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**Vietnam Manufacturing and Export Processing (Holdings) Limited**  
**越南製造加工出口(控股)有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 422)**

**ANNOUNCEMENT**  
**UNAUDITED RESULTS**  
**FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2024**

<b>Financial Highlights :</b>	<b>( expressed in US\$'million )</b>		
	<b>Nine months ended 30 September</b>		
	<b>2024</b>	<b>2023</b>	<b>Change</b>
	<b>(Unaudited)</b>	<b>(Unaudited)</b>	<b>Amount</b>
• Revenue	61.2	89.2	(28.0)
• Gross profit	4.9	13.0	(8.1)
• (Loss)/profit after tax	(1.9)	3.5	(5.4)

Vietnam Manufacturing and Export Processing (Holdings) Limited (the “**Company**”) hereby announces the unaudited consolidated results of the Company and its subsidiaries (collectively, the “**Group**”) for the nine months ended 30 September 2024 in line with its current practice to publish the Group’s financial results quarterly and pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

By order of the board of directors of  
**Vietnam Manufacturing and Export Processing (Holdings) Limited**  
**Liu Wu Hsiung**  
Chairman

Hong Kong, 12 November 2024

*As at the date of this announcement, the board of directors of the Company comprised three executive directors, namely Mr. Liu Wu Hsiung, Ms. Wu Jui Chiao and Mr. Lin Chun Yu, three non-executive directors, namely Ms. Wu Li Chu, Mr. Chen Hsu Pin and Mr. Liu Ju Cheng and three independent non-executive directors, namely Ms. Lin Ching Ching, Mr. Cheung On Kit Andrew and Ms. Wu Hui Lan.*

# Unaudited Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the nine months ended 30 September 2024

	Nine months ended 30 September	
	2024	2023
	US\$	US\$
<b>Revenue</b>	61,157,208	89,217,542
Cost of sales	(56,267,272)	(76,219,985)
<b>Gross profit</b>	<u>4,889,936</u>	<u>12,997,557</u>
Other income	139,185	601,430
Distribution costs	(2,643,398)	(4,670,173)
Technology transfer fees	(90,567)	(743,563)
Administrative and other operating expenses	(4,792,136)	(5,251,567)
<b>Results from operations</b>	<u>(2,496,980)</u>	<u>2,933,684</u>
Finance income	2,338,301	2,523,621
Finance costs	(1,350,464)	(1,650,622)
<b>Net finance income</b>	<u>987,837</u>	<u>872,999</u>
Impairment loss on other property, plant and equipment and prepayments for other property, plant and equipment	(308,147)	(307,485)
Share of (loss)/profit of an associate	(85,779)	31,901
	<u>(393,926)</u>	<u>(275,584)</u>
<b>(Loss)/profit before taxation</b>	(1,903,069)	3,531,099
Income tax expense	(307)	(6,848)
<b>(Loss)/profit for the period</b>	<u>(1,903,376)</u>	<u>3,524,251</u>

# Unaudited Consolidated Statement of Profit or Loss and Other Comprehensive Income (continued)

For the nine months ended 30 September 2024

	Nine months ended 30 September	
	2024	2023
	US\$	US\$
<b>Other comprehensive income for the period (after tax):</b>		
Item that may be reclassified subsequently to profit or loss:		
Exchange differences on translation of financial statements of overseas subsidiaries and an associate	(915,140)	(1,697,434)
<b>Total comprehensive income for the period</b>	<u>(2,818,516)</u>	<u>1,826,817</u>
<b>(Loss)/profit for the period attributable to:</b>		
Equity shareholders of the Company	(1,903,376)	3,524,255
Non-controlling interests	-	(4)
	<u>(1,903,376)</u>	<u>3,524,251</u>
<b>Total comprehensive income for the period attributable to:</b>		
Equity shareholders of the Company	(2,818,516)	1,826,821
Non-controlling interests	-	(4)
	<u>(2,818,516)</u>	<u>1,826,817</u>

Note:

The Group's unaudited consolidated results for the nine months ended 30 September 2024 have been approved for issue by the board of directors of the Company on 12 November 2024. The third quarterly results have been prepared in accordance with all applicable International Financial Reporting Standards issued by the International Accounting Standards Board, and have also adopted the same accounting policies as disclosed in the last annual report for the year ended 31 December 2023.

# Unaudited Consolidated Statement of Financial Position

At 30 September 2024

	At 30 September 2024 US\$	At 31 December 2023 US\$
<b>Non-current assets</b>		
Investment properties	3,862,556	3,934,824
Other property, plant and equipment	3,724,302	3,943,684
Interest in an associate	518,414	613,287
Deferred tax assets	97,948	-
	<u>8,203,220</u>	<u>8,491,795</u>
<b>Current assets</b>		
Inventories	18,672,699	22,853,016
Trade receivables, other receivables and prepayments	17,930,070	20,779,858
Cash and bank balances	57,578,970	53,980,524
	<u>94,181,739</u>	<u>97,613,398</u>
<b>Current liabilities</b>		
Trade and other payables	20,169,444	9,746,471
Bank loans	31,691,599	42,779,390
Lease liabilities	56,098	104,727
Current tax payable	-	167,012
	<u>51,917,141</u>	<u>52,797,600</u>
<b>Net current assets</b>	<u>42,264,598</u>	<u>44,815,798</u>
<b>Total assets less current liabilities</b>	<u>50,467,818</u>	<u>53,307,593</u>
<b>Non-current liabilities</b>		
Deferred tax liabilities	1,393	1,435
Lease liabilities	2,147,420	2,168,637
	<u>2,148,813</u>	<u>2,170,072</u>
<b>NET ASSETS</b>	<u>48,319,005</u>	<u>51,137,521</u>

## Unaudited Consolidated Statement of Financial Position (continued)

At 30 September 2024

	At 30 September	At 31 December
	2024	2023
	<i>US\$</i>	<i>US\$</i>
<b>Capital and reserves</b>		
Share capital	1,162,872	1,162,872
Reserves	47,151,821	49,970,337
<b>Total equity attributable to equity shareholders of the Company</b>	48,314,693	51,133,209
Non-controlling interests	4,312	4,312
<b>TOTAL EQUITY</b>	48,319,005	51,137,521

# Unaudited Condensed Consolidated Cash Flow Statement

For the nine months ended 30 September 2024

	Nine months ended 30 September	
	2024	2023
	US\$	US\$
<b>Net cash generated from/(used in) operating activities</b>	15,524,889	(3,261,498)
<b>Net cash (used in)/generated from investing activities</b>	(1,800,124)	4,880,648
<b>Net cash used in financing activities</b>	(12,438,255)	(1,995,747)
<b>Net increase/(decrease) in cash and cash equivalents</b>	<u>1,286,510</u>	<u>(376,597)</u>
Cash and cash equivalents at the beginning of the period	16,831,966	10,518,849
Effect of foreign exchange rate changes	(788,686)	(1,678,768)
<b>Cash and cash equivalents at the end of the period</b>	<u><u>17,329,790</u></u>	<u><u>8,463,484</u></u>