

VIET NAM VETERINARY PRODUCTS JOINT STOCK
88 Truong Chinh Street, Dong Da Distric, Hanoi, Vietnam

VIETNAM VETERINARY PRODUCTS
JOINT STOCK COMPANY
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE THREE-MONTH PERIOD ENDED DECEMBER 31, 2024

Hanoi, January 2025

M.S.P.

TABLE OF CONTENTS

PAGE

STATEMENT OF THE BOARD OF DIRECTORS

2 - 3

CONSOLIDATED BALANCE SHEET

4 - 5

CONSOLIDATED STATEMENT OF PERFORMANCE

6

CONSOLIDATED STATEMENT OF CASH FLOWS

7 - 8

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

9 - 36

STATEMENT OF THE BOARD OF DIRECTORS

The Executive Board of Central Vietnam veterinary Products Joint stock company I (hereinafter referred to as the "Company") presents this report together with the consolidated financial statements for the 4th Quarter - 2024. for the accounting period from October 1, 2024 to December 31, 2024

THE BOARD OF DIRECTORS AND EXECUTIVE BOARD

The members of the Board of Directors and the Executive Board to the date Company for the period from January 1, 2024 to December 31, 2024 and up to the date of this Report include:

Board of Directors

Mr. Nguyen Anh Tuan	Chairman
Mr. Nguyen Viet Hoang	Member
Ms. Bui Huong Lien	Member (Dismissed from May 04, 2024)
Mr. Phan Quoc Duy	Member (Appointed from May 04, 2024)

Audit Committee

Mr. Nguyen Viet Hoang	Chairman of the Audit Committee
Ms. Bui Huong Lien	Audit Committee Member (Dismissed from May 04, 2024)
Mr. Phan Quoc Duy	Audit Committee Member (Appointed from May 04, 2024)

Board of Management

Ms. Nguyen Thi Thu Hung	Chief Executive Officer
Ms. Nguyen Thi Thu Ha	Chief Accountant

Information Discloser

Ms. Nguyen Thi Phuong	Head of Internal Affairs Department.
-----------------------	--------------------------------------

EVENTS OCCURRING AFTER THE BALANCE SHEET DATE

The Company's Board of Directors confirms that there are no events after the balance sheet date that have a material impact, requiring adjustment or disclosure in this Consolidated Financial Statement Quarter 4 - 2024 Financial Report.

THE RESPONSIBILITY OF THE BOARD OF DIRECTORS

The Executive Board is responsible for preparing the Consolidated financial statements, which give a true and fair view of the financial position for the 4th Quarter - 2024, and its financial performance and its cash flows for the 4th Quarter - 2024 then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting. In preparing these Consolidated financial statements, the Executive Board is required to:

Select suitable accounting policies and then apply them consistently;

Make judgments and estimates that are reasonable and prudent;

State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the Consolidated financial position for the 4th Quarter – 2024 statements;

Prepare the Consolidated financial statements for the 4th Quarter – 2024 on the going concern basis unless it is inappropriate to presume that the Corporation will continue in business;

Design and implement an effective internal control system for the purpose of properly preparing and presenting the Consolidated financial statements for the 4th Quarter - 2024 so as to minimize errors and frauds.

The Executive Board of is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position and the Consolidated for the 4th Quarter - 2024 financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations' relating to financial reporting. The Executive Board is also responsible for safeguarding the assets of the and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities

OTHER COMMITMENTS

The Board of Directors commits that the Company does not violate the obligation to disclose information as prescribed in Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance on information disclosure on the stock market, complying with the provisions of Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Securities Law and Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance guiding a number of articles on corporate governance applicable to public companies in Decree No. 155/2020/ND-CP.


On behalf of the Board of Directors

Nguyen Anh Tuan
Chairman of the Board of Directors

Hanoi, January 25, 2025

CONSOLIDATED BALANCE SHEET

As at December 31, 2024

ASSETS	Code	INTERPRE- TATION	31/12/2024 VND	01/01/2024 VND
CURRENT ASSETS	100		59.720.914.269	50.438.415.582
Cash and cash equivalents	110	4	28.248.113.943	24.171.520.460
Cash	111		6.926.113.943	10.734.520.460
Cash equivalents	112		21.322.000.000	13.437.000.000
Short-term receivables	130		10.293.941.320	6.690.200.055
Short-term trade receivables	131	7	11.501.916.707	8.865.061.546
Short-term prepayment to suppliers	132	8	1.564.831.000	828.294.792
Other short-term receivables	136	10	4.495.439.152	4.265.089.256
Allowance for doubtful short-term receivables	137	11	(7.268.245.539)	(7.268.245.539)
Inventories	140	9	19.390.931.841	17.446.220.537
Inventories	141		21.250.185.078	19.289.321.310
Allowance for decline in inventories	149		(1.859.253.237)	(1.843.100.773)
Other current assets	150		1.787.927.165	2.130.474.530
Short-term prepaid expenses	151	5	277.093.435	415.245.948
Deductible value added tax	152		1.320.260.231	1.715.228.582
Taxes and other receivables from the State	153	17	190.573.499	-
NON-CURRENT ASSETS	200		96.082.908.132	100.746.612.968
Long-term receivables	210	10	19.965.000	19.965.000
Other long-term receivables	216		19.965.000	19.965.000
Fixed assets	220		94.731.229.420	99.590.696.538
Tangible fixed assets	221	12	93.532.686.424	98.272.299.234
- Cost	222		165.217.987.866	164.145.087.866
- Accumulated depreciation	223		(71.685.301.442)	(65.872.788.632)
Intangible fixed assets	227	13	1.198.542.996	1.318.397.304
- Cost	228		2.416.877.460	2.416.877.460
- Accumulated amortization	229		(1.218.334.464)	(1.098.480.156)
Long-term financial investments	250	6	-	-
Investments in other entities	253		866.640.000	866.640.000
Allowance for long-term financial investments	254		(866.640.000)	(866.640.000)
Other long-term assets	260		1.331.713.712	1.135.951.430
Long-term prepaid expenses	261	5	1.331.713.712	1.135.951.430
TOTAL ASSETS	270		155.803.822.401	151.185.028.550

CONSOLIDATED BALANCE SHEET

As at December 31, 2024 (Continued)

RESOURCES	Code	INTERPRE- TATION	31/12/2024 VND	01/01/2024 VND
LIABILITIES	300		54.764.992.782	53.367.941.702
Current liabilities	310		42.425.992.782	41.548.941.702
Short-term trade payables	311	14	24.008.460.226	25.587.473.439
Short-term advances from customers	312		320.192.114	46.720.730
Taxes and other payables to the State	313	17	1.380.766.753	975.361.316
Payables to employees	314		6.371.180.316	5.266.455.107
Short-term accrued expenses	315	15	4.918.157.086	4.154.432.573
Other short-term payables	319	16	4.738.179.361	4.784.641.611
Bonus and welfare fund	322		689.056.926	733.856.926
Non-current liabilities	330		12.339.000.000	11.819.000.000
Other long-term payables	337	16	539.000.000	19.000.000
Long-term borrowings and finance lease liabilities	338	18	11.800.000.000	11.800.000.000
OWNERS' EQUITY	400	19	101.038.829.619	97.817.086.848
Owners' equity	410		101.038.829.619	97.817.086.848
Owners' equity	411		162.499.690.000	162.499.690.000
- Ordinary shares with voting rights	411a		162.499.690.000	162.499.690.000
Other capital of owners	414		278.962.752	278.962.752
Treasury shares	415		(130.000)	(130.000)
Development investment funds	418		3.559.312.727	3.559.312.727
Retained earnings	421		(65.299.005.860)	(68.520.748.631)
- Accumulated retained earnings brought forward	421a		(68.520.748.631)	(71.652.033.319)
- Retained earnings for the current year	421b		3.221.742.771	3.131.284.688
TOTAL RESOURCES	440		155.803.822.401	151.185.028.550

Hanoi, January 25, 2025

PREPARED BY:

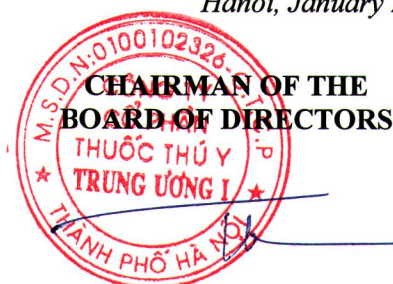


Nguyen Thi Phuong

CHIEF ACCOUNTANT



Nguyen Thi Thu Ha



Nguyen Anh Tuan

INCOME STATEMENT

As at December 31, 2024

ITEMS	CODE	NOTE	Cumulative amount from	Cumulative amount from	Cumulative amount from	Cumulative amount from
			October 1, 2024 to December 31, 2024	October 1, 2023 to December 31, 2023	January 1, 2024 to December 31, 2024	January 1, 2023 to December 31, 2023
			VND	VND	VND	VND
Revenue from sales of goods and rendering of services	01	20	33.445.056.221	26.976.973.169	113.933.384.923	97.602.141.142
Revenue deductions	02	21	47.355.949	402.195.903	3.729.861.174	3.262.656.485
Net revenue from sales of goods and rendering of services	10		33.397.700.272	26.574.777.266	110.203.523.749	94.339.484.657
Cost of goods sold	11	22	24.599.586.139	19.024.958.145	82.830.582.445	70.890.591.630
Gross profit from sales of goods and rendering of services	20		8.798.114.133	7.549.819.121	27.372.941.304	23.448.893.027
Financial income	21	23	187.252.808	95.956.861	590.256.852	546.117.635
Financial expenses	22	24	268.242.257	136.416.468	852.717.284	666.642.094
<i>In which: Interest expenses</i>	23		-	-	-	-
Selling expenses	25	25	4.190.493.196	4.166.481.973	13.379.502.463	11.767.874.117
General and administrative expenses	26	25	2.500.414.715	2.824.513.813	9.976.764.901	8.971.513.174
Operating profit	30		2.026.216.773	518.363.728	3.754.213.508	2.588.981.277
Other income	31	26	356.772.884	1.734.964.892	997.624.006	1.803.081.956
Other expenses	32	26	117.025.819	21.252.362	191.749.225	123.284.780
Other profit	40		239.747.065	1.713.712.530	805.874.781	1.679.797.176
Net profit before tax	50		2.265.963.838	2.232.076.258	4.560.088.289	4.268.778.453
Current Corporate income tax expenses	51	28	553.156.176	457.346.843	1.138.345.518	887.493.765
Deferred Corporate income tax expenses	52		-	-	-	-
Net profit after tax	60		1.712.807.662	1.774.729.415	3.421.742.771	3.381.284.688
Basic Earnings per share	70	29	105	109	211	211
Diluted Earnings per share	71	30	105	109	211	211

Hanoi, January 25, 2025

PREPARED BY:



Nguyen Thi Phuong

CHIEF ACCOUNTANT



Nguyen Thi Thu Ha

CHAIRMAN OF THE
BOARD OF DIRECTORS



Nguyen Anh Tuan

CASH FLOW STATEMENT
(Indirect method)

As at December 31, 2024

ARTICLE	CODE	INTERPRE -TATION	From January 1, 2024 to December 31, 2024	From January 1, 2023 to December 31, 2023
I. Cash flow from business activities				
1. Profit before taxes	01		4.560.088.289	4.268.778.453
2. Adjustments for				
- Depreciation of fixed asset and investment property	02		6.054.633.822	5.306.229.370
- Provisions	03		16.152.464	396.041.795
- Exchange rate differences from revaluation of monetary items denominated in foreign currencies	04		86.073.268	35.465.195
- Profit and losses from investing activities	05		(590.256.852)	(455.113.273)
3. Operating profit before changes in working capital	08		10.126.690.991	9.551.401.540
- Increase/decrease in accounts receivable	09		(3.299.346.413)	(7.588.228.967)
- Increase/decrease in inventory	10		(1.960.863.768)	(290.078.657)
- Increase/decrease in accounts payable (excluding payable loan interest and enterprise income tax)	11		684.977.261	15.281.492.163
- Increase/decrease in prepaid expenses	12		(57.609.769)	571.324.223
- Income tax paid	15		(740.773.874)	(359.978.683)
- Other payment for operating activities	17		(244.800.000)	(232.850.000)
Net cash flow from operating activities	20		4.508.274.428	16.933.081.619
1. Payment for purchasing, construct fixed assets and other long-term assets	21		(1.072.900.000)	(15.414.462.596)
4. Receipts from the recovery of loans provided, from the Re-sale of debt instruments of other units	24		50.000.000	-
7. Receipts from interests, dividends and earned profits	27		590.256.852	455.113.273
Net cash flow from investment activities	30		(432.643.148)	(14.959.349.323)
III. Cash flow from financial activities				
1. Proceeds from the issuance of shares or reception of capital contributed by owners	31		-	20.000.000.000
3. Receipts from borrowings	33		-	2.000.000.000
4. Repayments of principals of borrowings	34		-	(20.000.000.000)

Net cash flow from financial activities	40		2.000.000.000
Net cash flow in the period	50	4.075.631.280	3.973.732.296
Cash and cash equivalents at the beginning of period	60	24.171.520.460	20.196.962.471
The effect of changes in exchange rate	61	962.203	825.693
Cash on hand and closing amount (70=50+60+61)	70	28.248.113.943	24.171.520.460

Hanoi, January 25, 2025

PREPARED BY:

CHIEF ACCOUNTANT

CHAIRMAN OF THE BOARD
OF DIRECTORS



Nguyen Thi Phuong



Nguyen Thi Thu Ha



Nguyen Anh Tuan

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

These notes are an integral part and should be read in conjunction with the accompanying separate interim Financial Statements.

1. COMPANY OPERATIONS OVERVIEW

1.1 FORM OF CAPITAL OWNERSHIP

Viet Nam Veterinary Products Joint Stock Company ("the Company") was established by transforming from a state-owned enterprise into a joint-stock company and operates under Business Registration Certificate No. 0100102326 issued by the Hanoi Department of Planning and Investment on June 7, 2000. During its operation, changes related to business functions, charter capital, and headquarters have been approved by the Hanoi Department of Planning and Investment, with the latest changes reflected in the 15th revision of the business registration certificate dated December 15, 2023.

The charter capital according to the Company's Joint Stock Company Business Registration Certificate as of December 31, 2024, is VND 162,499,690,000 (One hundred sixty-two billion, four hundred ninety-nine million, six hundred ninety thousand VND).

The Company's headquarters is located at No. 88 Truong Chinh Street, Dong Da District, Hanoi. The total number of employees as of December 31, 2024, is 4 (as of December 31, 2023, it was also 83).

1.2 PRINCIPAL BUSINESS ACTIVITIES

During the period from July 1, 2024 to December 31, 2024, the Company's main activity was the leasing of business premises.

1.3 NORMAL BUSINESS AND PRODUCTION CYCLE

The Company's normal business and production cycle is conducted within a period not exceeding 12 months.

1.4 ORGANIZATIONAL STRUCTURE

The Company has invested solely in Central Veterinary Medicine Co., Ltd., headquartered in Tan Quang Commune, Van Lam District, Hung Yen Province. The primary business activities of this subsidiary are the production and distribution of veterinary medicines and vaccines.

As of the end of the reporting period, the Company holds a 100% ownership interest in its subsidiary, with the voting rights and economic benefits proportionate to this ownership ratio. The Company also has a dependent branch without legal entity status, which operates under the Company's accounting system in Ho Chi Minh City.

1.5 DISCLOSURE OF INFORMATION COMPARABILITY IN THE FINANCIAL STATEMENTS

The comparative data on the interim Balance Sheet and corresponding notes are derived from the audited separate financial statements of the Company for the fiscal year ended December 31, 2023. The comparative figures for the separate Income Statement for Quarter 4 Report - 2023, the Cash Flow Statement for Quarter 4 Report - 2023, and the corresponding notes are based on the Company's separate financial statements for three-month period ended December 31, 2023.

2. APPLICABLE ACCOUNTING STANDARDS AND POLICIES

2.1 ACCOUNTING STANDARDS AND POLICIES APPLIED

The Company applies the Vietnamese Accounting Standards (VAS) and the Corporate Accounting System promulgated under Circular No. 200/2014/TT-BTC dated December 22nd, 2014, by the Ministry of Finance, as well as Circular No. 53/2016/TT-BTC dated March 21st, 2016, which amends and supplements several provisions of Circular No. 200/2014/TT-BTC.

The separate financial statements for Quarter 4-2024 attached herewith do not aim to present the financial position, operating results, and cash flows in accordance with generally accepted accounting principles and practices in countries other than Vietnam.

2.2 FINANCIAL YEAR

The financial year of the Company begins on January 1st and ends on December 31st of the Gregorian calendar. These separate financial statements for Quarter 4-2024 are prepared for the period from October 1, 2024, to December 31st, 2024.

2.3 DECLARATION OF COMPLIANCE WITH ACCOUNTING STANDARDS AND POLICIES

The Company's consolidated report for the fourth quarter of 2024 is prepared and presented in compliance with the requirements of Vietnamese Accounting Standards, the current Vietnamese Enterprise Accounting Regime and relevant legal regulations on preparation and financial statement presentation.

2.4 CURRENCY UNITS USED IN ACCOUNTING

The currency used in accounting is Vietnam Dong (VND) because revenues and expenditures are mainly made in VND currency.

3. PRIMARY ACCOUNTING POLICIES

The following are the important accounting policies applied in the Company's Consolidated report for the fourth quarter of 2024:

3.1 BASIS AND PURPOSE OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS FOR QUARTER 4-2024

The fourth quarter consolidated financial statements are the consolidated financial statements of the Parent Company. These financial reports are prepared to meet information disclosure requirements, specifically according to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance on information disclosure on the stock market.

The Company's financial statements are consolidated from the financial statements of Central Viet Nam Veterinary Products Joint Stock Company (Parent Company) and Central Veterinary Company Limited (Subsidiary). A subsidiary is an entity controlled by the Parent Company. Control exists when the Parent Company has the power, directly or indirectly, to govern the financial and operating policies of a subsidiary so as to obtain benefits from its activities. When assessing control, potential voting rights that are currently exercisable or convertible are taken into account

3.2 FINANCIAL INSTRUMENTS

Circular No. 210/2009/TT-BTC dated November 6th, 2009, by the Ministry of Finance, guiding the application of International Accounting Standards on financial instruments presentation and disclosure, has not been applied by the Company in presenting these separate financial statements for the period.

3.3 ACCOUNTING ESTIMATES

The preparation of the Quarter 4-2024 financial statements complies with Vietnamese Accounting Standards, requiring the Board of Directors to make estimates and assumptions affecting reported amounts of liabilities, assets, and disclosures of contingent liabilities and assets at the reporting date, as well as the reported amounts of revenues and expenses during the fiscal period. Actual operating results may differ from these estimates and assumptions.

3.4 FOREIGN CURRENCY

Exchange rates for translating foreign currency transactions during the period are the transaction rates of the commercial bank with which the Company transacted at the time of the transaction. Exchange rates for revaluation of monetary items denominated in foreign currencies at the reporting date are the rates published by the commercial bank where the foreign currency accounts are maintained:

- For monetary assets, the revaluation rate is the buying rate.
- For monetary liabilities, the revaluation rate is the selling rate.

3.5 CASH AND CASH EXCHANGEABLE

Cash reflects the total available funds of the enterprise at the reporting date, including cash on hand and demand deposits at banks. Cash and cash equivalents are reported in Vietnamese Dong (VND) in accordance with the Accounting Law No. 88/2015/QH13 dated November 20th, 2015, effective from January 1st, 2017.

3.6 FINANCIAL INVESTMENTS

Investments in Equity Instruments of Other Entities:

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

Investments in equity instruments are initially recognized at cost, which includes: Purchase Price or capital contribution. Directly Attributable Costs related to the investment activity. For dividends and profits:

Pre-acquisition dividends and profits reduce the carrying amount of the investment.

Post-acquisition dividends and profits are recognized as revenue.

Dividends received in the form of additional shares are tracked by the increase in the number of shares but are not recognized as an increase in the value of the investment. Provisions for impairment in equity investments are established at the time of preparing interim financial statements if the value of the investments has declined below their original cost. The provisioning methods are as follows:

Listed Equity Investments or Investments with a Reliable Fair Value: Provisions are made based on the market value of the shares.

Unlisted Equity Investments with No Reliable Fair Value: Provisions are based on the difference between the company's actual capital contribution and the investee's net equity, multiplied by the company's percentage of total contributed capital in the investee.

Increases or decreases in the provision for impairment of investments in equity instruments, determined at the reporting date, are recognized in financial expenses.

3.7 RECEIVABLES

Receivables are presented at book value, less provisions for doubtful debts. The classification of receivables follows these principles:

Trade Receivables: Reflect receivables of a commercial nature arising from purchase-and-sale transactions between the Company and independent buyers.

Other Receivables: Reflect receivables of a non-commercial nature unrelated to purchase-and-sale transactions.

Provision for doubtful debts is made for receivables overdue for payment as stipulated in economic contracts, commitments, or agreements. These debts must have been claimed multiple times but remain uncollected. Overdue periods are determined based on the repayment schedule specified in the original purchase-and-sale contracts, excluding extended repayment agreements. Provisions are also made for receivables not yet due but where the debtor is bankrupt, under dissolution procedures, missing, or has absconded. Such provisions are reversed upon debt recovery.

The increase or decrease in provisions for doubtful debts at the reporting date is recorded as administrative expenses.

3.8 INVENTORIES

Inventories are valued at the lower of cost or net realizable value.

Cost of Inventories: Includes all expenses incurred to bring inventories to their current location and condition, including purchase price, non-refundable taxes, transportation, handling, preservation costs during procurement, allowable losses, and other directly related costs.

Net Realizable Value: Estimated selling price of inventories in the ordinary course of business, less estimated costs of completion and selling expenses.

The Company applies the perpetual inventory system. The cost of inventories issued is determined using the weighted average method.

Provision for Inventory Write-Downs: Provisions are made for individual inventory items whose cost exceeds their net realizable value. Increases or decreases in such provisions at the reporting date are recorded in the cost of goods sold.

3.9 TANGIBLES FIXED ASSETS

Tangible fixed assets are recognized at historical cost and are presented in the balance sheet under cost, accumulated depreciation, and net carrying value.

Recognition and Depreciation:

Recognition and depreciation of tangible fixed assets follow Vietnam Accounting Standard No. 03 and related circulars (Circular 200/2014/TT-BTC, Circular 45/2013/TT-BTC, Circular 147/2016/TT-BTC, and Circular 28/2017/TT-BTC).

Purchased Assets: Purchase price (net of trade discounts) + taxes + direct costs to bring the asset to a usable state.

Constructed Assets: Completed project cost + direct related costs + registration fees.

Self-Constructed Assets: Actual cost of construction + installation and trial costs.

Assets in use but awaiting final settlement are temporarily recorded at increased historical cost and depreciated; adjustments are made upon finalization.

Subsequent expenditures are added to the historical cost if they increase future economic benefits.

Otherwise, they are expensed in the current period.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives. Assets are categorized based on their nature and purpose in business activities.

Asset Type	Time of usage (Years)
Buildings, Structures	08 - 35
Machinery, Equipment	05 - 10
Vehicles	07 - 12
Management Tools, Equipment	03 - 15

3.10 INTANGIBLE FIXED ASSETS

Recognition and Valuation: Intangible fixed assets are recorded at cost, as reflected in the balance sheet through original cost, accumulated depreciation, and net value. These assets are recognized and depreciated according to Vietnam Accounting Standard No. 04, Circulars No. 200/2014/TT-BTC, No. 45/2013/TT-BTC, and subsequent amendments.

Definition of Cost: Includes all expenses incurred until the asset is ready for use. Post-recognition costs are considered as period expenses unless they enhance the asset's economic benefits.

Disposal: When sold or liquidated, their original cost and accumulated depreciation are derecognized, and resulting gains or losses are included in the income statement.

Depreciation Policy: The company's intangible fixed assets (e.g., accounting software) are depreciated over three years.

3.11 LIABILITIES

Payables represent amounts owed to suppliers and other entities. Classification:

Trade Payables: Arise from commercial transactions for goods, services, or assets, including payables to parent and subsidiary companies.

Other Payables: Non-commercial payables unrelated to trade transactions.

Payables are detailed by party and due date and are not recorded below the obligation amount.

3.12 EXPENSES PAYABLE

Accrued expenses include wages, selling costs, and other costs incurred during the reporting period but unpaid due to the absence of invoices or supporting documents.

Accruals must be reasonably and reliably estimated and supported by evidence, ensuring alignment with actual expenses.

3.13 BORROWING AND FINANCIAL LEASE

Borrowings and financial lease obligations are recognized based on receipts, bank documents, contracts, and agreements.

These are tracked by counterparties, terms, and currencies.

3.14 BORROWING COSTS

Accounting for Borrowing Costs:

Expensed during the period unless capitalized under the accounting standard for "Borrowing Costs."

Borrowing costs related to purchasing or constructing long-term assets are added to the asset's value until it is operational.

Temporary income from unutilized loans reduces the asset's recorded value.

Borrowing costs include interest expenses and directly related charges for loans.

Specific Cases:

Dedicated Loans: Interest is capitalized even for construction periods under 12 months.

General Loans: Capitalized borrowing costs are calculated based on a weighted average capitalization rate applied to cumulative costs for the incomplete asset.

3.15 OWNER'S EQUITY

Equity Components:

Contributed Capital: Actual contributions by shareholders.

Share Premium: Surpluses from issuance reissuance of shares minus related costs.

Other Owner's Equity: Includes profits from operations, asset revaluation, or donations post-tax deductions.

Undistributed Post-Tax Profit: Includes retained earnings after corporate income tax, adjustments for prior errors, and retrospective policy changes.

Dividends are recognized as liabilities once approved by the General Assembly of Shareholders.

3.16 REVENUE RECOGNITION

The Company's revenue includes revenue from leasing business premises.

Service Revenue:

Revenue from services is recognized when the transaction outcome is reliably measurable, considering:

At the closing date of the financial statements for the period of that period. The result of a service provision transaction is determined when all four (4) of the following conditions are satisfied:

- Revenue certainty.
- Economic benefits likelihood.
- Completion stage at the reporting date.

- Measurable costs incurred and to complete the transaction.

Financial Revenue:

Interest Income: Recognized per periodic bank notices or actual lending terms.

Dividends: Recorded upon entitlement to dividends. Stock dividends increase the number of shares but are not recognized in value.

3.17 FINANCIAL EXPENSES

Financial expenses, reported in the income statement, include all incurred costs such as interest and foreign exchange differences, without offsetting financial revenue.

3.18 TAXES AND OTHER PAYABLES TO THE STATE

Value Added Tax (VAT): Calculated per current laws.

Corporate Income Tax (CIT): Calculated on taxable income, adjusted for items excluded from taxation. The applicable CIT rate is 20%. Final amounts depend on tax authority inspections.

Other Taxes: Declared and paid per local tax regulations.

3.19 RELATED PARTIES

Related parties include entities or individuals with control or significant influence over the company's financial or operating policies. Examples:

Parent, subsidiaries, affiliates, or jointly controlled entities.

Key management personnel and their close family members.

Enterprises controlled or influenced by such individuals.

Relationships are evaluated based on substance rather than legal form.

3.20 SEGMENT REPORTING

A reportable segment is a distinguishable component of the Company that is engaged in providing an individual product or service or a group of related products or services (Business Segment), or that is engaged in providing products or services within a particular economic environment (Geographical Segment), which is subject to risks and returns that are different from those of other segments.

The company operates in a single geographic location and provides a single type of service/product, thus does not prepare segment reports.

4. CASH AND CASH EXCHANGEABLE

	31/12/2024	01/01/2024
	VND	VND
Cash on hand	517.702.693	376.363.355
Cash at bank	6.408.411.250	10.358.157.105
Cash equivalents	21.322.000.000	13.437.000.000
	28.248.113.943	24.171.520.460

5. PREPAID EXPENSES

	31/12/2024	01/01/2024
	VND	VND
a) Short-term	277.093.435	415.245.948
Inspection fee, road use fee, and vehicle body insurance	84.898.010	50.936.358
Antivirus software, warehouse management software, accounting software	6.753.364	4.994.169
Tools and equipment issued for use, awaiting allocation.	152.421.638	351.717.087
Other short-term allocated expenses.	33.020.423	7.598.334
	1.331.713.712	1.135.951.430
b) Long-term	476.342.820	443.526.452
Prepayment for operation leasing of fixed asset	188.461.811	32.222.202
Discharge permit	133.969.007	59.816.250
Large expense for research	43.799.171	7.433.608
Prepayment for operation leasing of fixed asset	23.404.026	352.959.616
Fees for repair and maintenance of machinery and assets	465.736.877	239.993.302
Other long-term prepaid expenses		
Total	1.608.807.147	1.551.197.378

6. LONG-TERM FINANCIAL INVESTMENTS

	31/12/2024		01-01-2024	
	Original cost VND	Provision VND	Fair value VND	Original cost VND
Investments in other entities				
Luong My Poultry Breeding Joint Stock Company	866,640,000	(866,640,000)	-	866,640,000
	866,640,000	(866,640,000)	-	(866,640,000)
	-	-	-	-
Total	866,640,000	(866,640,000)	0	866,640,000
				0

Summary of the subsidiary's operating situation

The main activity of Central Veterinary Company Limited in the operating period from January 1, 2024 to December 31, 2024 is to produce and trade veterinary drugs.

(*) As of December 31, 2024, the Company has not determined the fair value of these capital investments to explain in the separate financial statements for Quarter 4 - 2024 because of Vietnamese Accounting standards. , Vietnam's corporate accounting regime currently has no guidance on how to calculate fair value using valuation techniques. The fair value of these investments may differ from their carrying value.

7. CUSTOMER RECEIVABLES

	31/12/2024		01/01/2024	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Central Veterinary Company Limited	1.549.392.870	(1.513.702.150)	1.531.982.750	(1.513.702.150)
Central Veterinary Company Limited	79.818.093	(79.818.093)	79.818.093	(79.818.093)
Other entities	996.050.297	(960.359.577)	978.640.177	(960.359.577)
Branch Viet Nam Veterinary Products Joint Stock Company	473.524.480	(473.524.480)	473.524.480	(473.524.480)
Central Veterinary Company Limited	9.952.523.837	(1.518.687.170)	7.333.078.796	(1.568.793.545)
Mavin Farm Joint Stock Company	-	-	852.832.987	-
Advance Pharma Viet Nam Company Limited	1.568.794.500	-	251.793.360	-
C.P. Vietnam Corporation	1.013.174.442	-	-	-
Foshan Standard BIO - TECH CO., LTD	-	-	1.873.380.300	-
Blue Trading Joint Stock Company	407.914.511	-	321.562.500	-
C.P. Vietnam Corporation - Ha Noi Branch 6	202.799.898	-	-	-
Other entities	6.759.840.486	(1.518.687.170)	4.033.509.649	(1.568.793.545)
b) Long-term	11.501.916.707	(3.032.389.320)	8.865.061.546	(3.082.495.695)
Total				

8. PREPAYMENT TO SUPPLIERS

	31/12/2024		01/01/2024	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
a) Short-term	1.564.831.000	(712.673.252)	828.294.792	(679.354.252)
Viet Nam Veterinary Products Joint Stock Company	679.354.252	(679.354.252)	679.354.252	(679.354.252)
Hoang Hai System Technology Joint Stock Company	549.354.252	(549.354.252)	549.354.252	(549.354.252)
Aosen Build Invest & Trading Stock Company	130.000.000	(130.000.000)	130.000.000	(130.000.000)
Central Veterinary Company Limited	885.476.748	(33.319.000)	148.940.540	-
Customer : Công ty CP Tư vấn Thiết kế và ĐT XD Đông Thịnh	33.319.000	(33.319.000)	33.319.000	-
Customer : TT KT MTvà An Toàn Hóa Chất-CN Viện Hóa Học CNVN	556.006.880	-	-	-
Đúc Sơn Trading And Production Company Limited	-	-	20.295.000	-
NNK Viet Nam Service And Trading Company Limited	90.497.000	-	-	-
Other entities	205.653.868	-	95.326.540	-
	-	-	-	-
b) Long-term				
Total	1.564.831.000	(712.673.252)	828.294.792	(679.354.252)

9. INVENTORIES

	31/12/2024		01/01/2024	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Raw materials	8.457.448.032	(574.000.074)	6.854.491.894	(574.000.074)
Tools, supplies	9.116.662	-	37.458.334	-
Finished goods	5.754.064.663	(1.285.253.163)	4.724.063.235	(1.269.100.699)
Goods	7.029.555.721	-	7.673.307.847	-
Total	21.250.185.078	(1.859.253.237)	19.289.321.310	(1.843.100.773)

10. OTHER RECEIVABLES

	31/12/2024		01/01/2024	
	Original cost VND	Provision VND	Original cost VND	Provision VND
a) Short-term	4.495.439.152	(3.523.182.967)	4.265.089.256	(3.506.395.592)
Viet Nam Veterinary Products Joint Stock Company	4.143.775.300	(3.506.395.592)	4.143.775.300	(3.506.395.592)
Central Veterinary Company Limited	-	-	-	-
Other receivables	3.329.065.826	(2.691.686.118)	3.329.065.826	(2.691.686.118)
Other receivables at the branch Central Veterinary Company Limited	814.709.474	(814.709.474)	814.709.474	(814.709.474)
	351.663.852	(16.787.375)	121.313.956	-
Social Insurance payments	86.378.600	-	86.378.600	-
Advances to employees	212.201.679	-	1.127.699	-
Must collect personal income tax on loan interest paid	4.653.350	-	4.653.350	-
Social insurance	300.000	-	300.000	-
Receivable from other objects	48.130.223	(16.787.375)	28.854.307	-
b) Long-term	19.965.000	-	19.965.000	-
Mortgages or deposits	19.965.000	-	19.965.000	-
Total	4.515.404.152	(3.523.182.967)	4.285.054.256	(3.506.395.592)

11. BAD DEBT

	31/12/2024				01/01/2024			
	Historical cost		Recoverable value		Historical cost		Recoverable value	
	VND		VND		VND		VND	
Viet Nam Veterinary Products Joint Stock Company	5.699.451.994	-	(5.699.451.994)	-	5.699.451.994	-	(5.699.451.994)	-
Overdue receivables	1.513.702.150	-	(1.513.702.150)	-	1.513.702.150	-	(1.513.702.150)	-
Mr. Tran Van Diep	65.276.477	-	(65.276.477)	-	65.276.477	-	(65.276.477)	-
Mr. Nguyen Van Thien	29.920.213	-	(29.920.213)	-	29.920.213	-	(29.920.213)	-
Other entities	1.418.505.460	-	(1.418.505.460)	-	1.418.505.460	-	(1.418.505.460)	-
Short-term prepayment to suppliers	679.354.252	-	(679.354.252)	-	679.354.252	-	(679.354.252)	-
Hoang Hai System Technology Joint Stock Company	549.354.252	-	(549.354.252)	-	549.354.252	-	(549.354.252)	-
Aosen Build Invest & Trading Stock Company	130.000.000	-	(130.000.000)	-	130.000.000	-	(130.000.000)	-
Other entities	-	-	-	-	-	-	-	-
Other receivables	3.506.395.592	-	(3.506.395.592)	-	3.506.395.592	-	(3.506.395.592)	-
Mr. Nguyen Huy Duc	629.034.000	-	(629.034.000)	-	629.034.000	-	(629.034.000)	-
Mr. Do Hoang Hoa	912.020.000	-	(912.020.000)	-	912.020.000	-	(912.020.000)	-
Mr. Le Duc Hung	479.858.333	-	(479.858.333)	-	479.858.333	-	(479.858.333)	-
Other entities	1.485.483.259	-	(1.485.483.259)	-	1.485.483.259	-	(1.485.483.259)	-
Central Veterinary Company Limited	1.568.793.545	-	(1.568.793.545)	-	1.568.793.545	-	(1.568.793.545)	-
Nam Duong Veterinary Pharmaceutical Company	386.359.818	-	(386.359.818)	-	386.359.818	-	(386.359.818)	-
Công ty Cổ phần Xuất nhập khẩu Biovet	81.761.832	-	(81.761.832)	-	81.761.832	-	(81.761.832)	-
National Veterinary Aquaculture Joint Stock Company	190.437.586	-	(190.437.586)	-	190.437.586	-	(190.437.586)	-
Mr. Thai Duy Phuc	196.941.127	-	(196.941.127)	-	196.941.127	-	(196.941.127)	-
Other entities	713.293.182	-	(713.293.182)	-	713.293.182	-	(713.293.182)	-
Total	7.268.245.539	-	(7.268.245.539)	-	7.268.245.539	-	(7.268.245.539)	-

Notes to the separate interim financial statements for the three-month ended 31 December 2024

12. TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Means of transportation	Office equipment	Total
	<u>VND</u>	<u>VND</u>	<u>VND</u>	<u>VND</u>	<u>VND</u>
HISTORICAL COST					
01/01/2024	125.477.179.593	29.768.435.225	4.489.540.988	4.409.932.060	164.145.087.866
Purchase during the year	-	1.203.900.000	-	-	1.203.900.000
Disposals	-	131.000.000	-	-	131.000.000
31/12/2024	125.477.179.593	30.841.335.225	4.489.540.988	4.409.932.060	165.217.987.866
ACCUMULATED DEPRECIATION					
01/01/2024	(37.045.696.706)	(20.999.327.035)	(3.653.515.684)	(4.174.249.207)	(65.872.788.632)
Depreciation for the year	(3.765.689.805)	(1.702.210.900)	(363.393.664)	(103.485.145)	(5.934.779.514)
Disposals		(122.266.704)			(122.266.704)
31/12/2024	(40.811.386.511)	(22.579.271.231)	(4.016.909.348)	(4.277.734.352)	(71.685.301.442)
NET CARRYING AMOUNT					
01/01/2024	88.431.482.887	8.769.108.190	836.025.304	235.682.853	98.272.299.234
31/12/2024	84.665.793.082	8.262.063.994	472.631.640	132.197.708	93.532.686.424

13. INTANGIBLE FIXED ASSETS

	Right of Land use VND	Computer software VND	Total VND
01/01/2024	2.157.377.460	259.500.000	2.416.877.460
31/12/2024	2.157.377.460	259.500.000	2.416.877.460
ACCUMULATED AMORTISATION			
01/01/2024	(838.980.156)	(259.500.000)	(1.098.480.156)
Amortisation	(119.854.308)	-	(119.854.308)
31/12/2024	(958.834.464)	(259.500.000)	(1.218.334.464)
NET CARRYING AMOUNT			
01/01/2024	1.318.397.304	-	1.318.397.304
31/12/2024	1.198.542.996	-	1.198.542.996

14. TRADE PAYABLES

	31/12/2024	01/01/2024
	Original cost VND	Original cost VND
a) Short-term	24.008.460.226	25.587.473.439
Viet Nam Veterinary Products Joint Stock Company	7.753.536.674	8.327.419.212
Customer : Công ty TNHH công trình thiết kế Nam Ninh	1.995.836.391	1.907.491.865
Thanh Nhon Corporation	-	619.827.064
Thai Son Trading Production Joint Stock Company	1.994.287.641	2.014.287.641
Other payables at the branch	22.400.000	22.400.000
Central Veterinary Company Limited	-	-
Other payables at the office	3.741.012.642	3.763.412.642
Central Veterinary Company Limited	16.254.923.552	17.260.054.227
Customer : Zhaoqing Dahuanong Biology Medicine CO.,LTD	10.858.389.307	12.050.317.620
Customer : Guangdong Wens Dahuanong Biotechnology Co.,ltd	2.045.554.293	739.437.600
LVA VietNam Company Limited	1.048.000.000	641.000.000
Thai Son Trading Production Joint Stock Company	417.869.498	224.334.148
Navy Chemical Company Limited	176.375.088	149.844.512
Customer : Công ty cổ phần đầu tư & thương mại Pix Việt Nam	17.766.540	304.574.256
Other entities	1.690.968.826	3.150.546.091
b) Long-term	-	-
Total	24.008.460.226	25.587.473.439

15. ACCRUED EXPENSES

	31/12/2024	01/01/2024
	Original cost	Original cost
	VND	VND
a) Short-term	4.918.157.086	4.154.432.573
Cash discounts	47.355.949	402.195.903
Sales expenses must be paid to employees	1.666.404.500	1.750.406.500
Value accrued into the cost of each item	3.204.396.637	2.001.830.170
b) Long-term	-	-
	4.918.157.086	4.154.432.573

16. OTHER PAYABLES

	31/12/2024		01/01/2024	
	Original cost	Number of possibilities repay debt	Original cost	Number of possibilities repay debt
	VND	VND	VND	VND
a) Short-term	4.738.179.361	930.706.634	4.784.641.611	667.037.703
Trade union fees	517.555.337	517.555.337	429.017.587	429.017.587
Social insurance	-	-	-	-
Health insurance	-	-	-	-
Unemployment insurance	-	-	-	-
Viet Nam Veterinary Products Joint Stock Comp	3.807.472.727		4.117.603.908	
Personal income tax deduction for retail custom	390.212.000		390.212.000	
Mr. Nguyen Anh Tuan	300.000.000		400.000.000	
Mr. Le Anh Tuan	136.723.837		136.723.837	
Mr. Le Duc Lien	1.370.604.981		1.370.604.981	
Ms. Nguyen Thi Thu Ha	23.192.000		12.900.000	
Mr. Le Huu Tuan	747.785.260		747.785.260	
Other entities	838.954.649		1.059.377.830	
Central Veterinary Company Limited	413.151.297	413.151.297	238.020.116	238.020.116
Must return consigned inventory to customers	144.274.473	144.274.473	144.274.473	144.274.473
Other payables	268.876.824	268.876.824	93.745.643	93.745.643
Other entities	-	-	-	-
b) Long-term	539.000.000		19.000.000	
Mortgages or deposits	539.000.000		19.000.000	
	-	-	-	-
Total	5.277.179.361	930.706.634	4.803.641.611	667.037.703

17. TAXES AND OTHER PAYABLES TO THE STATE

	01/01/2024	Incurred during the year	Payment during the year	31/12/2024
	VND	VND	VND	VND
Taxes and other payables to The State				
Value added tax payables	230.012.389	2.406.090.776	2.401.207.525	234.895.640
Corporate income tax	590.493.765	1.138.345.518	740.773.874	988.065.409
Personal income tax	73.435.264	471.819.826	468.869.284	76.385.806
Natural resource tax	297.600	3.513.600	3.513.600	297.600
Land tax and land rent	-	621.404.987	811.978.486	(190.573.499)
Environmental protection tax	-	-	-	-
Other taxes	-	7.000.000	7.000.000	-
Fees, charges and other payables	81.122.298	1.388.638	1.388.638	81.122.298
Total	975.361.316	4.649.563.345	4.434.731.407	1.190.193.254

18. BORROWING AND FINANCIAL LEASE

	31/12/2024		01/01/2024	
	Original cost	Number of possibilities repay debt	Original cost	Number of possibilities repay debt
	VND	VND	VND	VND
<i>Short-term borrowings</i>	-	-	-	-
Long-term borrowings	11.800.000.000	11.800.000.000	11.800.000.000	11.800.000.000
Other entities	11.800.000.000	11.800.000.000	11.800.000.000	11.800.000.000
	11.800.000.000	11.800.000.000	11.800.000.000	11.800.000.000

Notes to the separate interim financial statements for the three-month ended 31 December 2024

19. OWNER'S EQUITY

19.1 BALANCE SHEET OF FLUCTUATIONS IN EQUITY

	Owner's contributed capital		Other capital of the owner		Treasury shares		Development investment funds		Retained earnings		Total	
	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND
Increase in capital in the previous year	142.499.690.000	278.962.752	-	(130.000)	3.559.312.727	(71.652.033.319)	-	20.000.000.000	74.685.802.160			
Profit for the previous year	-	-	-	-	-	3.381.284.688	-	3.381.284.688				
Profit distribution	-	-	-	-	-	(250.000.000)	-	(250.000.000)				
+ Appropriation to bonus and welfare fund at Central Viet Nam Veterinary Products Joint Stock Company	-	-	-	-	-	(50.000.000)	-	(50.000.000)				
+ Appropriation to bonus and welfare fund at Central Veterinary Company Limited	-	-	-	-	-	(200.000.000)	-	(200.000.000)				
31/12/2023	162.499.690.000	278.962.752	(130.000)	3.559.312.727	(68.520.748.631)	97.817.086.848						
01/01/2024	162.499.690.000	278.962.752	(130.000)	3.559.312.727	(68.520.748.631)	97.817.086.848						
Profit for the current year	-	-	-	-	-	3.221.742.771	-	3.221.742.771				
31/12/2024	162.499.690.000	278.962.752	(130.000)	3.559.312.727	(65.299.005.860)	101.038.829.619						

Notes to the separate interim financial statements for the three-month ended 31 December 2024

19.2 DETAILS OF OWNER'S CONTRIBUTED CAPITAL

	31/12/2024	01/01/2024
	VND	VND
Ms. Nguyen Thi Huong	6,702,490,000	6,702,490,000
Mr. Le Chi Cuong	10,000,000,000	10,000,000,000
Mr. Chu Van Chung	20,000,000,000	20,000,000,000
Vietinbank Fund Management Company Limited	40,000,000,000	40,000,000,000
Other shareholders	85,797,070,000	85,797,070,000
Treasury shares	130,000	130,000
Total	162,499,690,000	162,499,690,000

19.3 CAPITAL TRANSACTIONS WITH OWNERS AND DIVIDEND DISTRIBUTION AND PROFIT SHARING

	Fiscal period from January 1, 2024 to December 31, 2024	Fiscal period from January 1, 2023 to December 31, 2023
	VND	VND
Owner's contributed capital		
Equity at the beginning of the period	162,499,690,000	142,499,690,000
Equity increase in the period	-	20,000,000,000
Equity decrease in the period	-	-
Equity at the end of the period	162,499,690,000	162,499,690,000
Dividends paid		-

19.4 SHARE

	31/12/2024	01/01/2024
Number of shares registered to issue	16,249,969	16,249,969
Number of shares sold to the public	16,249,969	16,249,969
Common shares	16,249,969	16,249,969
Preferred stock	-	-
Number of shares repurchased	13	13
Common shares	13	13
Preferred stock	-	-
Number of outstanding shares	16,249,956	16,249,956
Common shares	16,249,956	16,249,956
Preferred stock	-	-
Par value of outstanding shares	10,000	10,000

19.5 FUNDS

	31/12/2024	01/01/2024
	VND	VND
Development investment funds	3.559.312.727	3.559.312.727
Bonus and welfare fund	689.056.926	733.856.926
Other equity fund	-	-

20. SALES FROM GOODS AND SERVICES SOLD

	Fiscal period from October 1, 2024 to December 31, 2024	Fiscal period from October 1, 2023 to December 31, 2023
	VND	VND
a) Revenues	33.445.056.221	26.976.973.169
- Revenue from Selling goods	32.200.535.970	25.753.062.145
- Revenue from Services rendered	1.244.520.251	1.223.911.024
- Turnovers from construction contract	-	-
Total	33.445.056.221	26.976.973.169

21. REVENUE DEDUCTIONS

	Fiscal period from October 1, 2024 to December 31, 2024	Fiscal period from October 1, 2023 to December 31, 2023
	VND	VND
	47.355.949	402.195.903
In which:		
+ Trade discount	47.355.949	402.195.903
Total	47.355.949	402.195.903

22. COST OF GOODS SOLD

	Fiscal period from October 1, 2024 to December 31, 2024 VND	Fiscal period from October 1, 2023 to December 31, 2023 VND
- Cost of goods sold	24.519.392.521	18.819.063.937
- Cost of rendering services	80.193.618	205.894.208
Total	24.599.586.139	19.024.958.145

23. REVENUE FROM FINANCIAL ACTIVITIES

	Fiscal period from October 1, 2024 to December 31, 2024 VND	Fiscal period from October 1, 2023 to December 31, 2023 VND
- Interest from bank deposits, loans	142.405.602	79.076.420
- Gain from sales of investments	-	-
- Dividends and distributed profits	-	-
- Foreign exchange difference gain incurred during the period	-	-
- Foreign exchange difference gain due to revaluation at the end of the period	44.847.206	16.880.441
- Interest from credit (installment) sales, cash discounts	-	-
- Other financial incomes	-	-
Total	187.252.808	95.956.861

24. FINANCIAL EXPENSES

	Fiscal period from October 1, 2024 to December 31, 2024 VND	Fiscal period from October 1, 2023 to December 31, 2023 VND
- Realized loss on foreign exchange rate difference	202.552.217	-
- Unrealized loss on foreign exchange rate difference	-	72.482.046
- Others	65.690.040	63.934.422
Total	268.242.257	136.416.468

Notes to the separate interim financial statements for the three-month ended 31 December 2024

25. SALES EXPENSES AND ADMINISTRATION EXPENSES

	Fiscal period from October 1, 2024 to December 31, 2024	Fiscal period from October 1, 2023 to December 31, 2023
	VND	VND
<i>a) General and Administrative expenses</i>	2.500.414.715	2.824.513.528
- Administrative staff costs	1.537.208.335	1.728.949.144
- Administrative material costs	48.542.259	92.645.649
- Cost of office supplies	52.002.448	100.423.033
- Depreciation and amortisation	319.160.817	329.989.629
- Taxes, fees and expenses	(8.852.364)	34.533.968
- Provision	-	-
- Outsource service expenses	137.384.148	118.776.718
- Other montary expenses	414.969.072	419.195.387
<i>b) Selling expenses</i>	4.190.493.196	4.166.481.973
- Labour costs	2.228.159.775	1.462.786.788
- Costs of materials, package	1.693.135	2.679.942
- Costs of tools, supplies	33.466.066	41.893.875
- Depreciation and amortisation	63.926.460	75.029.817
- Warranty costs	-	-
- Outsource service expenses	1.352.934.204	977.464.715
- Other montary expenses	510.313.556	1.606.626.836
Total	6.690.907.911	6.990.995.501

26. a) OTHER INCOME

	Fiscal period from October 1, 2024 to December 31, 2024	Fiscal period from October 1, 2023 to December 31, 2023
	VND	VND
Supplier Support Fund	-	1.734.964.609
Other items	356.772.884	-
Total	356.772.884	1.734.964.609

Notes to the separate interim financial statements for the three-month ended 31 December 2024

26. b) OTHER EXPENSES

	Fiscal period from October 1, 2024 to December 31, 2024	Fiscal period from October 1, 2023 to December 31, 2023
	VND	VND
Penalty costs	87.273.177	252.362
Salaries and allowances for Board of Management	29.752.642	21.000.000
Total	117.025.819	21.252.362

27. PRODUCTION AND BUSINESS COSTS BY FACTORS

	Fiscal period from October 1, 2024 to December 31, 2024	Fiscal period from October 1, 2023 to December 31, 2023
	VND	VND
- Raw material costs	7.805.189.904	6.278.447.899
- Labor costs	5.315.003.600	4.076.200.693
- Depreciation and amortisation	1.508.195.473	1.310.383.716
- Outsourced services	-	396.041.795
- Provision	1.711.881.026	1.145.685.683
- Other montary expenses	1.019.342.445	2.186.591.525
	-	-
Total	17.359.612.448	15.393.351.311

28. CURRENT INCOME TAX EXPENSE

	Fiscal period from October 1, 2024 to December 31, 2024	Fiscal period from October 1, 2023 to December 31, 2023
	VND	VND
Total profit before tax	2.265.963.838	2.232.076.258
Total current corporate income tax expense	553.156.177	457.346.843
Viet Nam Veterinary Products Joint Stock Company	42.997.854	141.419.402
Central Veterinary Company Limited	510.158.322	315.927.440

29. BASIC EARNING PER SHARE

BASIC EARNING PER SHARE	Fiscal period from October 1, 2024 to December 31, 2024	Fiscal period from October 1, 2023 to December 31, 2023
	VND	VND
Profit or loss distributed to shareholders holding ordinary shares (VND)	1.712.807.662	1.774.729.415
Weighted average number of shares circulated during the period (shares)	16.249.969	16.249.969
Basic Earning per share (VND/share)	105	109

NET PROFIT ATTRIBUTED TO ORDINARY SHAREHOLDERS

	Fiscal period from October 1, 2024 to December 31, 2024	Fiscal period from October 1, 2023 to December 31, 2023
	VND	VND
Net profit for the year	1.712.807.662	1.073.429.109

AVERAGE NUMBER OF SHARES OUTLOOK

	Fiscal period from October 1, 2024 to December 31, 2024	Fiscal period from October 1, 2023 to December 31, 2023
	VND	VND
Issued ordinary shares at the beginning of the year	-	14.249.969
Ordinary shares issued during the year	16.249.956	16.249.956
	-	-
Treasury shares	13	13
Total weighted average number of shares circulated	16.249.969	16.249.969

30. DECLINING EARNINGS PER SHARE

The Board of Directors of the Company assesses that in the coming period, there will be no impact of instruments that can be converted into shares that dilute the value of shares, so diluted earnings per share are equal to basic earnings per share.

31. SEGMENT REPORTS

The reported segment is a distinguishable division of the company engaged in the production or supply of individual products or services, a group of related products or services (Division by line of business) or

Notes to the separate interim financial statements for the three-month ended 31 December 2024

engaged in the production or supply of products, services within a specific economic environment (Geographical Division) that has different economic risks and benefits than other business departments.

Division report by business line is based on the internal organizational and management structure, as well as the Company's internal consolidated financial reporting system. Since the Company's business activities are organized and managed according to the nature of products and services, each division is responsible for providing different products and serving different markets.

BUSINESS INCOME	Production and trading of veterinary medicine	Service	Other	Total
Từ 01/10/2024 đến 31/12/2024				
Net revenue from Sales and Service rendered to external parties	32.284.300.251	1.113.400.021		33.397.700.272
Business expenses	30.832.735.767	457.758.283		31.290.494.050
Cost of goods sold	24.556.786.414	42.799.725		24.599.586.139
Selling expenses	4.190.493.196	-		4.190.493.196
General and administrative expenses	2.085.456.157	414.958.558		2.500.414.715
Business results	1.451.564.484	655.641.738		2.107.206.222
Income from financial activities	-	-	(80.989.449)	(80.989.449)
Other Profits	-	-	239.747.065	239.747.065
	1.451.564.484	655.641.738		2.265.963.838

BUSINESS INCOME	Production and trading of veterinary medicine	Service	Other	Total
Từ 01/10/2023 đến 31/12/2023				
Net revenue from Sales and Service rendered to external parties	25.443.962.634	1.130.814.632		26.574.777.266
Business expenses	25.612.865.373	403.088.558		26.015.953.931
Cost of goods sold	18.981.707.223	43.250.922		19.024.958.145
Selling expenses	4.158.624.829	7.857.144		4.166.481.973
General and administrative expenses	2.472.533.321	351.980.492		2.824.513.813
Business results	(168.902.739)	727.726.074		558.823.335
Income from financial activities	-	-	(40.459.607)	(40.459.607)
Other Profits	-	-	1.713.712.530	1.713.712.530
	(168.902.739)	727.726.074		2.232.076.258

Notes to the separate interim financial statements for the three-month ended 31 December 2024

ASSETS	Production and trading of veterinary medicine	Service	Other	Total
Cash equivalents	24.016.277.171	155.243.289		24.171.520.460
Short-term receivables	6.034.539.747	655.660.308		6.690.200.055
Inventories	17.408.762.203	37.458.334		17.446.220.537
Other current assets	1.997.918.036	132.556.494		2.130.474.530
Long-term receivables	19.965.000	-		19.965.000
Fixed assets	95.419.515.676	4.171.180.862	-	99.590.696.538
ther long-term assets	1.135.951.430	-		1.135.951.430
TOTAL ASSETS	146.032.929.263	5.152.099.287	-	151.185.028.550

LIABILITIES	Production and trading of veterinary medicine	Service	Other	Total
				-
Current liabilities	25.554.380.752	15.994.560.950		41.548.941.702
Long-term borrowings and finance lease liabilities	11.800.000.000	19.000.000		11.819.000.000
				-
Total	37.354.380.752	16.013.560.950	-	53.367.941.702

ASSETS	Production and trading of veterinary medicine	Service	Other	Total
31/12/2024				
Cash equivalents	28.195.753.938	52.360.005		28.248.113.943
Short-term receivables	9.620.870.892	673.070.428		10.293.941.320
Inventories	19.381.815.179	9.116.662		19.390.931.841
Other current assets	1.655.370.671	132.556.494		1.787.927.165
Long-term receivables	19.965.000	-		19.965.000
Fixed assets	90.801.681.143	3.929.548.277	-	94.731.229.420
ther long-term assets	1.331.713.712	-		1.331.713.712
TOTAL ASSETS	151.007.170.535	4.796.651.866	-	155.803.822.401

LIABILITIES

	Production and trading of veterinary medicine	Service	Other	Total
Current liabilities	27.324.414.581	15.101.578.201		42.425.992.782
Long-term borrowings and finance lease liabilities	11.800.000.000	539.000.000		12.339.000.000
Total	39.124.414.581	15.640.578.201	-	54.764.992.782

32. OTHER INFORMATION

32.1 RELATED PARTIES

During the operating period from January 1, 2024 to December 31, 2024, the Company has Transactions with related parties including:

Related parties	Relationship
Central Veterinary Company Limited	Subsidiary company
Mr. Nguyen Anh Tuan	Chairman of the Board of Directors
Ms. Nguyen Thi Thu Hung	Chief Executive Officer

Salaries, Bonus to Core Members of the Company for the period:

	The financial period from October 1, 2024 to December 31, 2024 VND	The financial period from October 1, 2023 to December 31, 2023 VND
Income of key management members	135,000,000	206.589.000
Remuneration of members of the Board of Directors	21,000,000	21,000,000
Total	156,000,000	227.589.000

Balance with related parties

At the end of the fiscal year, the Company's balance with related parties was as follows:

Full name	Relationship	31/12/2024	01/01/2024
		300.000.000	400.000.000
Mr. Nguyen Anh Tuan	Chairman of the Board of Directors	300.000.000	400.000.000

Financial transactions with stakeholders

Full name	Title	Main financial period from October 1, 2024 to December 31, 2024 VND	Main financial period from October 1, 2023 to December 31, 2023 VND
Mr. Nguyen Anh Tuan	Chairman of the Board of Directors	9.000.000	9.000.000
Mr. Nguyen Viet Hoang	Member of the Board of Directors	6.000.000	6.000.000
Ms. Bui Huong Lien	Member of the Board of Directors	-	6.000.000
Mr. Phan Quoc Duy	Member of the Board of Directors	6.000.000	

31.2 COMPARATIVE DATA

The comparative figures are obtained from the financial statements for the financial year ended December 31, 2023, which have been audited by UHY Auditing and Consulting Company Limited.

Hanoi, January 25, 2025

PREPARED BY:

Nguyen Thi Phuong

CHIEF ACCOUNTANT

Nguyen Thi Thu Ha

CHAIRMAN OF THE BOARD
OF DIRECTORS



Nguyen Anh Tuan

