

**KIEN GIANG IMPORT & EXPORT
JOINT STOCK COMPANY**

No: 54 /CBTT-XNK

**SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness**

An Giang, January 17, 2026

PERIODIC INFORMATION DISCLOSURE OF FINANCIAL STATEMENTS

To:

- State Securities Commission;
- Hanoi Stock Exchange.

Pursuant to Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance guiding information disclosure in the securities market, Kien Giang Import-Export Joint Stock Company hereby discloses the financial statements for the fourth quarter of 2025

to the State Securities Commission and the Hanoi Stock Exchange as follows:

1. Organization Name:

- Stock Code: KGM
- Address: 85-87 Lac Hong, Rach Gia Ward, An Giang Province.
- Phone: (0297) 3863 491 Fax: (0297) 3862 309
- Email: info@kigimex.com.vn Website: https://www.kigimex.com.vn

2. Information Disclosed:

- Financial Statements for fourth quarter of 2025

☒ Separate Financial Statements (The listed organization has no subsidiaries and the superior accounting unit has affiliated entities)

☐ Consolidated Financial Statements (The listed organization has subsidiaries);

☐ Aggregated Financial Statements (The listed organization has affiliated accounting units with separate accounting structures).

- Cases requiring explanation:

+ The audit firm issued an opinion other than an unqualified opinion for the financial statements (for audited financial statements of 2024):

☐ Yes

☒ No

Explanatory document in case of "Yes":

☐ Yes

☒ No

+ Net profit after tax in the reporting period differs by 5% or more before and after the audit, or changes from loss to profit or vice versa (for audited financial statements of 2024):

☐ Yes

☒ No

Explanatory document in case of "Yes":



☐ Yes

☒ No

+ Net profit after corporate income tax in the income statement for the reporting period changed by 10% or more compared to the same period of the previous year:

☒ Yes

☐ No

Explanatory document in case of "Yes":

☒ Yes

☐ No

+ Net profit after tax in the reporting period showed a loss, changing from profit in the same period of the previous year to a loss in this period, or vice versa:

☐ Yes

☒ No

Explanatory document in case of "Yes":

☐ Yes

☒ No

This information has been published on the company's website on: 17/01/2026, at the following link: <https://www.kigimex.com.vn>.

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

**LEGAL REPRESENTATIVE
GENERAL DIRECTOR**

Attached Documents:

Financial Statements for fourth
quarter of 2025

Explanatory Document No. 53



Dương Thị Thanh Nguyệt



**KIEN GIANG IMPORT EXPORT
JOINT STOCK COMPANY**

No: ...53.../CV-XNK

*"Re: Explanation of after-tax profit in
the Q4/2025 financial statements"*

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness
An Giang, January 14, 2026

To:

- State Securities Commission of Vietnam;
- Hanoi Stock Exchange.

**I. INTRODUCTION TO THE INFORMATION DISCLOSURE
ORGANIZATION**

1. Name of the organization: Kien Giang Import & Export Joint Stock Company
2. Security code: KGM
3. Head office address: 85-87 Lac Hong Street, Rach Gia Ward, An Giang Province
4. Phone: 0297 3 870 116 Fax: 0297 3 923 406
5. Website: www.kigimex.com.vn

II. CONTENT OF THE DISCLOSED INFORMATION

Kien Giang Import Export Joint Stock Company presents the explanation regarding the change in after-tax corporate income, which has fluctuated by 10% or more compared to the same period, as detailed in the Q4/2025 financial statements, as follows:

Target	Year 2024		Year 2025		Difference	
	Quarter 4	All year	Quarter 4	All year	Q4.2025/Q4.2024	Year 2025/2024
Profit after tax	(5,218,068,041)	5,233,868,802	164,553,303	14,480,858,181	103%	277%

The Company's production and business activities in the fourth quarter of 2025 remained stable. The Company effectively implemented procurement, production, cost control, and successfully fulfilled sales contracts during the fourth quarter of 2025. As a result, profit after tax for the fourth quarter of 2025 reached VND 0.164 billion. Cumulatively, profit after tax for the full year 2025 amounted to VND 14.80 billion, achieving 119% of the annual plan and increasing by 277% compared to the same period in 2024.

Kien Giang Import Export Joint Stock Company hereby provides an explanation of the above-mentioned reasons for the information of the State Securities Commission of Vietnam and the Hanoi Stock Exchange.

Sincerely!

Recipient:

- As above;
- Archive for record.

GENERAL DIRECTOR



Dương Thị Thanh Nguyệt

KIEN GIANG IMPORT-EXPORT JOINT STOCK COMPANY

85-87 Lac Hong Street, Rach Gia Ward, An Giang Province

Tax Code: 1700100989

(Issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, of the Ministry of Finance)

BALANCE SHEET

By December 31, 2025

Unit: VND

Items	Code	Notes	Year-end number	First number of the year
A. Current Assets (100 = 110 + 120 + 130 + 140 + 150)	100		487.920.895.644	853.900.016.529
I. Cash and Cash Equivalents	110	V.1	63.000.304.273	22.096.855.325
1. Cash	111		33.000.304.273	22.096.855.325
2. Cash equivalents	112		30.000.000.000	0
II. Short-term Investments	120	V.2	0	0
1. Trading securities	121		0	0
2. Provision for securities.(*)	122		0	0
3. Held-to-maturity securities	123		0	0
III. Current receivables	130		80.572.523.330	258.633.275.627
1. Receivables from customers	131	V.3	77.306.306.134	258.082.778.045
2. Current advances to suppliers	132	V.4	3.445.289.197	704.341.990
3. Current Internal Receivables	133		0	0
4. Receivables from construction contract progress	134		0	0
5. Current loan receivables	135		0	0
6. Other Current receivables	136	V.5	262.774.683	288.002.276
7. Provision for bad debts	137	V.7	(441.846.684)	(441.846.684)
8. Assets pending disposal	139		0	0
IV. Inventories	140	V.8	233.170.838.952	525.106.170.194
1. Inventories	141		249.364.263.496	534.818.676.296
2. Provision for inventories write-down (*)	149		(16.193.424.544)	(9.712.506.102)
V. Other Current Assets	150		111.177.229.089	48.063.715.383
1. Prepaid expenses (short-term)	151	V.13	903.561.845	1.756.461.002
2. Deductible value-added tax	152		110.273.547.244	46.307.134.381
3. Taxes and other receivables from the state	153	V.18	120.000	120.000
4. Repurchase transactions involving government bonds	154		0	0
5. Other current assets	155		0	0
B. Non-Current Assets (200 = 210 + 220 + 230 + 240 + 250 + 260)	200		169.719.261.019	182.431.144.099
I. Long-term Receivables	210		75.000.000	75.000.000
1. Long-term receivables from customers	211		0	0
2. Long-term advances to suppliers	212		0	0
3. Business capital in subsidiaries	213		0	0
4. Long-term internal receivables	214		0	0
5. Long-term loan receivables	215		0	0
6. Other long-term receivables	216	V.5	75.000.000	75.000.000
7. Provision for doubtful long-term receivables (*)	219		0	0
II. Fixed Assets	220	V.10	123.184.082.275	122.264.005.102

Items	Code	Notes	Year-end number	First number of the year
1. Tangible fixed assets	221		123.065.015.608	122.264.005.102
- Historical cost	222		480.341.015.482	464.335.338.912
- Accumulated depreciation (*)	223		(357.275.999.874)	(342.071.333.810)
2. Finance lease fixed assets	224		0	0
- Historical cost	225		0	0
- Accumulated depreciation (*)	226		0	0
3. Intangible assets	227		119.066.667	0
- Historical cost	228		120.000.000	0
- Accumulated depreciation (*)	229		(933.333)	0
III. Investment Properties	230		0	0
- Historical cost	231		0	0
- Accumulated depreciation (*)	232		0	0
IV. Construction in Progress	240		1.356.388.307	2.153.188.307
1. Production and business costs in progress	241		0	0
2. Construction costs in progress	242	V.9	1.356.388.307	2.153.188.307
V. Long-term Financial Investments	250		0	0
1. Investments in subsidiaries	251		0	0
2. Investments in joint ventures and associates	252		0	0
3. Investments in other entities	253		0	0
4. Provision for long-term investments(*)	254		0	0
5. Held-to-maturity securities	255		0	0
VI. Other Long-term Assets	260		45.103.790.437	57.938.950.690
1. Long-term prepaid expenses	261	V.13	45.103.790.437	57.938.950.690
2. Deferred tax assets	262		0	0
3. Long-term spare parts, materials, and supplies	263		0	0
4. Other long-term assets	268		0	0
TOTAL ASSETS (270 = 100 + 200)	270		657.640.156.663	1.036.331.160.628
A. LIABILITIES (300=310+330)	300		383.137.514.645	771.229.517.139
I. Current Liabilities	310		379.695.214.645	769.379.417.139
1. Short-term trade payables	311	V.16	99.494.322.997	19.218.399.630
2. Short-term advances from customers	312	V.17	34.081.350.872	6.912.098.944
3. Taxes and amounts payable to the state	313	V.18	2.946.267.924	7.325.080.790
4. Payables to employees	314		18.499.352.232	10.603.939.062
5. Short-term accrued expenses	315	V.19	25.509.371.893	19.989.653.148
6. Short-term internal payables	316		0	0
7. Payables for construction contract progress	317		0	0
8. Short-term unearned revenue	318	V.21	0	0
9. Other current payables	319	V.20	113.752.489	614.028.500
10. Short-term borrowings and financial lease liabilities	320	V.15	180.386.828.658	690.222.039.497
11. Provision for short-term liabilities	321		16.682.000.000	12.471.000.000
12. Bonus and welfare funds	322		1.981.967.580	2.023.177.568
13. Price stabilization fund	323		0	0
14. Repurchase transactions involving government bonds	324		0	0
II. Non-Current Liabilities	330		3.442.300.000	1.850.100.000

Items	Code	Notes	Year-end number	First number of the year
1. Long-term trade payables	331		0	0
2. Long-term advances from customers	332		0	0
3. Long-term accrued expenses	333		0	0
4. Internal payables for business capital	334		0	0
5. Long-term internal payables	335		0	0
6. Long-term unearned revenue	336		0	0
7. Other long-term payables	337		0	0
8. Long-term borrowings and financial lease liabilities	338	V.15	3.442.300.000	1.850.100.000
9. Convertible bonds	339		0	0
10. Preferred shares	340		0	0
11. Deferred income tax liabilities	341		0	0
12. Provision for long-term liabilities	342		0	0
13. Science and technology development fund	343		0	0
B. OWNER'S EQUITY (400=410+430)	400	V.25	274.502.642.018	265.101.643.489
I. Shareholder's Equity	410		274.502.642.018	265.101.643.489
1. Contributed charter capital	411	V.25.c	254.300.000.000	254.300.000.000
- Ordinary shares with voting ight	411a		254.300.000.000	254.300.000.000
- Preferred shares	411b		0	0
2. Share premium	412		0	0
3. Conversion options for convertible bonds	413		0	0
4. Other owner's equity	414		0	0
5. Treasury shares (*)	415		0	0
6. Margin of property revaluation	416		0	0
7. Exchange rate differences	417		0	0
8. Development investment fund	418	V.25.e	5.721.783.837	5.460.090.397
9. Enterprise restructuring support fund	419		0	0
10. Other funds of owner's equity	420		0	0
11. Retained earnings	421		14.480.858.181	5.341.553.092
- Retained earnings accumulated to previous year	421a		0	107.684.290
- Undistributed profit of this year	421b		14.480.858.181	5.233.868.802
12. Construction investment fund	422		0	0
II. Expenditure source and other funds	430		0	0
1. Expenditure source	431		0	0
2. Funds that form of fixed assets	432		0	0
TOTAL LIABILITIES AND EQUITY (440=300+400)	440		657.640.156.663	1.036.331.160.628

January.12., 2026

General Director

Preparer
(Signature, full name)

Chief Accountant
(Signature, full name)

(Signature, full name)

Nguyễn Thị Chúc Hà

Trần Thị Diệp

Đương Thị Thanh Nguyệt



KIEN GIANG IMPORT-EXPORT JOINT STOCK COMPANY

85-87 Lac Hong Street, Rach Gia Ward, An Giang Province

Tax code: 1700100989

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(Issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, of the Ministry of Finance)

INTERIM INCOME STATEMENT

Quarter 4, 2025

Unit: VND

Items	Code	Note	Quarter 4		Accumulated from the beginning of the year to the end of the reporting period	
			Current year	Previous year	Current year	Previous year
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1. Revenue from goods sold and services rendered	01	VI.1	777.236.305.554	1.818.383.572.853	5.232.309.511.462	7.403.990.025.919
2. Less deductions	02	VI.2	0	0	787.335.746	1.009.800.000
3. Net revenue from goods sold and services rendered (10=01-02)	10		777.236.305.554	1.818.383.572.853	5.231.522.175.716	7.402.980.225.919
4. Cost of goods sold	11	VI.3	664.367.233.969	1.674.947.263.550	4.670.340.994.135	6.773.860.280.371
5. Gross profit from goods sold and services rendered (20 = 10 - 11)	20		112.869.071.585	143.436.309.303	561.181.181.581	629.119.945.548
6. Financial income	21	VI.4	7.363.581.157	11.013.575.150	35.698.165.407	51.122.962.796
7. Financial expenses	22	VI.5	5.596.517.072	41.523.864.190	56.759.083.379	97.339.539.203
- Including: Interest expenses	23		4.053.517.209	15.926.735.951	30.824.101.042	60.402.468.567
8. Selling expenses	24	VI.6	64.464.841.165	89.882.366.547	445.493.788.919	501.457.340.414
9. Administrative expenses	25	VI.7	46.751.721.181	21.159.486.977	72.250.730.446	66.375.424.813
10. Operating profit (30 = 20 + (21 - 22) - (24 + 25))	30		3.419.573.324	1.884.166.739	22.375.744.244	15.070.603.914
11. Other income	31	VI.8	290.186.212	486.214.077	390.453.600	486.253.199
12. Other expenses	32	VI.9	719.594.065	177.232.453	1.880.651.276	298.787.696
13. Other profit (40 = 31 - 32)	40		(429.407.853)	308.981.624	(1.490.197.676)	187.465.503
14. Total accounting profit before tax (50 = 30 + 40)	50		2.990.165.471	2.193.148.363	20.885.546.568	15.258.069.417
15. Current corporate income tax expense	51	VI.11	2.825.612.168	7.411.216.404	6.404.688.387	10.024.200.615
16. Deferred corporate income tax expense	52					
17. Net profit after corporate income tax (60 = 50 - 51 - 52)	60		164.553.303	(5.218.068.041)	14.480.858.181	5.233.868.802
18. Basic earnings per share (*)	70		6	(205)	569	206

Preparer
(Signature, full name)

Chức Hà

Nguyễn Thị Chúc Hà

Chief Accountant
(Signature, full name)

Diệp

Trần Thị Diệp

January 12, 2026

Chief Accountant
(Signature, full name)

Thanh Nguyệt

Đương Thị Thanh Nguyệt

INTERIM STATEMENT OF CASH FLOWS

(Indirect Method) (*)

Quarter 4, 2025

Unit: VND

Items	Code	Note	Accumulated from the beginning of the year to	
			Current year	Previous year
1	2	3	4	5
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Accounting profit before tax	1		20.885.546.568	15.258.069.417
2. Adjustments for				
Depreciation and amortization	2		15.205.599.397	15.160.067.909
Provisions	3		10.691.918.442	(18.270.180.700)
Gains or losses from exchange rate differences due to revaluation of monetary items in foreign currencies	4		169.338.054	6.651.392.244
Gains or losses from investment activities	5		(116.237.595)	(149.161.036)
Interest expenses	6		30.824.101.042	60.402.468.567
Other adjustments	7			-
3. Loss from operating activities before changes in working capital	8		77.660.265.908	79.052.656.401
Changes in receivables	9		114.006.019.362	(82.018.938.652)
Changes in inventories	10		285.454.412.800	(9.699.474.162)
Changes in payables and other liabilities	11		120.780.760.748	(330.174.860.250)
Changes in prepaid expenses	12		13.688.059.410	(1.881.215.136)
Increase or decrease in trading securities	13		-	-
Interest paid	14		(31.272.510.851)	(60.149.107.174)
Corporate tax paid	15		(10.783.535.733)	(8.713.694.598)
Other cash receipts from operating activities	16		17.550.000	20.960.000
Other cash payments from operating activities	17		(660.654.900)	(1.544.484.358)
Net cash flows from operating activities	20		568.890.366.744	(415.108.217.929)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
Cash paid for purchase and construction of fixed assets and other non-current assets	21		(15.328.876.570)	(4.502.577.940)
Proceeds from disposal or sale of fixed assets and other non-current assets	22		-	-
Cash paid for term deposits	23		-	-
Cash received from recovery of investments held to maturity	24		-	-
Cash paid for investments held to maturity	25		-	-
Proceeds from capital contributions in other entities	26			
Interest income received	27		92.812.937	149.161.036
Net cash flows from investing activities	30		(15.236.063.633)	(4.353.416.904)
III. CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from share issuance and capital contributions from owners	31		-	-
Payments to return capital contributions to owners and repurchase of issued shares	32			
Proceeds from borrowings	33		3.675.807.141.520	6.289.003.648.153
Repayment of loan principal	34		(4.184.050.152.359)	(5.987.378.153.297)
Payments of finance lease obligations	35			
Dividends and profits paid to owners	36		(4.450.250.000)	(9.536.250.000)
Net cash flows from financing activities	40		(512.693.260.839)	292.089.244.856
Net cash flows during the period (50 = 20+30+40)	50		40.961.042.272	(127.372.389.977)
Cash and cash equivalents at the beginning of the period	60		22.096.855.325	149.461.474.363
Effect of exchange rate changes on foreign currency conversions	61		(57.593.324)	7.770.939
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70	V.1	63.000.304.273	22.096.855.325

Preparer
(Signature, full name)

Nguyễn Thị Chúc Hà

Nguyễn Thị Chúc Hà

Chief Accountant
(Signature, full name)

Trần Thị Diệp

Trần Thị Diệp

January 12, 2026
General Director
(Signature, full name)
Đương Thị Thanh Nguyệt
Đương Thị Thanh Nguyệt



**NOTES TO FINANCIAL STATEMENTS
Q4/2025**

(Unit is Vietnam Dong unless otherwise noted)

I- CHARACTERISTICS OF BUSINESS ACTIVITIES

1. Form of capital ownership:

Pursuant to Decision No. 50/QD-HDTV dated June 21, 2016 of the Vietnam Southern Food Corporation on adjusting the charter capital structure of Kien Giang Import-Export Company Limited to convert into a joint stock company. From July 1, 2016, the Company officially switched to operating under the model of a joint stock company in which the Vietnam Southern Food Corporation holds 83.31% of the charter capital.

Kien Giang Import & Export Joint Stock Company has the international transaction name Kien Giang Import & Export Joint Stock Company; abbreviated name is KIGIMEX, business registration certificate No. 1700100989 dated January 6, 2026 issued by Kien Giang Department of Planning & Investment (22st time), the Company's charter capital is 254,300,000,000 VND.

According to the financial report as of December 31, 2025, the Company's equity is 274.502.642.018 VND.

2. Business fields :

The Company's business fields include: organizing the purchase, transportation, preservation, storage, processing and export of food and agricultural and aquatic products, materials and equipment to serve the needs of agricultural production, industry, consumption, trading of gasoline, oil, lubricants and services.

The Company's headquarters is located at 85-87 Lac Hong, Rach Gia ward, An Giang Province.

At the time of reporting, the Company's organization included 04 departments, 01 branch in Ho Chi Minh City, 01 Hon Chong Anchovy Factory, 01 An Binh Petroleum Trading Factory, 05 affiliated food trading factories, total number of employees in the payroll: 278 people.

Subsidiaries under the Company as of the date of preparation of the Financial Statements:

An Hoa Export Food Processing Factory, 44 Ngo Thoi Nhiem, Rach Gia ward, An Giang province.

- Tan Phu Export Food Processing Factory, Tan Phu Hamlet, Tan Hiep Commune, An Giang Province.

- Thanh Hung Food Export Processing Factory, Thanh Trung Hamlet, Thanh Hung Commune, An Giang Province.

- Vinh Thang Export Food Processing Factory, Group 4, Vinh Tien Hamlet, Vinh Thang Commune, An Giang Province.

- Son Thuan Export Food Processing Factory, Vam Rang Hamlet, Son Kien Commune, An Giang Province.



- Hon Chong Anchovy Processing Factory, Hon Chong Commune, Kien Luong District, An Giang Province.

- An Binh Petroleum Trading Enterprise, 44 Ngo Thoi Nhiem, Rach Gia ward, An Giang Province.

3. Main business lines: Trading in food, petroleum, seafood, milling, retailing food.

4. Characteristics of the business's operations during the fiscal year that affect the financial statements.

II. ACCOUNTING PERIOD AND CURRENCY USED IN ACCOUNTING

1. Fiscal year: from January 1 to December 31 annually.

2. Currency used in accounting: Vietnamese Dong (VND).

III. ACCOUNTING SYSTEM AND ACCOUNTING POLICY

1. Accounting System:

The Company applies the Enterprise Accounting System issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance and Circular No. 53/2016/TT-BTC dated March 21, 2016 of the Ministry of Finance on amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC.

2. Statement on compliance with Accounting Standards and Accounting System.

According to Circular No. 200/2014/TT-BTC dated December 22, 2014 on Guiding the Enterprise Accounting System and Circular No. 53/2016/TT-BTC dated March 21, 2016 of the Ministry of Finance on amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC.

Vietnam Accounting Standards of the Minister of Finance include: Circular No. 161/2007/TT-BTC dated December 31, 2007 of the Ministry of Finance guiding the implementation of sixteen (16) accounting standards issued under Decision No. 149/2001/QĐ-BTC dated December 31, 2001, 04 Vietnam Accounting Standards, batch 1; Decision No. 165/2002/QĐ-BTC dated December 31, 2001, 06 Vietnam Accounting Standards, batch 2; Decision No. 234/2003/QĐ-BTC dated December 30, 2003, 06 Vietnam Accounting Standards, batch 3; Decision No. 12/2005/QĐ-BTC dated February 15, 2005, 06 Vietnam Accounting Standards, batch 4; Decision No. 100/2005/QĐ-BTC dated December 28, 2005, promulgating 04 Vietnam Accounting Standards, batch 5.

3. Accounting Method: The company applies the General Journal accounting method.

IV. SIGNIFICANT ACCOUNTING POLICIES.

1. Principles for Recognizing Cash and Cash Equivalents.

- Cash equivalents include cash on hand, bank deposits, and short-term investments with a maturity or redemption period not exceeding three months that are easily convertible into a specific amount of cash and carry an insignificant risk of changes in value at the reporting date

For transactions denominated in foreign currencies, the conversion into Vietnam Dong (VND) is performed based on the following principles:

- For foreign currency purchases and sales: the exchange rate specified in the purchase or sale agreement between the Company and the bank.

- For recognizing receivables: the buying exchange rate of the bank designated by the Company at the transaction date.

- For recognizing payables: the selling exchange rate of the bank with which the Company expects to transact at the transaction date.

The actual transaction exchange rate when revaluing foreign currency monetary items is determined as follows:

- For items classified as assets: the buying exchange rate of the commercial bank with which the Company frequently conducts transactions.

- For foreign currency deposits: the exchange rate of the bank where the foreign currency account is maintained.

- For items classified as liabilities: the selling exchange rate of the commercial bank with which the Company frequently conducts transactions.

All realized foreign exchange differences arising during the year and differences from revaluation of foreign currency balances at year-end are recorded in the financial results of the fiscal year.

2. Principles of recognition of Inventory:

- Inventory Recognition Principle: Inventories are measured at cost. In case the net realizable value is lower than the original price, it is measured at the net realizable value. The original cost of inventories includes purchase costs, processing costs and other directly related costs incurred in bringing the inventories to their current location and condition.

- Inventory Valuation Method: Weighted Average Method by month and by warehouse; Particularly for packaging items in the Company's warehouse, the Company Office applies the method of issuing goods at specific price.

- Inventory Accounting Method: Perpetual Inventory Method;

- Method of Recognizing Provisions for Inventory Write-downs: Provisions for inventory write-downs are recognized and reversed in accordance with the guidance provided in Circular 48/2019/TT-BTC dated August 8, 2019, issued by the Ministry of Finance.

3. Principles of recognition and depreciation of Fixed Assets:

- Recognition of Tangible and Intangible Fixed Assets: Fixed assets are initially recognized at their original cost. During their useful life, fixed assets are presented in the financial statements at original cost, less accumulated depreciation and any impairment losses, with residual value disclosed.

- Depreciation Method for Tangible and Intangible Fixed Assets: Depreciation is calculated using the straight-line method over the assets' estimated useful lives, in accordance with the depreciation rates specified in Circular 45/2013/TT-BTC dated April 25, 2013, issued by the Ministry of Finance.

4. Principles of recognition and depreciation of Investment Properties:

- Principles of recording investment properties

- Investment properties depreciation method

5. Principles of recognition of Financial Investments:

- Investments in subsidiaries, associates, interests in joint ventures, and investments in the business foundation under joint control.
- Short-term securities investments.
- Other short-term and long-term investments:
 - The principle of recognizing short-term securities investments is securities with a maturity of up to one year or within one business cycle; long-term securities are securities with a maturity of over one year.
 - Method of recognizing provisions for the impairment of short-term investments.

6. Principles of recognition and capitalization of borrowing costs

- Recognition principle of borrowing costs: Borrowing costs are recognized as production costs, except for borrowing costs directly related to the construction or production of qualifying assets that are capitalized when the conditions specified in Vietnam Accounting Standard No. 16 "Borrowing Costs" are met.
 - Borrowing costs directly related to the construction or production of qualifying assets are capitalized, including interest on borrowed funds, amortization of discounts or premiums when issuing bonds, and incidental costs related to the borrowing process.
 - Capitalization rate used to determine borrowing costs capitalized in the period: 0%.

7. Principles of recognition and capitalization of other expenses

- Prepaid expenses: are actual costs that have been incurred but are related to the production and business activities over multiple accounting periods.
 - Method of allocating prepaid expenses: The calculation and allocation of prepaid expenses to production and business costs are based on the nature and extent of each type of cost to choose a reasonable allocation method. Short-term prepaid expenses are fully allocated within the financial year, while long-term expenses are allocated to subsequent years. Specifically, the depreciation of tools and equipment can be allocated for a maximum of up to 3 years (according to Circular No. 78/2014/TT-BTC dated 18/6/2014 and Circular 96/2015/TT-BTC dated 22/6/2015).
 - Method and time for allocating goodwill: None.

8. Principles of recognition of Accrued expenses:

Accrued expenses: are actual costs that have not yet been incurred, but are estimated in advance as part of the operating expenses for this period to ensure that when the actual expenses occur, they do not cause abrupt changes to the production and business costs, based on maintaining the appropriate relationship between revenue and expenses. When these expenses are incurred, if there is a discrepancy with the amount reserved, the accounting department will make additional entries or reduce the corresponding expenses to account for the difference.

9. Principles and methods of recognition of Allowances for payables.

- Principles for recognizing provisions for liabilities:

When the entity has a present obligation arising from a past event; it is probable that an outflow of economic benefits will be required to settle the obligation; and the amount of the obligation can be reliably estimated.

- Recognition method:

The recognized amount of a provision for liabilities is the best reasonable estimate of the expenditure required to settle the present obligation at the end of the reporting period.

10. Principles of recognition of Equity:

- Principles for recording owner's capital, surplus equity, and other owner's capital.
- Principles for recording asset revaluation differences.
- Principles of recording undistributed profits.

Undistributed earnings are profits after deducting (-) corporate income tax expenses and then adding (+) or (-) adjustments for current corporate income tax payable or refundable and deferred income tax payable or deferred income tax assets arising in the current year.

- Principles for recording exchange rate differences: Transactions related to foreign currency transactions are applied according to the guidance in Circular 200/2014/TT-BTC dated December 22, 2014 and Circular 53/2016/TT-BTC dated March 21, 2016. All actual exchange rate differences arising during the period are accounted for in the business results of the fiscal year. At all times when financial statements must be prepared, foreign currency-based monetary items are revalued according to specific guidance in Circular 200/2014/TT-BTC and Circular 53/2016/TT-BTC dated March 21, 2016.

11. Principles and methods of revenue recognition.

*** Sales revenue**

Sales revenue is recognized when all of the following conditions are met:

- The risks and rewards of ownership of the product or goods have been transferred to the buyer;
- The Company no longer holds the right to manage the goods as the owner of the goods or the right to control the goods;
- Revenue is determined relatively reliably;
- The company has obtained or will obtain economic benefits from the sale transaction;
- Identify costs associated with sales transactions

*** Service revenue**

Revenue from providing services is recognized when the outcome of the transaction can be reliably determined, the unit has completed the work volume and issued financial invoices.

*** Financial operating revenue**

Revenue arising from interest, royalties, dividends, shared profits and other financial revenue is recorded when both (2) of the following conditions are satisfied:

- It is possible to obtain economic benefits from the transaction;
- Revenue is determined relatively certainly.

Dividends and profits are recognized when the Company is entitled to receive dividends or profits from capital contributions.

12. Principles and methods of recording financial expenses.

Expenses recorded in financial expenses include:



- Costs or losses related to financial investment activities;
- Cost of lending and borrowing;
- Losses due to changes in exchange rates of transactions involving foreign currencies;

The above amounts are recorded according to the amount incurred during the period, not offset against financial revenue.

13. Principles and methods of recording current corporate income tax expenses and deferred corporate income tax expenses.

According to standard No. 17 of Circular No. 20/2006/TT-BTC dated March 20, 2006

Tax assets and liabilities for the current and prior years are measured at the amount expected to be paid to (or recovered from) the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

The company applies a corporate income tax rate of 20%.

14. Other accounting principles and methods.

- Financial handling of unemployment benefits and unemployment benefit reserve fund balance is carried out in accordance with Circular 180/2012/TT-BTC dated October 24, 2012.

- Principles of recording receivables and payables:

+ Debts with a recovery or payment period of up to one year are classified as short-term debt;

+ Debts with a collection or payment period of more than one year are classified as long-term debt.

V – ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET.

1. Cash	End of year (31/12/2025)	Beginning of year (01/01/2025)
- Cash on hand	362,451,000	548,935,000
- Demand deposits at banks	32,637,853,273	21,547,920,325
- Cash equivalents	30,000,000,000	
Total	63,000,304,273	22,096,855,325
2. Held-to-maturity investments	End of year (31/12/2025)	Beginning of year (01/01/2025)
Term deposits		
Bonds		
Other investments held to maturity		
Total	0	0

3. Accounts receivable from customers	End of year (31/12/2025)	Beginning of year (01/01/2025)
a) Short-term receivables	77,306,306,134	258,082,778,045
- Details of trade receivables from customers accounting for 10% or more of total trade receivables		
+ Three Hills Ghana Limited	0	22,408,875,553
+ Sikakroabea Co.LTD	33,806,775,111	169,407,442,678
+ Ngoc Thien Huong Import Export Processing Joint Stock Company		36,396,914,375
+ Louis Dreyfus Company Asia Pte.LTD	16,508,804,473	
+ Olam Global Agri Pte Ltd	11,549,535,896	
- Other trade receivables from customers (each accounting for less than 10% of total trade receivables):		
+ Akila Trading (PTY) Ltd	6,014,190,664	3,692,428,479
+ AT Korea Agro - Fisheries and Food Trade Corporation	4,221,986,254	
+ Thao Minh Chau Trading Production Company Limited		3,984,319,074
+ MT Agricultural Products Trading and Services Company Limited		1,999,200,000
+ Nong Phat Loc Joint Stock Company		2,664,300,000
+ Perissos Vitoria Unipessoal.Lda		1,312,735,857
+ Louis Dreyfus Company Asia Pte LTD		47,976,900
+ Other trade receivables from customers	5,205,013,736	16,168,585,129
b) Long-term trade receivables (details)		
c) Trade receivables from related parties		
Total	77,306,306,134	258,082,778,045

- In which, customer receivables: Bad debt at 31/12/2025: 199,757,000 VND
 - + My Nghi Company Limited is 129,757,000 VND
 - + Tam Hung Company Limited is 70,000,000 VND

The Company has made provisions for bad debts according to Circular 48/2019/TT-BTC dated August 8, 2019, the amount is 199,757,000 VND.

4. Prepayments to suppliers	End of year (31/12/2025)	Beginning of year (01/01/2025)
a) Prepayments to suppliers	3,445,289,197	704,341,990
- Details of receivables from customers accounting for 10% or less than total customer receivables		
+ Phat Phuoc Thanh One Member Limited Liability Company	2,340,000,000	
+ Other advances to suppliers	1,105,289,197	704,341,990
b) Other items		
Total	3,445,289,197	704,341,990

- Advances to other sellers (Debit account 331) are uncollectible at 31/12/2025 is 115,739,659 VND
 - + Duy Tan Design & Construction Consulting Co., Ltd, is 65,739,659 VND
 - + Hoang Anh Gia Bao Company Limited is 50,000,000 VND
- The Company has made provisions for bad debts according to Circular 48/2019/TT-BTC dated August 8, 2019 of VND 115,739,659 VND (100%).

5. Other receivables	End of year (31/12/2025)		Beginning of year (01/01/2025)	
	Value	Provision	Value	Provision
a) Short - term receivables	262,774,683	126,350,025	288,002,276	126,350,025
- Receivables from employees	113,000,000		56,652,251	
- interest on deposits	23,424,658			
- Other receivables (bad debts)	126,350,025	126,350,025	126,350,025	126,350,025
- Other receivables			105,000,000	
b) Long-term receivables (det	75,000,000		75,000,000	
- Deposits and guarantees	75,000,000		75,000,000	
Total	337,774,683	126,350,025	363,002,276	126,350,025

6. Assets missing pending settlement: None

7. Bad debts and provisions for bad debts 31/12/2025:

No.	Client	Year debt arised	Debt content	Outstanding balance Sept 30, 2025	Amount of provision recognized	Recognition rate (%)
A	Accounts receivable			199,757,000	199,757,000	
1	My Nghi - Nguyen Ngoc Thao Limited Company	12/2011	Purchase of fuel and oil	129,757,000	129,757,000	100%
2	Tam Hung Limited Company	01/2014	Purchase of fuel and oil	70,000,000	70,000,000	100%
B	Prepayment to seller			115,739,659	115,739,659	
2	Duy Tan Design & Construction Consulting Limited Company	2010	Design	65,739,659	65,739,659	100%
3	Hoang Anh Gia Bao Company Limited Company	2014	ISO system	50,000,000	50,000,000	100%
C	Other receivables			126,350,025	126,350,025	
1	Hoang My Limited Company, Kien Giang	2002	Purchase of fuel and oil	51,385,725	51,385,725	100%
2	Me Linh Private Enterprise, An Giang	2001	Purchase of fuel and oil	40,808,300	40,808,300	100%
3	Ut Hoang (Le Thi Hoang) Private Enterprise	07/2004	Purchase of fuel and oil	34,156,000	34,156,000	100%
	Total			441,846,684	441,846,684	

8. Inventories	End of year (31/12/2025)		Beginning of year (01/01/2025)	
	Historical cost	Allowance	Historical cost	Allowance
- Raw materials, supplies, and fuel	122,508,707,940	(6,952,742,122)	68,963,353,520	(7,394,189,725)
- Tools, instruments, returnable packaging, and spare parts	17,801,819,962		1,352,890,023	
- Finished goods	28,251,764,901	(1,541,974,028)	91,301,940,797	(2,306,973,340)
- Merchandise	77,074,655,878	(7,698,708,394)	369,069,138,474	(11,343,037)
- Goods in transit (An Binh factory)	3,727,314,815		4,131,353,482	
Total	249,364,263,496	(16,193,424,544)	534,818,676,296	(9,712,506,102)

9. Long-term work-in-progress assets	End of year (31/12/2025)		Beginning of year (01/01/2025)	
	Historical cost	Salvage value	Historical cost	Salvage value
a) Long-term production and business work-in-progress costs				
(details for each type, stating the reasons why they were not completed within a normal operating cycle)				
Total				
b) Construction-in-progress (details for projects accounting for 10% or more of total construction value):	End of year (31/12/2025)		Beginning of year (01/01/2025)	
- Purchase of fixed assets				796,800,000
- Expansion of drying yards, worker accommodations at Anchovy Fish Factory (Project temporarily suspended)		1,356,388,307		1,356,388,307
Total		1,356,388,307		2,153,188,307



10. Increase or decrease in tangible fixed assets:

Items	Buildings and structures	Machinery and equipment	Transportation vehicles	Management tools and equipment	Other tangible fixed assets	Total
I. Historical Cost of Fixed Assets						
1. Beginning balance	227,794,301,937	155,689,578,779	78,197,553,520	1,082,150,830	1,571,753,846	464,335,338,912
2. Increases during the period	358,441,337	6,078,031,905	5,166,478,167	-	-	11,602,951,409
- New purchase	358,441,337	6,078,031,905	4,815,294,167			11,251,767,409
- Purchase from loan sources						-
- Internal relocation			351,184,000			351,184,000
- Other increases						-
3. Decrease during the period	-	-	351,184,000	-	-	351,184,000
- Disposal and sale						-
- Internal relocation			351,184,000			351,184,000
- Other decreases						-
4. Ending balance	228,152,743,274	161,767,610,684	83,012,847,687	1,082,150,830	1,571,753,846	475,587,106,321
II- Depreciation of fixed assets						
1. Beginning balance	159,190,415,744	113,625,659,502	66,871,486,510	883,343,221	1,500,428,833	342,071,333,810
2. Increase during the period	5,810,887,665	6,907,161,319	2,691,628,629	54,173,867	20,768,532	15,484,620,012
- Depreciation of fixed assets	5,810,887,665	6,907,161,319	2,394,390,426	54,173,867	20,768,532	15,187,381,809
- Internal relocation			297,238,203			297,238,203
- Other increases						-
3. Decrease during the period	-	-	297,238,203	-	-	297,238,203
- Disposal and sale						-
- Internal relocation		-	297,238,203			297,238,203
- Other decreases						-
4. Ending balance	165,001,303,409	120,532,820,821	69,265,876,936	937,517,088	1,521,197,365	357,258,715,619
III- Net book value						
1. Beginning balance	68,603,886,193	42,063,919,277	11,326,067,010	198,807,609	71,325,013	122,264,005,102
2. Ending balance	63,151,439,865	41,234,789,863	13,746,970,751	144,633,742	50,556,481	118,328,390,702

- The carrying value of tangible fixed assets pledged or mortgaged to secure loans as of 31/12/2025: 84,491,529,747 VND.

- The original cost of tangible fixed assets that have been fully depreciated but are still in use: 104,328,877,749 VND

- The original cost of tangible fixed assets held for disposal: 19,202,698,267 VND

- Commitments for the purchase or sale of tangible fixed assets with significant value that have not yet been fulfilled: None.

- Other changes related to tangible fixed assets: None

11. Increase or decrease in intangible fixed assets.

Items	Land use rights	Copyrights, patents	Trademarks	Computer software	Other intangible fixed assets	Total
I. Historical cost						
1. Beginning balance	0	0	0	0	0	0
2. Increase during period	0	0	0	120,000,000	0	120,000,000
- New purchases				120,000,000		120,000,000
- Other increases						0
3. Decrease during period	0	0	0	0	0	0
- Disposal and sale						0
- Other decreases						0
4. Ending balance	0	0	0	120,000,000	0	120,000,000
II- Depreciation of fixed assets						0
1. Beginning balance	0	0	0	0	0	0
2. Increase during period	0	0	0	933,333	0	933,333
- Depreciation of fixed assets				933,333		933,333
- Other increases						0
3. Decrease during period	0	0	0	0	0	0
- Disposal and sale						0
- Other decreases						0
4. Ending balance	0	0	0	933,333	0	933,333
III- Net book value						0
1. Beginning balance	0	0	0	0	0	0
2. Ending balance	0	0	0	119,066,667	0	119,066,667

12. Increase or decrease in financial leases fixed asset.

13. Prepaid expenses	End of year (31/12/2025)	Beginning of year (01/01/2025)
a) Short-term (detailed by each item)	903,561,845	1,756,461,002
- Repair expenses	158,262,514	837,177,931
- Expenses for tools, spare parts, fuel, and materials	643,289,599	764,471,102
- Insurance purchase expenses	-	58,900,533
- Expenses based on production volume (loading, dumping, p	42,170,566	30,210,511
- Other outsourced service expenses	59,839,166	65,700,925
b) Long-term (detailed by each item)	45,103,790,437	57,938,950,690
- Tools, equipment, and instruments issued for use	33,763,333	519,850,929
- Packaging expenses	407,683,974	885,294,850
- Insurance purchase expenses	102,880,406	93,319,616
- Repair expenses	-	10,677,670,667
- Other outsourced service expenses	387,854,429	339,711,237
- Other items (Value of land use rights – leased land)	44,171,608,295	45,423,103,391
Total	46,007,352,282	59,695,411,692

14. Other assets	End of year (31/12/2025)	Beginning of year (01/01/2025)
a) Short-term (detailed by each item)		
b) Long-term (detailed by each item)		
Total	0	0

15. Borrowings and finance lease liabilities	End of year		During year		Beginning of year	
	Value	Repayable amount	Increase	Decrease	Value	Repayable amount
a) Short-term loans	180,386,828,658	180,386,828,658	3,674,214,941,520	4,184,050,152,359	690,222,039,497	690,222,039,497
- Short-term loans	177,619,028,658	177,619,028,658	3,671,447,141,520	4,180,900,555,618	687,072,442,756	687,072,442,756
- Current portion of long-term loans	2,767,800,000	2,767,800,000	2,767,800,000	3,149,596,741	3,149,596,741	3,149,596,741
b) Long-term loans	3,442,300,000	3,442,300,000	4,360,000,000	2,767,800,000	1,850,100,000	1,850,100,000
Total	183,829,128,658	183,829,128,658	3,678,574,941,520	4,186,817,952,359	692,072,139,497	692,072,139,497

Loan details 31/12/2025:

Lenders	Contract Number/ Reference	Interest rate (% per year)	Ending principle balance	Loan collateral method
BIDV Phu Quoc - VND	17	4.00%	177,619,028,658	Collateral of assets and inventory
BIDV Phu Quoc - Long term loan: 1) Toyota Fortuner TGN166L-SDTSKU vehicle (2022) 2) Kia Carnival 3.5g Signature 7S (2023) 3) Loans for investment in machinery and equipment at An Hoa Factory (including color sorter systems, air compressors, auxiliary equipment, and conveyor systems). 4) Loans for investment in machinery and equipment at Vinh Thang Factory and An Hoa Factory (2025)	04	8.5% -> 9.7%	6,210,100,000	Collateral of assets
Total			183,829,128,658	

c) Finance lease liabilities: none

d) Overdue and unpaid borrowings and finance lease liabilities: none

đ) Detailed explanation of borrowings and finance lease liabilities to related parties: none

16. Accounts payable to suppliers	End of year (31/12/2025)		Beginning of year (01/01/2025)	
	Value	Repayable amount	Value	Repayable amount
a) Short-term Accounts payable to suppliers	99,494,322,997	99,494,322,997	19,218,399,630	19,218,399,630
- Details of Payables to Suppliers Accounting for 10% or More of Total Payables				
+ Hoang Minh Nhat Joint Stock Company	72,000,000,000	72,000,000,000		
+ Tan Truong Thinh Joint Stock Company	15,483,760,686	15,483,760,686		
Entities (Each Accounting for Less Than 10% of Total				
+ Vietnam Southern Food Corporation – Joint Stock Company (shareholder holding over 10% of the total ordinary shares)	4,704,000,000	4,704,000,000		
+ Global Packaging Investment Sx Co.,Ltd	3,238,211,250	3,238,211,250		
Mechannics Construction and Foodstuff Joint Stock Company	1,424,037,000	1,424,037,000		
+Thang Loi Food Processing Export Import Joint Stock Company	-	-	2,830,000,000	2,830,000,000
+ Phan Minh Investment Production Trading Service Co., Ltd	-	-	1,198,899,020	1,198,899,020
+ Ngoc Quang Phat Import Export Joint Stock Company.		-	11,668,640,500	11,668,640,500
+ Ngoc Han Le Rice Export Processing Joint Stock Company		-	2,654,509,000	2,654,509,000
+ Thao Minh Chau Production - Trading Co.,Ltd	-	-	18,676,710	18,676,710
+ Ngoc Thien Huong Export-Import Processing Joint Stock Company		-	714,694,400	714,694,400

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- Payable to Other Parties	2,644,314,061	2,644,314,061	132,980,000	132,980,000
b) Long-term Payables to Suppliers (Details)				
Total				
c) Unpaid overdue debt				
Total				
d) Payables to suppliers are related parties (Specified on each party)				
Total	99,494,322,997	99,494,322,997	19,218,399,630	19,218,399,630



17. Advances from customers	End of year (31/12/2025)		Beginning of year (01/01/2025)	
	Value	Repayable amount	Value	Repayable amount
a) Short-term advances from customers	34,081,350,872	34,081,350,872	6,912,098,944	6,912,098,944
- Details of Payables Accounting for 10% or More of Total Payables				
+ Three Hills Ghana Limited	15,995,837,264	15,995,837,264		
+ ZEST (FZC)	11,880,086,125	11,880,086,125		
+ Ngoc Quang Phat Import Export Joint Stock Company.		-	3,955,471,650	3,955,471,650
+ Binh Minh Food Joint Stock Company.		-	1,020,800,000	1,020,800,000
+ Other Buyers (Each Accounting for Less Than 10% of Total Payables)				
+ Vietnam Southern Food Corporation – Joint Stock Company (shareholder holding over 10% of the total ordinary shares)	2,219,417,099	2,219,417,099		
+ The Best 5 LTD	2,294,380,800	2,294,380,800		
+ Timor Food Unipessoal Lda	89,182,470	89,182,470	89,182,470	89,182,470
+ AJC Trading FZC	648,788,700	648,788,700	648,788,700	648,788,700
+ SYT. Sunrise (M) SDN.BHD	405,420,000	405,420,000	405,420,000	405,420,000
- Payables to Other Parties	548,238,414	548,238,414	792,436,124	792,436,124
b) Long-term Advance Payments from Buyers (Details)				
Total				
c) Overdue Payables Not Yet Settled				
Total				
d) Payables to Related Parties (Details of Each Entity)				
Total	34,081,350,872	34,081,350,872	6,912,098,944	6,912,098,944

18. Taxes and amounts payable to the State	Beginning of year (01/01/2025)	Payable during year	Paid during year	End of year (31/12/2025)
a) Payable (detailed by each type of tax)	-			
- Value-added tax (VAT)	(120,000)			(120,000)
- Corporate income tax (CIT)	7,204,459,514	6,404,688,387	10,783,535,733	2,825,612,168
- Personal income tax (PIT)	120,621,276	526,125,244	526,090,764	120,655,756
- Land tax	-	17,276,646	17,276,646	-
- Land rental fees	-	469,058,117	469,058,117	-
- Business license tax	-	13,000,000	13,000,000	-
- Other payables	-			-
Total	7,324,960,790	7,430,148,394	11,808,961,260	2,946,147,924
b) Receivables (detailed by each type of tax)				-
Total	7,324,960,790	7,430,148,394	11,808,961,260	2,946,147,924

19. Accrued expenses	End of year (31/12/2025)	Beginning of year (01/01/2025)
a) Short-term	25,509,372,893	19,989,653,148
- Cargo handling expenses	20,784,242,510	18,517,891,193
- Transportation expenses	4,186,886,840	
- Production electricity costs	209,037,024	815,814,155
- Audit fees for financial statements	63,945,000	60,900,000
- Repair expenses.	26,487,404	
- Loan interest expenses.	146,637,991	595,047,800
- Other accrued expenses	92,136,124	
b) Long-term		
- Loan interest	-	
- Other expenses	-	
Total	25,509,372,893	19,989,653,148

20. Other payables	End of year (31/12/2025)	Beginning of year (01/01/2025)
a) Short-term	113,752,489	614,028,500
- Personal income tax	14,657,749	
- Social charity fund contributions	99,094,740	165,680,000
- Environmental protection fee payable (Economic Security Department - KG Provincial Police)	-	448,348,500
Total		
b) Long-term (detailed by each item)	-	-
- Long-term deposits and guarantees received		
Total		
c) Overdue unpaid debts (detailed by each item, reasons for overdue debt)		
Total	113,752,489	614,028,500

- Status of provision and use of bonus and welfare funds, and Management Board bonus funds during the period as follows:

Items	Reward Fund	Welfare Fund	Welfare Fund for Fixed Asset Formation	Executive Bonus Fund	Total
Beginning balance	1,752,879,672	13,261,127	-	257,036,769	2,023,177,568
Increase during the period	17,550,000	523,386,880	-	78,508,032	619,444,912
- Increase from profit appropriation		523,386,880		78,508,032	601,894,912
- Other increases	17,550,000				17,550,000
Decrease during the period	82,134,000	332,554,500	-	245,966,400	660,654,900
- Expenses during the period	82,134,000	332,554,500		245,966,400	660,654,900
- Other decreases					-
Ending balance	1,688,295,672	204,093,507	-	89,578,401	1,981,967,580

21. Unrealized revenue	End of year (31/12/2025)	Beginning of year (01/01/2025)
a) Short term		
- Revenue received in advance		
- Revenue from traditional customer programs		
- Other unrealized revenue		
b) Long term		
- Revenue received in advance		
- Revenue from traditional customer programs		
- Other unrealized revenue		
c) The possibility of not being able to perform the contract with the customer (details of each item, reasons for not being able to perform.		

22. Bonds issued: none

23. Provisions for payable	End of year (31/12/2025)	Beginning of year (01/01/2025)
a) Short-term	16,682,000,000	12,471,000,000
- Wage reserve fund according to Circular 96/2015/TT-BTC dated 22/06/2015	6,882,000,000	5,901,000,000
- Regular maintenance allowance	9,800,000,000	6,570,000,000
Total		
b) Long-term (detailed by each item as in short-term)		
Total	16,682,000,000	12,471,000,000



24. Deferred tax assets and deferred tax liabilities	End of year (31/12/2025)	Beginning of year (01/01/2025)
a. Deferred tax assets		
- Deferred tax assets related to deductible temporary differences		
- Deferred tax assets related to unused tax losses		
- Deferred tax assets related to unused tax incentives		
- Reversal of deferred tax assets recognized in previous years		
- Deferred tax assets		
b. Deferred tax liabilities	End of year (31/12/2025)	Beginning of year (01/01/2025)
- Deferred tax liabilities arising from taxable temporary differences		
- Reversal of deferred tax liabilities recognized in previous years		
- Deferred tax liabilities		
Total	-	-

25- Owner's equity						
a- Statement of Changes in Equity						
Items	Owner's equity	Exchange rate differences	Development investment fund	Undistributed profit	Other items	Total
A	1	2	3	4	6	7
Beginning balance (01/01/2025)	254,300,000,000		5,460,090,397	5,341,553,092		265,101,643,489
Increase during the year			261,693,440	14,480,858,181		14,742,551,621
- Increase due to profit				14,480,858,181		14,480,858,181
- Appropriation to funds			261,693,440			261,693,440
- Increase due to fund transfer						
- Other increases						
Decrease during the year				5,341,553,092		5,341,553,092
- Decrease due to loss						
- Decrease due to profit distribution				5,341,553,092		5,341,553,092
- Decrease due to fund transfer						
- Other decreases						
4. Closing balance at the end of the year	254,300,000,000		5,721,783,837	14,480,858,181		274,502,642,018

b- Details of owner's capital contribution	End of year (31/12/2025)	Beginning of year (01/01/2025)
- Capital contribution of Vietnam Southern Food Corporation - JSC	211,848,000,000	211,848,000,000
- Capital contribution of other entities	42,452,000,000	42,452,000,000
Total	254,300,000,000	254,300,000,000

c. Transactions involving capital with owners and the distribution of dividends and profit sharing

Owner's capital contributions

+ Capital contributions at the beginning of the year

254,300,000,000

254,300,000,000

+ Capital contributions increased during the year

+ Capital contributions decreased during the year

+ Capital contributions at the end of the year

254,300,000,000

254,300,000,000

- Dividends, distributed profits

4,450,250,000 VND

+ Dividends, distributed profits on 2024 profits

4,450,250,000 VND

d- Stocks

**End of year
(31/12/2025)**

**Beginning of year
(01/01/2025)**

Number of shares registered for issuance

25,430,000

25,430,000

Number of shares sold to public

25,430,000

25,430,000

- *Common stock*

25,430,000

25,430,000

Number of shares bought back

Number of outstanding shares

25,430,000

25,430,000

- *Common stock*

25,430,000

25,430,000

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e- Company funds	End of year (31/12/2025)	Beginning of year (01/01/2025)
Development fund	5,721,783,837	5,460,090,397
Other equity funds	0	0
Science and technology development fund	0	0

f- Income and expenses, gains or losses are recorded directly in equity according to the provisions of specific accounting standards.

26. Margin of property revaluation	Current Period	Previous Period
- Reasons for changes between the opening balance and the closing balance (e.g., circumstances of revaluation, which assets were revalued, under which decision, etc.)		
Total		

27. Foreign Exchange Differences	Current Period	Previous Period
Exchange differences arising from the translation of financial statements prepared in foreign currencies into VND		
Exchange differences due to other reasons		
Total	0	0

28. Funding Sources	Current year	Previous year
- Funding allocated during the year		
- Operational expenditures		
- Remaining funding at the end of the year		
Total	0	0

29. Off-balance sheet items

a) Leasehold assets: Total future minimum lease payments under non-cancellable operating lease agreements, categorized by maturity periods:	End of year (31/12/2025)	Beginning of year (01/01/2025)
- Within 1 year		
- From 1 to 5 years		
- Over 5 years		
Total	-	-

b) Assets held on behalf of others: detailed explanation of quantity, type, specifications, and quality of each type at the end of the year.

- Goods and materials received for safekeeping, processing, and consignment:
- Goods accepted for sale, consignment, pledge, mortgage: 0

c) **Foreign currencies:** Detailed explanation of each foreign currency in original currency.

- Balance of Deposits in foreign currency 899,714.61 USD
USD
- Foreign currency deposit balance EUR 44.18 EUR
31/12/2025

d) **Monetary gold: 0 VND**

đ) **Bad debts settled: 6.028.307.457 VND**(Detailed explanation of value in original currency and VND) of bad debts settled within 10 years from the date of settlement by each subject.)

+ Debt settlement in the first 6 months of :12,693,281 VND
2016

- Phu Tho Import Export Company :12.693.281 VND

+ Debt settlement in the last six months of :46.255.000 VND
2016

- Nguyen Thi Tuyet - Tien Phuong ship :46.255.000 VND

+ Debt settlement in the first six months of :5.969.359.176 VND
2019

- Tran Thanh Dinh - An Hoa Factory :166.982.720 VND

- Thanh Phuoc Private Enterprise :229.845.000 VND

- Tran Quoc Doan :168.738.419 VND

- Kien Luong Construction Services :15.000.000 VND
Consulting Center

- KUO Corp - Cement (193,760.00 USD) :4.482.637.600 VND

- KUO Corp - Cement court fee (12,339.98 :285.485.437 VND
USD)

- My Le Private Enterprise Branch :17.900.000 VND

- Tam Huy Company Limited :602.770.000 VND

VI- ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT

(Unit: VND)

Items	Current year	Previous year
1. Total revenue from sales of goods and rendering of services, including:	5,232,309,511,462	7,403,990,025,919
- Revenue from sales of goods	5,229,826,279,699	7,399,896,019,198
- Revenue from rendering of services	1,765,488,763	1,191,818,316
- Other revenue	717,743,000	2,902,188,405

Items	Current year	Previous year
2. Deductions from revenue (Code 02), including:		
	787,335,746	1,009,800,000
Including:		
- Trade discounts		
- Devaluation of sale	787,335,746	1,009,800,000
- Sales returns		

3. Cost of Goods Sold (Code 11)	Current year	Previous year
- Cost of finished goods and merchandise sold	4,661,746,647,199	6,793,824,029,264
- Cost of inventory losses during storage	2,113,428,494	3,259,827,807
- Provision for inventory write - down	6,480,918,442	(23,223,576,700)
Total	4,670,340,994,135	6,773,860,280,371
4. Financial Income (Code 21)	Current year	Previous year
- Interest from deposits and loans	116,237,595	149,161,036
- Gains from realized exchange rate differences	35,581,927,812	50,973,801,760
discounts		
- Gains from unrealized exchange rate differences		
Total	35,698,165,407	51,122,962,796

5. Financial Expenses (Code 22)	Current year	Previous year
- Interest on borrowings	30,824,101,042	60,402,468,567
- Losses from realized exchange rate differences	25,765,644,283	30,285,678,392
- Losses from unrealized exchange rate differences	169,338,054	6,651,392,244
Total	56,759,083,379	97,339,539,203



6. Selling Expenses (Code 24)	Current year	Previous year
- Costs of raw materials, supplies, and packaging	203,144,562,014	202,232,915,397
- Labor expense	1,568,086,527	1,600,025,507
- Depreciation of fixed assets	418,513,481	593,445,450
- Services from Outside	230,980,241,803	289,160,632,247
- Other expenses	9,382,385,094	7,870,321,813
Total	445,493,788,919	501,457,340,414

7. General and Administrative Expenses (Code 25)	Current year	Previous year
- Labor costs	37,283,926,006	26,155,987,167
- Depreciation of fixed assets	1,275,043,640	1,731,183,903
- Costs of materials and office tools and supplies	2,259,614,668	1,817,251,563
- Taxes, fees, and charges	82,800,977	95,331,389
- Reversal of provisions for bad debts		(17,604,000)
- Provision/(reversal) for salary reserve fund.	981,000,000	5,733,325,946
- Accrual for periodic maintenance expenses	3,230,000,000	2,870,000,000
- Costs of outsourced services	7,557,816,807	7,402,039,417
- Other cash expenses	19,580,528,348	20,587,909,428
Total	72,250,730,446	66,375,424,813

8. Other Income	Current year	Previous year
- Receipt of dispatch for vessel Almore 45		486,196,000
- Receipt from cancellation of 562 tons - Export Contract Alquezar 72	220,200,030	
- Income from selling scrap bags	99,811,636	
- Other income	70,441,934	57,199
Total	390,453,600	486,253,199



9. Other expenses	Curent year	Previous year
– Berth fee for vessels awaiting loading		99,200,000
– Compensation fee due to reduced volume under Contract Group 62	825,548,100	
- Penalty fee for vessel PUNTA - Export Contract 85	261,520,000	
– Adjustment for deductible value-added tax (VAT) reduction	547,490,918	64,601,317
– Penalty for incorrect or insufficient tax declaration	95,807,558	
– Administrative violation penalties	7,150,000	58,586,193
– Interest for late payment	50,115,065	58,908,690
– Late payment fee (Contract Zest 33)	5,400,000	
– Difference in export support under Contracts No. HĐUT 09 and HĐUT 10 of the	46,343,158	
– Other expenses	41,276,477	17,491,496
Total	1,880,651,276	298,787,696

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10. Production and business costs by element	Current year	Previous year
a. Costs of Raw Materials and Supplies	4,750,241,912,915	7,018,736,730,579
- Expenses for purchasing goods for resale	2,371,192,067,827	4,167,112,758,221
- Expenses for direct raw materials	2,166,929,319,008	2,639,613,169,192
- Loss expenses (finished goods)	829,670,218	1,972,012,153
- Indirect Material Expenses (6272)	5,454,478,052	5,546,282,191
- Tool & Supplies Expenses (6273)	432,201,128	442,341,862
- Packaging & Material Expenses (6412)	203,141,562,014	202,227,547,397
- Supplies Expenses and Stationery & Office Expenses (6413 + 6423)	1,990,313,001	1,376,441,520
- Supplies Expenses (6422)	272,301,667	446,178,043
b. Labor Costs	61,571,918,979	45,761,295,497
- Labor expenses (622)	10,516,838,738	7,132,938,929
- Factory staff costs (6271)	12,203,067,708	10,872,343,894
- Sales and administrative staff costs (6411 + 6421)	38,852,012,533	27,756,012,674
c. Depreciation Expenses	16,457,094,493	16,411,563,005
- Depreciation expenses – Fixed assets – Factory (6274)	207,183,582	301,580,110
- Depreciation expenses – Fixed assets – Business division (6414 + 6424)	1,693,557,121	2,324,629,353
- Depreciation expenses – Account 632	14,556,353,790	13,785,353,542
d. Outsourced Service Expenses	256,209,523,843	312,161,848,619
- Outsourced service expense- Factory (6277)	20,901,465,233	18,443,650,803
- Outsourced service expense - Business division (6417 + 6427)	235,308,058,610	293,718,197,816
e. Other Expenses in Cash	29,862,968,932	29,473,041,640
- Other expenses in cash – Factory (6278)	817,254,513	919,479,010
- Other expenses in cash – Business division (6418 + 6428)	28,962,913,442	28,458,231,241
- Other expenses in cash – Business division (6425)	82,800,977	95,331,389
f. Provision Expense	4,211,000,000	8,585,721,946
- Bad Debt Provision (6426)		(17,604,000)
- Wage (6426)	981,000,000	5,733,325,946
- Periodic repair expense (6427)	3,230,000,000	2,870,000,000
Total	5,118,554,419,162	7,431,130,201,286

11. Current Corporate Income Tax Expense	Current year	Previous year
Total net profit before tax	20,885,546,568	15,258,069,417
Additions	11,137,930,642	34,353,927,949
- Non-deductable expenses	1,122,904,520	1,591,623,770
- Non-deductable interest expenses according to Decree No.132/2020/NĐ-CP dated 05/11/2020	9,845,652,792	32,732,665,196
- Foreign exchange losses on revaluation of monetary items denominated in foreign currency	169,373,330	29,638,983
Deduction	(35,276)	(524,778,739)
- Foreign exchange gains on revaluation of monetary items denominated in foreign currency	(35,276)	(359,778,739)
- Other deductions		(165,000,000)
Taxable income to corporate income tax	32,023,441,934	49,087,218,627
Total current corporate income tax expense (tax rate 20%)	6,404,688,387	10,024,200,615
Total current corporate income tax expense (tax rate 20%)	6,404,688,387	9,817,443,725
- Corporate income tax arrears per tax inspection minutes (2017 - 2022) (2017 - 2022)		206,756,890
Corporate income tax payable at beginning of year	7,204,459,514	5,893,953,497
Corporate income tax paid during the year	10,783,535,733	8,713,694,598
Total Corporate income tax payable at end of year	2,825,612,168	7,204,459,514

12- Deferred Corporate Income Tax Expenses	Current year	Previous year
- Deferred corporate income tax expenses arising from taxable temporary differences		
- Deferred corporate income tax expenses arising from the reversal of deferred tax assets		
- Deferred corporate income tax income arising from unused tax losses and tax incentives		
- Total deferred corporate income tax expenses		

VII. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CASH FLOW STATEMENT

1. Non-cash transactions affecting future cash flow statements	Current year	Previous year
<i>a. Purchase of assets by assuming related debts directly or through financial leasing transactions</i>		
- Acquisition of a business through the issuance of shares		
- Conversion of debt to equity		
- Other non-cash transactions		

VIII. OTHER INFORMATION

1- Contingent liabilities, commitments and other financial information: none

2- Events occurring after the end of the accounting period: none

3- Information about related parties.

4- Presenting assets, revenue, and business results by segment (by business sector or geographical area) according to the provisions of Accounting Standard No. 28 "Segment reporting".

5- Comparison information.

6. Information on continuous operations:

The company continued to operate normally in the following years.

7. Other information.

* Explanation of production and business results for the year 2025:

a. Actual output:

* Total consumption output of the whole company is as follows:

+ Export:

- Rice of all kinds:	294,527.087 tons
- Anchovies exported:	87.500 tons

+ Domestic:

- Food:	76,771.207 tons
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In which:

- Finished products:	53,212.906 tons
- White rice:	1,178.467 tons
- Raw rice:	435.000 tons
- Dry rice:	557.000 tons
- By-products + rice husk:	21,387.834 tons
- Gasoline, lubricants of all kinds:	19,806.769 m ³
- Anchovies of all kinds:	178.131 tons

Of which finished products:	99.065 tons
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b. Export:

159,515,073.71 USD

+ Food:	159,064,063.71 USD
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+ Anchovies	451,010.00 USD
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c. Sales revenue of 3 product lines:

5,231,522,175,716 VND

- Food:	4,871,278,433,548 VND
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- Anchovies:	23,345,490,598 VND
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- Gasoline:	336,898,251,570 VND
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d. Analysis of business results by industry:

Company-wide business results:

Profit (+), Loss (-)

- Food:	(+)	20,297,556,499 VND
- Anchovies:	(-)	669,951,744 VND
- Petroleum business:	(+)	1,257,941,813 VND
+ Total profit before tax:	(+)	20,885,546,568 VND
+ Current corporate income tax:		6,404,688,387 VND
+ Total profit after tax:	(+)	14.480.858.181 VND

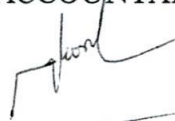
Rach Gia, January 12, 2026

PREPARER



Nguyễn Thị Chúc Hà

CHIEF ACCOUNTANT



Trần Thị Diệp

GENERAL DIRECTOR



Dương Thị Thanh Nguyệt

