

**AN GIANG AGRICULTURE AND FOODS IMPORT-EXPORT
JOINT STOCK COMPANY**

Audited Financial Statements for the 06 months fiscal period ended
30 June 2025

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STATEMENT OF THE BOARD OF DIRECTORS

The Board of Directors An Giang Agriculture and Foods Import-Export Joint Stock Company (hereinafter referred to as "the Company") presents this report together with the audited financial statements for the 06 months accounting period ended 30 June 2025.

GENERAL INFORMATION

An Giang Agriculture and Foods Import-Export Joint Stock Company equitized from a State-owned Enterprise according to Decision No. 1808/QĐ-UBND dated 22 September 2010 issued by People's Committee of An Giang province. The Company operating under Enterprise Registration Certificate No. 1600194461 amended for first time dated 01 April 2011; amended for 11th time dated 26 October 2022 issued by An Giang Department of Planning and Investment.

Charter capital of the Company is: 350,000,000,000 VND; equivalent 35,000,000 share, par value of shares is: 10,000 VND/Share.

The Company's shares are registered on the Upcom exchange with the stock code AFX.

The Company's head office is located on: No. 2045 Tran Hung Dao, My Thoi Ward, An Giang Province.

THE MEMBERS OF THE BOARD OF MANAGEMENT, SUPERVISORS AND GENERAL DIRECTORS

The members of the Board of Management, Supervisors and General Directors of the Company during the year and to the date of this statement are as follows:

Board of Management

Full name	Position
Mr. Dang Quang Thai	Chairman
Mr. Tang Vu Giang	Member
Mrs. Nguyen Thu Ha	Member
Mr. Tran Huu Dat	Member
Mr. Hoang D.Quan	Independent member

Board of Supervisors

Full name	Position
Mr. Khuat Dinh Minh	Head of Board
Mrs. Nguyen Thi Thuy Trang	Member
Mrs. Dao Thi Thuy Linh	Member

Board of General Directors

Full name	Position	Appointed/Dismissal time
Mr. Tang Vu Giang	General Director	
Mrs. Thai Minh Ngoc	Deputy General Director	
Mr Bui Trong Dan	Deputy General Director	Appointed on 02/7/2025

Legal representative

The legal representative of the Company during the accounting period and up to the date of this report are Mr. Dang Quang Thai – Chairman and Mr. Tang Vu Giang - General Director.

EVENTS OCCURRING AFTER THE END DATE OF ACCOUNTING PERIOD

There have been no significant events occurring since the end date of accounting period that require adjustment to or disclosure in the notes to the Financial Statements.

AUDITORS

International Auditing and Valuation Company Limited has been appointed to audit the financial statements of the Company for the 06 months accounting period ended 30 June 2025.

STATEMENT OF THE RESPONSIBILITY OF THE BOARD OF DIRECTORS FOR THE FINANCIAL STATEMENTS

The Board of Directors of the Company is responsible for preparing the financial statements that give a true and fair view of the financial position of the Company as at 30 Jun 2025, as well as the results of its operations and cash flows for the 6-month period ended 30 June 2025 in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations on the preparation and presentation of financial statements. In preparing these financial statements, the Board of Directors is required to:

- Select appropriate accounting policies and apply them consistently;
- Make reasonable and prudent judgments and estimates;
- State whether applicable accounting principles have been followed and disclose and explain any material departures from them in the financial statements;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue its operations;
- Design and implement an effective internal control system for the purpose of preparing and presenting reliable financial statements, in order to minimize risks and prevent fraud.

The Board of Directors is responsible for ensuring that accounting records are properly maintained to accurately reflect the financial position of the Company at any given time and the financial position of the Company and that the financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting. The Board of Directors is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Board of Directors confirms that the Company has complied with the above requirements in preparing these interim financial statements

COMMITMENT TO INFORMATION DISCLOSURE

The Board of General Directors confirms to have complied with Decree 155/2020/ND-CP dated 31/12/2020 elaborating some articles of the Law on Securities and the Company does not violate the obligation to disclose information under Circular No. 96/2020/TT-BTC dated 16/11/2020, Circular No. 68/2024/TT-BTC dated 18/9/2024 and Circular No. 18/2025/TT-BTC dated 24/06/2025 of the Ministry of Finance guiding articles on disclosure of information on the securities market.

For and on behalf of The Board of Directors,



Tang Vu Giang

General Director

An Giang, 14 August 2025

No: 0206/2025/BCSX/IAV

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

Dear: **Shareholders**
 Board of Management, Supervisors and General Directors
 Of An Giang Agriculture and Foods Import-Export Joint Stock Company

We have reviewed the accompanying interim financial statements of An Giang Agriculture and Foods Import-Export Joint Stock Company (hereinafter referred to as "the Company") prepared on 14 August 2025, as set out on page 06 to 38, include: the Interim Balance sheet as at 30/06/2025, and the Interim Statement of income, and Interim Statement of Cash flows for the 6-month period ended 30th June 2025, and Notes to the interim financial statements.

The Board of Directors

The Board of Directors of the Company is responsible for the preparation and fair presentation of these financial statements in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting and for such internal control as The Board of Directors determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the interim financial statements based on the results of our review. We conducted our review in accordance with Vietnam Standards of review service contract No. 2410 - Review of interim financial information performed by the Company's independent auditors.

The review of interim financial information includes the interviews of people who are responsible for the financial and accounting matters, and performance of other analytical and review procedures. Basically, a review has a narrower scope than that of an audit in accordance with the Vietnam Auditing Standards and consequently, does not allow us to gain assurance that we will be aware of all material issues that may be discovered during an audit work. Accordingly, we do not express an audit opinion.

Auditors' Opinion

Based on our review result, we don't recognize any problem which causes us to believe that the accompanying interim financial statements does not give a true and fair view, in all material respects, the financial position of Company as at 30 June 2025 and the results of its operations and its cash flows for the period of 6 months then ended, in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the legal regulations relating to the preparation and presentation of interim financial statements.

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION (Continued)

Other matter

The Company's financial statements for the fiscal year ended 31 December 2024 and Interim financial statements for the 6-month period ended 30 June 2024 were audited and reviewed by another Auditor and Auditing Company. The Audit Report and the Interim Financial Information Review Report have an unqualified opinion and an unqualified conclusion.



NGUYEN PHUONG THUY

Deputy Director

Audit Practising Registration Certificate No: 4567-2022-283-1

For and on behalf of,

INTERNATIONAL AUDITING AND VALUATION COMPANY LIMITED

Hanoi, 14 August 2025

INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

ASSET	Code	Note	Closing balance VND	Opening balance VND
A. CURRENT ASSETS	100		1,028,782,458,661	1,679,286,459,190
I. Cash and cash equivalents	110	4.1	104,497,789,484	37,077,597,294
1. Cash	111		4,497,789,484	32,077,597,294
2. Cash equivalents	112		100,000,000,000	5,000,000,000
II. Short-term financial investments	120		210,000,000,000	939,962,814,741
1. Trading securities	121	4.2	-	739,962,814,741
2. Held-to-maturity investments	123	4.3	210,000,000,000	200,000,000,000
III. Short-term receivables	130		481,025,120,078	511,418,702,259
1. Short-term trade receivables	131	4.4	353,267,297,344	300,847,651,448
2. Short-term advances to suppliers	132	4.5	79,937,473,071	157,134,517,463
3. Other short-term receivables	136	4.6	60,779,382,587	66,080,959,285
4. Provision for short-term doubtful debts	137	4.7	(12,959,032,924)	(12,644,425,937)
IV. Inventories	140	4.8	230,450,132,868	188,892,023,200
1. Inventories	141		230,450,132,868	188,892,023,200
V. Other current assets	150		2,809,416,231	1,935,321,696
1. Short-term prepayments	151	4.9	1,629,472,207	1,050,476,312
2. Value added tax deductibles	152		1,179,944,024	884,845,384
B. NON-CURRENT ASSETS	200		312,558,156,220	315,035,016,813
I. Long-term receivables	210		240,000,000,000	240,000,000,000
1. Other long-term receivables	216	4.6	240,000,000,000	240,000,000,000
II. Fixed assets	220		61,891,652,009	63,977,281,321
1. Tangible fixed assets	221	4.10	33,205,831,405	36,036,186,343
- Cost	222		269,357,875,312	269,357,875,312
- Accumulated depreciation	223		(236,152,043,907)	(233,321,688,969)
2. Financing leasing fixed assets	224	4.11	1,680,000,000	-
- Cost	225		1,680,000,000	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	4.12	27,005,820,604	27,941,094,978
- Cost	228		33,544,784,208	34,117,916,630
- Accumulated depreciation	229		(6,538,963,604)	(6,176,821,652)
III. Investment property	230		-	-
IV. Long-term asset in progress	240		1,013,012,988	178,488,321
1. Long-term construction in progress	242	4.13	1,013,012,988	178,488,321
V. Long-term financial investments	250	4.14	6,900,000,000	6,900,000,000
1. Investments in other entities	253		6,900,000,000	6,900,000,000
VI. Other non-current assets	260		2,753,491,223	3,979,247,171
1. Long-term prepayments	261	4.9	2,753,491,223	3,979,247,171
TOTAL ASSETS	270		1,341,340,614,881	1,994,321,476,003

INTERIM STATEMENT OF FINANCIAL POSITION (Continued)

As at 30 June 2025

RESOURCES	Code	Note	Closing balance VND	Opening balance VND
C. LIABILITIES	300		856,278,181,459	1,518,396,541,689
I. Short-term liabilities	310		855,086,581,459	1,518,003,041,689
1. Short-term trade payables	311	4.15	210,733,063,489	147,849,738,320
2. Short-term advances from customers	312	4.16	11,060,256,764	2,178,460,959
3. Taxes and amounts payable to the State budget	313	4.19	6,342,489,961	4,876,966,530
4. Payables to employees	314		-	20,080,000
5. Short-term accrued expenses	315	4.17	993,858,302	1,316,293,221
6. Other current payables	319	4.18	4,687,918,590	745,595,195,620
7. Short-term borrowings and finance lease liabilities	320	4.20	618,057,898,875	614,252,486,869
8. Reward and welfare funds	322		3,211,095,478	1,913,820,170
II. Long-term Liabilities	330		1,191,600,000	393,500,000
1. Other long-term payables	337	4.18	13,500,000	393,500,000
2. Long-term borrowings and finance lease liabilities	338	4.20	1,178,100,000	-
D. EQUITIES	400		485,062,433,422	475,924,934,314
I. Owner's equity	410	4.21	485,062,433,422	475,924,934,314
1. Owner's contributed capital	411		350,000,000,000	350,000,000,000
- Ordinary shares carrying voting rights	411a		350,000,000,000	350,000,000,000
2. Investment and development fund	418		14,410,097,416	13,009,522,108
3. Retained earnings	421		120,652,336,006	112,915,412,206
- Undistributed earnings by the end of prior year	421a		109,610,261,590	84,903,906,056
- Undistributed earnings of current period	421b		11,042,074,416	28,011,506,150
II. Other sources and other funds	430		-	-
TOTAL RESOURCES	440		1,341,340,614,881	1,994,321,476,003



Preparer
Mr. Ngo Quang Thanh



Chief Accountant
Mrs. Nguyen Thi Huong



General Director
Mr. Tang Vu Giang
An Giang, Viet Nam
14 August 2025

INTERIM STATEMENT OF INCOME
For the 6-month period ended 30th June 2025

ITEMS	Code	Note	Current period VND	Prior period VND
1. Revenue from goods sold and services rendered	01	5.1	1,024,969,644,381	1,008,710,624,727
2. Revenue deductions	02	5.2	3,675,131,022	2,402,864,758
3. Net revenue from sale of goods and service	10		1,021,294,513,359	1,006,307,759,969
4. Cost of goods sold	11	5.3	992,935,444,297	967,959,252,026
5. Gross profit from sales of goods and service	20		28,359,069,062	38,348,507,943
6. Financial Income	21	5.4	22,767,293,780	12,342,487,317
7. Financial expenses	22	5.5	28,346,110,038	20,146,016,572
In which: Interest expense	23		22,281,543,453	19,760,673,488
8. Selling expenses	25	5.6	6,667,238,973	4,868,074,546
9. General administrative expenses	26	5.7	5,658,769,676	9,539,352,943
10. Net profit of operating activities	30		10,454,244,155	16,137,551,199
11. Other Income	31	5.8	3,867,652,170	109,090,908
12. Other Expenses	32	5.9	538,929,534	344,667,188
13. Other profit/(loss)	40		3,328,722,636	(235,576,280)
14. Total accounting profit before tax	50		13,782,966,791	15,901,974,919
15. Current corporate income tax expenses	51	5.11	2,740,892,375	3,021,557,918
16. Deferred corporate income tax expenses	52		-	-
17. Profit/(loss) after Corporate income tax	60		11,042,074,416	12,880,417,001
18. Basic earnings per share (*)	70	5.10	315	368
19. Diluted earnings per share (*)	71	5.10	315	368



Preparer

Mr. Ngo Quang Thanh



Chief Accountant

Mrs. Nguyen Thi Huong



General Director

Mr. Tang Vu Giang

An Giang, Viet Nam

14 August 2025

INTERIM STATEMENT OF CASH FLOWS

For the 6-month period ended 30th June 2025
(Indirect method)

ITEMS	Cod e	Note	Current period VND	Prior period VND
1 1. Profit/(Loss) before tax	01		13,782,966,791	15,901,974,919
- Depreciation and amortisation of fixed assets and investment properties	02		3,192,496,890	3,433,207,261
- Provisions	03		314,606,987	302,687,986
- Foreign exchange (gain)/ loss arising from translating foreign currency items	04		(501,179,815)	(4,399,662)
- (Gain)/loss from investing activities	05		(12,959,293,072)	(1,137,939,369)
- Interest expense	06		22,281,543,453	19,760,673,488
3 3. Operating profit before changes in working capital	08		26,111,141,234	38,256,204,623
- Change in receivables	09		30,862,400,358	179,215,711,830
- (Increase)/Decrease in inventories	10		(41,558,109,668)	21,084,489,124
- Change in payables (excluding accrued loan interest and corporate income tax payable)	11		(668,948,440,734)	118,989,528,643
- Change in prepaid expenses	12		1,219,892,475	(2,084,701,628)
- (Increase)/Decrease in trading securities	13		739,962,814,741	-
- Interest paid	14		(22,268,743,504)	(19,807,492,230)
- Corporate income tax paid	15		(1,026,299,134)	(6,267,945,771)
- Other cash outflows	17		(607,300,000)	(1,330,520,800)
Net cash flows from operating activities	20		63,747,355,768	328,055,273,791
1 1. Acquisition and construction of fixed assets and other long-term assets	21		(3,440,515,559)	(40,951,000)
2 2. Cash outflow for lending, buying debt instruments of other entities	23		(210,000,000,000)	(150,124,206,047)
3 3. Cash recovered from lending, selling debt instruments of other entities	24		200,000,000,000	64,222,136,543
4 4. Equity investments in other entities	25		-	(150,000,000,000)
5 5. Interest earned, dividends and profits received	27		12,095,167,890	1,322,691,462
Net cash flows from investing activities	30		(1,345,347,669)	(234,620,329,042)
1 1. Proceeds from borrowings	33	6.1	633,825,577,382	563,092,055,837
2 2. Repayment of borrowings	34	6.2	(628,340,165,376)	(644,938,034,496)
3 3. Repayment of obligations under finance leases	35		(501,900,000)	-
Net cash flows from financing activities	40		4,983,512,006	(81,845,978,659)
Net cash flows during the period	50		67,385,520,105	11,588,966,090
Cash and cash equivalents at the beginning of the period	60		37,077,597,294	5,207,762,123
Effect of exchange rate fluctuations	61		34,672,085	4,399,662
Cash and cash equivalents at the end of the period	70		104,497,789,484	16,801,127,875



Preparer
Mr. Ngo Quang Thanh



Chief Accountant
Mrs. Nguyen Thi Huong



General Director
Mr. Tang Vu Giang
An Giang, Viet Nam
14 August 2025

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the 6-month period ended 30th June 2025

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

1. GENERAL INFORMATION

1.1 Structure of ownership

An Giang Agriculture and Foods Import-Export Joint Stock Company equitized from a State-owned Enterprise according to Decision No. 1808/QĐ-UBND dated 22 September 2010 issued by People's Committee of An Giang province.

The Company operating under Enterprise Registration Certificate No. 1600194461 amended for first time dated 01 April 2011; amended for 11th time dated 26 October 2022 issued by An Giang Department of Planning and Investment.

Charter capital of the Company is: 350,000,000,000 VND; equivalent 35,000,000 share, par value of shares is: 10,000 VND/Share.

The Company's head office is located on: No. 2045 Tran Hung Dao, My Thoi Ward, An Giang Province

The number of employees as at 30 June 2025 was: 208 employees (As at 31 tháng 12 năm 2024: 207 employees).

1.2 Business area

The Company's business in many area.

1.3 Business activities

The Company's business activities include:

- Buying and selling food, raising livestock, poultry, and aquatic products;
- Buying and selling raw materials for animal feed, providing livestock services;
- Buying and selling rice seeds, paddy, corn, wheat, and other cereal grains;
- Exploiting wood;
- Milling, producing animal feed, producing aquatic feed;
- Buying and selling slaughtered livestock and poultry meat, producing, processing, and preserving meat;
- Preliminary processing of wood, producing wood products.

1.4 Normal production and business cycle

The Company's normal production and business cycle is carried out for a time period of 12 months.

1.5 The Company's structure

List of dependent accounting units as at 30 June 2025:

NO	Name	Address	Principal activities
1	Food Export Branch	Thanh An Hamlet, My Thoi Ward, An Giang Province.	Food Processing
2	Animal and Aquaculture Feed Branch	Highway 91, Dong Thanh B Hamlet, My Thoi Ward, An Giang Province.	Animal Feed Processing
3	Forestry and Livestock Processing Branch	Dong Thanh B Hamlet, My Thoi Ward, An Giang Province.	Forestry and Livestock Processing
4	Tinh Bien Food Export Branch	Tan An Hamlet, Nui Cam Commune, An Giang Province.	Food Processing
5	Ho Chi Minh City Branch	5th Floor, No. 36 Bui Thi Xuan, Ben Thanh Ward, Ho Chi Minh City.	Services
6	Hanoi Branch	17th Floor, Geleximco Building, No. 36 Hoang Cau Street, Dong Da Ward, Hanoi City.	Agricultural Products Trading
7	Binh Dinh Branch	No. 389 Tran Hung Dao, Quy Nhon Ward, Gia Lai Province.	Trade - Services

1.6 Characteristics of the business activities in the year which have impact on the financial statements

On the 06 months accounting period ended 30 June 2025, there were no activities that significantly affected the indicators on the Company's Interim Financial Statements.

1.7 Disclosure of information comparability in the Interim financial statements

The data presented in the interim financial statements for the 06 months accounting period ended 30 June 2025 are comparable to the corresponding figures of the prior year.

2. ACCOUNTING CONVENTION AND ACCOUNTING PERIOD

2.1. Accounting convention

The accompanying financial statements, expressed in Vietnamese Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting.

The accompanying financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

2.2. Going concern assumption

There have been no events that cast significant doubt on its ability to continue as a going concern. The company neither intends nor is forced to cease operations, or significantly scale back its operations.

2.3. Financial year

The Company's financial year begins on 01 January and ends on 31 December.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Estimates

The preparation of financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting requires The Board of General Directors to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the financial year (reporting period). Although these accounting estimates are based on The Board of General Directors best knowledge, actual results may differ from those estimates..

3.2 Transactions in foreign currencies

Transactions arising in currencies other than the Company's accounting currency (USD) are accounted for at the actual exchange rate on the date of the transaction according to the following principles:

- Operations giving rise to receivables are accounted for at the buying exchange rate of the commercial bank where the Company appoints customers to pay;
- Operations giving rise to payables are accounted for at the selling exchange rate of the commercial bank where the Company plans to transact; and
- For purchases of assets or expenses to be paid immediately in foreign currency (not using accounts payable): purchasing foreign exchange rate of commercial banks where the company makes the payment.

Foreign exchange rate used to reassess the balance of monetary assets and liabilities denominated in foreign currencies at the statement of financial position date are determined according to the following principles:

- For monetary items denominated in foreign currencies are classified as other assets: purchasing foreign exchange rate of the Bank company regularly traded; and
- For monetary items denominated in foreign currencies are classified as liabilities: selling foreign exchange rate of Bank company regularly traded.

All actual exchange rate differences arising during the year and differences due to reassessment of foreign currency balances at the end of the period are accounted for in the results of operations.

3.3 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

3.4 Financial investments

Trading securities

Trading securities are those the Company holds for trading purpose. Trading securities are recognised from the date the Company obtains the ownership of those securities and initially measured at the fair value of payments made at the transaction date plus directly attributable transaction costs.

In subsequent periods, investments in trading securities are measured at cost less allowance for impairment of trading securities.

Allowance for impairment of trading securities is made in accordance with prevailing accounting regulations..

Equity investments in other entities

Equity investments in other entities represent the Company's investments in ordinary shares of the entities over which the Company has no control, joint control, or significant influence.

Equity investments in other entities are carried at cost less allowance for impairment.

3.5 Receivables

Receivables represent the amounts recoverable from customers or other debtors and are stated at book value less allowance for doubtful debts.

Allowance for doubtful debts is made for receivables that based on the aging of overdue debts, the estimated potential loss, or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so may be unable to repay the debt.

3.6 Inventories

Inventories are stated at the lower of cost and net realisable value. Cost comprises direct materials and where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition.

Cost is calculated using the weighted average method

Net realisable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution.

The evaluation of necessary allowance for inventory obsolescence follows current prevailing accounting regulations which allow provisions to be made for obsolete, damaged, or sub-standard inventories and for those which have costs higher than net realisable values as at the statement of financial position date.

3.7 Tangible fixed assets

Tangible fixed assets are stated at cost minus to accumulated depreciation.

The cost of purchased tangible fixed assets comprises its purchase price and any directly attributable costs of bringing the assets to its working condition and location for its intended use..

	Depreciation time (year)
Houses and structures	06 - 50
Machinery, equipment	06 - 15
Transportation and transmission vehicles	06 - 30
Office equipment	03 - 08
Other tangible fixed assets	04 - 25

3.8 Finance leases

Assets held under finance leases are recognised as assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the statement of financial position as a finance lease obligation. Lease payments are apportioned between finance charges and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged to profit or loss, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the Company's general policy on borrowing costs (see below).

Leases where substantially all the rewards and risks of ownership of assets remain with the leasing company are accounted for as operating leases. Rentals payable under operating leases are charged to the statement of income on a straight-line basis over the term of the relevant lease. Benefits received and receivable as an incentive to enter into an operating lease are also spread on a straight-line basis over the lease term.

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets. However, when there is no reasonable certainty that ownership will be obtained by the end of the lease term, assets are depreciated over the shorter of the lease term and their useful lives, as follows:

	<u>Months</u>
Machinery, equipment	40

3.9 Intangible assets

Intangible fixed assets are stated at cost less accumulated amortisation.

The cost of intangible fixed assets comprises all the expenses incurred to obtain this asset put into use. Costs incurred after the initial recognition are recognized to increase the cost of intangible fixed assets if these costs certainly increase economic benefits in the future due to using this asset.

When intangible fixed assets are sold or liquidation, their cost and accumulated amortisation are removed from the statement of financial position and any profit or loss resulting from its disposal is included in the income or expense in the year.

The Company's intangible fixed assets include:

Land use rights

The land use right reflects all the actual expenses related to the used land such as expenses to obtain the land use right, expenses for house removal and land clearance, expenses on ground levelling, registration fees, etc

Land use right is amortized by the Company as follows:

- Land use right which the State issued with land use fees: is amortized over the straight-line method based on the lease period, indefinitely land use rights are not amortized.
- Acquired from legal transfer is amortized with the straight-line method in lease period, indefinitely land use rights are not amortized.

Land use right use before the effective date of the Land Law 2003 that the Company has to pay for all of the entire lease time or paid for many years, which the remaining paid lease time is at least 5 years, and is a competent authority certificates of land use rights: are amortized with the straight-line method in lease period.

Computer software

The buying expenses of computer software which are not an integral part of related hardware are capitalized. Initial cost of computer software includes all the expenses paid until the date the software is put into use. Computer software is amortized in line with the straight-line method in 07 years.

3.10 Construction in progress

Properties in the course of construction for production, rental or administrative purposes, or for other purposes, are carried at cost. Cost includes costs that are necessary to form the assets in accordance with the Company's accounting policy. Depreciation of these assets, on the same basis as other assets, commences when the assets are ready for their intended use.

3.11 Prepaid expenses

Prepaid expenses are expenses which have already been paid but relate to results of operations of multiple accounting periods. Prepaid expenses of the Company include the following expenses:

Tools and equipment

The tools and equipment have been put into use and are amortized to expense under the straight-line method to time allocation not exceed 03 years.

Other expenses

Other expense have been put into use and are amortized to expense under the straight-line method to time allocation not exceed 03 years..

3.12 Accounts payable and accrued expenses

Payables and accrued expenses are recognized as the amount of money to be paid in the future related to the goods and services received. Payable expenses are recognized based on a reasonable estimate of the payable.

Payables are classified as payable to suppliers, accrued expenses, and other payables according to the following principles:

- Payables to suppliers reflect the trade payables arising from commercial transactions between the Company and the seller, which is an independent entity of the Company, including the number of payables on imports through trustees.
- Accrued expenses reflect the payables for goods and services received from the seller or provided for the buyer, for which no invoices have yet been received from suppliers. Those payables also reflect the number of payables to employees on vacation wages, production, and business costs that must accrue.
- Other payables reflect non-commercial receivables, not related to the purchase and sale transactions.

3.13 Borrowings and finance lease liabilities

Borrowings are tracked according to each object, each contract and the repayment term. In case of borrowings in foreign currency, detailed tracking is done in the original currency.

3.14 Borrowing costs

Borrowing costs are recognised in the statement of income in the year when incurred unless they are capitalised in accordance with Vietnamese Accounting Standard No. 16 "Borrowing costs". Accordingly, borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the cost of those assets. For specific borrowings for the purpose of construction of fixed assets and investment properties, borrowing costs are capitalised even when the construction period is under 12 months.

3.15 Owner's equity

Capital is recorded according to the amount actually contributed by shareholders.

3.16 Distribution of net profits

Profit after tax is distributed to shareholders after an appropriation of funds under the Charter of the Company as same as the law and is approved by the General Meeting of Shareholders.

The distribution of profits to shareholders is considered to non-cash items in undistributed profit may affect cash flow and ability to pay dividends as profit from revaluation of assets contributed as capital, interest due to the revaluation of monetary items, the financial instruments and other non-cash items.

Dividends are recognized as liabilities when approved by the General Meeting of Shareholders and have a list of shareholders entitled to receive dividends.

3.17 Revenue and earnings

Revenue from sales of finished goods and merchandise goods

Revenue from sales of finished goods and merchandise goods is recorded when simultaneously satisfy the following conditions:

- The Company has transferred to the buyer the significant risks and rewards of ownership of the goods.
- The Company retains neither continuing managerial involvement to the degree usually associated with; ownership nor effective control over the goods sold.
- The amount of revenue can be measured reliably.
- It is probable that the economic benefits associated with the transaction will flow to the Company; and.
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from service rendered

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognised in each period by reference to the percentage of completion of the transaction at the statement of financial position date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

- The amount of revenue can be measured reliably.
- It is probable that the economic benefits associated with the transaction will flow to the Company.
- The percentage of completion of the transaction at the statement of financial position date can be measured reliably; and.
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Revenue from sales of real estate

Sales of real estate by the Company's investors are recognized when they simultaneously satisfy all of the following conditions:

- The Company has transferred to the buyer the significant risks and rewards of ownership of the real estate.
- Revenue can be measured reliably.
- Determine the costs related to the sale ground.
- The Company has obtained or will certainly gain the economic benefits associated with the transaction.

Financial income

Interest

Interest is recognized on an accrual basis, are determined on the balance of cash in bank and the actual interest rate for each period.

3.18 General and administration expenses

General and administration expenses reflect actual expenses incurred during the general management of the Company, mainly including expenses for labour of management department salaries; social insurance, health insurance, trade union fees, unemployment insurance for labour; office equipment expenses; depreciation and amortisation; provision expenses; outside services and other expenses.

3.19 Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the statement of income because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

Deferred tax is recognised on significant differences between carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using statement of financial position liability method. Deferred tax liabilities are generally recognised for all temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilised.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realised. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same tax authority and the Company intends to settle its current tax assets and liabilities on a net basis.

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

Other taxes are paid in accordance with the prevailing tax laws in Vietnam..

3.20 Related Parties

The parties are considered to be related if that party has the ability to control or significantly influence the other party in making decisions on financial policies and operations. Parties are considered a related party of the Company in case that party is able to control the company or to cause material effects on the financial decisions.

In considering the relationship of the parties involved, the nature of the relationship is more emphasized than the legal form of the relationship.

4. ADDITIONAL INFORMATION ON THE PRESENTED SECTIONS ON THE STATEMENT OF FINANCIAL POSITION

4.1 4.1. Cash and cash equivalents

	Closing balance VND	Opening balance VND
Cash	185,566,517	622,418,949
Cash at Bank	4,312,222,967	31,455,178,345
Cash equivalents	100,000,000,000	5,000,000,000
<i>Demand deposits in banks (i)</i>	<i>100,000,000,000</i>	<i>5,000,000,000</i>
Total	104,497,789,484	37,077,597,294

(i) Deposit at Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Da Branch with the amount of 100 billion VND; Interest rate 4.2%/year; Term 32 days.

4.2 Trading securities

	Closing balance			Opening balance		
	Cost VND	Provision VND	Fair value VND	Cost VND	Provision VND	Fair value VND
Trading securities/bonds	-	-	-	739,962,814,741	-	-
Thien Ha Bang Duong Construction Limited Company (1)	-		(*)	399,962,814,741		(*)
Green Sai Gon Import Export Joint Stock Company (2)	-		(*)	340,000,000,000		(*)
Total	-	-	-	739,962,814,741	-	-

(1) Bonds of Thien Ha Bang Duong Construction Investment Company Limited; Bond code: THBCH2429002; Quantity: 3,997 bonds; Term: 05 years from 26/12/2024 to 26/12/2029; The Company sold all of these bonds on 15/01/2025.

(2) Bonds of Green Saigon Import-Export Joint Stock Company; Bond code: SGX12401; Quantity: 3,400 bonds; Term: 60 months from 31/12/2024 to 31/12/2029; The Company sold all of these bonds on 27/02/2025.

(*) The Company has not determined the fair value of the financial instruments to note in Financial statement because there are no quoted market prices for these financial instruments and Vietnamese Accounting Standards and Vietnamese Accounting System hasn't got any guidance on how to determine fair values in valuation techniques. The fair value of this financial instrument may differ from the book value.

4.3 Held-to-maturity investments

	Closing balance		Opening balance	
	Cost VND	Book value VND	Cost VND	Book value VND
Short term	210,000,000,000	210,000,000,000	200,000,000,000	200,000,000,000
Deposit contract (i)	210,000,000,000	210,000,000,000	200,000,000,000	200,000,000,000
	210,000,000,000	210,000,000,000	200,000,000,000	200,000,000,000

- (i) Deposit at Vietnam Joint Stock Commercial Bank for Industry and Trade - Ba Dinh Branch with the amount of VND 200 billion; Interest rate 4.4%/year; Term 6 months.

Deposit at Prosperity And Growth Commercial Joint Stock Bank with the amount of VND 10 billion; Interest rate 5.1%/year; Term 12 months.

4.4 Short-term trade receivables

	Closing balance VND	Opening balance VND
STF Group Joint Stock Company	37,252,500,000	-
Long Tuong Import Export Comerical Limited	32,574,670,641	25,240,500,000
Mr. Pham Quang Phuc	13,569,921,507	31,158,325,595
KKC Transportation Logistics Company Limited	-	34,743,518,500
Aura Commodities Company Limited	22,173,148,500	12,274,341,200
HQStar Transport Services Trading Company Limited	24,777,500,000	-
Van Duc Investment and Development Limited	26,464,727,607	25,555,800,000
Loc Thuan Investment Joint Stock Company	19,814,600,000	4,753,366,000
Green Agros Company Limited	18,115,573,500	-
Branch Of Binh Dien li Fertilizer Manufacturing And Trading Joint Stock Company	18,672,980,000	-
Mr. Do Van Manh	15,080,270,211	27,735,144,435
Healthyproducts Investment And Trading Company Limited	222,356,659	16,956,586,659
Others	124,549,048,719	122,430,069,059
Total	353,267,297,344	300,847,651,448

4.5 Short-term advances to suppliers

	Closing balance VND	Opening balance VND
Intesun Trading And Investment Joint Stock Company	5,519,940,000	50,816,000,000
Quang Minh Vietnam Investment And Trading Joint Stock Company	18,075,000,000	-
HB Viet Nam Trading Company Limited	25,680,000,000	30,780,000,000
LOCBTH Viet Nam Trading Service Company Limited	-	17,010,000,000
Soco Viet Nam Company Limited	17,537,733,101	24,952,500,000
Others	13,124,799,970	33,576,017,463
Total	79,937,473,071	157,134,517,463

4.6 Other Receivables

4.6.1 Short term other receivables

	Closing balance		Opening balance	
	Amount VND	Provision VND	Amount VND	Provision VND
Advance	57,369,493,714	-	3,959,012,692	-
Mrs. Nguyen Thi Huong (*)	52,247,109,463	-	-	-
Others	5,122,384,251	-	3,959,012,692	-
Mortgage, collaterals and deposits	836,223,750	-	50,432,223,750	-
Other receivables	2,573,665,123	605,238,149	11,689,722,843	605,238,149
Saigon-Angiang Trading Company Limited	661,357,451	-	-	-
Others	1,912,307,672	605,238,149	11,689,722,843	605,238,149
Total	60,779,382,587	605,238,149	66,080,959,285	605,238,149
Other receivables are Related parties (Detail in Note no. 7.1)	52,908,466,914	-	-	-

(*) As at 5 August 2025, the Company has recovered all of advance.

4.6.2 Long term other receivables

	Closing balance		Opening balance	
	Amount VND	Provision VND	Amount VND	Provision VND
Receivables from investment cooperation:				
- Nong Lam TTL Limited Company (i)	90,000,000,000	-	90,000,000,000	-
- Sig Land Real Estate Investment Joint Stock Company (li)	150,000,000,000	-	150,000,000,000	-
Total	240,000,000,000	-	240,000,000,000	-

(i) Investment cooperation amount for the project "Afforestation, medicinal plant cultivation and industrial livestock farming according to the high-tech farm economic model in Area 59, Ninh Son commune" in Ninh Hoa town, Khanh Hoa province according to the Cooperation Agreement signed with TTL Agriculture and Forestry Company Limited on 15/10/2024. The total investment value of the project is 250 billion VND, the Company contributes 100 billion VND. The cooperation period is 05 years.

(li) Business cooperation amount according to Business Cooperation Contract No. 06/2024/SIG-AFX dated 20/06/2024 with Sig Land Joint Stock Company on business cooperation of 28 plots of land in the Vinaconex 6 - Dai Lai Garden Urban Area project in Ngoc Thanh commune - Phuc Yen city - Vinh Phuc province. Profits are divided in proportion to the contributed capital ratio, in all cases the Company receives a profit of no less than 10% of the capital contributed.

Project information:

- Investment project name: Vinaconex 6 - Dai Lai Garden Villa Area
- Investment location: Ngoc Thanh commune, Phuc Yen city
- Investor: Dai Lai Real Estate Investment and Trading Joint Stock Company
- Project scale: 12.1624 ha with a construction scale of 130 garden villas; 01 kindergarten; 01 medical station; 01 administrative building and park green system combined with parking lot.
- Current project status: Completed essential infrastructure works.

4.7 Bad debts

	Closing balance		Opening balance	
	Cost VND	Recoverable value VND	Cost VND	Recoverable value VND
Trade receivables	14,301,351,820	1,947,557,045	14,286,704,477	2,247,516,689
Phuoc Thanh Limited Company	979,672,500	-	979,672,500	-
Thanh Nguyen Limited Company	936,429,440	-	936,429,440	-
Viet An Joint Stock Company	3,088,428,763	-	3,088,428,763	-
Dak Nong Feed Import Export Trading One Member Company Limited	2,373,400,000	712,020,000	2,373,400,000	712,020,000
An Hung Nong Company Limited	1,068,571,000	-	1,068,571,000	320,571,300
Ta Hoang Duy	2,259,427,920	-	2,259,427,920	-
Than Thuy Dung	885,247,138	-	885,247,138	-
Nguyen Vu Phuong	634,140,291	621,398,307	648,369,716	621,000,389
Tran Thi Tho	67,408,000	-	67,408,000	-
Pham Anh Tuan	1,979,750,000	593,925,000	1,979,750,000	593,925,000
JCC Food Foodstuff Corporation	28,876,768	20,213,738	-	-
Other receivables	605,238,149	-	605,238,149	-
Thanh Nguyen Limited Company	605,238,149	-	605,238,149	-
	14,906,589,969	1,947,557,045	14,891,942,626	2,247,516,689

4.8 Inventories

	Closing balance		Opening balance	
	Cost VND	Provision VND	Cost VND	Provision VND
Raw materials	20,544,907,453	-	28,317,386,231	-
Tools and supplies	3,160,753,460	-	3,658,299,730	-
Work in progress	8,668,319,356	-	10,980,230,581	-
Finish goods	58,070,724,496	-	67,842,010,260	-
Merchandise goods	140,005,428,103	-	78,094,096,398	-
Total	230,450,132,868	-	188,892,023,200	-

4.9 Prepaid expenses

4.9.1 Short term prepaid expenses

	Closing balance VND	Opening balance VND
Property repair expense	643,993,144	279,995,549
Tools and Equipments	63,172,317	87,826,574
Purchasing Insurance expense	242,784,048	133,559,870
Others	679,522,698	549,094,319
Total	1,629,472,207	1,050,476,312

4.9.2 Long term prepaid expenses

	Closing balance VND	Opening balance VND
Property repair expense	2,217,640,151	2,717,853,264
Tools and Equipments	382,532,479	1,087,864,183
Purchasing Insurance expense	13,965,000	-
Others	139,353,593	173,529,724
Total	2,753,491,223	3,979,247,171

4.10 Increase, decrease Tangible fixed assets

	Houses and structures	Machinery, equipment	Transportation and transmission vehicles	Office equipment	Other tangible fixed assets	Total
	VND	VND	VND	VND	VND	VND
COST						
Opening balance	113,957,593,030	127,686,349,440	20,752,707,795	3,714,784,059	3,246,440,988	269,357,875,312
<i>Increases in the period</i>						
<i>Decreases in the period</i>						
Closing balance	<u>113,957,593,030</u>	<u>127,686,349,440</u>	<u>20,752,707,795</u>	<u>3,714,784,059</u>	<u>3,246,440,988</u>	<u>269,357,875,312</u>
ACCUMULATED DEPRECIATION						
Opening balance	97,018,146,066	115,891,191,214	14,628,438,045	3,050,392,758	2,733,520,886	233,321,688,969
<i>Increases in the period</i>						
- Depreciation charged	1,154,202,819	996,211,832	533,730,883	77,092,968	69,116,436	2,830,354,938
<i>Decreases in the period</i>						
Closing balance	<u>98,172,348,885</u>	<u>116,887,403,046</u>	<u>15,162,168,928</u>	<u>3,127,485,726</u>	<u>2,802,637,322</u>	<u>236,152,043,907</u>
NET BOOK VALUE						
Opening balance	16,939,446,964	11,795,158,226	6,124,269,750	664,391,301	512,920,102	36,036,186,343
Closing balance	<u>15,785,244,145</u>	<u>10,798,946,394</u>	<u>5,590,538,867</u>	<u>587,298,333</u>	<u>443,803,666</u>	<u>33,205,831,405</u>

The cost of tangible fixed assets fully depreciated but still in use as at 30/06/2025 is: VND 172,328,515,960; as at 01/01/2025 is: VND 164,144,625,834;

The net book value of tangible fixed assets used as collateral for borrowings as at 30/06/2025 is: VND 27,594,812,477; As at 01/01/2025 is VND 29,906,294,958.

4.11 Finance lease assets

	Machinery, equipment VND	Total VND
COST		
Opening balance	-	-
Finance lease in the period	1,680,000,000	1,680,000,000
Closing balance	<u>1,680,000,000</u>	<u>1,680,000,000</u>
ACCUMULATED DEPRECIATION		
Opening balance	-	-
Closing balance	<u>-</u>	<u>-</u>
NET BOOK VALUE		
Opening balance	-	-
Closing balance	<u>1,680,000,000</u>	<u>1,680,000,000</u>

4.12 Intangible fixed assets

	Land use rights VND	Computer software VND	Total VND
COST			
Opening balance	33,483,919,130	633,997,500	34,117,916,630
Other decrease (*)	(573,132,422)	-	(573,132,422)
Closing balance	<u>32,910,786,708</u>	<u>633,997,500</u>	<u>33,544,784,208</u>
ACCUMULATED DEPRECIATION			
Opening balance	5,897,691,442	279,130,210	6,176,821,652
- Amortization charged	323,609,952	38,532,000	362,141,952
Closing balance	<u>6,221,301,394</u>	<u>317,662,210</u>	<u>6,538,963,604</u>
NET BOOK VALUE			
Opening balance	27,586,227,688	354,867,290	27,941,094,978
Closing balance	<u>26,689,485,314</u>	<u>316,335,290</u>	<u>27,005,820,604</u>

(*) Expenses that are not eligible for recognition of Land Use Rights value.

4.13 Construction in progress

	Closing balance VND	Opening balance VND
Construction in progress	97,835,818	-
Construction of Factories and warehouses	97,835,818	-
Repair	915,177,170	178,488,321
Extra-ordinary repair of fixed assets	915,177,170	178,488,321
	<u>1,013,012,988</u>	<u>178,488,321</u>

4.14 Long term financial investments

	Closing balance			Opening balance		
	Cost VND	Provision VND	Fair value VND	Cost VND	Provision VND	Fair value VND
Investments in other entities	6,900,000,000	-	(*)	6,900,000,000	-	(*)
Saigon-Angiang Trading Company Limited	6,900,000,000		(*)	6,900,000,000		(*)
Total	6,900,000,000	-	-	6,900,000,000	-	-

Enterprise's Name	Địa chỉ	Business	Profitability Ratio	Voting Ratio
Saigon-Angiang Trading Company Limited	No. 12 Nguyen Hue, Long Xuyen Ward, An Giang Province, Vietnam	Business in Supermarket	15%	15%

(*) The Company has not determined the fair value of the financial instruments to note in Financial statement because there are no quoted market prices for these financial instruments and Vietnamese Accounting Standards and Vietnamese Accounting System hasn't got any guidance on how to determine fair values in valuation techniques. The fair value of this financial instrument may differ from the book value.

4.15 Short-term trade payables

	Closing balance		Opening balance	
	Amount	Amount able to be paid off	Amount	Amount able to be paid off
	VND	VND	VND	VND
Gia Huy Trading And Fertilizer Joint Stock Company	14,049,422,500	14,049,422,500	33,829,067,350	33,829,067,350
Hong Nguyen Agricultural Company Limited	67,027,953,800	67,027,953,800	31,199,014,600	31,199,014,600
Hoa Lu Export Import Joint Stock Company	8,048,859,110	8,048,859,110	3,890,600,000	3,890,600,000
Doanh Nguyen Trading Limited Company	49,974,979,872	49,974,979,872	-	-
Czarnikow (Vietnam) Limited	16,788,536,730	16,788,536,730	13,962,760,200	13,962,760,200
Others	54,843,311,477	54,843,311,477	64,968,296,170	64,968,296,170
	210,733,063,489	210,733,063,489	147,849,738,320	147,849,738,320

4.16 Short-term advances from customers

	Closing balance VND	Opening balance VND
New Well International Trading Limited	8,594,604,566	-
Others	2,465,652,198	2,178,460,959
	11,060,256,764	2,178,460,959

4.17 Short term accrued expenses

	Closing balance VND	Opening balance VND
Interest expense	439,658,973	426,859,024
Others	554,199,329	889,434,197
	993,858,302	1,316,293,221

4.18 Other payables

4.18.1 Short term other payables

	Closing balance VND	Opening balance VND
Surplus of assets awaiting resolution	761,730	-
Trade union fees	172,118,886	24,731,820
Social insurance	624,296,273	311,233,101
Unemployment insurance	42,138,971	17,167,075
Payables on privatization	435,857,100	435,857,100
Short-term Deposits received	3,140,576,000	3,140,576,000
 TDM General Trading And Services Company Limited (1)	-	400,000,000,000
Thinh Gia Phat Build Investment Trading Joint Stock Company (2)	-	340,000,000,000
Others	272,169,630	1,665,630,524
	<u>4,687,918,590</u>	<u>745,595,195,620</u>

(1) Payable under Business Cooperation Contract No. 30122024/HTĐT/TDM-AG dated 30/12/2024 with TDM General Trading and Service Company Limited. Purpose: Supplementing investment and other activities. Cooperation term: 02 months. The Company has completed the business cooperation and repaid the payables on 15/01/2025.

(2) Payable under Business Cooperation Contract No. 31122024/HTĐT/TGP-AG dated 30/12/2024. Purpose: Supplementing investment capital and other activities. Cooperation term: 03 months. The Company completed the business cooperation and repaid the payables on 17/02/2025.

4.18.2 Long term other payables

	Closing balance VND	Opening balance VND
Long-term Deposits received	13,500,000	393,500,000
	<u>13,500,000</u>	<u>393,500,000</u>

4.19 Taxes and amount payables to the State budget

	Opening balance		During the period		Closing balance	
	Receivables VND	Payables VND	Payables VND	Paid VND	Receivables VND	Payables VND
Corporate income tax	-	4,380,267,308	2,740,892,375	1,026,299,134	-	6,094,860,549
Personal income tax	-	35,970,007	208,173,106	216,979,602	-	27,163,511
Use of natural resources tax	-	808,640	4,806,400	4,824,000	-	791,040
Land and housing tax, and rental charges	-	455,643,295	215,397,581	455,643,295	-	215,397,581
Other taxes	-	-	12,968,792	12,968,792	-	-
Fees, charges and other payables	-	4,277,280	-	-	-	4,277,280
	-	4,876,966,530	3,182,238,254	1,716,714,823	-	6,342,489,961

4.20 Borrowings and finance lease liabilities

4.20.1 Short term borrowings and finance lease liabilities

	Closing balance		During the period		Opening balance	
	Amount VND	Amount able to be paid off VND	Increase VND	Decrease VND	Amount VND	Amount able to be paid off VND
Short-term borrowing						
Joint stock Commercial Bank for Investment and Development of Viet Nam - Chau Thanh Sai Gon Branch (1)	173,981,791,199	173,981,791,199	175,899,469,706	173,344,410,702	171,426,732,195	171,426,732,195
Vietnam Bank for Agriculture and Rural Development - Binh Duong Branch (2)	199,978,000,000	199,978,000,000	212,148,000,000	212,170,000,000	200,000,000,000	200,000,000,000
Prosperity And Growth Commercial Joint Stock Bank - An Giang Branch (3)	10,000,000,000	10,000,000,000	10,000,000,000	-	-	-
Vietnam Prosperity Joint Stock Commercial Bank - Southern Headquarters Branch (4)	199,966,264,176	199,966,264,176	199,966,264,176	194,875,959,674	194,875,959,674	194,875,959,674
Indovina Bank (5)	34,131,843,500	34,131,843,500	34,131,843,500	47,949,795,000	47,949,795,000	47,949,795,000
	618,057,898,875	618,057,898,875	632,145,577,382	628,340,165,376	614,252,486,869	614,252,486,869

(1) Credit limit contract No. 01/2024/548403/HĐTD dated 16/8/2024 with Vietnam Joint Stock Commercial Bank for Investment and Development - Chau Thanh Saigon Branch. Credit limit: VND 180,000,000,000. Purpose: Supplementing working capital, guarantee, L/C. Limit term: 12 months. Interest rate: regulated according to specific credit contract. Collateral: Goods rights, debt collection rights in future.

(2) Credit contract No. 5500-LAV-202400764 dated 15/11/2024 with Vietnam Bank for Agriculture and Rural Development - Binh Duong Branch. Credit limit: VND 200,000,000,000. Purpose: Supplementing working capital. Limit term: 12 months. Interest rate at the time contract signed: 7.5%/year. Collateral: Land use rights and assets attached to land according to mortgage contract No. 02/2023/AFX/HĐTC; No. 03/2023/AFX/HĐTC; No. 04/2023/AFX/HĐTC; No. 05/2023/AFX/HĐTC.

(3) Credit contract No. 540.0150/2025/HDDTHM-DN/PGBankAG dated 29/5/2025 with Prosperity and Development Joint Stock Commercial Bank - An Giang Branch. Credit limit: VND 200,000,000,000. Purpose: supplement working capital, L/C. Limit term: 12 months. Interest rate is regulated according to specific credit contract. Collateral: Deposit contract No.: 09/020625/540/HDTGCK-PGB according to mortgage contract No.: 540.0150C/2025/BD.

(4) Credit limit contract No.: BCLC-3028-01 dated July 17, 2024 with Vietnam Prosperity Joint Stock Commercial Bank. Credit limit: VND 200,000,000,000. Purpose: Supplementing working capital. Limit term: 12 months. Interest rate is specified according to each debt acknowledgment contract. Collateral: including assets according to Mortgage Contract No.: 087/2023/HDTC/CMB; BCLC-1356-HDTC-01; BCLC-1623-HDTC-01; BCLC-1605-HDTC-01; 087/2023/HĐTCTS/CMB; BCLC-3028-01/HDBL and deposit contracts/savings books/deposit certificates at VPBank/VPBSMBCFC.

(5) Credit limit contract No. 2009/IVB-HDHM/2025 dated February 21, 2025 with Indovina Bank Hanoi Limited. Credit limit: 48,000,000,000 VND. Purpose: Supplement working capital, issue guarantees, open and pay L/C. Limit term: from February 21, 2025 to February 20, 2026. Interest rate: regulated according to specific debt note. Collateral: Certificate of land use rights, house ownership rights and other assets attached to land No. DM 601520; DM 690525; DM 690527; DM 690528 and deposit contracts at Indovina Bank Hanoi Branch.

4.20.2 Long term borrowings and finance lease liabilities

	Closing balance		During the period		Opening balance	
	Amount VND	Amount able to be paid off VND	Increase VND	Decrease VND	Amount VND	Amount able to be paid off VND
Long-term Financial lease						
Chaillese International Leasing Company Limited (1)	1,178,100,000	1,178,100,000	1,680,000,000	501,900,000	-	-
	<u>1,178,100,000</u>	<u>1,178,100,000</u>	<u>1,680,000,000</u>	<u>501,900,000</u>	<u>-</u>	<u>-</u>

(1) Financial lease contract No.: C2504470C2 dated April 28, 2025 with Chaillese International Leasing Company Limited. Value: VND 1,680,000,000. Purpose: to serve production and business activities. Lease term: 40 months. Interest rate: floating.

4.21 Owner's Equity

4.21.1 Changes of owners' equity Board

	Owner's contributed capital VND	Investment and development VND	Retained earnings VND	Total VND
Prior year's opening balance	350,000,000,000	11,683,730,497	88,059,489,278	449,743,219,775
Profit (loss) in year	-	-	28,011,506,150	28,011,506,150
Profit distribution		1,325,791,611	(3,155,583,222)	(1,829,791,611)
Prior year's closing balance	350,000,000,000	13,009,522,108	112,915,412,206	475,924,934,314
Current year opening balance	350,000,000,000	13,009,522,108	112,915,412,206	475,924,934,314
Profit (loss) in period	-	-	11,042,074,416	11,042,074,416
Profit distribution (i)	-	1,400,575,308	(3,305,150,616)	(1,904,575,308)
Current year closing balance	350,000,000,000	14,410,097,416	120,652,336,006	485,062,433,422

(i) The Company distribute profits in accordance with Resolution No. 16/2025/NQ.ĐHĐCĐ dated 29/5/2025 of the Annual General Meeting of Shareholders of An Giang Agriculture and Foods Import-Export Joint Stock Company on undistributed profit after tax in 2024, specifically as follows:

- Deduction from the Welfare and Reward Fund (5%): VND 1,400,575,308
- Deduction from the Development Investment Fund (5%): VND 1,400,575,308
- Deduction from the remuneration of the Board of Management and the Supervisory Board in 2024: VND 504,000,000

4.21.2 Detail of Owner's equity contribution

	Closing balance		Opening balance	
	Contributed Capital VND	Ratio %	Contributed Capital VND	Ratio %
Mr. Dang Quang Thai	74,800,000,000	21.37%	28,500,000,000	8.14%
An Giang Lottery One Member Company Limited	30,187,500,000	8.63%	30,187,500,000	8.63%
Vietnam Debt Trading And Financial Services Joint Stock Company	55,300,000,000	15.80%	55,300,000,000	15.80%
Mr. Le Tien Dung	10,000,000,000	2.86%	20,000,000,000	5.71%
Other shareholders	179,712,500,000	51.34%	216,012,500,000	61.72%
	350,000,000,000	100%	350,000,000,000	100%

4.21.3 Equity transactions with owners and dividend and profit distribution

	Current period VND	Prior period VND
Owner's invested equity		
Capital contribution at the beginning of the year	350,000,000,000	350,000,000,000
Contributed capital increased during the year	-	-
Contributed capital decreased during the year	-	-
Capital contribution at the end of the year	350,000,000,000	350,000,000,000
Dividends or distributed profits	-	-

4.21.4 Shares

	Closing balance Share	Opening balance Share
Number of shares registered for issuance	35,000,000	35,000,000
Number of shares issued to the public	35,000,000	35,000,000
Ordinary shares	35,000,000	35,000,000
Preferred shares	-	-
Number of shares repurchased	-	-
Ordinary shares	-	-
Preferred shares	-	-
Number of shares outstanding	35,000,000	35,000,000
Ordinary shares	35,000,000	35,000,000
Preferred shares	-	-
Par value of outstanding shares (VND/share)	10,000	10,000

4.21.5 Profit contribution

	Current period VND	Prior period VND
Undistributed earnings of Prior period	109,610,261,590	84,903,906,056
Undistributed earnings during the period	11,042,074,416	12,880,417,001
Undistributed earnings	120,652,336,006	97,784,323,057

5. ADDITIONAL INFORMATION ON THE PRESENTED SECTIONS ON THE STATEMENT OF INCOME

5.1 Revenue from goods sold and services rendered

	Current period VND	Prior period VND
Revenue from sales	1,019,844,096,037	1,003,514,535,381
Revenue from services rendered	2,978,526,722	4,932,313,346
Revenue from other activities	723,401,000	263,776,000
Revenue from Real estate business	1,423,620,622	-
	1,024,969,644,381	1,008,710,624,727

5.2 Deductions

	Current period VND	Prior period VND
Sales discounts	1,980,719,169	2,243,679,896
Sales returns	1,694,411,853	159,184,862
	3,675,131,022	2,402,864,758

5.3 Cost of goods sold and services rendered

	Current period VND	Prior period VND
Costs of goods sold	990,522,237,994	966,171,313,094
Costs of services supplies	1,438,211,727	1,601,035,768
Costs of investment properties	641,713,449	-
Costs of other activities	333,281,127	186,903,164
	992,935,444,297	967,959,252,026

5.4 Financial income

	Current period VND	Prior period VND
Bank, loan interest	4,451,332,274	(44,836,149)
Gain from sale of investment	7,846,603,347	-
Dividends and profits received	661,357,451	1,182,775,518
Late payment interest	8,434,359,013	11,200,148,286
Gain from exchange rate difference at ending balance	501,179,815	4,399,662
Gain from exchange rate difference during the period	872,461,880	-
	22,767,293,780	12,342,487,317
Financial income during the period with related parties (details in Note 7.1)	661,357,451	1,182,775,518

5.5 Financial expenses

	Current period VND	Prior period VND
Interest expense	22,281,543,453	19,760,673,488
Settlement discount, interest on instalment purchase	629,333,751	752,992,959
Loss from exchange rate difference during the period	293,315,026	125
Allowance for financial investments	-	(367,650,000)
Other financial expense	5,141,917,808	-
	28,346,110,038	20,146,016,572

5.6 Selling expenses

	Current period VND	Prior period VND
Staff expenses	1,885,738,683	1,948,810,350
Materials and packing materials	2,273,700	77,221,067
Tools and instruments	12,736,364	-
Fixed asset depreciation	4,130,226	4,130,226
Warranty expenses	-	-
Provision expenses	3,822,597,522	1,965,618,475
Other expenses	939,762,478	872,294,428
Total	6,667,238,973	4,868,074,546

5.7 General and administration expenses

	Current period VND	Prior period VND
Staff expenses	2,991,586,194	3,227,324,168
Office supply expenses	443,782	86,238,847
Office equipment expenses	87,599,876	-
Fixed asset depreciation	391,568,928	391,568,928
Taxes, fees and charges	20,439,388	22,454,028
Provision expenses	314,606,987	670,337,986
Provision expenses	1,107,063,290	1,825,153,984
Other expenses	745,461,231	3,316,275,002
	5,658,769,676	9,539,352,943

5.8 Other Income

	Current period VND	Prior period VND
Fines collected	3,866,367,123	-
Others	1,285,047	109,090,908
	3,867,652,170	109,090,908

5.9 Other Expenses

	Current period VND	Prior period VND
Late payments	6,389,325	286,663,954
Others	532,540,209	58,003,234
	538,929,534	344,667,188

5.10 Basic earnings per share and Diluted earnings per share

	Current period VND	Prior period VND
Accounting profit after corporate income tax	11,042,074,416	12,880,417,001
Increasing or decreasing adjustments to accounting profit to determine profit or loss attributable to ordinary shareholders:	-	-
Profit or loss attributable to ordinary shareholders (VND)	11,042,074,416	12,880,417,001
Amount allocated to reward, welfare fund and remuneration of the Board of Management	-	-
Average ordinary shares in circulation for the period (share)	35,000,000	35,000,000
Basic earnings per share	315	368
Number of additional shares expected to be issued	-	-
Diluted earnings per share	315	368

(*) The Company has not yet estimated the Welfare Bonus Fund and the Board of Directors and Supervisory Board Remuneration Fund deducted from after-tax profit for the 06 months accounting period ending 30 June 2025. The calculation of earnings per share for this period and the previous period does not include the impact of the allocation to the Welfare Bonus Fund and the Board of Directors and Supervisory Board Remuneration Fund..

5.11 Corporate income tax expense

	Current period VND	Prior period VND
Current corporate income tax expense		
Corporate income tax expense based on taxable profit in the current year (i)	2,740,892,375	3,021,557,918
Total current corporate income tax expense	2,740,892,375	3,021,557,918

(i) The current corporate income tax expense for the period was determined as follows:

	Current period VND	Prior period VND
Profit/(Loss) before tax	13,782,966,791	15,901,974,919
Adjustments for taxable income	(78,504,914)	(794,185,330)
Increase adjustment	582,852,537	388,590,188
Non-deductible expenses	582,852,537	388,590,188
Decrease adjustment	(661,357,451)	(1,182,775,518)
Dividends, profits distributed	(661,357,451)	(1,182,775,518)
Current taxable income	13,704,461,877	15,107,789,589
Corporate Income rate	20%	20%
Corporate Income tax	2,740,892,375	3,021,557,918
Corporate income tax expense based on taxable profit in the current period	2,740,892,375	3,021,557,918
Adjust from Corporate income tax expense of priors period to current period	-	-
Total current Corporate income tax expense	2,740,892,375	3,021,557,918

5.12 Production cost by nature

	Current period VND	Prior period VND
Raw material costs	203,299,907,237	239,670,681,470
Labour costs	16,476,797,565	7,186,262,742
Depreciation costs	3,192,496,890	3,433,207,261
Outsourced expenses	17,087,765,774	13,260,862,956
Provision expenses	314,606,987	670,337,986
Other expenses	3,555,294,407	5,356,469,451
	243,926,868,860	269,577,821,866

6. ADDITIONAL INFORMATION ON THE PRESENTED SECTIONS ON THE STATEMENT OF CASH FLOWS

6.1 Actual amounts of borrowings received during the period

	Current period VND	Prior period VND
Amount collected from loan under accommodation bill	633,825,577,382	563,092,055,837
	633,825,577,382	563,092,055,837

6.2 Actual amounts of principal paid during the period

	Current period VND	Prior period VND
Amount paid for borrowing under accommodation bill	628,340,165,376	644,938,034,496
	628,340,165,376	644,938,034,496

7. OTHER INFORMATION

7.1. Transactions and balances with related parties

The related parties with the Company include key management members, the individuals involved with key management members and other related parties.

7.1.1 Transactions and balances with key management members, the individuals involved with key management members

Key management members include members of The Management Board, the Supervisors Board, the General Directors Board and Chief Accountant. Individuals associated with key management members are close members in the family of key management members

Income of key management members:

	Position	Current period VND	Prior period VND
Board of Management			
Mr. Dang Quang Thai	Chairman	392,500,000	418,500,000
Mrs. Nguyen Thu Ha	Member	146,100,000	60,000,000
Mr. Tran Huu Dat	Member	60,000,000	-
Mr. Hoang D.Quan	Independent member	60,000,000	40,000,000
Board of Supervisors			
Mr. Khuat Dinh Minh	Head of Board	36,000,000	36,000,000
Mrs. Nguyen Thi Thuy Trang	Member	36,000,000	-
Mrs. Dao Thi Thuy Linh	Member	36,000,000	-
Board of Executive			
Mr. Tang Vu Giang	General Director - Member of Management Board	272,500,000	272,500,000
Mrs. Thai Minh Ngoc	Deputy General Director	194,800,000	211,800,000
		1,233,900,000	1,038,800,000

Transactions with key members of management and individuals related to key members of management

	Transaction	Current period VND	Prior period VND
Mr. Dang Quang Thai	Advance	137,472,058,883	53,578,598,895
	Advance recovered	137,472,058,883	53,578,598,895
Mr. Tang Vu Giang	Advance	280,000,000	25,975,631,134
	Advance recovered	280,000,000	25,975,631,134
Mrs. Nguyen Thi Huong	Advance	73,675,395,579	-
	Advance recovered	21,428,286,116	-
		370,607,799,461	159,108,460,058

7.1.2 Transactions and balances with other related parties

Other related parties to the Company include: Enterprises and individuals that directly or indirectly have control over the Company or are controlled by the Company, or are under common control with the Company, including parent companies in the same group.

List of other related parties

Other Related parties	Relationship
Sai Gon-An Giang Trading Company Limited	Major Shareholders Mr. Tang Vu Giang - General Director is Chairman of this Company

Transactions with other related parties

During accounting period, there were major transactions with related companies as follows:
In addition to the transactions with related parties stated in the above Notes, the Company also has transactions with related parties as follows:

	Transaction	Current period VND	Prior period VND
SaiGon-AnGiang Trading Company Limited	Dividend	661,357,451	1,182,775,518
		661,357,451	1,182,775,518

Balance of accounts receivable/(payable) with other related parties

	Transaction	Closing period VND	Opening period VND
Mrs. Nguyen Thi Huong	Advance	52,247,109,463	-
		52,247,109,463	-

	Transaction	Closing period VND	Opening period VND
Sai Gon-An Giang Trading Company Limited	Dividend	661,357,451	-
		661,357,451	-

7.2. Information of Department

During the period, the Company mainly generated operating revenue in the domestic market, so the Company did not present the Report by geographical area. Therefore, the Company presented the Report by business segment. Information by business segment:

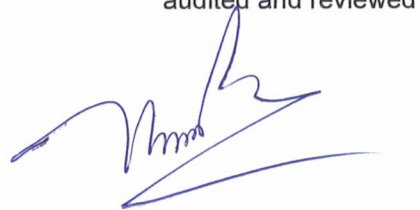
Items	Trading goods VND	Real estate VND	Service VND	Total VND
1. Net revenue from external sales	1,016,168,965,015	1,423,620,622	3,701,927,722	1,021,294,513,359
2. Net revenue from sales to other departments	-	-	-	-
3. Total depreciation expense and allocation of long-term prepaid expenses for the department	6,261,732,034	547,397	126,629,896	6,388,909,327
4. Gross profit from business operations	25,646,727,021	781,907,173	1,930,434,868	28,359,069,062
5. Department assets	670,944,036,744	49,660,867,965	-	720,604,904,709
6. Unallocated assets				620,735,710,172
Total Asset				1,341,340,614,881
7. Department liabilities	852,428,816,999	3,412,745,630	-	855,841,562,629
8. Unallocated liabilities				436,618,830
Total Liabilities				856,278,181,459

7.3. Events occurring after the end date of accounting period

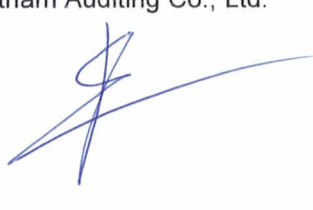
The Board of Directors of the Company affirms that, in the opinion of the Board of General Directors, in all material respects, there are no unusual events occurring after the balance sheet date that affect the financial situation and operations of the Company that require adjustment or presentation in this Financial Statement.

7.4. Comparative figures

Comparative figures are figures on the Financial Statements for the fiscal year ended 31 December 2024 and the Interim Financial Statements for the 06 months accounting period ended 30 June 2024 audited and reviewed by AFC Vietnam Auditing Co., Ltd.



Preparer
Mr. Ngo Quang Thanh



Chief Accountant
Mrs. Nguyen Thi Huong




General Director
Mr. Tang Vu Giang
An Giang, Viet Nam
14 August 2025