ordinary shares with voting rights	411a		871,409,840	871,409,840
Share premium	412		85,035,704	85,035,704
Other equity funds	420	21	90,034,048	90,034,048
Retained profits	421		172,956,107	209,169,018
- Retained profits brought forward	421a		30,657	574,249
- Net profit for the year	421b		172,925,450	208,594,769
TOTAL RESOURCES	440		1,476,348,091	1,465,584,858
(440 = 300 + 400)				

17 March 2025

Prepared by:



Nguyen Hong Phong
Chief Accountant

Approved by:



Daisuke Hattori
General Director

The accompanying notes are an integral part of these financial statements

Interfood Shareholding Company
Statement of income for the year ended 31 December 2024

Form B 02 – DN

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

	Code	Note	2024 VND'000	2023 VND'000
Revenue from sale of goods	01	24	2,111,867,485	1,995,034,345
Revenue deductions	02	24	138,711,899	126,736,274
Net revenue (10 = 01 - 02)	10	24	1,973,155,586	1,868,298,071
Cost of sales	11	25	1,296,489,118	1,197,411,653
Gross profit (20 = 10 - 11)	20		676,666,468	670,886,418
Financial income	21	26	22,391,921	35,526,772
Financial expenses	22		486,756	215,678
Selling expenses	25	27	427,288,941	398,247,290
General and administration expenses	26	28	47,993,402	43,342,788
Net operating profit {30 = 20 + (21 - 22) - (25 + 26)}	30		223,289,290	264,607,434
Other income	31	29	5,587,980	3,064,897
Other expenses	32	30	8,256,916	5,469,364
Results of other activities (40 = 31 - 32)	40		(2,668,936)	(2,404,467)
Accounting profit before tax (50 = 30 + 40)	50		220,620,354	262,202,967
Income tax expense – current	51	32	49,523,901	53,037,799
Income tax (benefit)/expense – deferred	52	32	(1,828,997)	570,399
Net profit after tax (60 = 50 - 51 - 52) (carried forward to next page)	60		172,925,450	208,594,769

The accompanying notes are an integral part of these financial statements



Interfood Shareholding Company**Statement of income for the year ended 31 December 2024 (continued)****Form B 02 – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

	Code	Note	2024 VND'000	2023 VND'000
Net profit after tax (brought forward from previous page)	60		172,925,450	208,594,769
Earnings per share				
Basic earnings per share (in VND)	70	33	1,984	2,394

17 March 2025

Prepared by:

Nguyen Hong Phong
Chief Accountant

Approved by:


Datsuke Hattori
General Director*The accompanying notes are an integral part of these financial statements*

Interfood Shareholding Company**Statement of cash flows for the year ended 31 December 2024 (Indirect method)****Form B 03 – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

	Code	2024 VND'000	2023 VND'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Accounting profit before tax	01	220,620,354	262,202,967
Adjustments for			
Depreciation and amortisation	02	10,428,385	10,908,244
Allowances and provisions	03	3,251,575	2,379,128
Exchange (gains)/losses arising from revaluation of monetary items denominated in foreign currencies	04	(568,473)	187,104
Profits from investing activities	05	(23,406,674)	(34,835,444)
Operating profit before changes in working capital	08	210,325,167	240,841,999
Change in receivables and other assets	09	(2,253,944)	(1,158,608)
Change in inventories	10	25,895,255	(68,583,986)
Change in payables and other liabilities	11	48,962,027	(41,106,648)
Change in prepaid expenses	12	3,945,174	726,012
		286,873,679	130,718,769
Corporate income tax paid	15	(50,929,629)	(45,639,648)
Net cash flows from operating activities	20	235,944,050	85,079,121
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for additions to fixed assets and other long-term assets	21	(44,044,331)	(11,687,508)
Proceeds from disposals of fixed assets	22	2,069,982	-
Receipts of interest	27	21,365,459	37,165,581
Net cash flows from investing activities	30	(20,608,890)	25,478,073

The accompanying notes are an integral part of these financial statements

Interfood Shareholding Company
Statement of cash flows for the year ended 31 December 2024
(Indirect method – continued)

Form B 03 – DN

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

	Code	2024 VND'000	2023 VND'000
CASH FLOWS FROM FINANCING ACTIVITIES			
Payments of dividends	36	(209,110,636)	(155,090,830)
Net cash flows from financing activities	40	(209,110,636)	(155,090,830)
Net cash flows during the year (50 = 20 + 30 + 40)	50	6,224,524	(44,533,636)
Cash and cash equivalents at the beginning of the year	60	964,683,100	1,009,072,464
Effect of exchange rate fluctuations on cash and cash equivalents	61	116,902	144,272
Cash and cash equivalents at the end of the year (70 = 50 + 60 + 61) (Note 5)	70	971,024,526	964,683,100

17 March 2025

Prepared by:


Nguyen Hong Phong
Chief Accountant

Approved by:



Daisuke Hattori
General Director

The accompanying notes are an integral part of these financial statements

Interfood Shareholding Company

Notes to the financial statements for the year ended 31 December 2024

Form B 09 – DN

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

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

1. Reporting entity

(a) Ownership structure

Interfood Shareholding Company (“the Company”) is incorporated as a joint stock company in Vietnam.

The Company’s shares were traded on the Unlisted Public Company Market in accordance with the Decision No. 717/QD-SGDHN issued by the Ha Noi Stock Exchange on 7 November 2016.

(b) Principal activities

The principal activities of the Company are to process agricultural and aquatic products into canned, dried, frozen, salted, and pickled products; the production of biscuits and snack food; carbonated and non-carbonated fruit juice, non-carbonated and carbonated beverages, with or without low level of alcohol (less than 10%); bottled filtered water; packaging for foods and beverages; to process milk and milk related products; and to export, import products in accordance with business operation.

(c) Normal operating cycle

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

(d) The Company’s headcount

As at 31 December 2024, the Company had 914 employees (1/1/2024: 897 employees).

(e) Fees paid and payable to the auditors

During the year, fees paid and payable to the auditors for the financial statements audit and financial information review amounting to VND1,040 million and VND320 million, respectively (2023: VND1,040 million and VND320 million, respectively).

2. Basis of preparation

(a) Statement of compliance

These financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to financial reporting.

Interfood Shareholding Company

Notes to the financial statements for the year ended 31 December 2024 (continued)

Form B 09 – DN

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

(b) Basis of measurement

The financial statements, except for the statement of cash flows, are prepared on the accrual basis using the historical cost concept. The statement of cash flows is prepared using the indirect method.

(c) Annual accounting period

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

(d) Accounting and presentation currency

The Company's accounting currency is Vietnam Dong ("VND"). The financial statements are prepared and presented in Vietnam Dong rounded to the nearest thousand ("VND'000").

3. Significant accounting policies

The following significant accounting policies have been adopted by the Company in the preparation of the accompanying financial statements.

(a) Foreign currency transactions

Transactions in currencies other than VND during the year have been translated into VND at rates approximating actual rates of exchange ruling at the transaction dates.

Monetary assets and liabilities denominated in currencies other than VND are translated into VND at the account transfer buying rate and the account transfer selling rate at the end of the annual accounting period, respectively, quoted by the commercial bank where the Company most frequently conducts transactions.

All foreign exchange differences are recorded in the statement of income.

(b) Cash and cash equivalents

Cash comprises cash balances and call deposits. Cash equivalents are short-term highly liquid investments that are readily convertible to known amounts of cash, are subject to an insignificant risk of changes in value, and are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes.

(c) Accounts receivable

Accounts receivable from customers and other receivables are stated at cost less allowance for doubtful debts.

Interfood Shareholding Company

Notes to the financial statements for the year ended 31 December 2024 (continued)

Form B 09 – DN

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

(d) Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined on a weighted average basis and includes all costs incurred in bringing the inventories to their present location and condition. Cost in the case of finished goods and work in progress includes raw materials, direct labour and attributable manufacturing overheads. Net realisable value is the estimated selling price of inventory items, less the estimated costs of completion and estimated costs to sell.

The Company applies the perpetual method of accounting for inventories.

(e) Tangible fixed assets

(i) Cost

Tangible fixed assets are stated at cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises its purchase price, including import duties, non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition for its intended use. Expenditure incurred after tangible fixed assets have been put into operation, such as repair, maintenance and overhaul cost, is charged to the statement of income in the year in which the cost is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of tangible fixed assets beyond their originally assessed standard of performance, the expenditure is capitalised as an additional cost of tangible fixed assets.

(ii) Depreciation

Depreciation is computed on a straight-line basis over the estimated useful lives of tangible fixed assets. The estimated useful lives are as follows:

▪ buildings and structures	30 years
▪ machinery and equipment	4 – 15 years
▪ motor vehicles	6 – 10 years
▪ office equipment	3 – 10 years

(f) Intangible fixed assets

Software

Cost of acquiring a new software, which is not an integral part of the related hardware, is capitalised and treated as an intangible fixed asset. Software cost is amortised on a straight-line basis over 10 years.

Interfood Shareholding Company

Notes to the financial statements for the year ended 31 December 2024 (continued)

Form B 09 – DN

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

(g) Construction in progress

Construction in progress represents the costs of tangible and intangible fixed assets which have not been fully completed and installed. No depreciation is provided for construction in progress during the period of construction and installation.

(h) Long-term prepaid expenses

(i) *Prepaid land costs*

Prepaid land costs comprise prepaid land lease rentals, including those for which the Company obtained land use rights certificate but are not qualified as intangible fixed assets under prevailing laws and regulations, and other costs incurred in conjunction with securing the use of leased land. These costs are recognised in the statement of income on a straight-line basis over the term of the lease of 33 years.

(ii) *Other long-term prepaid expenses*

Other long-term prepaid expenses mainly include renovation, repair and maintenance expenses which are initially stated at cost and amortised on a straight-line basis over a period ranging from 2 to 3 years.

(i) Accounts payable

Accounts payable to suppliers and other payables are stated at their costs.

(j) Provisions

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

Severance allowance

Under the Vietnamese Labour Code, when an employee who has worked for 12 months or more (“the eligible employees”) voluntarily terminates his/her labour contract, the employer is required to pay the eligible employee severance allowance calculated based on years of service and employee’s compensation at termination. Provision for severance allowance has been provided based on employees’ years of service and their average salary for the six-month period prior to the end of the annual accounting period. For the purpose of determining the number of years of service by an employee, the period for which the employee participated in and contributed to unemployment insurance in accordance with prevailing laws and regulations and the period for which severance allowance has been paid by the Company are excluded.

Interfood Shareholding Company

Notes to the financial statements for the year ended 31 December 2024 (continued)

Form B 09 – DN

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

(k) Share capital

(i) Ordinary shares

Ordinary shares are recognised at issuance price less incremental costs directly attributable to the issuance of shares, net of tax effects. Such costs are recognised as a deduction from share premium. The difference between proceeds from the issuance of shares over the par value is recorded in share premium.

(ii) Repurchase and reissue of ordinary shares (treasury shares)

Treasury shares are recognised only in respect of repurchased shares which are aggregated fractions of share arising when the Company issues shares to pay dividends or issues shares from equity reserves in accordance with an approved issuance plan, or repurchased odd-lots of shares as requested by the shareholders. In all other cases, when shares recognised as equity are repurchased, their par value amount is recognised as a reduction to share capital. The difference between the par value and the amount of the consideration paid, which includes directly attributable costs, net of tax effects, is included in share premium.

(l) Taxation

Income tax on the profit or loss for the year comprises current and deferred tax. Income tax is recognised in the statement of income except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted at the end of the annual accounting period, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amounts of assets and liabilities using the tax rates enacted or substantively enacted at the end of the annual accounting period.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

(m) Revenue and other income

(i) Goods sold

Revenue from sale of goods is recognised in the statement of income when significant risks and rewards of ownership have been transferred to the buyer. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due or the possible return of goods. Revenue from sale of goods is recognised at the net amount after deducting sale discounts stated on the invoice.



Interfood Shareholding Company

Notes to the financial statements for the year ended 31 December 2024 (continued)

Form B 09 – DN

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

(ii) Interest income

Interest income is recognised in the statement of income on a time proportion basis with reference to the principal outstanding and the applicable interest rate.

(n) Leases

(i) Leased assets

Assets held under leases in terms of which the Company, as lessee, does not assume substantially all the risks and rewards of ownership are classified as operating leases and are not recognised in the balance sheet.

(ii) Lease payments

Payments made under operating leases are recognised in the statement of income on a straight-line basis over the term of the lease. Lease incentives received are recognised as an integral part of the total lease expense, over the term of the lease.

(o) Earnings per share

The Company presents basic earnings per share ("EPS") for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the year. During the year, the Company had no potential ordinary shares and therefore does not present diluted EPS.

(p) Segment reporting

A segment is a distinguishable component of the Company that is engaged either in providing related products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments. The Company's primary format and secondary format for segment reporting are based on business segments and geographical segments, respectively.

(q) Related parties

Parties are considered to be related to the Company if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions, or where the Company and the other party are subject to common control or significant influence. Related parties may be individuals or corporate entities and include close family members of any individual considered to be a related party.

Interfood Shareholding Company**Notes to the financial statements for the year ended 31 December 2024 (continued)****Form B 09 – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***(r) Comparative information**

Comparative information in these financial statements is presented as corresponding figures. Under this method, comparative information for the prior year is included as an integral part of the current year financial statements and is intended to be read only in relation to the amounts and other disclosures relating to the current year. Accordingly, the comparative information included in these financial statements is not intended to present the Company's financial position, results of operations or cash flows for the prior year.

Comparative information as at 1 January 2024 was derived from balances and amounts reported in the Company's financial statements as at and for the year ended 31 December 2023.

4. Segment reporting**(a) Business segments**

The Company operates in the following main business segments:

- Drinks; and
- Others include other products and scraps.

2024	Drinks VND'000	Others VND'000	Total VND'000
Total segment revenue – net	1,608,777,061	364,378,525	1,973,155,586
Segment cost of sales	(1,066,857,308)	(229,631,810)	(1,296,489,118)
Segment gross profit	541,919,753	134,746,715	676,666,468
Unallocated selling expenses			(427,288,941)
Unallocated general and administration expenses			(47,993,402)
Financial income			22,391,921
Financial expenses			(486,756)
Net operating profit			223,289,290
Results of other activities			(2,668,936)
Income tax expense			(47,694,904)
Net profit after tax			172,925,450

Interfood Shareholding Company**Notes to the financial statements for the year ended 31 December 2024 (continued)****Form B 09 – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

2023	Drinks VND'000	Others VND'000	Total VND'000
Total segment revenue – net	1,532,697,989	335,600,082	1,868,298,071
Segment cost of sales	(1,029,726,879)	(167,684,774)	(1,197,411,653)
Segment gross profit	502,971,110	167,915,308	670,886,418
Unallocated selling expenses			(398,247,290)
Unallocated general and administration expenses			(43,342,788)
Financial income			35,526,772
Financial expenses			(215,678)
Net operating profit			264,607,434
Results of other activities			(2,404,467)
Income tax expense			(53,608,198)
Net profit after tax			208,594,769

Assets and liabilities cannot be segregated to different segments on a reasonable basis.

(b) Geographical segments

The Company mainly operates in one geographical segment which is in Vietnam.

5. Cash and cash equivalents

	31/12/2024 VND'000	1/1/2024 VND'000
Cash on hand	87,293	115,015
Cash at banks	270,937,233	264,568,085
Cash equivalents	700,000,000	700,000,000
	971,024,526	964,683,100

Cash equivalents represented term deposits at banks with original terms to maturity of three months or less from their transaction dates.

Interfood Shareholding Company**Notes to the financial statements for the year ended 31 December 2024 (continued)****Form B 09 – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***6. Accounts receivable from customers****(a) Accounts receivable from customers detailed by significant customers**

	31/12/2024 VND'000	1/1/2024 VND'000
EB Services Company Limited	8,397,674	5,450,771
WinCommerce General Commercial Services		
Joint Stock Company	6,285,492	6,792,060
Saigon Union of Trading Co-operation	4,204,804	3,786,015
MM Mega Market Vietnam Company Limited	3,680,382	6,092,794
Others	12,686,985	13,484,233
	<hr/>	<hr/>
	35,255,337	35,605,873

(b) Accounts receivable from customers classified by payment term

	31/12/2024 VND'000	1/1/2024 VND'000
Short-term	35,255,337	35,605,873
	<hr/>	<hr/>

(c) Accounts receivable from customers who is a related party

	31/12/2024 VND'000	1/1/2024 VND'000
Vietnam Kirin Beverage Company Limited, a related party	-	28,639
	<hr/>	<hr/>

The trade related amounts due from a related party were unsecured, interest free and are receivable within 60 days from invoice date.

Interfood Shareholding Company**Notes to the financial statements for the year ended 31 December 2024 (continued)****Form B 09 – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***7. Other short-term receivables**

	31/12/2024 VND'000	1/1/2024 VND'000
Interest receivable from deposits at banks	4,832,877	4,861,644
Receivable from Kirin Holding Singapore Pte. Ltd., the parent company (*)	1,902,434	-
Others	1,243,428	318,738
	7,978,739	5,180,382

(*) This amount represented the support from the parent company for advertising and promotion campaigns. The non-trade related amounts due from the parent company were unsecured, interest free and are receivable on demand.

8. Inventories

	31/12/2024		1/1/2024	
	Cost VND'000	Allowance VND'000	Cost VND'000	Allowance VND'000
Goods in transit	363,385	-	10,190,048	-
Raw materials	52,506,533	-	51,786,471	-
Tools and supplies	4,444,295	(296,819)	3,964,005	(296,819)
Work in progress	7,490,557	-	9,476,023	-
Finished goods	238,803,003	(679,628)	255,539,945	(270,916)
	303,607,773	(976,447)	330,956,492	(567,735)

Movements of the allowance for inventories during the year were as follows:

	2024 VND'000	2023 VND'000
Opening balance	567,735	5,763,831
Allowance made during the year	1,862,176	3,184,745
Allowance utilised during the year	(1,453,464)	(8,380,841)
Closing balance	976,447	567,735

Included in inventories as at 31 December 2024 was VND976 million (1/1/2024: VND568 million) of obsolete and slow-moving inventories.

Interfood Shareholding Company**Notes to the financial statements for the year ended 31 December 2024 (continued)****Form B 09 – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***9. Tangible fixed assets**

	Buildings and structures VND'000	Machinery and equipment VND'000	Motor vehicles VND'000	Office equipment VND'000	Total VND'000
Cost					
Opening balance	117,748,737	296,899,117	3,883,853	15,062,833	433,594,540
Additions	72,569	14,595,902	108,000	861,658	15,638,129
Transfers from construction in progress	4,665,135	13,250,879	-	-	17,916,014
Disposals	-	(128,155,257)	(789,979)	(81,975)	(129,027,211)
Closing balance	122,486,441	196,590,641	3,201,874	15,842,516	338,121,472
Accumulated depreciation					
Opening balance	63,791,828	283,055,226	3,725,412	14,165,794	364,738,260
Charge for the year	4,367,498	5,220,919	37,563	727,529	10,353,509
Disposals	-	(128,155,257)	(789,979)	(81,975)	(129,027,211)
Closing balance	68,159,326	160,120,888	2,972,996	14,811,348	246,064,558
Net book value					
Opening balance	53,956,909	13,843,891	158,441	897,039	68,856,280
Closing balance	54,327,115	36,469,753	228,878	1,031,168	92,056,914

Included in tangible fixed assets were assets costing VND167,607 million which were fully depreciated as of 31 December 2024 (1/1/2024: VND175,762 million), but are still in active use.

Net book value of temporarily idle tangible fixed assets amounted to VND571 million as of 31 December 2024 (1/1/2024: VND615 million).

Interfood Shareholding Company**Notes to the financial statements for the year ended 31 December 2024 (continued)****Form B 09 – DN***(Issued under Circular No. 200/2014/TT-BTC
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	Software VND'000
Cost	
Opening and closing balance	14,082,575
Accumulated amortisation	
Opening balance	13,714,434
Charge for the year	74,876
Closing balance	13,789,310
Net book value	
Opening balance	368,141
Closing balance	293,265

Included in intangible fixed assets were assets costing VND13,334 million which were fully amortised as of 31 December 2024 (1/1/2024: VND13,334 million), but are still in active use.

11. Construction in progress

	2024 VND'000	2023 VND'000
Opening balance	10,064,137	-
Additions during the year	26,531,247	10,064,137
Transfers to tangible fixed assets	(17,916,014)	-
Transfers to long-term prepaid expenses	(2,600,000)	-
Closing balance	16,079,370	10,064,137

Major construction in progress as at the end of the annual accounting period was as follows:

	31/12/2024 VND'000	1/1/2024 VND'000
Buildings and structures	10,988,422	4,786,429
Software	5,090,948	-
Machinery and equipment	-	5,277,708
	16,079,370	10,064,137

Interfood Shareholding Company

Notes to the financial statements for the year ended 31 December 2024 (continued)

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12. Long-term prepaid expenses

	Prepaid land costs VND'000	Others VND'000	Total VND'000
Opening balance	20,705,569	7,912,341	28,617,910
Additions	-	5,644,544	5,644,544
Transfers from construction in progress	-	2,600,000	2,600,000
Amortisation for the year	(695,985)	(7,740,525)	(8,436,510)
Closing balance	20,009,584	8,416,360	28,425,944

13. Deferred tax assets

	Tax rate	31/12/2024 VND'000	1/1/2024 VND'000
Deferred tax assets recognised on:			
Accrued expenses	20%	13,062,795	11,523,479
Allowances and provisions	20%	873,225	583,544
		13,936,020	12,107,023

14. Accounts payable to suppliers

(a) Accounts payable to suppliers detailed by significant suppliers

	31/12/2024		1/1/2024	
	Cost VND'000	Amount within payment capacity VND'000	Cost VND'000	Amount within payment capacity VND'000
Vietnam Kirin Beverage Company Limited	47,709,733	47,709,733	31,770,779	31,770,779
Crown Beverage Can (Dong Nai) Company Limited	25,858,385	25,858,385	1,054,869	1,054,869
Vietnam Chuan Li Can Company Limited	17,248,884	17,248,884	22,221,339	22,221,339
Others	56,963,014	56,963,014	55,456,884	55,456,884
	147,780,016	147,780,016	110,503,871	110,503,871

Interfood Shareholding Company**Notes to the financial statements for the year ended 31 December 2024 (continued)****Form B 09 – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***(b) Accounts payable to suppliers classified by payment term**

	31/12/2024		1/1/2024	
	Cost VND'000	Amount within payment capacity VND'000	Cost VND'000	Amount within payment capacity VND'000
Short-term	147,780,016	147,780,016	110,503,871	110,503,871

(c) Accounts payable to suppliers who are related parties

	31/12/2024		1/1/2024	
	Cost VND'000	Amount within payment capacity VND'000	Cost VND'000	Amount within payment capacity VND'000
Ultimate parent company				
Kirin Holdings Company, Limited	5,951	5,951	-	-
Other related parties				
Vietnam Kirin Beverage Company Limited	47,709,733	47,709,733	31,770,779	31,770,779
Kyowa Hakko Bio Singapore Pte., Ltd.	2,810,610	2,810,610	-	-
Kirin Engineering Company, Limited – Taipei Branch	-	-	6,758,224	6,758,224
	50,526,294	50,526,294	38,529,003	38,529,003

The trade related amounts due to related parties were unsecured, interest free and are payable within 30 to 60 days from invoice date.

Interfood Shareholding Company**Notes to the financial statements for the year ended 31 December 2024 (continued)****Form B 09 – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***15. Taxes and others payable to State Treasury**

	1/1/2024	Incurred	Paid	Net-off	31/12/2024
	VND'000	VND'000	VND'000	VND'000	VND'000
Value added tax	7,599,344	156,549,730	(46,980,299)	(114,049,367)	3,119,408
Corporate income tax	12,827,499	49,523,901	(50,929,629)	-	11,421,771
Personal income tax	864,852	7,019,029	(7,685,611)	-	198,270
Others	227,047	4,184,521	(4,083,305)	-	328,263
	21,518,742	217,277,181	(109,678,844)	(114,049,367)	15,067,712

16. Accrued expenses

	31/12/2024	1/1/2024
	VND'000	VND'000
Sale discounts and commission	11,890,804	12,786,174
Advertising and promotion expenses	15,135,508	9,274,142
Incentives for salesman	5,883,579	6,119,096
Secondment fee (*)	4,109,851	3,965,729
Transportation expense	3,650,726	3,137,037
Others	24,643,511	24,210,174
	65,313,979	59,492,352

- (*) According to the Secondment Agreement dated 1 July 2011, the Company agreed to pay a secondment fee to Kirin Holdings Company, Limited, the ultimate parent company, who provides strategic and management advice and assistance to the Company at fixed amounts stipulated in the agreement with each seconded employee.

17. Other short-term payables

	31/12/2024	1/1/2024
	VND'000	VND'000
Dividends payable	555,874	528,149
Non-trade amounts due to a related party	850,495	410,346
Others	980,946	623,814
	2,387,315	1,562,309

The non-trade amounts due to a related party were unsecured, interest free and are payable at call.

Interfood Shareholding Company**Notes to the financial statements for the year ended 31 December 2024 (continued)****Form B 09 – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***18. Long-term provisions**

Movements of provision during the year were as follows:

	2024 VND'000	2023 VND'000
Opening balance	2,323,276	3,584,147
Provision made during the year	1,367,391	194,097
Provision utilised during the year	(303,460)	(428,537)
Provision reverted during the year	-	(1,026,431)
Closing balance	3,387,207	2,323,276

Interfood Shareholding Company

Notes to the financial statements for the year ended 31 December 2024 (continued)

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19. Changes in owners' equity

	Share capital VND'000	Share premium VND'000	Other equity funds VND'000	Retained profits VND'000	Total VND'000
Balance as at 1 January 2023	871,409,840	85,035,704	90,034,048	155,685,201	1,202,164,793
Net profit for the year	-	-	-	208,594,769	208,594,769
Dividends (Note 22)	-	-	-	(155,110,952)	(155,110,952)
Balance as at 1 January 2024	871,409,840	85,035,704	90,034,048	209,169,018	1,255,648,610
Net profit for the year	-	-	-	172,925,450	172,925,450
Dividends (Note 22)	-	-	-	(209,138,361)	(209,138,361)
Balance as at 31 December 2024	871,409,840	85,035,704	90,034,048	172,956,107	1,219,435,699



Interfood Shareholding Company**Notes to the financial statements for the year ended 31 December 2024 (continued)****Form B 09 – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***20. Share capital**

The Company's authorised and issued share capital were as follows:

	31/12/2024 and 1/1/2024	
	Number of shares	VND'000
Authorised and issued share capital		
Ordinary shares	87,140,992	871,409,920
Shares in circulation		
Ordinary shares	87,140,984	871,409,840

All ordinary shares have a par value of VND10,000. Each share is entitled to one vote at meetings of the Company. Shareholders are entitled to receive dividends as declared from time to time. All ordinary shares are ranked equally with regard to the Company's residual assets. In respect of shares bought back by the Company, all rights are suspended until those shares are reissued.

There were no movements of share capital during the year.

21. Other equity funds

On 1 January 2013, the Company changed its accounting currency from United States Dollars ("USD") to Vietnam Dong ("VND") in accordance with the requirements of Circular No. 244/2010/TT/BTC dated 31 December 2009 of the Ministry of Finance. Accordingly, all balances in USD as at 31 December 2012 have been translated to VND at the exchange rate of VND20,828 to USD1. The difference between the converted value and par value of ordinary shares of VND90,034,048,000 is reflected as other equity funds.

22. Dividends

The Company's Annual General Shareholder Meeting on 19 April 2024 and the Resolution of the Company's Board of Management on 15 July 2024 resolved to distribute dividends amounting to VND209,138 million (2023: VND155,111 million).

Interfood Shareholding Company**Notes to the financial statements for the year ended 31 December 2024 (continued)****Form B 09 – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***23. Off balance sheet items****(a) Lease commitments**

The future minimum lease payments under non-cancellable operating leases were as follows:

	31/12/2024 VND'000	1/1/2024 VND'000
Within 1 year	4,105,089	4,105,089
Within 2 to 5 years	1,504,071	5,609,160
	<hr/>	<hr/>
	5,609,160	9,714,249
	<hr/>	<hr/>

(b) Foreign currency

	31/12/2024		1/1/2024	
	Original currency	VND'000 equivalent	Original currency	VND'000 equivalent
USD	33,268	850,041	108,217	2,642,670
	<hr/>	<hr/>	<hr/>	<hr/>

24. Revenue from sale of goods

Total revenue represented the gross value of goods sold exclusive of value added tax.

Net revenue comprised of:

	2024 VND'000	2023 VND'000
Total revenue		
▪ Sale of drinks	1,737,575,542	1,647,690,974
▪ Sale of other products	367,059,209	341,794,122
▪ Sale of scraps	7,232,734	5,549,249
	<hr/>	<hr/>
	2,111,867,485	1,995,034,345
Less revenue deductions		
▪ Sale discounts	138,711,899	126,736,274
	<hr/>	<hr/>
Net revenue	1,973,155,586	1,868,298,071
	<hr/>	<hr/>

Interfood Shareholding Company**Notes to the financial statements for the year ended 31 December 2024 (continued)****Form B 09 – DN***(Issued under Circular No. 200/2014/TT-BTC
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	2024 VND'000	2023 VND'000
Total cost of sales		
▪ Cost of drinks	1,066,857,308	1,029,726,879
▪ Cost of other products	229,631,810	167,684,774
	<hr/>	<hr/>
	1,296,489,118	1,197,411,653
	<hr/>	<hr/>

26. Financial income

	2024 VND'000	2023 VND'000
Interest income from deposits at banks	21,336,692	34,835,444
Foreign exchange gains	1,055,229	691,328
	<hr/>	<hr/>
	22,391,921	35,526,772
	<hr/>	<hr/>

27. Selling expenses

	2024 VND'000	2023 VND'000
Staff costs and support expense	182,652,514	178,282,499
Transportation expense	112,535,916	96,629,563
Advertisement and promotion expenses	100,974,082	93,067,136
Rental expense	11,510,845	12,635,916
Others	19,615,584	17,632,176
	<hr/>	<hr/>
	427,288,941	398,247,290
	<hr/>	<hr/>

Interfood Shareholding Company**Notes to the financial statements for the year ended 31 December 2024 (continued)****Form B 09 – DN***(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)***28. General and administration expenses**

	2024 VND'000	2023 VND'000
Staff costs	14,291,141	15,642,004
Rental expense	2,295,139	2,451,038
Consultant fee	4,380,284	5,633,440
Extended producer responsibility expense	2,985,460	-
Depreciation and amortisation	1,477,336	2,631,936
Others	22,564,042	16,984,370
	<hr/> 47,993,402	<hr/> 43,342,788

29. Other income

	2024 VND'000	2023 VND'000
Gains from disposals of tangible fixed assets	2,069,982	-
Compensation income	1,100,279	1,375,877
Others	2,417,719	1,689,020
	<hr/> 5,587,980	<hr/> 3,064,897

30. Other expenses

	2024 VND'000	2023 VND'000
Penalty expenses	4,185,096	1,616,801
Depreciation of idle tangible fixed assets	43,672	43,672
Others	4,028,148	3,808,891
	<hr/> 8,256,916	<hr/> 5,469,364

Interfood Shareholding Company**Notes to the financial statements for the year ended 31 December 2024 (continued)****Form B 09 – DN***(Issued under Circular No. 200/2014/TT-BTC
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	2024 VND'000	2023 VND'000
Raw material costs included in production costs	819,100,622	854,443,995
Labour and staff costs and support expense	241,738,619	240,237,665
Depreciation and amortisation	10,428,385	10,908,244
Outside services	643,985,547	600,375,590
Others	38,570,543	29,634,832

32. Income tax**(a) Recognised in the statement of income**

	2024 VND'000	2023 VND'000
Current tax expense		
Current year	47,638,969	53,037,799
Under provision in prior years	1,884,932	-
	49,523,901	53,037,799
Deferred tax (benefit)/expense		
Origination and reversal of temporary differences	(1,828,997)	570,399
	47,694,904	53,608,198

(b) Reconciliation of effective tax rate

	2024 VND'000	2023 VND'000
Accounting profit before tax	220,620,354	262,202,967
Tax at the Company's tax rate	44,124,071	52,440,593
Non-deductible expenses	1,685,901	1,167,605
Under provision in prior years	1,884,932	-
	47,694,904	53,608,198

Interfood Shareholding Company**Notes to the financial statements for the year ended 31 December 2024 (continued)****Form B 09 – DN***(Issued under Circular No. 200/2014/TT-BTC
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Under the terms of prevailing income tax regulations, the Company has an obligation to pay the government income tax at the rate of 20% of taxable profits (2023: 20%).

33. Basic earnings per share**(a) Net profit attributable to ordinary shareholders**

	2024 VND'000	2023 VND'000
Net profit attributable to ordinary shareholders	172,925,450	208,594,769

(b) Weighted average number of ordinary shares

	2024 Shares	2023 Shares
Weighted average number of ordinary shares during the year	87,140,984	87,140,984

(c) Basic earnings per share

	2024 VND	2023 VND
Basic earnings per share	1,984	2,394

34. Significant transactions with related parties

In addition to related party balances disclosed in other notes to the financial statements, the Company had the following significant transactions with related parties during the year:

	Transaction value	
	2024 VND'000	2023 VND'000
<i>Ultimate parent company</i>		
Kirin Holdings Company, Limited		
Secondment fee	8,456,229	7,958,918
Purchase of services	13,351	63,488

Interfood Shareholding Company**Notes to the financial statements for the year ended 31 December 2024 (continued)****Form B 09 – DN***(Issued under Circular No. 200/2014/TT-BTC
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	Transaction value	
	2024	2023
	VND'000	VND'000
<i>Parent company</i>		
Kirin Holding Singapore Pte. Ltd.		
Dividends	200,064,677	148,381,302
Purchase of services	-	13,071
Advertising and promotion campaigns support	1,902,434	-
<i>Other related parties</i>		
Vietnam Kirin Beverage Company Limited		
Processing fee	370,277,593	328,350,501
Sale of goods	230,783	196,574
Purchase of services	5,037,438	4,620,336
Purchase of goods	28,121	57,589
Compensation expenses	2,357,473	399,266
Kyowa Hakko Bio Singapore Pte. Ltd.		
Purchase of goods	11,088,670	4,081,520
Kirin Engineering Company, Limited – Taipei Branch		
Purchase of fixed assets	12,490,271	10,756,499
Purchase of services	761,853	-
Kirin Engineering Company, Limited – Vietnam Branch		
Purchase of services	14,739,559	164,624
Kirin Engineering Company Limited		
Purchase of services	156,778	-
Board of Management's members		
<i>Fees</i>	-	-
Board of Directors		
<i>Salary</i>		
Daisuke Hattori – General Director	-	-
Supervisory Board		
<i>Salary</i>		
Nguyen Thanh Bach – Head of Supervisory Board	664,830	652,752
Thai Thu Thao – Member	54,000	54,000
Akihiro Kurosawa – Member (from 19 April 2024)	-	-
Takashi Kobayashi – Member (until 19 April 2024)	-	-
Key management personnel (excluding all items disclosed above)		
Fees, bonus and other benefits	-	2,211,317
Secondment fee	4,839,104	4,560,000

Interfood Shareholding Company

Notes to the financial statements for the year ended 31 December 2024 (continued)

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35. Non-cash investing activities

	2024 VND'000	2023 VND'000
Costs of fixed assets and other long-term assets acquired but not yet paid	-	1,874,955

17 March 2025

Prepared by:



Nguyen Hong Phong
Chief Accountant

Approved by:



Daisuke Hattori
General Director

