

Số: 49/2025/CBTT-HHC
No: 49/2025/CBTT-HHC

Hà Nội, ngày 29 tháng 04 năm 2025
Hanoi, 29 April 2025

**CÔNG BỐ THÔNG TIN ĐỊNH KỲ BÁO CÁO TÀI CHÍNH
PEORIDIC INFORMAION DISCLOSURE OF FINANCIAL SATATEMENTS**

Kính gửi: Sở Giao dịch Chứng khoán Hà Nội
To Hanoi Stock Exchange

Thực hiện quy định tại khoản 3 Điều 14 Thông tư số 96/2020/TT-BTC ngày 16/11/2020 của Bộ tài chính hướng dẫn công bố thông tin trên thị trường chứng khoán, Công ty Cổ phần Bánh kẹo Hải Hà thực hiện công bố thông tin báo cáo tài chính (BCTC) quý 1 năm 2025 với Sở Giao dịch Chứng khoán Hà Nội như sau:

Pursuant to Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the securities market, Hai Ha Confectionery Joint Stock Company discloses the financial statements (FS) for the first quarter of 2025 to the Hanoi Stock Exchange as follows:

1. Tên tổ chức: CÔNG TY CỔ PHẦN BÁNH KẸO HẢI HÀ

Organization information:

- Mã chứng khoán: HHC
Stock code: HHC
- Địa chỉ trụ sở chính: 25-27 đường Trương Định, phường Trương Định, quận Hai Bà Trưng, TP Hà Nội.

Address: 25 – 27 Truong Dinh Street, Truong Dinh Ward, Hai Ba Trung District, Hanoi City

- Điện thoại/Tel: 024 3863 2956 Fax: 024 3863 8730
- Email: Website: <http://www.haihaco.com.vn/>

2. Nội dung công bố/Content of disclosed information:

- BCTC quý 1/2025:

Q1/2024 financial statements

☐ BCTC riêng (TCNY không có công ty con và đơn vị kế toán cấp trên có đơn vị trực thuộc);

Separated FS (the listed company does not have subsidiaries, superior accounting unit with affiliated units);

☐ BCTC hợp nhất (TCNY có công ty con);

Consolidated FS (the listed company has subsidiaries);

☒ BCTC tổng hợp (TCNY có đơn vị kế toán trực thuộc tổ chức bộ máy kế toán riêng);

Combined FS (the listed company has affiliated accounting units with separate accounting organizations);

- Các trường hợp thuộc diện phải giải trình nguyên nhân:

Cases requiring explanation

+ Tổ chức kiểm toán đưa ra ý kiến không phải là ý kiến chấp nhận toàn phần đối với BCTC (đối với BCTC được soát xét/được kiểm toán):

The audit organization gives an opinion that is not a full acceptance opinion for the FS (for the FS that have been reviewed/ audited...)

☐ Có/Yes

☐

Không/No

Văn bản giải trình trong trường hợp tích có:

Explanation document in case of ticked Yes

☐ Có/Yes

☐

Không/No

+ Lợi nhuận sau thuế trong kỳ báo cáo có sự chênh lệch trước và sau kiểm toán từ 5% trở lên, chuyển từ lỗ sang lãi hoặc ngược lại (đối với BCTC được kiểm toán trong năm 2024):

Profit after tax in the reporting period has a difference before and after the audit of 5% or more, changing from loss to profit or vice versa (for audited financial statements):

☐ Có/Yes

☐

Không/No

Văn bản giải trình trong trường hợp tích có:

Explanation document in case of ticked Yes

☐ Có/Yes

☐

Không/No

+ Lợi nhuận sau thuế thu nhập doanh nghiệp tại báo cáo kết quả kinh doanh của kỳ báo cáo thay đổi từ 10% trở lên so với báo cáo cùng kỳ năm trước:

Profit after corporate income tax in the income statement of the reporting period changes by 10% or more compared to the same period last year

☒ Có/Yes

☐

Không/No

Văn bản giải trình trong trường hợp tích có:

Explanation document in case of ticked Yes

☒ Có/Yes

☐

Không/No

+ Lợi nhuận sau thuế trong kỳ báo cáo bị lỗ, chuyển từ lãi ở kỳ báo cáo cùng kỳ năm trước sang lỗ ở kỳ này và ngược lại:

Profit after tax in the reporting period is a loss, changing from profit in the same period last year to a loss in this period or vice versa:

☐ Có/Yes

☒

Không/No

Văn bản giải trình trong trường hợp tích có:

Explanation document in case of ticked Yes

☐ Có/Yes

☒

Không/No

Thông tin này được công bố trên trang thông tin điện tử của công ty vào ngày 29/04/2025 tại đường dẫn <http://www.haihaco.com.vn/bao-cao-tai-chinh>

This information has been published on the Company's website on 29 April 2025 at the link <http://www.haihaco.com.vn/bao-cao-tai-chinh>

3. Báo cáo về các giao dịch có giá trị từ 35% tổng tài sản trở lên trong quý 1/2025:

Report on transactions valued as of 35% of the total assets in Q1/2025

- Nội dung giao dịch/*Transaction content*:
- Tỷ trọng giá trị giao dịch/tổng giá trị tài sản của doanh nghiệp (%) căn cứ trên báo cáo tài chính năm gần nhất:

The proportion of transaction value/total asset value of the enterprise (%) based on the most recent financial statements:

- Ngày hoàn thành giao dịch/*Transaction completion date*:

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố.

We hereby certify that the disclosed information above is true and take full responsibility before the law for the content of the disclosed information

Đại diện tổ chức
Người được ủy quyền CBTT

ĐỖ THỊ HỒNG THỦY

HAI HA CONFECTIONERY JOINT STOCK COMPANY

Tax code: 0 1 0 1 4 4 4 3 7 9

FINANCIAL REPORT

As of March 31, 2025

Hanoi, April 28, 2025



BALANCE SHEET

As at 31 March 2025

(Currency: VND)

Item	Code	Note	31/3/2025	1/1/2025
1	2	3	4	5
A - CURRENT ASSETS	100		576,215,870,300	698,745,833,466
I. Cash and cash equivalents	110		61,245,431,519	64,834,713,056
1. Cash	111	VI.1	25,645,431,519	19,234,713,056
2. Cash equivalents	112	VI.1	35,600,000,000	45,600,000,000
II. Short-term receivables	130		452,853,683,634	573,981,539,486
1. Short-term trade accounts receivable	131	VI.2	81,850,268,176	127,567,217,147
2. Short-term advances to suppliers	132		8,919,951,599	9,314,991,162
5. Other short-term receivables	136	VI.3a	362,997,950,561	438,013,817,879
6. Provision for doubtful debts	137		(1,270,933,405)	(1,270,933,405)
7. Shortage of assets awaiting resolution	139		356,446,703	356,446,703
III. Inventories	140		61,237,131,947	59,597,174,248
1. Inventories	141	VI.4	61,237,131,947	59,597,174,248
2. Provision for devaluation of inventories (*)	149		-	-
IV. Other current assets	150		879,623,200	332,406,676
1. Short-term prepayments	151	VI.5a	652,626,062	262,038,734
2. Value added tax deductibles	152		219,436,816	17,840,151
3. Taxes and Other Receivables from State Budget	153	VI.7.b	7,560,322	52,527,791
B - NON-CURRENT ASSETS	200		337,629,978,654	243,602,759,573
(200=210+220+260)				
I. Long-term receivables	210		161,456,226,975	62,456,226,975
1. Long-term receivables	216	VI.3.b	161,456,226,975	62,456,226,975
2. Provision for long-term doubtful debts (*)	219		-	-
II. Fixed assets	220		133,574,396,282	137,972,343,419
1. Tangible fixed assets	221	VI.14	133,221,646,825	137,532,375,689
Cost	222		415,564,434,905	415,675,408,395
Accumulated depreciation (*)	223		(282,342,788,080)	(278,143,032,706)
2. Intangible fixed asset	227	VI.15	352,749,457	439,967,730
Cost	228		1,242,819,280	1,242,819,280
Accumulated depreciation (*)	229		(890,069,823)	(802,851,550)
III. Other long-term assets	260		42,599,355,397	43,174,189,179
1. Long-term prepayments	261	VI.5.b	42,599,355,397	43,174,189,179
Total assets (270 = 100 + 200)	270		913,845,848,954	942,348,593,039

RESOURCES		Code	Note	31/3/2025	1/1/2025
1		2	3	4	5
	C - LIABILITIES	300		263,425,124,032	301,100,448,414
I.	Current liabilities	310		261,425,411,167	299,191,735,549
1.	Short-term trade accounts payable	311	VI.6	11,460,056,111	19,139,900,795
2.	Short-term advance from customers	312		2,662,780,311	1,776,545,663
3.	Taxes and amounts payable to State Budget	313	VI.7.a	6,424,563,700	10,791,995,173
4.	Payables to employees	314		8,654,058,510	22,633,201,580
5.	Short-term accrued expenses	315	VI.8	10,110,920,207	12,523,712,813
6.	Short-term unearned revenue	318	VI.10	13,907,917,490	26,558,826,531
7.	Other short-term payables	319	VI.9.a	20,696,488,578	20,292,253,381
8.	Short-term loans and finance lease liabilities	320	VI.11	178,693,173,139	175,278,434,197
9.	Provision for current payables	321		-	-
10.	Bonus and welfare funds	322		8,815,453,121	10,196,865,416
II.	Long-term liabilities	330		1,999,712,865	1,908,712,865
1.	Long-term trade payables	331		-	-
2.	Other long-term payables	337	VI.9.b	1,999,712,865	1,908,712,865
3.	Long-term provisions			-	-
	D - EQUITY	400		650,420,724,922	641,248,144,625
I.	Owners' equity	410	VI.16	650,420,724,922	641,248,144,625
1.	Owners' contributed capital	411		164,250,000,000	164,250,000,000
	- Ordinary shares with voting rights	411a		164,250,000,000	164,250,000,000
2.	Share premium	412		33,502,910,000	33,502,910,000
3.	Other legal capital	414		3,656,202,300	3,656,202,300
4.	Investment and development fund	418		392,785,590,599	392,785,590,599
5.	Retained earnings	421		56,226,022,023	47,053,441,726
	- Accumulated to the prior year end	421a		47,053,441,726	2,801,785,026
	- Undistributed earnings of the current year	421b		9,172,580,297	44,251,656,700
	TOTAL RESOURCES (440 = 300 + 400)	440		913,845,848,954	942,348,593,039

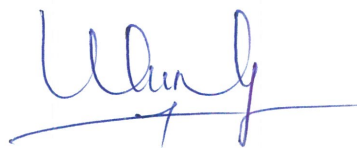
Hanoi, 28 April 2025

Preparer



Luu Hoang Nhat

Chief Accountant



Nguyen Tuyet Nhung

Chairman



HOANG HUNG

INCOME STATEMENT
Quarter I 2025

(Currency: VND)

No	Target	Code	Explanation	This quarter		Accumulated from the beginning of the year to the end of this quarter	
				This year	Last year	This year	Last year
1	Revenue from goods sold and services rendered	01	VII.1	170,094,333,974	215,333,851,797	170,094,333,974	215,333,851,797
2	Deductions	02	VII.2	6,090,575,257	8,786,872,625	6,090,575,257	8,786,872,625
3	Net revenue from goods sold and services rendered	10		164,003,758,717	206,546,979,172	164,003,758,717	206,546,979,172
4	Cost of goods sold and services rendered	11	VII.3	127,234,926,175	158,785,974,338	127,234,926,175	158,785,974,338
5	Gross profit from goods sold and services rendered	20		36,768,832,542	47,761,004,834	36,768,832,542	47,761,004,834
6	Financial income	21	VII.4	11,115,018,742	35,794,753,289	11,115,018,742	35,794,753,289
7	Financial expenses	22	VII.5	3,003,010,934	26,096,209,315	3,003,010,934	26,096,209,315
	- Of which: Loan interest charged	23		2,908,579,540	26,085,168,060	2,908,579,540	26,085,168,060
8	Selling expenses	25	VII.8	21,242,277,730	21,822,752,534	21,242,277,730	21,822,752,534
9	General and administration expenses	26	VII.9	11,770,212,061	9,069,876,418	11,770,212,061	9,069,876,418
10	Operating profit	30		11,868,350,559	26,566,919,856	11,868,350,559	26,566,919,856
11	Other income	31	VII.6	73,130	26,482,266	73,130	26,482,266
12	Other expenses	32	VII.7	330,290,975	164,341,505	330,290,975	164,341,505
13	Profit from other activities	40		(330,217,845)	(137,859,239)	(330,217,845)	(137,859,239)
14	Accounting profit before tax	50		11,538,132,714	26,429,060,617	11,538,132,714	26,429,060,617
15	Current corporate income tax expense	51	VII.10	2,365,552,417	5,316,375,744	2,365,552,417	5,316,375,744
16	Deferred Tax Expense	52		-	-	-	-
17	Net profit after corporate income tax	60		9,172,580,297	21,112,684,873	9,172,580,297	21,112,684,873
18	Earning per share	70		558	1,285	558	1,285

Hanoi, 28 April 2025

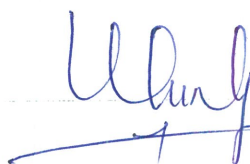
Preparer

Chief Accountant

Chairman



Luu Hoang Nhat



Nguyen Tuyen Nhung



HOANG HUNG

CASH FLOW STATEMENT
(Indirect method)
Quarter I 2025

(Currency: VND)

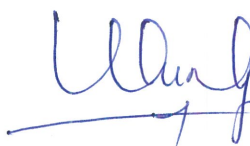
Target	Code	This quarter		Accumulated from the beginning of the year to the end of this quarter	
		This year	Last year	This year	Last year
I. Cash flow from operating activities					
1. Profit for the quarter	01	11,538,132,714	26,429,060,617	11,538,132,714	26,429,060,617
2. Adjustment for					
- Depreciation and amortization of fixed assets	02	4,397,947,137	4,262,907,536	4,397,947,137	4,262,907,536
- Provisions	03	-	-	-	-
- Foreign exchange loss (gain) upon revaluation of monetary items denominated in foreign currency	04	(98,865,693)	(188,216,922)	(98,865,693)	(188,216,922)
- (Gain)/Loss from investing activities	05	(10,964,355,115)	(35,467,570,752)	(10,964,355,115)	(35,467,570,752)
- Interest expenses	06	2,908,579,540	26,085,168,060	2,908,579,540	26,085,168,060
3. Operating profit before movements in working capital	08	7,781,438,583	21,121,348,539	7,781,438,584	21,121,348,539
- Increase, decrease in receivables	09	16,201,837,923	115,635,831,091	16,201,837,923	115,635,831,091
- Increase, decrease in inventory	10	(1,639,957,699)	27,740,602,540	(1,639,957,699)	27,740,602,540
- Increase, decrease in payables (exclude interest expenses, CIT)	11	(37,871,063,804)	(187,937,849,298)	(37,871,063,804)	(187,937,849,298)
- Increase, decrease in prepayments and others	12	184,246,454	266,101,257	184,246,454	266,101,257
- Interest paid	14	(2,939,656,396)	(20,730,215,869)	(2,939,656,396)	(20,730,215,869)
- Corporate income tax paid	15	(4,187,796,951)	(4,298,562,904)	(4,187,796,951)	(4,298,562,904)
- Other cash inflows	16		26,480,000	-	26,480,000
- Other cash outflows	17	(1,381,412,295)	(52,800,000)	(1,381,412,295)	(52,800,000)
Net cash from operating activities	20	(23,852,364,185)	(48,229,064,644)	(23,852,364,185)	(48,229,064,644)
II. Cash flow from investing activities					
1. Acquisition of fixed assets and other long-term assets	21	(181,268,371)	(551,525,000)	(181,268,371)	(551,525,000)
2. Proceeds from disposals of fixed assets and other long-term assets	22	-	-	-	-
3. Cash outflow for lending, buying debt instruments of other entities	23	-	-	-	-
7. Interest earned, dividend and profit received	27	16,935,178,129	17,983,656,587	16,935,178,129	17,983,656,587
Net cash from investing activities	30	16,753,909,758	17,432,131,587	16,753,909,758	17,432,131,587
III. Cash flow from financing activities					
3. Proceeds from borrowings	33	156,084,954,985	169,825,941,610	156,084,954,985	169,825,941,610
4. Repayments of borrowings	34	(152,670,216,043)	(140,829,236,181)	(152,670,216,043)	(140,829,236,181)
5. Lease payment	35	-	-	-	-
Net cash from financing activities	40	3,414,738,942	28,996,705,429	3,414,738,942	28,996,705,429
Net cash flow during the period	50	(3,683,715,485)	(1,800,227,628)	(3,683,715,485)	(1,800,227,628)
Cash and cash equivalents at the beginning of year	60	64,834,713,056	11,713,871,251	64,834,713,056	11,713,871,251
Effect of changes in foreign exchange rates	61	94,433,948	137,045,136	94,433,948	137,045,136
Cash and cash equivalents at the end of quarter	70	61,245,431,519	10,050,688,759	61,245,431,519	10,050,688,759

Preparer



Luu Hoang Nhat

Chief Accountant



Nguyen Tuyet Nhung



HOANG HUNG

NOTES TO FINANCIAL STATEMENTS

QUARTER I 2025

I Business operations characteristics

- 1 Form of capital ownership :
Capital contributed by shareholders
- 2 Business Field:
Production and trading of all kinds of confectionery and confectionery materials.
- 3 Business Line
 - Production and trading of foods and beverages such as cakes, candies, sugar, milk, coffee, non-alcoholic beverages, mineral water...;
 - Wholesale of other machinery, equipment and spare parts;
 - Investment in construction, leasing of offices, houses, commercial centers.
- 4 Normal production and business cycle:
The Company's normal production and business cycle is carried out within a period of no more than 12 months.
- 5 Corporate structure: The company has the following branches and dependent factories::
 - Ho Chi Minh City Branch;
 - Danang Branch;
 - Hai Ha Confectionery Joint Stock Company Branch - Hai Ha Confectionery Factory I (in Phu Tho province);
 - Hai Ha Confectionery Joint Stock Company Branch - Hai Ha Confectionery Factory II (in Nam Dinh province)
 - Hai Ha Confectionery Joint Stock Company Branch - Hai Ha Confectionery Factory VSIP Bac Ninh

II Accounting period, currency used in accounting

- 1 Accounting period: Starts from January 1 and ends on December 31 of the calendar year
- 2 Currency used in accounting: Vietnamese Dong

III Applicable accounting standards and regimes

- 1 Applicable accounting regime: Circular No. 200/2014/TT/BTC dated December 22, 2014 of the Ministry of Finance and other current guiding and supplementary documents on accounting in Vietnam.
- 2 Statement on Compliance with Accounting Standards and Accounting Regime
The accompanying financial statements are presented in Vietnamese Dong (VND), under the historical cost principle and in accordance with Vietnamese Accounting Standards and Enterprise Accounting Regime issued together with Circular No.200/2014/TT/BTC dated December 22, 2014 of the Ministry of Finance and other current guiding and supplementary documents on accounting in Vietnam.

IV Accounting policies applied

- Principles for converting Financial Statements prepared in foreign currency to Vietnamese Dong (In case the
- 1 accounting currency is different from Vietnamese Dong); Impact (if any) due to converting Financial Statements from foreign currency to Vietnamese Dong.
 - 2 Types of exchange rates applied in accounting:

Buying and selling exchange rates at the time of foreign currency transaction of Joint Stock Commercial Bank for Foreign Trade of Vietnam, Thanh Cong branch with the current exchange rate.

3 Principles of inventory recognition

- Inventory valuation principle: At original cost
- Inventory valuation method: First In-First Out
- Inventory accounting method: Perpetual declaration
- Provision for inventory depreciation: No

4 Principles of recording and depreciating fixed assets and investment real estate:

- Principle of recording fixed assets HH are presented at original cost minus accumulated depreciation.
- The original cost of self-made or self-constructed tangible fixed assets includes construction costs, actual production costs incurred plus installation and testing costs..
- Fixed asset depreciation is calculated using the straight-line method based on the estimated useful life of the asset in accordance with the depreciation framework prescribed in Circular No. 45/2013/TT-BTC dated April 25, 2013 of the Ministry of Finance.;

Some fixed assets belonging to the machinery, equipment and means of transport groups are calculated using the adjusted decreasing balance method. The specific depreciation periods of fixed assets are as follows::

- Factory, architecture	05 – 30
- Machinery and equipment	03 – 12
- Means of transport	05 – 10
- Management equipment and tools	03 – 07

- Intangible fixed assets and depreciation:

Intangible fixed assets are stated at cost less accumulated amortization, representing the value of management and accounting software programs. Software programs are amortized using the straight-line method over a period of 03 years..

5 Deferred income tax accounting principles:

Deferred income tax is calculated on the differences between the carrying amount and the tax base of assets or liabilities in the financial statements and is recorded under the balance sheet method..

Deferred tax liabilities should be recognized for all temporary differences while deferred tax assets are recognized only to the extent that it is probable that future taxable profits will be available against which the temporary differences can be used.

6 Accounting principles for long-term prepaid expenses include:

- Prepaid expenses for land rental at Tan Tao Industrial Park and VSIP Industrial Park - Bac Ninh, warehouse rental expenses, store rental expenses and other long-term prepaid expenses.
- Other long-term expenses: Tools, supplies and other expenses are considered to be capable of providing future economic benefits to the Company for a period of one year or more..

These costs are capitalized as long-term prepayments and are allocated to the Income Statement using the straight-line method over 02 years in accordance with current accounting regulations..

7 Principle of equity recognition:

- Record owner's capital, equity surplus, and other owner's capital according to reality
- Principles of recording exchange rate differences:

Buying and selling exchange rates at the time of foreign currency transaction of Joint Stock Commercial Bank for Foreign Trade of Vietnam, Thanh Cong branch with the current exchange rate.

- Principle of recording undistributed profits according to reality

8 Principles and methods of revenue recognition

- Sales revenue: Sales revenue is recognized upon delivery and transfer of ownership to the buyer.

- Revenue from rendering of services: Revenue from rendering of services is recognized when there is evidence of the percentage of services provided completed at the end of the accounting period..
 - Financial activity revenue: Interest on deposits is recorded based on the balance of deposit accounts and the interest rate applied according to the bank's notice..
 - Other income: From liquidation and sale of assets,...
- 9 Accounting principles for revenue deductions:
Revenue deductions include: Trade discounts and sales returns
- 10 Principles of accounting for cost of goods sold:
Reflects the cost of goods sold during the period..
- 11 Principles of financial cost accounting:
Reflects financial expenses or losses related to financial investment activities.
- 12 Principles of accounting for sales costs and business management costs:
Reflects actual costs incurred in the process of selling products, goods, services and general management costs of the business..
- 13 Principles and methods of recording current corporate income tax expenses and deferred corporate income tax expenses:
Determination of the Company's income tax is based on current tax regulations.
- 14 Other accounting principles and practices: None

VI Additional information on items presented in the balance sheet

			<i>Unit: VND</i>
	End of quarter	Beginning of the year	
1 Cash and cash equivalents			
Cash on hand	126,924,345	99,377,642	
Cash in bank	25,518,507,174	19,135,335,414	
Cash equivalents	35,600,000,000	45,600,000,000	
Total	61,245,431,519	64,834,713,056	
2 Short-term trade accounts receivables	End of quarter	Beginning of the year	
IMPACT CO., LTD (SHINE WIN TRADING)	7,771,720,570	5,098,263,873	
ACI Vietnam Joint Stock Company	10,000,000,000	10,000,000,000	
TAMBA Production and Service Company Limited	-	11,225,779,780	
Brach of Mesa Asia Pacific Trading Services Company	44,930,219,419	55,553,946,284	
Other objects	19,148,328,187	45,689,227,210	
Total	81,850,268,176	127,567,217,147	
3 Other receivables	End of quarter	Beginning of the year	
a Short term	362,997,950,561	438,013,817,879	
Advance	24,023,747,373	24,076,728,130	
Interest on accrued deposits	4,431,150,686	10,401,973,700	
Other receivables	334,543,052,502	403,535,116,049	
b Long term	161,456,226,975	62,456,226,975	
AMBER FINANCE COMPANY LIMITED	90,000,000,000	-	
Phuong Mai Joint Stock Company	71,000,000,000	-	
Reina Service and Trading Company Limited	-	62,000,000,000	
Long-term deposit and margin	456,226,975	456,226,975	
Total	524,454,177,536	500,470,044,854	

4 Inventories	End of quarter	Beginning of the year
Goods in transit	-	952,966,280
Raw materials	35,968,377,991	40,501,839,864
Tools and supplies	63,843,226	77,331,044
Work in progress	-	-
Finished goods	19,974,387,456	16,079,936,898
Merchandises	5,230,523,274	1,985,100,162
Total	61,237,131,947	59,597,174,248
5 Prepayments	End of quarter	Beginning of the year
a Short term	652,626,062	262,038,734
Insurance costs	153,464,765	221,045,228
Other items	499,161,297	40,993,506
b Long term	42,599,355,397	43,174,189,179
Land rent at Tan Tao Industrial Park	2,039,799,777	2,060,112,012
Land rent at VSIP Industrial Park - Bac Ninh	39,875,556,413	40,190,738,198
Other long-term prepayments	683,999,207	923,338,969
Total	43,251,981,460	43,436,227,913
6 Short-term trade accounts payables	End of quarter	Beginning of the year
KINH BAC TRANSPORTATION TRADING AND SERVICE INVESTMENT LIMITED LIABILITY COMPANY	893,250,129	1,987,333,057
Brach of Mesa Asia Pacific Trading Services Company	4,140,138,207	9,640,665,164
VN THERMAL EQUIPMENT - FOOD AND ENVIRONMENT JOINT STOCK COMPANY	940,737,798	880,024,438
MINH PHUONG NAM HA NOI INVESTMENT AND COMMERCIAL COMPANY LIMITED	709,532,170	2,550,144,411
PT MANE INDONESIA	957,978,450	989,302,781
Others	3,818,419,357	3,092,430,944
Total	11,460,056,111	19,139,900,795
7 Taxes and amounts payable to State Budget	End of quarter	Beginning of the year
a Payable		
VAT	508,105,988	4,677,258,614
Corporate income tax	4,183,451,501	6,005,696,035
Personal income tax	51,900,607	75,934,242
Property Tax, Land Rental Fees	1,647,724,658	
Fees, charges and other amounts payable	33,380,946	33,106,282
Total	6,424,563,700	10,791,995,173
b Receivable		
VAT on imported goods	7,560,322	7,560,322
Property Tax, Land Rental Fees	-	44,967,469
Total	7,560,322	52,527,791

8 Accrued expense	End of quarter	Beginning of the year
<i>a Short term</i>		
Accrued interest	390,943,375	359,866,519
Accrued transportation expenses	358,384,459	822,921,057
Accrued selling expenses	4,981,540,896	4,981,540,896
Other payable expenses	4,380,051,477	6,359,384,341
<i>Total</i>	<i>10,110,920,207</i>	<i>12,523,712,813</i>

9 Other payables	End of quarter	Beginning of the year
<i>a Short term</i>		
Unemployment insurance, Union dues, Social insurance, Health insurance	4,014,561,557	3,722,340,631
Short-term collaterals and deposits received	106,000,000	106,000,000
Dividend, profit payable	16,436,912,750	16,436,912,750
Other payables	139,014,271	27,000,000
<i>Total</i>	<i>20,696,488,578</i>	<i>20,292,253,381</i>
<i>b Long term</i>		
Long-term collaterals and deposits received	1,999,712,865	1,908,712,865
<i>Total</i>	<i>1,999,712,865</i>	<i>1,908,712,865</i>

10 Unearned Revenue	End of quarter	Beginning of the year
<i>a Short term</i>		
Unearned Revenue	13,907,917,490	26,558,826,531
<i>Total</i>	<i>13,907,917,490</i>	<i>26,558,826,531</i>

11 Short-term loans and finance lease liabilities		
<i>Bank loan</i>	178,691,173,139	175,276,434,197
<i>Personal loan</i>	2,000,000	2,000,000
<i>Total</i>	<i>178,693,173,139</i>	<i>175,278,434,197</i>

14 - Increase or decrease in tangible fixed assets

Item	Buildings and structures	Machinery and equipment	Transportation Vehicles	Management device	Total
Cost					
Beginning of Quarter Balance	153,342,171,638	240,760,223,288	20,054,133,615	1,518,879,854	415,675,408,395
Purchasing	-	-	-	-	-
Liquidation, disposal	-	-	-	110,973,490	110,973,490
End of quarter balance	153,342,171,638	240,760,223,288	20,054,133,615	1,407,906,364	415,564,434,905
Accumulated depreciation					
Beginning of Quarter Balance	82,791,149,461	177,574,267,998	17,261,814,328	515,800,919	278,143,032,706
Depreciation	1,211,355,951	2,782,020,834	208,144,579	109,207,500	4,310,728,864
Liquidation, disposal	-	-	-	110,973,490	110,973,490
End of quarter balance	84,002,505,412	180,356,288,832	17,469,958,907	514,034,929	282,342,788,080
Net book value					
- At the beginning of the quarter	70,551,022,177	63,185,955,290	2,792,319,287	1,003,078,935	137,532,375,689
- At the end of the quarter	69,339,666,226	60,403,934,456	2,584,174,708	893,871,435	133,221,646,825

Cost of tangible fixed assets fully depreciated but still in use

168,663,933,304

15 - Increase or decrease of intangible fixed assets

Item	Land use rights	Computer software	Brand of goods	Total
Cost				
Beginning of Quarter Balance	-	1,242,819,280	-	1,242,819,280
Purchasing				-
End of quarter balance	-	1,242,819,280	-	1,242,819,280
Accumulated depreciation				-
Beginning of Quarter Balance	-	802,851,550	-	802,851,550
Depreciation	-	87,218,273	-	87,218,273
End of quarter balance	-	890,069,823	-	890,069,823
Net book value				-
- At the beginning of the quarter	-	439,967,730	-	439,967,730
- At the end of the quarter	-	352,749,457	-	352,749,457

16. Owner's equity
a. Equity Fluctuation Reconciliation Table

Target	Owner's equity	Share premium	Other legal capital	Investment and development fund	Undistributed earnings	Total
A	1		2	3	5	6
As at 01/01/2024	164,250,000,000	33,502,910,000	3,656,202,300	345,688,716,262	52,377,442,223	599,475,270,785
- Profit for the period	-	-	-	-	44,251,656,700	44,251,656,700
- Profit distribution	-	-	-	47,096,874,337	(49,575,657,197)	(2,478,782,860)
As at 01/01/2025	164,250,000,000	33,502,910,000	3,656,202,300	392,785,590,599	47,053,441,726	641,248,144,625
- Profit for the period	-	-	-	-	9,172,580,297	9,172,580,297
As at 31/03/2025	164,250,000,000	33,502,910,000	3,656,202,300	392,785,590,599	56,226,022,023	650,420,724,922

VII Additional information for items presented in the income statement

		This quarter this year	This quarter last year
1	Revenue from goods sold and services rendered	170,094,333,974	215,333,851,797
	Revenue from finished goods	165,440,082,124	212,582,776,046
	Revenue from services	4,521,812,592	2,522,890,398
	Other revenue	132,439,258	228,185,353
2	Deductions	6,090,575,257	8,786,872,625
	- Sales discount	5,158,978,407	7,933,824,062
	- Sales return	931,596,850	853,048,563
3	Cost of goods sold and services rendered	127,234,926,175	158,785,974,338
	Cost of good sold	127,234,926,175	158,785,974,338
4	Financial income	11,115,018,742	35,794,753,289
	Interest on deposits, Investment cooperation income	10,964,355,115	35,467,570,752
	Gain on foreign exchange difference	51,797,934	138,965,615
	Unrealized exchange rate gain	98,865,693	188,216,922
5	Financial expense	3,003,010,934	26,096,209,315
	Interest expense, Investment cooperation expense	2,908,579,540	26,085,168,060
	Realized exchange loss	94,431,394	11,041,255
	Other financial costs	-	-
6	Other income	73,130	26,482,266
	Fine received	-	10,000,000
	Other	73,130	16,482,266
7	Other expense	330,290,976	164,341,505
	Penalties	20,000,000	20,000,000
	Other	310,290,976	144,341,505

8	Selling expenses	21,242,277,730	21,822,752,534
	Material, package expense	103,239,920	716,457,654
	Staff expenses	13,921,482,105	13,995,284,388
	Depreciation expense	119,425,383	119,425,383
	Outsourced expense	6,819,196,505	6,109,487,020
	Other expenses	278,933,817	882,098,089
9	General and administration expenses	11,770,212,062	9,069,876,418
	Material expense for administration	139,551,680	119,957,783
	Staff expenses	2,739,896,202	3,202,969,019
	Fixed asset depreciation costs	228,446,050	137,308,589
	Tax, fee	1,701,692,127	2,768,755,695
	Outsourced expense	6,956,121,078	2,785,042,748
	Other expenses	4,504,925	55,842,584
10	Current corporate income tax expense	2,365,552,417	5,316,375,744
	Corporate income tax expense calculated on current quarter taxable income	2,365,552,417	5,316,375,744
12	Production and business cost by nature	172,039,227,320	171,545,036,857
	Material and consumables cost	115,182,472,865	117,339,718,511
	Labor cost	32,144,092,450	32,100,041,541
	Depreciation	4,397,947,138	4,262,907,536
	Outsourced expense	18,329,583,998	14,135,672,901
	Other expenses	1,985,130,869	3,706,696,368

Hanoi, 28 April 2025

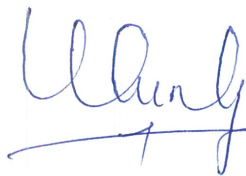
Preparer

Chief Accountant

Chairman



Luu Hoang Nhat



Nguyen Tuyet Nhung



Hoang Hung