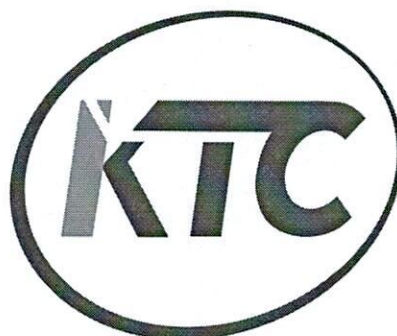


# KIEN GIANG JOINT STOCK COMPANY

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## CONSOLIDATED FINANCIAL STATEMENTS

For the Third Quarter of 2025

**The report includes:**

- Consolidated balance sheet (Form No.: B01-DN)
- Consolidated income statement (Form No.: B02-DN)
- Consolidated cash flow statement (Form No.: B03-DN)
- Notes to consolidated financial statements (Form No.: B09-DN)

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KIEN GIANG TRADING JOINT STOCK COMPANY  
No. 190 Tran Phu Street, Rach Gia Ward, An Giang Province  
**CONSOLIDATED BALANCE SHEET**  
As at 30 Sep 2025

Currency Unit: VND

	Cod	Notes	30/09/2025	01/01/2025
<b>ASSETS</b>				
<b>CURRENT ASSETS</b>	<b>100</b>		<b>1.165.180.927.486</b>	<b>913.370.992.050</b>
<b>Cash and cash equivalents</b>	<b>110</b>	5.1	<b>46.207.530.520</b>	<b>42.330.752.038</b>
Cash	111		46.207.530.520	42.070.752.038
Cash equivalents	112		-	260.000.000
<b>Short term financial investments</b>	<b>120</b>		<b>57.505.778.615</b>	<b>56.711.262.630</b>
Trading securities	121		-	-
Provision for diminution in value of trading securities	122		-	-
Held-to-maturity investments	123	5.2	57.505.778.615	56.711.262.630
<b>Short-term receivables</b>	<b>130</b>		<b>273.081.758.813</b>	<b>170.049.759.168</b>
Short-term accounts receivable	131	5.3	220.152.147.432	120.590.055.261
Short-term advances to suppliers	132	5.4	50.077.772.198	39.358.734.154
Short-term inter-company receivables	133		-	-
Construction contract receivables based on progress billings	134		-	-
Receivable from short-term loans	135		-	-
Other short-term receivables	136	5.5	21.061.750.169	26.005.080.230
Provision for doubtful short-term debts	137	5.6	(18.245.459.297)	(15.980.957.296)
Deficient assets pending resolution	139		35.548.311	76.846.819
<b>Inventories</b>	<b>140</b>	5.7	<b>742.903.236.612</b>	<b>625.626.192.735</b>
Inventories	141		742.903.236.612	625.626.192.735
Provision for devaluation in inventories	149		-	-
<b>Other short-term assets</b>	<b>150</b>		<b>45.482.622.926</b>	<b>18.653.025.479</b>
Short-term prepayments	151	5.8.1	4.708.785.974	2.396.091.728
VAT deductibles	152		39.233.972.402	13.972.036.403
Other receivables from State budget	153		1.539.864.550	2.284.897.348
Transactions to buy, resell government bonds	154		-	-
Other short-term assets	155		-	-



KIEN GIANG TRADING JOINT STOCK COMPANY  
No. 190 Tran Phu Street, Rach Gia Ward, An Giang Province  
**CONSOLIDATED BALANCE SHEET**  
As at 30 Sep 2025

Currency Unit: VND

	Cod	Notes	30/09/2025	01/01/2025
<b>NON-CURRENT ASSETS</b>	<b>200</b>		<b>394.017.854.789</b>	<b>407.769.421.154</b>
<b>Long-term receivables</b>	<b>210</b>		-	-
Long-term receivables from customers	211		-	-
Long-term advances to suppliers	212		-	-
Business capital in dependent units	213		-	-
Long-term inter-company receivables	214		-	-
Receivable from long-term loans	215		-	-
Other long-term receivables	216		-	-
Provision for doubtful long-term debt	219		-	-
<b>Fixed assets</b>	<b>220</b>		<b>264.699.901.005</b>	<b>278.622.265.401</b>
Tangible fixed assets	221	5.9	150.016.628.269	162.745.153.720
Cost	222		546.911.043.253	548.130.315.484
Accumulated depreciation	223		(396.894.414.984)	(385.385.161.764)
Finance leases fixed assets	224		-	-
Cost	225		-	-
Accumulated depreciation	226		-	-
Intangible fixed assets	227	5.10	114.683.272.736	115.877.111.681
Cost	228		125.791.649.589	125.791.649.589
Accumulated depreciation	229		(11.108.376.853)	(9.914.537.908)
<b>Investment property</b>	<b>230</b>		-	-
Cost	231		-	-
Accumulated depreciation	232		-	-
<b>Long-term assets in progress</b>	<b>240</b>		<b>18.961.937.023</b>	<b>20.611.746.790</b>
Long-term works in progress	241		-	-
Construction in progress	242	5.11	18.961.937.023	20.611.746.790
<b>Long-term financial investments</b>	<b>250</b>		<b>93.413.117.442</b>	<b>91.494.415.508</b>
Investment in subsidiaries	251		-	-
Investment in joint ventures, associates	252	5.12	90.756.438.474	83.384.860.704
Investments in other entities	253	5.13	11.855.996.567	11.855.996.567
Provision for diminution in value of long-term financial investments	254	5.13	(9.199.317.599)	(3.746.441.763)
Long-term investments held to maturity	255		-	-
<b>Other non-current assets</b>	<b>260</b>		<b>16.942.899.319</b>	<b>17.040.993.455</b>
Long-term prepaid expenses	261	5.8.2	16.942.899.319	17.040.993.455
Deferred income tax assets	262		-	-
Long-term equipment, spare parts for replacement	263		-	-
Other none-current assets	268		-	-
Goodwill	269		-	-
<b>TOTAL ASSETS</b>	<b>270</b>		<b>1.559.198.782.275</b>	<b>1.321.140.413.204</b>



KIEN GIANG TRADING JOINT STOCK COMPANY  
No. 190 Tran Phu Street, Rach Gia Ward, An Giang Province  
**CONSOLIDATED BALANCE SHEET**  
As at 30 Sep 2025


Currency Unit: VND

	Cod	Notes	30/09/2025	01/01/2025
<b>RESOURCES</b>				
<b>LIABILITIES</b>	<b>300</b>		<b>1.123.375.681.333</b>	<b>910.731.328.188</b>
<b>Current liabilities</b>	<b>310</b>		<b>1.123.375.681.333</b>	<b>910.731.328.188</b>
Trade accounts payable	311	5.14	75.510.057.002	58.954.295.516
Short-term advance from customers	312	5.15	70.811.347.433	42.624.326.751
Taxes and payables to State budget	313	5.16	2.287.115.718	2.211.989.447
Payables to employees	314		17.327.149.361	24.865.015.618
Short-term accrued expenses	315	5.17	8.645.551.823	11.796.087.204
Short-term inter-company payables	316		-	-
Construction contract	317		-	-
Short-term unrealized revenues	318	5.18	621.818.183	626.000.000
Other current payables	319	5.19	33.337.771.175	31.081.350.238
Short-term loans and finance lease liabilities	320	5.20	913.736.916.695	738.397.716.095
Provision for short-term payables	321		-	-
Bonus and welfare funds	322	5.21	1.097.953.943	174.547.319
Price Stabilization Fund	323		-	-
Transactions to buy, resell government bonds	324		-	-
<b>Long-term liabilities</b>	<b>330</b>		-	-
Long-term trade payables	331		-	-
Long-term advance from customers	332		-	-
Long-term accrued expenses	333		-	-
Inter-company payables on capital	334		-	-
Long-term payables to inter-company	335		-	-
Long-term unrealized revenues	336		-	-
Other long-term payables	337		-	-
Long-term loans and finance lease liabilities	338		-	-
Convertible bonds	339		-	-
Preferred shares	340		-	-
Deferred income tax liabilities	341		-	-
Provision for long-term payables	342		-	-
Science and technology development fund	343		-	-

KIEN GIANG TRADING JOINT STOCK COMPANY  
No. 190 Tran Phu Street, Rach Gia Ward, An Giang Province  
**CONSOLIDATED BALANCE SHEET**  
As at 30 Sep 2025

Currency Unit: VND

	Cod	Notes	30/09/2025	01/01/2025
<b>RESOURCES</b>				
<b>EQUITY</b>	<b>400</b>		<b>435.823.100.942</b>	<b>410.409.085.016</b>
<b>Owner's equity</b>	<b>410</b>	5.22	<b>435.823.100.942</b>	<b>410.409.085.016</b>
Owners' invested capital	411		364.738.330.000	364.738.330.000
- Ordinary shares with voting rights	411a		364.738.330.000	364.738.330.000
- Preferred shares	411b		-	-
Capital surplus	412		-	-
Convertible bonds option	413		-	-
Other owner's capital	414		-	-
Treasury stocks	415		-	-
Assets revaluation difference	416		(18.468.142.890)	(15.488.142.890)
Foreign exchange difference	417		-	-
Investment and development funds	418		23.352.853.148	21.081.244.853
Business arrangements support fund	419		-	-
Other owner's funds	420		-	-
Retained earnings	421		65.715.346.918	39.665.398.555
- Retained earnings brought forward	421a		32.184.386.774	14.115.398.734
- Retained earnings for the current year	421b		33.530.960.144	25.549.999.821
Construction capital sources	422		-	-
Non-controlling shareholder interests	429		484.713.766	412.254.498
<b>Other resources and other funds</b>	<b>430</b>		-	-
Funds	431		-	-
Funds for fixed assets acquisition	432		-	-
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>1.559.198.782.275</b>	<b>1.321.140.413.204</b>

  
**HUYNH KIM OANH**  
Prepared by

  
**LE THI THUY**  
Chief Accountant



  
**DANG VAN LANH**  
General Director  
An Giang, 27 October 2025



KIEN GIANG TRADING JOINT STOCK COMPANY  
No. 190 Tran Phu Street, Rach Gia Ward, An Giang Province  
**CONSOLIDATED INCOME STATEMENT**  
For the fiscal third quarter 2025

INDEX	Co de	Notes	The third quarter		Unit: VND	
			2025	2024	from the beginning of the year to the end of	2025
Revenue from sales of goods and services rendered	01	6.1	1.441.250.396.573	1.273.836.192.539	4.400.872.540.272	4.282.859.049.313
Less deductions	02		39.516.192	98.400.636	1.473.774.034	171.390.657
Net revenue from sales of goods and services rendered	10		1.441.211.380.381	1.273.737.791.903	4.399.398.766.238	4.282.687.658.656
Cost of goods sold	11	6.2	1.380.476.155.886	1.223.803.895.048	4.218.179.190.105	4.118.519.050.196
Gross profit from sales of goods and services rendered	20		60.735.224.495	49.933.896.855	181.219.576.133	164.168.608.460
Financial income	21	6.3	3.076.698.352	5.102.251.679	17.544.446.764	18.873.447.828
Financial expenses	22	6.4	10.287.918.737	13.551.704.470	35.066.598.342	36.214.918.644
- in which: interest expense	23		9.735.348.382	9.935.396.984	26.699.148.008	31.557.454.669
Profit or (loss) in joint ventures, associates	24		8.061.787.858	1.582.624.883	14.627.205.060	10.541.473.083
Selling expenses	25	6.5	35.695.715.556	29.332.977.230	99.850.970.579	93.907.484.765
General and administration expenses	26	6.6	17.678.394.273	10.170.553.047	41.037.996.153	36.822.108.611
Operating profit	30		8.211.682.139	3.563.538.670	37.435.662.883	26.639.017.351
Other income	31	6.7	2.516.673.862	1.562.389.794	2.792.460.665	5.513.327.681
Other expenses	32	6.8	26.013.044	12.792.716	1.490.553.014	35.326.359
Profit from other activities	40		2.490.660.818	1.549.597.078	1.301.907.651	5.478.001.322
Accounting profit before tax	50		10.702.342.957	5.113.135.748	38.737.570.534	32.117.018.673
Current corporate income tax expenses	51		895.510.906	325.801.332	5.160.278.694	3.951.757.156
Deferred corporate income tax expenses	52		-	-	-	-
Net profit after tax	60		9.806.832.051	4.787.334.416	33.577.291.840	28.165.261.517
Profit after tax of holding company	61		9.801.652.492	4.784.606.190	33.530.960.144	28.159.002.499
Profit after tax of non-controlling shareholders	62		5.179.559	2.728.226	46.331.696	6.259.018
Earning per share	70	6.10	269	131	919	772



*[Signature]*

HUYNH KIM OANH  
Prepared by

LE THI THUY  
Chief Accountant

DANG VAN LANH  
General Director  
An Giang, 27 October 2025



KIEN GIANG TRADING JOINT STOCK COMPANY  
No. 190 Tran Phu Street, Rach Gia Ward, An Giang Province

# **CONSOLIDATED CASH FLOW STATEMENT (indirect method)**

For the fiscal third quarter 2025

INDEX	Code	Notes	Unit: VND	
			1 from the beginning of the year to the end o	2024
			2025	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Profit before tax	01		38.737.570.534	32.117.018.673
<b>Adjustments for:</b>				
Depreciation of fixed asset and investment property	02		15.884.216.901	17.958.686.557
Provisions	03		7.717.377.837	(73.330.000)
Gain, loss foreign exchange rate differences upon revaluation of monetary	04		-	-
Gain, loss from investing activities	05		(12.714.203.499)	(12.675.403.802)
Interest expense	06		26.699.148.008	31.557.454.669
Other adjustments	07		-	-
<b>Operating profit before movements in working capital</b>	08		76.324.109.781	68.884.426.097
Increase, decrease in receivables	09		(133.598.884.340)	(99.765.427.051)
Increase, decrease in inventories	10		(117.277.043.877)	(102.419.923.519)
Increase, decrease in account payable	11		39.182.301.054	62.814.836.669
Increase, decrease in accrued expenses	12		46.537.141	1.654.691.255
Increase, decrease in trading securities	13		-	-
Interest paid	14		(29.087.719.925)	(31.562.142.169)
Corporate income tax paid	15		(5.802.189.162)	(5.378.710.548)
Other cash inflows	16		-	-
Other cash outflows	17		(1.944.242.000)	(5.871.136.239)
<b>Net cashflow used in operating activities</b>	20		(172.157.131.328)	(111.643.385.505)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Cash outflow for purchasing and construction of fixed	21		(2.582.786.073)	(5.620.912.458)
Proceeds from disposal of fixed assets and other long-	22		-	9.148.956.229
Cash outflow for buying debt instruments of other entities	23		(17.098.780.786)	(76.432.672.554)
Cash recovered from lending, selling debt instruments	24		16.711.262.630	16.028.662.432
Investment in other entities	25		-	-
Cash recovered from investments in other entities	26		-	-
Interest income received, dividends received	27		3.925.013.439	3.380.941.219
<b>Net cashflow used in investing activities</b>	30		954.709.210	(53.495.025.132)

KIEN GIANG TRADING JOINT STOCK COMPANY  
No. 190 Tran Phu Street, Rach Gia Ward, An Giang Province

**CONSOLIDATED CASH FLOW STATEMENT (indirect method)**

For the fiscal third quarter 2025

INDEX	Code	Notes	Unit: VND	
			from the beginning of the year to the end of	
			2025	2024
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Proceeds from issuing stocks, receiving capital from owners	31		-	-
Capital withdrawals, buying treasury shares	32		-	-
Proceeds from short-term borrowings	33	7.1	3.776.722.271.907	3.840.686.567.367
Repayment of borrowings	34	7.2	(3.601.383.071.307)	(3.694.914.938.127)
Repayment of obligations under finance leased	35		-	-
Dividends paid	36		-	-
<b>Net cashflow used in financing activities</b>	<b>40</b>		<b>175.339.200.600</b>	<b>145.771.629.240</b>
<b>Net cash inflows/(outflows) in the period</b>	<b>50</b>		<b>4.136.778.482</b>	<b>(19.366.781.397)</b>
<b>Cash at beginning of the period</b>	<b>60</b>		<b>42.070.752.038</b>	<b>77.374.845.021</b>
Effects of changes in foreign exchange rate	61		-	-
<b>Cash at end of the period</b>	<b>70</b>	5.1	<b>46.207.530.520</b>	<b>58.008.063.624</b>

  
HUYNH KIM OANH  
Prepared by

  
LE THI THUY  
Chief Accountant

  
DANG VAN LANH  
General Director  
An Giang, 27 October 2025



KIEN GIANG TRADING JOINT STOCK COMPANY  
No. 190 Tran Phu Street, Rach Gia Ward, An Giang Province  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
For the fiscal third quarter 2025

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

**1. GENERAL INFORMATION**

**1.1 Ownership**

The Company was converted from Kien Giang Trading and Tourism Company Limited in accordance with the Decision No. 1555/QĐ-UBND dated on 21 July 2017 issued by the People's Committee of Kien Giang Province and has business operating activities according to Certificate No. 1700523208 issued by the Department of Planning and Investment of Kien Giang Province dated on 03 August 2017.

**1.2 Scope of operating activities**

The Group operates in the fields of trading, manufacturing, and processing

**1.3 Line of business**

Operating activities of the Group are: Trading lubricants, engine cleaners, lubricants; Rice husking, polishing rice; Trading and selling agricultural and forestry raw materials, food, food product, fish and seafood. Processing and canning seafood; Commercial brokerage; Buying, selling and consigning agents; Trading real estate,...

**1.4 Business cycle**

Business cycle of the Group is not exceeding 12 months.

**1.5 Structure of the Group**

The Group has five branches, a subsidiary company and three associates.

**Branches**

Branch name	Address
- Kien Giang Petroleum Trading Enterprise	No. 499C, Nguyen Trung Truc Street, Rach Gia Ward, An Giang Province.
- Giong Rieng Rice Exporting and Processing Enterprise	No. 2, Thanh Tan Hamlet, Thanh Hung Commune, An Giang Province.
- Tan Hiep Rice Exporting and Processing Enterprise	No. 8, Tan Thanh Hamlet, Thach Dong, An Giang Province.
- Phu Quoc Petroleum Trading Enterprise	No. 2, Phan Dinh Phung Street, Phu Quoc Special Zone, An Giang Province.
- KTC Canned Foodstuff Manufactory	Tac Cau Fishing Port Industry Zone, Minh Phong Hamlet, Binh An Commune, An Giang



KIEN GIANG TRADING JOINT STOCK COMPANY  
No. 190 Tran Phu Street, Rach Gia Ward, An Giang Province  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
For the fiscal third quarter 2025

**Subsidiaries**

Company name	Address	Main business activity	The rate of	The proportion
Kien Giang Service Trading Joint Stock Company	No. 28, Le Loi Street, Rach Gia Ward, An Giang Province.	Trade and service business	98,03%	98,03%

**Associations, Joint ventures**

Company name	Address	Main business activity	The rate of	The proportion
Kien Giang Foodstuff Canning Joint Stock	Tac Cau Fishing Port Industry Zone, Minh Phong Hamlet, Binh An Commune, An Giang Province.	Producing and exporting canning seafood	38,08%	38,08%
Kien Giang Book and Equipment Joint - Stock Company	E6, No. 30-31-32, 3/2 Street, Rach Gia Ward, An Giang Province	Business books and stationery	20,00%	20,00%
Petrolimex Kien Giang Company Limited	No. 30 Pham Hong Thai Street, Rach Gia Ward, An Giang Province	Trading petroleum	49,00%	49,00%

**1.6 Reclaim comparative information in the consolidated financial statements**

The comparative information presented in the Consolidated Financial Statements is derived from the audited Consolidated Financial Statements for the fiscal year ended December 31, 2024. As such, the figures reported for the second quarter ended September 30, 2025 are presented on a comparable basis with those of the corresponding prior period.

**1.7 The number of the employees and employer**

As at 30 June 2025, the Company has 549 people (31 December 2024: 561 people).

The income of key management members in the second quarter of 2025: 1.046.500.000 VND

**2. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY**

**2.1 Fiscal year**

The fiscal year of the Group is from January 01 to December 31 annually.

**2.2 Accounting currency**

The Company maintains its accounting records in Vietnamese Dong (VND) due to the collect and spending made primarily by currency VND.

**3. APPLICABLE ACCOUNTING STANDARDS AND REGIME**

**3.1 Applicable Accounting Standards and Regime**

The Group applies the Vietnamese Enterprises accounting systems.

The Group's Executive Board ensures compliance with the requirements of the Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting System as promulgated under Circular No. 200/2014/TT-BTC, Circular No. 53/2016/TT-BTC, Circular No. 202/2014/TT-BTC dated 22 December 2014, as well as other circulars issued by the Ministry of Finance guiding the implementation of accounting standards in the preparation of the Consolidated Financial Statements.

**3.2 Comply with the Vietnamese Accounting Standards and Vietnamese Accounting Regime**

The Board of General Directors ensures to obey requirements of accounting standards, Vietnamese Enterprises accounting systems issued based on the Circular No. 200/2014/TT-BTC dated 22 December 2014 and the Circular No. 53/2016/TT-BTC dated 21 March 2016 as well as Circulars guiding to perform accounting standards of the Ministry of Finance in Vietnam in relating to the preparation and presentation of financial statements.

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**4.1 Basis of preparation the Consolidated financial statements**

Subsidiaries are fully consolidated from the date of acquisition, which is the date on which the Group acquires control of the subsidiary, and continue to be consolidated until the date on which the Group ceases

The financial statements of the Parent Company and its subsidiaries used for consolidation are prepared for the same financial year and uniform accounting policies have been applied.

The balances of accounts on the consolidated balance sheet between entities in the Group, income and expenses, and unrealized internal gains or losses arising from these transactions are eliminated completely.

***Non-controlling shareholder interests***

Interests of non-controlling shareholders are those interests in profit or loss, and in the net assets of a subsidiary that are not held by the Group and are presented separately in the consolidated statement of income and presented separately from the equity portion of the Group's shareholders in the equity portion of the consolidated balance sheet.

***Business combinations and Goodwill***

Business combinations are accounted for using the purchase price method. The business combination fee includes the fair value at the date of exchange of the assets exchanged, liabilities incurred or accepted, and equity instruments issued by the buyer party in exchange to gain control of the acquiree and the costs directly attributable to the business combination. The acquiree's identifiable assets, liabilities, and contingent liabilities in a business combination are all recognized at fair value at the date of the business combination.



Goodwill arising from a business combination is initially recognized at cost, which is the difference between the cost of the business combination and the acquirer's equity of the fair value of the assets and liabilities identifiable and recognized contingent liabilities. If the business combination fee is less than the fair value of the acquiree's net assets, the difference is recognized in the consolidated statement of income. After initial recognition, goodwill is measured at cost less accumulated amortization. Goodwill is amortized on a straight-line basis no more than 10 years.

#### **4.2 Foreign currency transactions**

Foreign currency transactions are converted with the exchange rate at the time of transaction. Balances of items with foreign currency at the ending day of the fiscal year are converted with the exchange rate on this

Foreign exchange differences arising during the year from transactions in foreign currencies are recognized in the financial income or expenses. Exchange differences arising from revaluation of monetary items denominated in foreign currencies as at the end of fiscal year after offsetting between increase and decrease difference is recognized in the financial income or expenses.

Exchange rate is applied to convert foreign currency transactions is actual exchange rate arising at the time of transaction. Actual exchange rate applied for foreign currency transactions is determined as following:

- Tỷ giá giao dịch thực tế khi mua bán ngoại tệ (hợp đồng mua bán ngoại tệ giao ngay, hợp đồng kỳ hạn, hợp đồng tương lai, hợp đồng quyền chọn, hợp đồng hoán đổi): tỷ giá ký kết trong hợp đồng mua, bán ngoại tệ giữa Tập đoàn và ngân hàng.
- Nếu hợp đồng không qui định tỷ giá thanh toán:
  - + Đối với nợ phải thu: tỷ giá mua của ngân hàng thương mại nơi Tập đoàn chỉ định khách hàng thanh toán tại thời điểm giao dịch phát sinh.
  - + Đối với nợ phải trả: tỷ giá bán của ngân hàng thương mại nơi Tập đoàn dự kiến giao dịch tại thời điểm giao dịch phát sinh.
  - + Đối với các giao dịch mua sắm tài sản hoặc các khoản chi phí được thanh toán ngay bằng ngoại tệ (không qua các tài khoản phải trả): Tỷ giá mua của ngân hàng thương mại nơi Tập đoàn thực hiện thanh toán.

Exchange rate applied to reevaluate items with foreign currency balances on the ending date of the fiscal period is determined as followed:

- For foreign currency deposited in banks: buying exchange rate of the commercial bank where the Group deposits.
- For foreign currency borrowed in banks: selling exchange rate of the commercial bank where the Group deposits.
- For items with foreign currency classified as other assets: buying exchange rate of the Banks for Investment and Development of Vietnam (The Bank where the Group deals regularly).
- For items with foreign currency classified as other liabilities: selling exchange rate of the Banks for Investment and Development of Vietnam and Vietcombank (The Bank where the Group deals regularly).

#### **4.3 Cash and cash equivalents**

Cash comprises cash on hand, cash in banks (demand deposits) and cash in transit. Cash equivalents are short-term highly liquid investments with an original maturity of three months or less from the date of investment, which are readily convertible into known amounts of cash and which are subject to an insignificant risk of change in value at the report date.



#### **4.4 The financial investments**

##### ***Loan receivables***

Loan receivables are determined at cost less provision for doubtful debts. Provisions for doubtful debts of loans are stated based on the occurred estimated losses.

##### ***Investment in Joint-venture and associates***

Investments in associates are accounted for using the equity method. An associate is an entity in which the Group has significant influence, but is neither a subsidiary nor a joint venture of the Group. Generally, the Group is considered to have significant influence if it owns more than 20% of the voting rights in the investee.

Under the equity method, investments are initially recognized in the Consolidated Balance Sheet at cost, then adjusted for changes in the Group's owned part of net assets of the affiliated company after purchase. Goodwill arising from the acquisition of an investment in a joint venture or associate is included in the carrying amount of the investment. The Group is not allowed to gradually allocate this goodwill. The consolidated income statement reflects the Group's owned part in the results of the associate's activities after the acquisition.

The investor's owned part in the post-acquisition profit/(loss) of the associate is reflected in the consolidated statement of income and the investor's owned part in the post-acquisition change of the associate's funds of associates is recognized in the funds. The cumulative change after an acquisition is adjusted for the carrying amount of the investment in the associate. Dividend profits from the associate are offset against the investment in the associate.

The financial statements of associates are prepared for the same period as the Group's consolidated financial statements and using accounting policies that are consistent with those of the Group. Appropriate consolidated adjustments have been made to ensure that the accounting policies are applied consistently

##### ***Investments in equity of other companies***

Investments in equity of other companies include investments which the Group have no control, co-control or significant influence on the investee.

Investments in equity of other companies are initially recorded at cost, including purchase price or capital contributions plus the costs directly related to investment. Dividends and profits from previous periods of the investments before being purchased are accounted for the decrease in value of the investments. Dividends and profits of the following period after being purchased is recognized in revenue. Dividends which received by shares are only followed up by the number of shares increases without recognizing the value of

##### ***Provision for diminution in value of long-term investments***

The allowance for losses on investments in the equity instruments of other entities is provided as follows:

- For investments in listed shares or the fair value of the investments is determined reliably, the provision is based on the market value of shares.
- For investments have not determined the fair value at the time of reporting, the provision are made based on the loss of the investment at the rate equal to the difference between actual capital companies in other company and the equity ratio multiplied with the Group's capital contribution to the total actual capital

Increase or decrease in provision for diminution in value of long-term investments have recorded at the closing date, and is recognized in the financial expenses.

#### **4.5 Receivables**

Trade and other receivables are stated at cost less provision for doubtful debts. The classification of receivables are trade receivables and other receivables, which complied with the following principles:

- Trade receivables reflect the nature of the receivables arising from commercial transactions with purchase - sale between the Group and an independent purchaser.
- Other receivables reflect the nature of the receivables arising from non-commercial transactions, and to be related to the purchase – sale transactions.

The provision for doubtful debts represents the estimated loss due to non-payment arising on receivables that were outstanding at the consolidated balance sheet date.

The increase or decrease in the balance of provision for doubtful bad debts that need to be made at the end of the fiscal period is recognized as administrative expenses.

#### **4.6 Inventories**

Inventories are presented at the lower of cost and net realizable value.

The cost of inventories is determined as follows:

- Materials and goods: comprising all costs of purchase and related expenses directly incurred in bringing the inventories to their present location and condition.
- Finished goods: including the cost of materials, direct labour and general manufacturing costs related to allocate on normal levels.
- Work-in-progress: include the cost of raw materials, direct labor cost and production overhead, land use right cost and directly related costs incurred in construction process.

Net realizable value represents the estimated selling price of inventory during the normal production and business minus the estimated costs to completion and the estimated costs necessary to consume them.

Cost is determined on a weighted average method and the periodic method is used to record inventories.

Provision for impairment of inventories is made for each inventory with the cost greater than the net value realizable. For service in progress, the provision for impairment is calculated for each type of service has a separate price. Increase or decrease in the balance of provision for impairment of inventories should be set aside at the fiscal period end and is recognized in cost of goods sold.

#### **4.7 Prepaid expenses**

Prepaid expenses is used to record expenses actually incurred but they are related to operation output of many accounting period. Prepaid expenses include:

##### ***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 in 3 years.

##### ***Repair costs of fixed assets***

Repair costs of fixed assets incurred once to have a large value are amortized to expense under the straight-line method not too 3 years.



#### **4.8 Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the asset to its working condition and location for its intended use. Expenditures for additions, improvements and renewals are capitalised on fixed assets accounts, expenditures for maintenance and repairs are charged to the income statement.

When assets are sold or retired, their cost and accumulated depreciation are removed from the balance sheet and any gain or loss resulting from their disposal is included in the income statement. Depreciation of tangible fixed assets is calculated on a straight-line basis over the estimated useful life of these assets.

Depreciation of tangible fixed assets such as:

	Time (Years)
Building, structures	05 – 50
Machinery and equipment	15 – 20
Transportation	10
Office equipment	05 – 10

#### **4.9 Intangible fixed assets**

Intangible fixed assets are stated at cost less accumulated depreciation.

The initial cost of an intangible fixed asset comprises its purchase price and any directly attributable costs of bringing the asset to its working condition and location for its intended use. Expenditures for additions, improvements and renewals are capitalised on fixed assets accounts, expenditures for maintenance and repairs are charged to the income statement.

When assets are sold or liquidated, their cost and accumulated amortization are removed from the sheet and any gain or loss resulting from their disposal is included in the income statement.

The Group's intangible fixed assets include:

##### ***Land use right***

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.

The Group's land use rights are amortized over the straight-line method based on the land use time period from 28 years to 40 years, and indefinite land use rights are not amortized.

##### ***Accounting 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 05 years.



#### **4.10 Construction in progress**

Construction in progress presents costs directly related to (including interest expenses suitable for relevant accounting policies of the Group) fixed assets are constructing, equipments, machines are installing for production, leasing and management as well as the cost of unfinished construction. These assets are initially recognized at cost and not amortized.

#### **4.11 Accounts payable and accrued expense payables**

Accounts payable and accrued expenses are recognized for amounts to be paid in the future, which related to receive the goods and services. Accrued expenses are recorded based on reasonable estimates payment.

The classification of liabilities is payable to suppliers, accrued expenses and other payables, which complied with the following principles:

- Trade payable reflects the nature of the payables arising from commercial transactions with purchase of goods, services, property between the Group and independent sellers.
- Accrued expenses reflect the payables for goods and services received from the seller or provided with the purchaser but have not been paid until having invoices or having insufficient billing records, accounting records, and payables to employees including salary, production costs, sales must accruals.
- Other payables reflects the nature of the payables of non-commercial, not related to the purchase, sale, rendering service transactions.

#### **4.12 Owner's equity**

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

#### **4.13 Distribution of net profits**

Profit after tax is distributed to shareholders after an appropriation of funds under the Charter of the Group 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.

#### **4.14 Revenue and income recognition**

##### ***Revenue from sales of goods, finish goods***

Sale of merchandise shall be recognized if it simultaneously meets the following conditions:

- The Group has transferred the majority of risks and benefits associated with the right to own the products or goods to the buyer;
- The Group no longer holds the right to manage the goods as the goods owner, or the right to control the goods;
- Turnover has been determined with relative certainty;
- The Group has gained or will gain economic benefits from the good sale transaction;
- It is possible to determine the costs related to the goods sale transaction.

***Revenue from rendering of service***

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. In case that a transaction involves the rendering of services is attributable to several years, revenue is recognised in each year by reference to the percentage of completion of the transaction at the balance sheet date of that year. The outcome of a transaction can be

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

***Interest***

Interest is recognized on an accrual basis, are determined on the balance of cash in bank and the actual

***Dividends and profits received***

Dividends and profit shared are recognized when the Group receive the notice of dividends or profit from the capital contribution. Dividends which received by shares, only follow up the number of shares increases, no recognition of the value of shares received.

**4.15 Borrowing costs**

Borrowing costs include interest and other costs incurred directly related to the borrowings.

Borrowings costs are recognized as expenses when incurred. Where the borrowing costs directly attributable to the acquisition, construction or production of uncompleted assets requires a substantial period (over 12 months) to get ready for use or sales, borrowing costs can be capitalized.

For specific loan serves the construction of fixed assets and real estate, interest is capitalized, regardless the period of construction is less than 12 months. The income arising from the temporary investment of the borrowings is deducted from the related asset.

For general loans including use for purposes of the construction or production of uncompleted assets, the capitalization of borrowing costs is determined in proportion to the cost capitalization weighted average arising for basic construction or production of that asset. The capitalization rate is calculated in proportion to the weighted average rate of borrowings outstanding during the year, except for specific borrowing serving the purpose of a specific property.

**4.16 Corporate income tax**

Corporate income tax for the year comprises current income tax. Corporate income taxes are recognized in the consolidated statement of income unless they are related to items that are credited directly to equity, in which case, these income taxes are also credited directly to equity.

Current income tax is the expected tax payable based on taxable income for the period, used effective or basic tax rates that are effective at the end of the accounting period, and the amounts adjusted for payable tax related to previous periods.

Tax settlement of the Company and subsidiaries will be assessed by the Tax Department. Due to the application of laws and regulations on taxes for different incurred transactions which can be explained in many different ways, tax payable presented in the consolidated financial statements can be immediately



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**5. ADDITIONAL INFORMATION ON ITEMS IN THE CONSOLIDATED BALANCE SHEET**

**5.1 Cash and cash equivalents**

	30/09/2025 VND	01/01/2025 VND
Cash on hand - VND	1.603.591.246	2.288.913.815
Cash in banks		
+ VND	34.898.536.317	37.894.988.014
+ USD (*)	9.691.221.419	1.872.485.504
+ EUR (*)	14.181.538	14.364.705
Cash equivalents - VND	-	260.000.000
	<b>46.207.530.520</b>	<b>42.330.752.038</b>

**5.2 Held-to-maturity investments**

	30/09/2025 VND	01/01/2025 VND
<b>Short term</b>		
Term deposits	57.505.778.615	56.711.262.630
	<b>57.505.778.615</b>	<b>56.711.262.630</b>

This is a term deposit with a maturity period ranging from 163 days to 6 months at the Bank for Investment and Development of Vietnam – Kien Giang Branch, bearing interest rates from 3% to 4.8% per annum.

**5.3 Short-term trade receivables**

	30/09/2025 VND	01/01/2025 VND
<b>Trade receivables – other customers</b>		
Moi International (singapore) Pte.,Ltd	67.375.978.967	12.865.384.500
I Schroeder KG (GmbHCo)	17.492.190.333	7.268.449.848
Pajson Trading Dmcc Gold Tower	-	14.599.022.206
Other customers	135.283.978.132	85.857.198.707
	<b>220.152.147.432</b>	<b>120.590.055.261</b>

**5.4 Short-term advances to suppliers**

	30/09/2025 VND	01/01/2025 VND
<b>Advances to suppliers - related parties</b>		
Petrolimex Saigon	-	357.610.000
<b>Advances to suppliers – other suppliers</b>		
Heineken Vietnam Brewery and Beverage	8.746.522.063	13.371.937.446
Other suppliers	41.331.250.135	25.629.186.708
	<b>50.077.772.198</b>	<b>39.358.734.154</b>

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**5.5 Other short-term receivables**

	30/09/2025		01/01/2025	
	Amount VND	Provision VND	Amount VND	Provision VND
<b>Receivables to suppliers – related parties</b>				
Kien Giang Foodstuff Canning JSC - receivable	-	-	3.878.015.000	-
Dividends				
Kien Giang Book and Equipment JSC - receivable	-	-	492.400.000	-
Dividends				
<b>Other individuals, organiza</b>				
Unilever Vietnam	3.054.777.848	(1.850.708.275)	2.953.973.408	-
International Co., Ltd - other receivables				
Heineken Vietnam Beer and Beverages Co., Ltd - Escrow	12.575.173.000	-	12.605.106.000	-
Other parties - Other receivables	5.431.799.321	(1.595.544.560)	6.075.585.822	(3.446.252.835)
	<b>21.061.750.169</b>	<b>(3.446.252.835)</b>	<b>26.005.080.230</b>	<b>(3.446.252.835)</b>

**5.6 Bad debts**

	Thanh Binh Co., Ltd VND	Tan Hiep Loi One Member Co., Ltd VND	Others VND	Total VND
<b>As at 01/01/2025</b>				
Overdue	Over 3 years	Over 3 years	Over 3 years	
Cost	11.337.169.680	2.650.000.000	1.993.787.616	<b>15.980.957.296</b>
Recoverable amount	-	-	-	-
<b>As at 30/09/2025</b>				
Overdue	Over 3 years	Over 3 years	Over 3 years	
Cost	11.337.169.680	2.650.000.000	5.462.359.190	<b>19.449.528.870</b>
Recoverable amount	-	-	1.204.069.573	<b>1.204.069.573</b>

Movements of provision for doubtful debt, doubtful loan are as follow:

	Trade receivables VND	Advance to suppliers VND	Other receivables VND	Total VND
As at 01/01/2025	(12.614.171.462)	(2.622.914.000)	(743.871.834)	(15.980.957.296)
Provision	-	-	(2.702.381.001)	(2.702.381.001)
Provision reversal	437.879.000	-	-	437.879.000
As at 30/09/2025	<b>(12.176.292.462)</b>	<b>(2.622.914.000)</b>	<b>(3.446.252.835)</b>	<b>(18.245.459.297)</b>



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**5.7 Inventories**

	30/09/2025		01/01/2025	
	Cost VND	Provision VND	Cost VND	Provision VND
Goods in transit	31.340.770.533	-	32.607.106.054	-
Raw materials	70.926.888.423	-	146.090.584.637	-
Tools and instruments	1.027.447.163	-	2.226.704.730	-
Work in progress	369.364.258.222	-	362.856.646.872	-
Finished goods	40.267.074.913	-	36.441.499.648	-
Goods	155.481.079.484	-	45.403.650.794	-
Goods on consignment	74.495.717.874	-	-	-
	<b>742.903.236.612</b>	<b>-</b>	<b>625.626.192.735</b>	<b>-</b>

**5.8 Short-term, long-term prepaid expenses**

**5.8.1 Short-term Prepaid Expenses**

	30/09/2025 VND	01/01/2025 VND
Tools and instruments cost	752.099.732	116.021.842
Insurance expenses	84.833.687	456.077.571
Repair assets expenses	1.568.356.219	393.410.483
Land rental cost	1.224.683.539	46.000.000
Other short-term prepaid expenses	1.078.812.798	1.384.581.832
	<b>4.708.785.974</b>	<b>2.396.091.728</b>

**5.8.2 Long-term prepaid expenses**

	30/09/2025 VND	01/01/2025 VND
Tools and instruments cost	933.859.151	89.209.966
Repair assets expenses	2.322.086.090	4.367.015.950
Land rental cost	10.056.385.571	10.968.315.502
Other long-term prepaid expenses	3.630.568.507	1.616.452.037
	<b>16.942.899.319</b>	<b>17.040.993.455</b>

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**5.9 Increase/decrease of tangible fixed assets**

	Building, structures VND	Machinery, equipment VND	Transportation VND	Office equipment VND	Total VND
<b>Cost</b>					
As at 01/01/2025	295.686.513.964	200.724.635.099	50.602.330.824	1.116.835.597	548.130.315.484
Purchase in year	-	364.630.000	-	133.909.091	498.539.091
Capital construction completed	500.869.917	990.776.833	-	-	1.491.646.750
Disposal or sale	(2.943.185.345)	-	(232.272.727)	-	(3.175.458.072)
Other decreases	(34.000.000)	-	-	-	(34.000.000)
As at 30/09/2025	293.210.198.536	202.080.041.932	50.370.058.097	1.250.744.688	<b>546.911.043.253</b>
<b>Accumulated amortisation</b>					
As at 01/01/2025	184.102.457.577	153.958.816.118	46.207.052.472	1.116.835.597	385.385.161.764
Depreciation for the period	6.863.022.464	6.679.797.346	1.129.982.829	27.126.370	14.699.929.009
Disposal or sale	(2.943.185.345)	-	(232.272.727)	-	(3.175.458.072)
Other decreases	(15.217.717)	-	-	-	(15.217.717)
As at 30/09/2025	188.007.076.979	160.638.613.464	47.104.762.574	1.143.961.967	<b>396.894.414.984</b>
<b>Net book value</b>					
As at 01/01/2025	111.584.056.387	46.765.818.981	4.395.278.352	-	162.745.153.720
As at 30/09/2025	105.203.121.557	41.441.428.468	3.265.295.523	106.782.721	<b>150.016.628.269</b>
Cost of fixed tangible assets which are fully depreciated but still in use:					
As at 01/01/2025	37.072.199.091	62.942.127.680	35.509.661.337	949.395.597	136.473.383.705
As at 30/09/2025	40.077.284.260	66.036.714.956	35.749.156.689	1.009.395.597	<b>142.872.551.502</b>
Net book value of tangible fixed assets which are mortgaged at banks to guarantee borrowings:					
As at 01/01/2025	111.584.056.387	46.765.818.981	4.395.278.352	-	162.745.153.720
As at 30/09/2025	105.203.121.557	41.441.428.468	3.265.295.523	106.782.721	<b>150.016.628.269</b>



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**5.10 Increase/decrease of intangible fixed assets**

	Land use rights	Accounting software	Other Intangible	Total
	VND	VND	VND	VND
<b>Cost</b>				
As at 01/01/2025	125.731.649.589	60.000.000	-	125.791.649.589
As at 30/09/2025	125.731.649.589	60.000.000	-	<b>125.791.649.589</b>
<b>Accumulated amortisation</b>				
As at 01/01/2025	9.854.537.908	60.000.000	-	9.914.537.908
Depreciation for the period	1.212.172.278	-	-	1.193.838.945
As at 30/09/2025	11.066.710.186	60.000.000	-	<b>11.108.376.853</b>
<b>Net book value</b>				
As at 01/01/2025	115.877.111.681	-	-	115.877.111.681
As at 30/09/2025	114.664.939.403	-	-	<b>114.683.272.736</b>

Cost of fixed intangible assets which are fully depreciated but still in use:

As at 01/01/2025	-	60.000.000	-	60.000.000
As at 30/09/2025	-	60.000.000	-	<b>60.000.000</b>

Net book value of intangible fixed assets which are mortgaged at banks to guarantee borrowings:

As at 01/01/2025	115.877.111.681	-	-	-
As at 30/09/2025	114.683.272.736	-	-	-

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**5.11 Construction in progress**

	01/01/2025	Increase in period	Transfer to tangible fixed	Transfer to Other decreases	30/09/2025
	VND	VND	VND	VND	VND
Purchase the riverbank land	660.000.000	-	-	(660.000.000)	-
The value of construction in progress bonded warehouse, duty free super	18.097.140.117	-	-	-	18.097.140.117
Petroleum Management Software	-	856.000.000	-	-	856.000.000
Other construction in progress	1.854.606.673	231.284.278	(1.491.646.750)	(585.447.295)	8.796.906
	<b>20.611.746.790</b>	<b>1.087.284.278</b>	<b>(1.491.646.750)</b>	<b>(1.245.447.295)</b>	<b>18.961.937.023</b>

**5.12 Investment in joint ventures, associates**

	30/09/2025	01/01/2025
	VND	VND
Investment in associates	59.217.954.000	59.217.954.000
Accumulated profits from associates	31.538.484.474	24.166.906.704
	<b>90.756.438.474</b>	<b>83.384.860.704</b>

**5.13 Long-term financial investments**

	30/09/2025		01/01/2025	
	Cost	Provision	Cost	Provision
	VND	VND	VND	VND
<i>Investment in other entities</i>				
Ngo Quyen Processing Export Joint Stock Company	3.244.164.000	(3.244.164.000)	3.244.164.000	(3.244.164.000)
Sai Gon Phu Quoc Joint Stock Company	7.555.491.328	(5.452.875.836)	7.555.491.328	-
Kien Giang Tour Joint Stock Company	502.277.763	(502.277.763)	502.277.763	(502.277.763)
Ha Tien 1 Cement Joint Stock Company	343.070.000	-	343.070.000	-
Sabeco Song Hau Trading Joint Stock Company	202.033.476	-	202.033.476	-
Vietnam Dairy Products Joint Stock Company	8.960.000	-	8.960.000	-
	<b>11.855.996.567</b>	<b>(9.199.317.599)</b>	<b>11.855.996.567</b>	<b>(3.746.441.763)</b>

(\*) The Group has no fair value information at 30 September 2025 and 01 January 2025 of these investments.



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**5.14 Trade accounts payable**

	30/09/2025 VND	01/01/2025 VND
<b><i>Payables to suppliers - related parties</i></b>		
Cúc Hải Sản Company Limited	11.284.494.900	-
My Chau Printing and Packaging Joint Stock Company	7.884.125.095	6.779.128.094
Long Hung Trading and Service Company Limited	7.598.211.070	26.977.474.870
Trong Hoa Private Aquatic Products Enterprise	17.587.586.100	323.754.000
Other suppliers	31.155.639.837	24.873.938.552
	<b>75.510.057.002</b>	<b>58.954.295.516</b>

**5.15 Short-term advance from customers**

	30/09/2025 VND	01/01/2025 VND
<b><i>Advance from other customers</i></b>		
Vinh Phat Investment Joint Stock Company	11.668.477.800	11.668.477.800
Kien Giang Agro-Forestry Product Joint Stock Company	19.315.252.483	19.315.252.483
Varnavas	10.717.250.217	3.569.986.380
Bbgm Rice Mill And Enterprices Corp	7.482.136.320	-
Other customers	21.628.230.613	8.070.610.088
	<b>70.811.347.433</b>	<b>42.624.326.751</b>

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**5.16 Taxes and amounts payables/(receivable) to the Stage Budget**

	01/01/2025		Số phát sinh trong kỳ		30/09/2025	
	Taxes Payable	Taxes Receivable	Payable	Paid	Taxes Payable	Taxes Receivable
	VND	VND	VND	VND	VND	VND
Value added tax	1.796.236.970	(1.206.209.834)	637.148.720	(2.433.385.690)	(1.206.209.834)	-
Special consumption tax	168.501.054	-	-	-	-	168.501.054
Corporate income tax	147.251.423	(1.032.530.518)	6.987.694.992	(5.802.189.162)	(242.748.577)	542.975.312
Personal income tax	-	(46.156.996)	1.489.474.939	(1.408.943.222)	(90.906.139)	125.280.860
Natural resource tax	100.000.000	-	-	-	-	100.000.000
Land and housing taxes	-	-	3.784.467.155	(2.434.108.663)	-	1.350.358.492
Other taxes	-	-	13.000.000	(13.000.000)	-	-
	<b>2.211.989.447</b>	<b>(2.284.897.348)</b>	<b>12.911.785.806</b>	<b>(12.091.626.737)</b>	<b>(1.539.864.550)</b>	<b>2.287.115.718</b>

Value added tax:

The Group paid value added tax payable under deduction. Value added tax rate was 0%, 5%, 8% and 10%.

Corporate income tax:

The Group is obliged to pay corporate income tax for taxable income at the rate of 20%.



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**5.17 Short-term accrued expenses**

	30/09/2025 VND	01/01/2025 VND
<b>Other payables - other organizations or individuals</b>		
Accrued interest expenses	1.361.760.427	3.750.332.344
Accrued other expenses in advance	7.283.791.396	8.045.754.860
	<b>8.645.551.823</b>	<b>11.796.087.204</b>

**5.18 Short-term unrealized revenues**

	30/09/2025 VND	01/01/2025 VND
<b>Unrealised revenues - other organisations and individuals</b>		
Phu Nhuan Jewelry Joint Stock Company	210.000.000	315.000.000
Mr. Nguyen Dinh Chuan – Lease of asset	112.727.273	120.000.000
Other unrealised revenues	299.090.910	191.000.000
	<b>621.818.183</b>	<b>626.000.000</b>

**5.19 Other current payables**

	30/09/2025 VND	01/01/2025 VND
<b>Other payables - other organizations or individuals</b>		
State payables for Privatization	6.201.022.641	6.201.022.641
ECB Investment Development Co., Ltd	17.505.778.615	16.711.262.630
Heineken Vietnam Beer and Beverages Co., Ltd - Escrow	3.722.302.414	2.938.671.413
Other parties - Other payables	5.908.667.505	5.230.393.554
	<b>33.337.771.175</b>	<b>31.081.350.238</b>

**5.20 Short-term, loans and finance lease liabilities**

	30/09/2025		01/01/2025	
	Carrying amount VND	Payment capability VND	Carrying amount VND	Payment capability VND
<b>Short-term loans and finance lease liabilities - other</b>				
BIDV Bank	382.358.210.045	382.358.210.045	302.605.813.971	302.605.813.971
Vietcombank	326.239.649.902	326.239.649.902	246.888.624.784	246.888.624.784
VIB Bank	161.218.944.248	161.218.944.248	93.673.583.376	93.673.583.376
VP Bank	4.835.110.000	4.835.110.000	36.538.269.431	36.538.269.431
MB Bank	22.585.002.500	22.585.002.500	39.418.011.360	39.418.011.360
Mr. Ngo Van Dong Thinh	8.000.000.000	8.000.000.000	6.000.000.000	6.000.000.000
Mr. Le Van Men	8.500.000.000	8.500.000.000	6.500.000.000	6.500.000.000
Agribank - Due long- term loans and liabilities	-	-	6.773.413.173	6.773.413.173
	<b>913.736.916.695</b>	<b>913.736.916.695</b>	<b>738.397.716.095</b>	<b>738.397.716.095</b>

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These are loans with a term of less than 12 months at banks to add working capital with variable interest rate can change over time. Short-term and long-term loans are secured by the value of the Group's fixed assets (refer to notes 5.7 and 5.8).

Details of movements in short-term borrowings during the period are as follows:

	Short-term loans from individuals VND	Short-term loans from banks VND	Current portion of long-term loans VND	Cộng VND
As at 01/01/2025	12.500.000.000	719.124.302.922	6.773.413.173	738.397.716.095
Increase in year	4.000.000.000	3.772.722.271.907	-	3.776.722.271.907
Paid in year	-	(3.594.609.658.134)	(6.773.413.173)	(3.601.383.071.307)
As at 30/09/2025	<b>16.500.000.000</b>	<b>897.236.916.695</b>	<b>-</b>	<b>913.736.916.695</b>

**5.21 Price Stabilization Fund**

	For the first six months of 2025 VND	For the first six months of 2024 VND
At the beginning of the period	174.547.319	354.868.836
Increase by deduction from profits	2.367.648.624	5.724.114.722
Used in period	(1.444.242.000)	(4.758.136.239)
At the end of the period	<b>1.097.953.943</b>	<b>1.320.847.319</b>



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**5.22 Owners' equity**

**5.22.1 Movement of owners' equity**

	Owners' invested capital VND	Assets revaluation VND	Investment and development VND	Retained earnings VND	Non-controlling shareholder VND	Total VND
As at 01/01/2024	364.738.330.000	(15.488.142.890)	17.958.924.642	38.291.673.659	397.838.749	405.898.624.160
Profit in 2024	-	-	-	25.549.999.821	14.415.749	25.564.415.570
Setting up fund	-	-	3.122.320.211	(3.122.320.211)	-	-
Setting up Bonus and welfare funds	-	-	-	(1.978.858.483)	-	(1.978.858.483)
Bonuses to employees, executive management, and other expenses	-	-	-	(3.745.256.238)	-	(3.745.256.238)
Associates company distributes profits	-	-	-	(4.387.690.093)	-	(4.387.690.093)
Dividends	-	-	-	(10.942.149.900)	-	(10.942.149.900)
As at 31/12/2024	<b>364.738.330.000</b>	<b>(15.488.142.890)</b>	<b>21.081.244.853</b>	<b>39.665.398.555</b>	<b>412.254.498</b>	<b>410.409.085.016</b>
As at 01/01/2025	364.738.330.000	(15.488.142.890)	21.081.244.853	39.665.398.555	412.254.498	410.409.085.016
Profit for the first six months of the year 2025	-	-	-	33.530.960.144	46.331.696	33.577.291.840
Setting up fund	-	-	2.273.223.373	(2.273.223.373)	-	-
Setting up Bonus and welfare funds	-	-	-	(2.367.648.624)	-	(2.367.648.624)
Bonuses to employees, executive management, and other expenses	-	-	-	(500.000.000)	-	(500.000.000)
Associates company distributes profits	-	(2.980.000.000)	(1.615.078)	(2.340.139.784)	26.127.572	(5.295.627.290)
As at 30/09/2025	<b>364.738.330.000</b>	<b>(18.468.142.890)</b>	<b>23.352.853.148</b>	<b>65.715.346.918</b>	<b>484.713.766</b>	<b>435.823.100.942</b>

**5.22.2 Detail of owners' invested capital**

	30/09/2025		01/01/2025	
	VND	Ratio (%)	VND	Ratio (%)
State capital contribution	178.865.780.000	49,04%	178.865.780.000	49,04%
Petrolimex Saigon	91.184.590.000	25,00%	91.184.590.000	25,00%
Petrolimex Cantho	50.839.130.000	13,94%	50.839.130.000	13,94%
Kien Giang Development Investment Fund	36.473.830.000	10,00%	36.473.830.000	10,00%
Other shareholders	7.375.000.000	2,02%	7.375.000.000	2,02%
	<b>364.738.330.000</b>	<b>100%</b>	<b>364.738.330.000</b>	<b>100%</b>

**5.22.3 Shares**

	30/09/2025	01/01/2025
Registered number of issued shares	36.473.833	36.473.833
Number of shares sold to the public		
- Ordinary shares	36.473.833	36.473.833
- Preferred shares	-	-
	<b>36.473.833</b>	<b>36.473.833</b>
Number of repurchased shares		
- Ordinary shares	-	-
- Preferred shares	-	-
	-	-
Number of shares in circulation		
- Ordinary shares	36.473.833	36.473.833
- Preferred shares	-	-
	<b>36.473.833</b>	<b>36.473.833</b>

Common shares' face value is VND 10,000/share.

**6. ADDITIONAL INFORMATION TO ITEMS IN THE CONSOLIDATED INCOME STATEMENT**

**6.1 Revenue from sales of goods and services rendered**

	Third quarter of 2025 VND	Third quarter of 2024 VND
<b>Revenue from sales of goods and services rendered</b>	<b>1.441.250.896.573</b>	<b>1.273.836.192.539</b>
In which:		
Revenue from sales of goods	1.437.867.281.562	1.271.834.002.880
Revenue from service provision	3.383.615.011	2.002.189.659
<b>The revenue deductions</b>		
In which:	<b>13.160.736</b>	<b>98.400.636</b>
Sale discounts	26.355.456	-
Sales returns	4.903.629	72.605.820
Sale discounts	8.257.107	25.794.816
	<b>1.441.211.380.381</b>	<b>1.273.737.791.903</b>

**6.2 Cost of goods sold**

	Third quarter of 2025 VND	Third quarter of 2024 VND
Cost of merchandise sold	1.380.476.155.886	1.223.803.895.048
	<b>1.380.476.155.886</b>	<b>1.223.803.895.048</b>



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**6.3 Financial income**

	Third quarter of 2025 VND	Third quarter of 2024 VND
Interest on bank deposits	38.375.235	109.279.914
Interest on foreign exchange differences	2.233.774.174	2.240.069.672
Revenue from other financial activities	804.548.943	2.752.902.093
	<b>3.076.698.352</b>	<b>5.102.251.679</b>

**6.4 Financial expenses**

	Third quarter of 2025 VND	Third quarter of 2024 VND
Interest expenses	9.735.348.382	9.935.396.984
Provision for impairment of investments	552.570.355	3.616.307.486
	<b>10.287.918.737</b>	<b>13.551.704.470</b>

**6.5 Selling expenses**

	Third quarter of 2025 VND	Third quarter of 2024 VND
Staff cost	9.617.658.257	6.424.098.110
Transportation cost	7.143.739.692	3.399.412.238
Export expenses	9.782.700.729	8.129.406.561
Other expenses	9.151.616.878	11.380.060.321
	<b>35.695.715.556</b>	<b>29.332.977.230</b>

**6.6 General and administration expenses**

	Third quarter of 2025 VND	Third quarter of 2024 VND
Staff cost	8.550.311.543	3.472.021.794
Depreciation cost	2.491.927.208	2.519.997.411
Other expenses	6.636.155.522	4.178.533.842
	<b>17.678.394.273</b>	<b>10.170.553.047</b>

**6.7 Other income**

	Third quarter of 2025 VND	Third quarter of 2024 VND
Income from disposal of fixed assets	109.545.454	-
Compensation and support received from contract breaches	47.975.534	1.181.152.175
Other incomes	2.359.152.874	381.237.619
	<b>2.516.673.862</b>	<b>1.562.389.794</b>

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**6.8 Other expenses**

	Third quarter of 2025 VND	Third quarter of 2024 VND
Other expenses	26.013.044	12.792.716
	<b>26.013.044</b>	<b>12.792.716</b>

**6.9 Production cost according to factors**

	Third quarter of 2025 VND	Third quarter of 2024 VND
Cost of raw materials	155.089.965.790	292.332.521.416
Staff cost	28.058.736.929	21.379.890.182
Depreciation cost	5.275.886.999	5.465.440.147
Outside services rendered	22.863.905.323	17.899.094.374
Other costs	14.131.357.129	10.964.313.532
	<b>225.419.852.170</b>	<b>348.041.259.651</b>

**6.10 Earning per share**

	Third quarter of 2025 VND	Third quarter of 2024 VND
Income after tax	9.801.652.492	4.784.606.190
The adjusted increase of accounting profit to determine profit attributable to shareholders holding ordinary shares	-	-
Profits are distributed to shareholders who own common shares	9.801.652.492	4.784.606.190
Weighted average number of ordinary shares circulating during	36.473.833	36.473.833
<b>Basic earnings per share (VND/share)</b>	<b>269</b>	<b>131</b>

**7. ADDITIONAL INFORMATION TO ITEMS IN THE CONSOLIDATE CASH FLOW**

**7.1 Proceeds from loans**

	For the first six months of 2025 VND	For the first six months of 2024 VND
Proceeds from borrowings under normal contract	3.776.722.271.907	3.840.686.567.367

**7.2 Repayment of borrowings**

	06 tháng đầu năm 2025 VND	06 tháng đầu năm 2024 VND
Cash repayment of loans from borrowings under normal contract	3.601.383.071.307	3.694.914.938.127



## **8. FINANCIAL INSTRUMENTS**

The Group may have financial assets such as trade receivables and other receivables, other long-term investments cash and short-term deposits that arise directly from the operations of the Group. Financial liabilities of the Group mainly consist of loans, trade payables and other payables. The main purpose of these financial liabilities is to gather the financial resources to serve the activities of the Group.

The Group incurs from market risk, credit risk and liquidity risk.

Operational risk management is indispensable operations for the entire business operations of the Group. The Group has developed control system to ensure balance at a reasonable level between the costs when incurred

Board of General Directors considered and uniformly applied policies to manage each of these risks are

### **i Market risk**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk has four types of risk: interest rate risk, currency risk, goods price risk and other price risk, such as share price risk.

#### ***Interest rate risk***

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Market risk for changes in interest rates of the Group primarily correlates to cash, short term deposits, bonds, and loans of the Group.

The Group manages interest rate risk by analyzing the competitive situation in the market to acquire beneficial interest for company's purposes, but still remain within the limits of their risk management.

#### ***Foreign currency risk***

The Group bears the risk of exchange rate due to fluctuation in fair value of future cash flows of a financial instrument according to changes in exchange rates. The Group is exposed to the risk of exchange rate changes directly related to its business operations.

The Group has foreign exchange risk from the purchase, sale and borrowings denominated in other currencies, which are different from the accounting currency of the Group. The Group manages foreign currency risk by considering the current market situation and expected when the Group plans to buy and sell in

#### ***Credit risk***

Credit risk is the risk that one party of a financial instrument or contract not performing its obligations, resulting in financial losses. The Group has credit risk from its operating activities (primarily for trade receivables account), and from its financial activities, including bank deposits, foreign exchange transactions and the other financial instruments.

#### ***Trade receivables***

The Group regularly keeps track of the receivables, which is not yet collected. For big customers, the Group considered the decline in the credit quality of each customer at the reporting date. The Group seeks the way to remained the tight control of the receivables and arranging credit control staff to minimize credit risk. On this basis and the trade receivables of the Group related to various customers, credit risk is not significantly concentrated in a certain customer.

**Cash in bank**

The Group mainly maintained deposit balances at well-known banks in Vietnam. Credit risk of the deposit balances at banks is managed by the treasury department of the Group policies. The maximum credit risk of the Group for the items on the balance sheet at the end of the financial year is the value book presented in note No. 5.1. The Group found that the level of concentration of credit risk on bank deposits is low.

**ii Liquidity risk**

Liquidity risk is the risk that the Group will encounter difficulties in implementing their financial obligations due to lack of funds. Liquidity risk of the Group mainly arises from maturity mismatches of financial assets and financial liabilities.

The Group minimizes the liquidity risk by maintaining an amount of cash and cash equivalents and bank loans at a level that the Board of General Directors believes it is sufficient to meet the Group's operations and minimize the risks due to the volatility of cash flows. The table below summarizes the maturity of the financial liabilities of the Group based on expected payments on undiscounted basic contracts:

	Within 1 year	Over 1 year to 5 years	Total
	VND	VND	VND
<b>As at 30 September 2025</b>			
Loans and debts	913.736.916.695	-	913.736.916.695
Trade payables	75.510.057.002	-	75.510.057.002
Other payables and accrued expenses	41.983.322.998	-	41.983.322.998
	<b>1.031.230.296.695</b>	<b>-</b>	<b>1.031.230.296.695</b>
<b>As at 01 January 2025</b>			
Loans and debts	738.397.716.095	-	738.397.716.095
Trade payables	58.954.295.516	-	58.954.295.516
Other payables and accrued expenses	42.877.437.442	-	42.877.437.442
	<b>840.229.449.053</b>	<b>-</b>	<b>840.229.449.053</b>

**Collaterals**

The Group used fixed assets to secure its loan at banks at 01 January 2025 and 30 September 2025 (refer to note No. 5.9 and 5.10).

	Carrying amount		Fair value	
	30/09/2025	01/01/2025	30/09/2025	01/01/2025
	VND	VND	VND	VND
<b>Financial assets</b>				
Trade receivables	220.152.147.432	107.975.883.799	220.152.147.432	107.975.883.799
Other receivables	21.061.750.169	26.005.080.230	21.061.750.169	25.261.208.396
Available-for-sale financial assets				
Long-term financial investments	11.855.996.567	8.109.554.804	2.656.678.968	8.109.554.804
<b>ASSETS</b>	<b>46.207.530.520</b>	<b>42.330.752.038</b>	<b>46.207.530.520</b>	<b>42.330.752.038</b>
	<b>299.277.424.688</b>	<b>184.421.270.871</b>	<b>290.078.107.089</b>	<b>183.677.399.037</b>
<b>Financial liabilities</b>				
Loans and debts	913.736.916.695	738.397.716.095	913.736.916.695	738.397.716.095
Trade payables	75.510.057.002	58.954.295.516	75.510.057.002	58.954.295.516
Other payables	41.983.322.998	42.877.437.442	41.983.322.998	42.877.437.442
	<b>#####</b>	<b>840.229.449.053</b>	<b>1.031.230.296.695</b>	<b>840.229.449.053</b>



The fair value of the financial assets and liabilities was not officially assessed and determined as of 30 September 2025 and 01 January 2025. However, the Board of General Directors assesses that the fair values of these financial assets and liabilities are not materially different from their carrying amount at the end of the financial period.

## 9. OTHER INFORMATION

### 9.1 Segment reporting

Segment information has been presented for reporting financial information by line of business and by geographical area.

#### Segment information by line of business

The Group operates producing, trading and processing.

#### Segment information by geographical area

The Group's main business is export and domestic activities.

Third quarter of 2025	Export activities VND	Domestic activities VND	Total VND
Net revenue	475.572.622.951	965.638.757.430	1.441.211.380.381
Allocation expenses	(455.531.142.283)	(924.945.013.603)	(1.380.476.155.886)
<b>Income segment</b>	<b>20.041.480.668</b>	<b>40.693.743.827</b>	<b>60.735.224.495</b>
Unallocated expenses			(53.374.109.829)
Financial income			11.138.486.210
Financial expenses			(10.287.918.737)
Other income			2.516.673.862
Other expenses			(26.013.044)
<b>Accounting profit before tax</b>			<b>10.702.342.957</b>
Current corporate income tax expense			(895.510.906)
Deferred corporate income tax expense			-
<b>Net profit after tax</b>			<b>9.806.832.051</b>
<b>As at 30/09/2025</b>			
<b>Assets and liabilities</b>			
Segment assets	164.974.675.779	43.001.179.191	207.975.854.970
Unallocated assets			1.351.222.927.305
<b>Total assets</b>			<b>1.559.198.782.275</b>
Unallocated liabilities			1.123.375.681.333
<b>Total liabilities</b>			<b>1.123.375.681.333</b>


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KIEN GIANG TRADING JOINT STOCK COMPANY  
No. 190 Tran Phu Street, Rach Gia Ward, An Giang Province  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
For the fiscal third quarter 2025



Third quarter of 2024	Export activities VND	Domestic activities VND	Total VND
Net revenue	316.685.239.010	957.052.552.893	1.273.737.791.903
Allocation expenses	(304.270.338.423)	(919.533.556.625)	(1.223.803.895.048)
<b>Income segment</b>	<b>12.414.900.587</b>	<b>37.518.996.268</b>	<b>49.933.896.855</b>
Unallocated expenses			(39.503.530.277)
Financial income			6.684.876.562
Financial expenses			(13.551.704.470)
Other income			1.562.389.794
Other expenses			(12.792.716)
<b>Accounting profit before tax</b>			<b>5.113.135.748</b>
Current corporate income tax expense			(325.801.332)
Deferred corporate income tax expense			-
<b>Net profit after tax</b>			<b>4.787.334.416</b>
<b>As at 30/09/2024</b>			
<b>Assets and liabilities</b>			
Segment assets	128.070.314.086	68.249.450.132	196.319.764.218
Unallocated assets			1.324.797.995.423
<b>Total assets</b>			<b>1.521.117.759.641</b>
Unallocated liabilities			1.098.922.029.145
<b>Total liabilities</b>			<b>1.098.922.029.145</b>

**9.2 Events that arise after the end of the financial period**

No significant events occurred after the end of the financial period of the third quarter of 2025 that would require adjustments or disclosures in the consolidated financial statements.

  
**HUYNH KIM OANH**  
Prepared by

  
**LE THI THUY**  
Chief Accountant

  
  
**DANG VAN LANH**  
General Director  
An Giang, 27 October 2025