

No. 81/XNK-CBTT

An Giang, March 28, 2025.

PERIODIC INFORMATION DISCLOSURE

**To: - The State Securities Commission;
- The Ho Chi Minh City Stock Exchange.**

1. Name of organization: AN GIANG IMPORT-EXPORT COMPANY
 - Stock symbol: **AGM**
 - Address: No 01, Ngo Gia Tu Str, My Long Ward, Long Xuyen City, An Giang Province.
 - Tel: 0296. 3844 669 - 9999 999 Fax: 0296.3843 239.
 - E-mail: info@angimex.com
2. Contents of disclosure:
 - a. **Audited Separate Financial Statements for 2024.**
 - b. **Audited Consolidated Financial Statements for 2024.**
 - c. **Explanation of Audited Profit for 2024 Compared to Audited Profit for 2023**
Explanation of the Difference in 2024 Business Results before and after Audit
Explanation of Auditor's Opinion.
3. This information was published on the An Giang Import-Export Company's website on March 28, 2025, as in the link: <http://www.angimex.com.vn>

We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.

Attached documents:

- Audited Separate Financial Statements for 2024.
- Audited Consolidated Financial Statements for 2024.
- Document No. 80/XNK-TCKT on March 23, 2025, regarding: (1) Explanation of Audited Profit for 2024 Compared to Audited Profit for 2023, (2) Explanation of the difference in 2024 Business Results before and after Audit, (3) Explanation of Auditor's Opinion.

**LEGAL REPRESENTATIVE
GENERAL DIRECTOR**

Recipients:

- As above
- Archived: Office, Authorized person to disclose information



Lương Đức Tâm

AN GIANG IMPORT-EXPORT COMPANY

Audited Consolidated Financial Statements
For the fiscal year ended 31 December 2024



TABLE OF CONTENTS

	Page
THE REPORT OF THE BOARD OF GENERAL DIRECTORS	1 – 3
INDEPENDENT AUDITOR'S REPORT	4 - 6
AUDITED CONSOLIDATED FINANCIAL STATEMENTS	
Consolidated balance sheet	7 – 10
Consolidated income statement	11
Consolidated cash flow statement	12 - 13
Notes to the consolidated financial statements	14 - 57

AN GIANG IMPORT- EXPORT COMPANY

No. 1, Ngo Gia Tu Street, My Long Ward, Long Xuyen City, An Giang Province

THE REPORT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of An Giang Import- Export Company (briefly called "the Parent Company") has the pleasure in presenting this report and the audited consolidated financial statements of the Parent Company and subsidiaries (collectively called as the "Group") for the fiscal year ended 31 December 2024.

1. General information

An Giang Import-Export Company ("the Company"), formerly known as An Giang Foreign Trade Company, was established under Decision No. 73/QĐ-76 issued by the People's Committee of An Giang province on July 23, 1976. The company was approved to be converted into a joint-stock company under Decision No. 1385/QĐ-CTUB dated May 12, 2005 of the People's Committee of An Giang province and officially transformed into a joint-stock company under the Business Registration Certificate ("Business Registration Certificate") No. 5203000083 dated December 27, 2007 and registered for the twenty nine change on 21 October 2024 issued by the Department of Planning and Investment of An Giang Province.

On December 14, 2012, the Company was officially listed on the Ho Chi Minh City Stock Exchange under Decision No. 143/2012/SGD- HCM issued by the Ho Chi Minh City Stock Exchange on September 14, 2012.

According to the Business Registration Certificate, the charter capital of the Company is 182,000,000,000 VND, equivalent to with 18,200,000 shares with par value of 10,000 VND/share.

Head office:

- Address No. 1, Ngo Gia Tu Street, My Long Ward, Long Xuyen City, An Giang Province
- Telephone 0296.3841548 - 3844920
- Fax 0296.3843239 - 3945565
- Website: www.angimex.com.vn

Business lines of the Company according to the Certificate of Business Registration:

- Rice milling and production of raw flour;
- Rice polishing and export;
- Food and foodstuff trading;
- Motorcycle and spare parts trading;
- Fertilizer production and agricultural chemical trading.

2. The members of the Board of Management, Audit Committee and Board of General Directors

The members of the Board of Management, Audit Committee and Board of General Directors during the year and to the date of this report are:

The Board of Management

<u>Name</u>	<u>Position</u>	<u>Appointing Date/ Resigning Date</u>
Mr. Le Tien Thinh	Chairman	
Mr. Vo Kim Nguyen	Independent Member	Resigning Date at 25 April 2024
Mr. Chu Van Dung	Independent Member	Appointing Date at 25 April 2024
Mr. Do Minh Duc	Member	
Mr. Nguyen Doan Minh Hieu	Member	
Mr. Nguyen Huu Phu	Member	

THE REPORT OF THE BOARD OF GENERAL DIRECTORS**Audit Committee**

<u>Name</u>	<u>Position</u>	<u>Appointing Date/ Resigning Date</u>
Mr. Chu Van Dung	Chairman	Appointing Date at 25 April 2024
Mr. Vo Kim Nguyen	Chairman	Resigning Date at 25 April 2024
Mr. Do Minh Duc	Member	

Board of General Directors

<u>Name</u>	<u>Position</u>	<u>Appointing Date/ Resigning Date</u>
Mr. Luong Duc Tam	General Director	Appointing Date at 18 October 2024
Mr. Huynh Thanh Tung	General Director	Resigning Date at 18 October 2024
Mr. Bui Viet Dung	Deputy General Director	Resigning Date at 06 December 2024
Ms. Nguyen Thi Thu Hoa	Deputy General Director	Resigning Date at 25 September 2024

Legal representative

The legal representative of the Company at present is:

<u>Name</u>	<u>Position</u>	<u>Appointing Date/ Resigning Date</u>
Mr. Luong Duc Tam	General Director	Appointing Date at 18 October 2024
Mr. Huynh Thanh Tung	General Director	Resigning Date at 18 October 2024

3. The Group's financial position and operating results

The Group's consolidated financial position as at 31 December 2024 and its operating result for the fiscal year ended are presented in the accompanying consolidated financial statements.

4. Events subsequent to the balance sheet date

There have been no significant events occurring after the balance sheet date which would require adjustments or disclosures to be made in the consolidated notes to financial statements.

5. Auditors

AFC Vietnam Auditing Company Limited has been appointed to audit the consolidated financial statements for the fiscal year ended 31 December 2024.

6. Statement of the Board General Directors' responsibility in respect of the consolidated financial statements

The Board of General Directors is responsible for the consolidated financial statements for the fiscal year ended 31 December 2024 which gives a true and fair view of the state of affair of the Group and of its consolidated operating results and consolidated cash flows for the fiscal year ended 31 December 2024. In preparing those consolidated financial statements, the Board of General Directors is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the consolidated financial statements;
- Prepare the consolidated financial statements on the going concern basic unless it is inappropriate to presume that the Group will continue in business; and

THE REPORT OF THE BOARD OF GENERAL DIRECTORS

- Design, implement and maintain the Group's internal control for prevention and detection of fraud and error.

The Board of General Directors is responsible for ensuring that the proper accounting records are kept which disclose to give true and fair view of the Group's financial position, operating opposite, with reasonable accuracy at any time, and to ensure that the accounting records comply with the Vietnamese Accounting Standards. The Board of General Directors is also responsible for controlling the assets of the Group and therefore has taken the appropriate measures for the prevention and detection of fraud and other irregularities.

The Board of General Directors confirms that the Group has complied with the above requirements in preparing the consolidated financial statements.

7. Going concern

As at 31 December 2024, the Group had an accumulated loss of VND 425,763,746,291 in excess of equity of VND 243,763,746,291 and that as at that date, the current liabilities was higher than current assets with the amount VND 1,071,899,895,780. The Group's ability to continue as a going concern is dependent on its future profitable operations and the restructuring of its capital sources. As at the date of issuance of these consolidated financial statements, the Board of Directors has established a profit plan and is working with credit institutions to restructure its borrowings. Therefore, the consolidated financial statements for the year ended 31 December 2024 are still prepared on a going concern basis for the next twelve months.

8. Approval of the consolidated financial statements

The Board of General Directors hereby announces the accompanying consolidated financial statements which give a true and fair view of the financial position of the Group as at 31 December 2023, the results of its consolidated operations and consolidated cash flows and the accompanying explanatory consolidated notes of the Group for the year then ended in accordance with the Vietnamese Accounting Standards, the current System for Business Entities and relevant statutory requirements.

On behalf of the Board of General Directors,



MT. LUONG DUC TAM

General Director

An Giang Province, 25 March 2025





No: 196/2025/BCKTHN-HCM.01504

INDEPENDENT AUDITOR'S REPORT

To: **Shareholders, the members of the Board of Management and the Board of General Directors**
AN GIANG IMPORT- EXPORT COMPANY

We have audited the accompanying consolidated financial statements of An Giang Import-Export Company (briefly called "the Parent Company") and subsidiaries (collectively called as the "Group") prepared on 25 March 2025, as set out from page 7 to page 57, which comprise the Consolidated Balance Sheet as at 31 December 2024, and the Consolidated Income Statement, and the Consolidated Cash flows Statement for the fiscal year ended at 31 December 2024, and Notes to the consolidated financial statements.

The Board of General Director's Responsibility

The Board of General Directors is responsible for the preparation and true and fair presentation of these consolidated financial statements of the Group in accordance with Vietnamese Accounting Standards, accounting regime for enterprise and relevant statutory requirements and for such internal control as the Board of General Directors determines is necessary to enable the preparation and presentation of consolidated financial statements free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Group preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of General Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Auditor's Opinion

In our opinion, the consolidated financial statements give a true and fair view of, in all material respects, the financial position of the Group as at 31 December 2024 and of its consolidated financial performance and its consolidated cash flows for the fiscal year ended at 31 December 2024 in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to consolidated financial reporting.

INDEPENDENT AUDITOR'S REPORT (Cont.)

Emphasis of matter

As described in Notes 5.3 of the consolidated financial statements, on February 20, 2023, the Board of Management of the Company issued Resolution No. 207/NQ-HĐQT approving the transfer of 100% of equity interests in Dong Thap Agricultural Development Services Co., Ltd. On March 10, 2023, the Company signed an agreement transferring 98% of the aforementioned equity interests to Khanh Tay Do Co., Ltd., under Transfer Contract No. 94/HĐCNPVG-CTY DASCO. As of December 31, 2023, Đồng Tháp Agricultural Development Services Co., Ltd. ceased to be a subsidiary of An Giang Import-Export Company. However, as of December 31, 2023, Khanh Tay Do Co., Ltd. had not fully paid for the equity transfer as agreed in the aforementioned contract, with an outstanding balance of VND 17,000,000,000, equivalent to 34% of the purchase price. On January 8, 2024, An Giang Import-Export Company filed a criminal complaint against Khanh Tay Do Co., Ltd. to the Investigation Police Department of Dong Thap Province. In the event that Khanh Tay Do Co., Ltd. fails to settle the debt, the Company will recover its equity in Dong Thap Agricultural Development Services Co., Ltd. corresponding to the unpaid debt.

We draw the readers' attention to Note 5.4.1 of the consolidated financial statements, which indicates that the Company has filed a lawsuit regarding the advance payments made to Mrs. Tu Thi Hong Thanh and Mr. Le Quang Nhuan, as the amounts have not been recovered. The respective amounts are VND 24,500,000,000 and VND 20,000,000,000. These issues will depend on the cooperation of the defendants as well as the court's ruling and the decisions of the competent authorities.

Additionally, As described in Notes 5.4.2 of the consolidated financial statements, the Group has signed a Deposit Agreement for the transfer of land use rights and other construction works with Mrs. Huynh Thi Thuy Vy for 6 land use rights under Contract No. 01/2021/HĐĐC signed on December 28, 2021, and its annex Contract No. 01/2021/HĐĐC/PL01 signed on July 21, 2022, with a total contract value of VND 182,600,000,000. The amount already paid in advance to Mrs. Huynh Thi Thuy Vy is VND 179,040,016,890 and has been approved by the Board of Directors. As of the date of issuance of this report, An Giang Import-Export Company is in the process of completing the legal procedures for transferring the name of the company, according to Official Letter No. 531/STNMT-QLĐĐ dated February 14, 2023, issued by the Department of Natural Resources and Environment of Dong Thap Province.

In addition, we would like to draw readers' attention to the explanation in Notes 5.21.1 of the consolidated financial statements, as of December 31, 2024, the Group has bonds with principal and interest due. However, as of the date of issuance of this report, the Group has not yet paid the principal and interest of the above bonds due to difficulties in production, business and financial situation. The Group has not yet arranged funds to pay interest for the terms of the two bond packages AGMH2123001 and AGMH2223001. On July 24, 2024, Angimex Company received the decisions to bring the case to trial from the People's Court of Long Xuyen City - An Giang Province related to the bondholder of bond code AGMH2123001. As of the date of issuance of this report, based on Judgment No. 325/2024/DS-PT and Judgment No. 325/2024/DS-PT dated December 31, 2024 of the People's Court of An Giang Province on "Dispute over bond purchase and sale transactions" and Decision to amend and supplement the appellate judgment No. 05/2025/QĐ-SCBSBA and Decision No. 06/2025/QĐ-SCBSBA dated February 19, 2025, An Giang Import-Export Company (Angimex) must pay the principal, interest and other related fees according to the judgment to the bondholders stated in the above judgment.

As described in Notes 1.5 of the consolidated financial statements, as of December 31, 2024, due to difficult business conditions, two subsidiaries in which the Company owns 100% of capital, Angimex Dinh Thanh One Member Co., Ltd. and Dong Thap Food Processing One Member Co., Ltd, have temporarily suspended production and business activities and switched to leasing factories and assets.

We draw attention to the disclosure in Note 9.4 of the consolidated financial statements, as at 31 December 2024, the Group had an accumulated loss of VND 425,763,746,291 in excess of equity of VND 243,763,746,291 and that as at that date, the current liabilities was higher than current assets with the amount VND 1,071,899,895,780. These conditions, together with the other matters set out in Note 9.4, indicate the existence of a material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern. Our audit opinion does not relate to this matter.

INDEPENDENT AUDITOR'S REPORT (cont.)

Other matter

The Consolidated Financial Statements of An Giang Import-Export Company for the fiscal year ending December 31, 2023, were audited by another auditor and another auditing firm. The auditor issued an except-for audit opinion with an emphasis of matter on these Consolidated Financial Statements as of March 25, 2024, regarding the following matters:

+ Except for the fact that the auditor has not obtained sufficient confirmation letters for accounts receivable from customers, advances to suppliers, other receivables, doubtful debts, and the going concern ability of the Group.

+ Emphasizing the receivables from the capital transfer that have not been recovered, and the overdue debts that have not been recovered and have been brought to the Court and the Investigation Police Department of Dong Thap Province for trial; the gains and losses from joint ventures and associates based on their standalone financial statements; the doubtful debts and deficient assets pending resolution that have not had their goodwill values reassessed as of the acquisition date; and the suspension of production and business activities, with a shift to asset leasing operations in the two indirectly owned subsidiaries.



TRẦN ĐẠC NHA
Deputy General Director
Audit Practising Registration Certificate:
2111-2023-009-1
AFC VIETNAM AUDITING COMPANY LIMITED
Ho Chi Minh City, 25 March 2025

A blue ink signature of Lam Hoai Nhan.

LAM HOAI NHAN
Auditor
Audit Practising Registration Certificate:
5907-2023-009-1

CONSOLIDATED BALANCE SHEET

As at 31 December 2024

Currency Unit: VND

	Code	Notes	31/12/2024	01/01/2024
ASSETS				
CURRENT ASSETS	100		194,399,973,410	344,928,362,108
Cash and cash equivalents	110	5.1	5,751,655,784	7,362,686,712
Cash	111		3,280,957,747	7,362,686,712
Cash equivalents	112		2,470,698,037	-
Short term financial investments	120		-	8,828,400,000
Trading securities	121		-	-
Provision for diminution in value of trading securities	122		-	-
Held-to-maturity investments	123	5.2	-	8,828,400,000
Short-term receivables	130		156,835,411,828	282,116,585,499
Short-term accounts receivable	131	5.3	176,053,139,187	214,967,181,659
Short-term advances to suppliers	132	5.4.1	146,831,683,032	163,877,773,245
Short-term inter-company receivables	133		-	-
Construction contract receivables based on progress billings	134		-	-
Receivable from short-term loans	135	5.7	3,280,000,000	1,700,000,000
Other short-term receivables	136	5.5.1	73,995,711,315	73,824,657,403
Provision for doubtful short-term debts	137	5.6	(243,325,121,706)	(172,253,026,808)
Deficient assets pending resolution	139		-	-
Inventories	140	5.8	10,255,254,615	25,086,652,060
Inventories	141		19,073,109,991	25,086,652,060
Provision for devaluation in inventories	149		(8,817,855,376)	-
Other short-term assets	150		21,557,651,183	21,534,037,837
Short-term prepayments	151	5.9.1	138,496,439	85,260,313
VAT deductibles	152		21,419,154,744	20,948,525,415
Other receivables from State budget	153		-	500,252,109
Transactions to buy, resell government bonds	154		-	-
Other short-term assets	155		-	-

AN GIANG IMPORT- EXPORT COMPANY
No. 1, Ngo Gia Tu Street, My Long Ward, Long Xuyen City, An Giang Province
CONSOLIDATED BALANCE SHEET
As at 31 December 2024

Currency Unit: VND

	Code	Notes	31/12/2024	01/01/2024
NON-CURRENT ASSETS	200		842,492,598,470	892,151,413,225
Long-term receivables	210		213,041,016,890	223,258,632,118
Long-term receivables from customers	211		-	-
Long-term advances to suppliers	212	5.4.2	213,040,016,890	223,240,016,890
Business capital in dependent units	213		-	-
Long-term inter-company receivables	214		-	-
Receivable from long-term loans	215		-	-
Other long-term receivables	216	5.5.2	1,000,000	18,615,228
Provision for doubtful long-term debt	219		-	-
Fixed assets	220		443,659,962,048	445,982,242,233
Tangible fixed assets	221	5.11	178,507,571,985	170,021,855,560
Cost	222		379,994,046,219	363,094,791,520
Accumulated depreciation	223		(201,486,474,234)	(193,072,935,960)
Finance leases fixed assets	224	5.12	76,889,385,312	82,768,165,836
Cost	225		91,045,137,627	91,045,137,627
Accumulated depreciation	226		(14,155,752,315)	(8,276,971,791)
Intangible fixed assets	227	5.13	188,263,004,751	193,192,220,837
Cost	228		205,742,779,987	205,958,103,987
Accumulated amortization	229		(17,479,775,236)	(12,765,883,150)
Investment property	230		-	-
Cost	231		-	-
Accumulated depreciation	232		-	-
Long-term assets in progress	240		12,638,604,407	4,911,600,000
Long-term works in progress	241		-	-
Construction in progress	242	5.14	12,638,604,407	4,911,600,000
Long-term financial investments	250	5.17	87,453,292,970	121,453,032,134
Investment in subsidiaries	251		-	-
Investment in joint ventures, associates	252		81,017,492,970	121,149,032,134
Investments in other entities	253		6,455,750,000	323,950,000
Provision for diminution in value of long-term financial investments	254		(19,950,000)	(19,950,000)
Long-term investments held to maturity	255		-	-
Other long-term assets	260		85,699,722,155	96,545,906,740
Long-term prepaid expenses	261	5.9.2	4,049,374,438	5,399,497,103
Deferred income tax assets	262		-	-
Long-term equipment, spare parts for replacement	263		-	-
Other non-current assets	268		-	-
Goodwill	269	5.10	81,650,347,717	91,146,409,637
TOTAL ASSETS	270		1,036,892,571,880	1,237,079,775,333

AN GIANG IMPORT- EXPORT COMPANY
No. 1, Ngo Gia Tu Street, My Long Ward, Long Xuyen City, An Giang Province
CONSOLIDATED BALANCE SHEET
As at 31 December 2024

Currency Unit: VND

	Code	Notes	31/12/2024	01/01/2024
RESOURCES				
LIABILITIES	300		1,280,656,318,171	1,215,253,196,135
Current liabilities	310		1,266,299,869,190	1,182,332,669,362
Trade accounts payable	311	5.15	32,285,236,062	16,517,831,922
Short-term advance from customers	312	5.16	70,418,731,534	93,063,358,706
Taxes and payables to the State Budge	313	5.18	1,458,668,365	154,336,424
Payables to employees	314		859,710,130	1,028,503,220
Short-term accrued expenses	315	5.19	188,267,644,231	84,826,845,310
Short-term inter-company payables	316		-	-
Construction contract payables based on progress billings	317		-	-
Short-term unrealized revenues	318		-	-
Other current payables	319	5.20.1	26,723,324,931	26,347,380,050
Short-term loans and finance lease liabilities	320	5.21.1	941,785,311,320	955,938,077,128
Provision for short-term payables	321		579,068,125	-
Bonus and welfare funds	322	5.22	3,922,174,492	4,456,336,602
Price Stabilization Fund	323		-	-
Transactions to buy, resell government bonds	324		-	-
Long-term liabilities	330		14,356,448,981	32,920,526,773
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	5.20.2	945,200,000	668,200,000
Long-term loans and finance lease liabilities	338	5.21.2	12,075,150,965	30,675,378,757
Convertible bonds	339		-	-
Preferred shares	340		-	-
Deferred income tax liabilities	341		-	-
Provision for long-term payables	342	5.23	1,336,098,016	1,576,948,016
Science and technology development fund	343		-	-

AN GIANG IMPORT- EXPORT COMPANY
No. 1, Ngo Gia Tu Street, My Long Ward, Long Xuyen City, An Giang Province
CONSOLIDATED BALANCE SHEET
As at 31 December 2024

Currency Unit: VND

	Code	Notes	31/12/2024	01/01/2024
RESOURCES				
OWNER'S EQUITY	400		(243,763,746,291)	21,826,579,198
Capital	410	5.24	(243,763,746,291)	21,826,579,198
Owners' invested capital	411		182,000,000,000	182,000,000,000
- Ordinary shares with voting rights	411a		182,000,000,000	182,000,000,000
- Preferred shares	411b		-	-
Capital surplus	412		-	-
Convertible bonds option	413		-	-
Other owner's capital	414		-	-
Treasury stocks	415		-	-
Assets revaluation difference	416		-	-
Foreign exchange difference	417		-	-
Investment and development funds	418		-	-
Business arrangements support fund	419		-	-
Other owner's funds	420		-	-
Retained earnings	421		(425,763,746,291)	(160,173,420,802)
- Retained earnings brought forward	421a		(165,969,126,260)	54,748,290,582
- Retained earnings for the current year	421b		(259,794,620,031)	(214,921,711,384)
Construction capital sources	422		-	-
Non-controlling shareholder interests	429		-	-
Other resources and other funds	430		-	-
Funds	431		-	-
Funds for fixed assets acquisition	432		-	-
TOTAL RESOURCES	440		1,036,892,571,880	1,237,079,775,333


HUYNH MINH PHUONG
Preparer


TRAN THI CAM CHAM
Chief Accountant


LUONG DUC TAM
General Director
An Giang Province, 25 March 2025



AN GIANG IMPORT- EXPORT COMPANY

No. 1, Ngo Gia Tu Street, My Long Ward, Long Xuyen City, An Giang Province

CONSOLIDATED INCOME STATEMENT

For the fiscal year ended 31 December 2024

Currency Unit: VND

ITEM	Code	Notes	Year 2024	Year 2023
Revenue from sales of goods and services rendered	01	6.1	240,921,330,477	788,771,843,867
Less deductions	02		1,517,975	807,847,144
Net revenue from sales of goods and services rendered	10		240,919,812,502	787,963,996,723
Cost of goods sold	11	6.2	249,217,836,237	768,899,325,495
Gross profit from sales of goods and services rendered	20		(8,298,023,735)	19,064,671,228
Financial income	21	6.3	9,197,181,016	19,723,034,218
Financial expenses	22	6.4	107,287,200,071	102,881,761,113
In which: Interest expenses	23		93,173,237,828	111,260,639,541
Profit or (loss) in joint ventures, associates	24		(18,669,575,754)	(22,637,457,045)
Selling expenses	25	6.5	6,951,969,653	46,464,451,126
General and administration expenses	26	6.6	128,366,914,286	67,091,195,302
Operating profit	30		(260,376,502,483)	(200,287,159,140)
Other income	31	6.7	1,562,392,202	19,622,349,686
Other expenses	32	6.8	980,509,750	39,969,661,029
Profit from other activities	40		581,882,452	(20,347,311,343)
Accounting profit before tax	50		(259,794,620,031)	(220,634,470,483)
Current corporate income tax expenses	51	5.18	-	231,136,573
Deferred corporate income tax expenses	52		-	-
Net profit after tax	60		(259,794,620,031)	(220,865,607,056)
Profit after tax of holding company	61		(259,794,620,031)	(214,921,711,384)
Profit after tax of non-controlling shareholders	62		-	(5,943,895,672)
Earning per share	70	6.10	(14,274)	(11,809)

HUYNH MINH PHUONG
Preparer

TRAN THI CAM CHAM
Chief Accountant

LUONG DUC TAM
General Director

An Giang Province, 25 March 2025



AN GIANG IMPORT- EXPORT COMPANY

No. 1, Ngo Gia Tu Street, My Long Ward, Long Xuyen City, An Giang Province

CONSOLIDATED CASH FLOW STATEMENT (indirect method)

For the fiscal year ended 31 December 2024

Currency Unit: VND

ITEM	Code	Notes	Year 2024	Year 2023
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before tax	01		(259,794,620,031)	(220,634,470,483)
Adjustments for:				
Depreciation and amortization of fixed assets, investment property	02		23,994,991,744	34,418,871,668
Provisions	03		80,521,518,399	(12,704,656,050)
Gain, loss foreign exchange rate differences upon revaluation of monetary	04		839,313,882	7,733,986,810
Gain, loss from investing activities	05		10,474,476,570	6,849,052,925
Interest expense	06		93,173,237,828	111,260,639,541
Others adjustments	07		-	-
Operating profit before movements in working capital	08		(50,791,081,608)	(73,076,575,589)
Increase, decrease in receivables	09		(34,337,333,535)	198,985,354,138
Increase, decrease in inventories	10		5,828,279,847	105,418,893,340
Increase, decrease in account payable (excluding loan interest payable and corporate income tax payable)	11		77,418,724,437	(137,996,430,024)
Increase, decrease in accrued expenses	12		10,810,072,336	4,206,286,865
Increase, decrease in trading securities	13		-	62,505,203,375
Interest paid	14		(17,163,407,636)	(51,645,185,539)
Corporate income tax paid	15		-	(736,841,904)
Other cash inflows	16		3,303,027	-
Other cash outflows	17		(537,465,137)	-
Net cashflow used in operating activities	20		(8,768,908,269)	107,660,704,662
CASH FLOWS FROM INVESTING ACTIVITIES				
Cash outflow for purchasing and construction of fixed assets and other long-term assets	21		(14,400,548,182)	(77,644,112,905)
Proceeds from disposal of fixed assets and other long-term assets	22		30,492,878,380	109,433,548,636
Cash outflow for buying debt instruments of other entities	23		(5,520,000,000)	(971,066,642)
Cash recovered from lending, selling debt instruments of other companies	24		12,768,400,000	29,571,600,000
Investment in other entities	25		-	-
Cash recovered from investments in other entities	26		15,085,636,452	54,000,000,000
Interest income received, dividends received	27		2,288,688,388	5,937,053,129
Net cashflow used in investing activities	30		40,715,055,038	120,327,022,218

AN GIANG IMPORT- EXPORT COMPANY

No. 1, Ngo Gia Tu Street, My Long Ward, Long Xuyen City, An Giang Province

CONSOLIDATED CASH FLOW STATEMENT (indirect method)

For the fiscal year ended 31 December 2024

Currency Unit: VND

ITEM	Code	Notes	Year 2024	Year 2023
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from issuing stocks, receiving capital from owners	31		-	-
Capital withdrawals, buying treasury shares	32		-	-
Proceeds from short-term borrowings	33	7.1	62,550,826,210	621,028,030,000
Repayment of borrowings	34	7.2	(88,713,739,218)	(844,766,306,987)
Repayment of obligations under finance leased	35	7.3	(7,394,250,062)	(8,114,807,725)
Dividends paid	36		-	-
Net cashflow used in financing activities	40		(33,557,163,070)	(231,853,084,712)
Net cash inflows/(outflows) in the period	50		(1,611,016,301)	(3,865,357,832)
Cash at beginning of the year	60		7,362,686,712	11,226,300,334
Effects of changes in foreign exchange rate	61		(14,627)	1,744,210
Cash at end of the year	70		5,751,655,784	7,362,686,712


HUYNH MINH PHUONG
Preparer


TRAN THI CAM CHAM
Chief Accountant


LUONG DUC TAM
General Director
An Giang Province, 25 March 2025



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

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

An Giang Import-Export Company ("the Company"), formerly known as An Giang Foreign Trade Company, was established under Decision No. 73/QĐ-76 issued by the People's Committee of An Giang province on July 23, 1976. The company was approved to be converted into a joint-stock company under Decision No. 1385/QĐ-CTUB dated May 12, 2005 of the People's Committee of An Giang province and officially transformed into a joint-stock company under the Business Registration Certificate ("Business Registration Certificate") No. 5203000083 dated December 27, 2007 and registered for the twenty nine change on 21 October 2024 issued by the Department of Planning and Investment of An Giang Province.

On December 14, 2012, the Company was officially listed on the Ho Chi Minh City Stock Exchange under Decision No. 143/2012/SGD- HCM issued by the Ho Chi Minh City Stock Exchange on September 14, 2012.

According to the Business Registration Certificate, the charter capital of the Company is 182,000,000,000 VND, equivalent to with 18,200,000 shares with par value of 10,000 VND/share.

The Company's headquarters is located at No 1, Ngo Gia Tu Street, My Long Ward, Long Xuyen City, An Giang Province, Vietnam.

1.2 Scope of operating activities

The Group's business sector is food trading.

1.3 Line of business

Business lines of the Group are as follows:

- Rice milling and production of raw flour;
- Rice polishing and export;
- Food and foodstuff trading;
- Motorcycle and spare parts trading;
- Fertilizer production and agricultural chemical trading.

1.4 Business cycle

Business cycle of the Company is not exceeding 12 months.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

1.5 The structure of the Company**Subsidiaries**

The company	Address	Main business activity	The rate of contributions	The proportion of voting rights	The rate of benefits
Angimex Food Company Limited	National Highway 91, Thanh An Hamlet, My Thoi Ward, Long Xuyen City, An Giang Province	Food business	100.00%	100.00%	100.00%
Angimex Food Processing One Member Co., Ltd.	Plot No. 55, Map Sheet 19, Luong An Tra Commune, Tri Ton District, An Giang Province, Vietnam	Food business	100.00%	100.00%	100.00%
Angimex Dinh Thanh One Member Co., Ltd. (Subsidiary of Angimex Food Processing One Member Co., Ltd) (*)	Group 8, Hoa Thoi Hamlet, Dinh Thanh Commune, Thoai Son District, An Giang Province, Vietnam	Food business	100.00%	100.00%	100.00%
Dong Thap Food Processing One Member Co., Ltd. (Subsidiary of Angimex Food Processing One Member Co., Ltd) (*)	Road DT852, Tan Lap Hamlet, Tan Quy Tay Commune, Sa Dec City, Dong Thap Province, Vietnam	Food business	100.00%	100.00%	100.00%
Angimex Green Era One Member Co., Ltd. (**)	Bac Son Hamlet, Nui Sap Town, Thoai Son District, An Giang Province	Production of products from rice husk	100.00%	100.00%	100.00%

(*) In the first 6 months of 2024, these two companies had no production or business activities but mainly temporarily leased factories, warehouses and assets.

(**) Angimex Green Era One Member Limited Liability Company was established on April 18, 2022. From the date of establishment until now, An Giang Import-Export Company has not made any capital contributions to the company. According to Board of Management' Resolution No. 333/NQ-HĐQT dated October 11, 2024, the Board of Directors of An Giang Import-Export Company has resolved to dissolve Angimex Green Era One Member Limited Liability Company due to the restructuring of the organizational structure. Angimex Green Era One Member Limited Liability Company has completed the dissolution process and its tax identification number was deactivated on November 27, 2024.

AN GIANG IMPORT- EXPORT COMPANY

No. 1, Ngo Gia Tu Street, My Long Ward, Long Xuyen City, An Giang Province

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Associations, Joint ventures

The company	Address	Main business activity	The rate of contributions	The proportion of voting rights	The rate of benefits
Angimex - Kitoku Co., Ltd.	National Highway 91, Thanh An Hamlet, My Thoi Ward, Long Xuyen City, An Giang Province, Vietnam	Rice import and export	32.96%	32.96%	32.96%
Golden Paddy Joint Stock Company	Hamlet Phu Hoa 2, Binh Hoa Commune, Chau Thanh District, An Giang Province, Vietnam	Food production and trading	29.55%	29.55%	29.55%
Louis - Angimex Trading Company Limited	14 Nguyen Van Vinh, Ward 4, Tan Binh District, Ho Chi Minh City, Vietnam	Food business	49.00%	49.00%	49.00%
Angimex Furious Company Limited	No. 26 Tran Hung Dao, Thanh An Hamlet, My Thoi Ward, Long Xuyen City, An Giang Province, Vietnam	Buying and selling motorbikes and spare parts; repair services	49.00%	49.00%	49.00%

Affiliated units without legal status for accounting and reporting

The company	Main business activity	Address
Branch in Ho Chi Minh City An Giang Import-Export Company	Food business	4th Floor, No. 353 - 355 An Duong Vuong, Ward 3, District 5, Ho Chi Minh City

1.6 Reclaim comparative information in consolidated financial statements

Figures which are presented in Consolidated Financial statements for the financial year ended 31 December 2024 can be compared with the last year corresponding figures.

1.7 The number of the employees and employer

As at 31 December 2024, the Company has 69 people (31 December 2023 has 111 people).

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 Currency unit in Financial Statements

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

3. APPLICABLE ACCOUNTING STANDARDS AND REGIME

3.1 Applicable Accounting Standards and Regime

The Group complied with the Vietnamese accounting standards, Vietnamese Enterprises accounting systems guided on the Circular No. 200/2014/TT-BTC dated 22 December 2014 and The Circular No. 53/2016/TT-BTC dated 21 March 2016, Circular No. 202/2014/TT-BTC dated 22 December 2014 guiding for preparation and presentation of consolidated financial statements and Circulars guiding to perform accounting standards of the Ministry of Finance in Consolidated Financial Statements preparation.

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, Circular No. 202/2014/TT-BTC dated 22 December 2014 guiding for preparation and presentation of consolidated financial statements as well as Circulars guiding to perform accounting standards of the Ministry of Finance in Consolidated Financial Statements preparation.

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 to control the subsidiary.

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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

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 date.

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:

- Actual exchange rate when buying or selling (spot contracts, forward contracts, future contracts, option contracts, swap contracts): rate which is signed in the purchasing foreign currency contracts between the Company and banks.
- If there's no exchange rate determined in contracts:
 - + For receivables: buying exchange rate of the commercial bank where the Company requests its 'customers to pay at the time of arising transaction.
 - + For payables: selling exchange rate of the commercial bank where the Company expects to deal at the time of arising transaction.
 - + For purchasing assets transaction or expenses which is paid immediately with currency (not recorded in liabilities): buying exchange rate of the commercial bank where the payment is performed.

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

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

Held to maturity investments

Investments are classified as held to maturity when the Company has the intent and to be ability to hold to maturity. Held to maturity investments include term deposits(including treasury bills, promissory notes), bonds, preference shares which the issuer is required to re-buy them in a certain time in the future and held to maturity loans to earn profits periodically and other held to maturity investments.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Held to maturity investments are initially recognized at cost including purchase price and the expenses related to the purchase of the investments. After initial recognition, these investments are recorded at their recoverable value. Interest income from held to maturity investments after the acquisition date is recognized in income statement on an estimates basis. Income before Company owns is deducted into the cost at acquisition.

When there is evidence surely about a part or all of the investment may be not recoverable and having damage can be measured reliably, the loss is recognized in financial expenses in the year and reduced direct investment values.

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.

Subsidiaries

Subsidiary Company are entities controlled by the Company. The control is achieved when the Company has the power to govern the financial and operating policies of an investee enterprise so as to obtain benefits from its activities.

Associates

An associate is an entity over which the Company has significant influence and that is neither a subsidiary nor an interest in joint venture. Significant influence is the power to participate in the financial and operating policy decisions of the investee enterprise but not control or joint control over those policies.

Investments in joint-ventures, associates are recorded with original cost, comprising buy price or capital contribution adding direct expenses directly related to investments. In non-monetary investment cases, investment price is recorded with fair value of the non-monetary assets at the arising transaction.

Dividends and profits from previous periods of the investments before purchase are accounted for the decrease in value of the investments. Dividends and profits of the following period are after purchase is recognized in revenue. Dividends received by shares are only followed up by the number of shares increases without recognizing the value of shares.

Provision for diminution in value of long-term investments in subsidiaries, joint-ventures and associates are made when a subsidiary, joint venture, association get loss at the level of appropriation equivalent to the difference between on subsidiaries, joint ventures, associates actual investment capital at economic organization and actual equity capital of economic organization multiplying the capital contribution rate of the Company in comparison with in subsidiaries, joint ventures, associates actual investment capital at the economic organization.

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

Investments in equity of other companies

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

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 are 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 shares and recorded at face value.

Provision for diminution in value of long-term investments in equity of other companies is appropriated 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 Company's capital contribution to the total actual capital contributions of all parties in other investee enterprise.

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.

4.4 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 Company 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 balance sheet date.

Increases and decreases to the provision balance are recognised as general and administration expenses in the income statement.

4.5 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.

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.

The Company applies the perpetual inventory method of accounting for inventories and the cost is determined on the weighted average method.

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 year end and is recognized in cost of goods sold.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

4.6 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 not too 36 months.

Other prepaid expenses

Other costs already put into use are allocated to expenses using the straight-line method over a useful life of no more than 36 months.

4.7 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	5 - 25
Equipment, Machinery	2 - 25
Transportation	5 - 10
Office equipment	3 - 15

4.8 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 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.

Intangible fixed assets include:

Land use rights

The land use right reflects all the actual expenses related to the used land such as expenses to obtain the land use right, expenses for house removal and land clearance, expenses on ground levelling, registration fees, etc...Land use rights are depreciated using the straight-line method from 13 to 50 years, land use rights with indefinite term are not depreciated.

Computer software

The buying expenses of computer software which are not an integral part of related hardware are capitalized. Initial cost of computer software includes all the expenses paid until the date the software is put into use. Computer software is amortized in line with the straight-line method in 05 years.

4.9 Finance lease of fixed assets

Leases fixed assets are classified as finance lease if the risks and benefits associated with ownership of the property belongs to the lessee. Finance leases of fixed assets are shown at cost less accumulated depreciation. Historical cost of finance lease fixed assets is the lower of the fair value of the leased asset at the inception of the lease and the present value of minimum lease payments. The discount rate used to calculate the present value of minimum lease payments for the leased asset is the interest rate implicit in the lease of assets or the interest rate stated in the contract. In case, there can be not identify the interest rate implicit in the lease contract, the use of loan interest rate at the inception of the lease.

Fixed assets under finance leases are depreciated to the straight-line method over the estimated useful life. Years depreciation of fixed assets in financial leasing:

	Time (Years)
Equipment, Machinery	15

4.10 Construction in progress

Construction in progress presents costs directly related to (including interest expenses suitable for relevant accounting policies of the Company) fixed assets are constructing, equipment, 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 Company 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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

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

Revenue from sale of goods

Sale of goods 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 periods, revenue is recognised in each period by reference to the percentage of completion of the transaction at the interim balance sheet date of that year. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the company;
- The percentage of completion of the transaction at the 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 interest rate for each period.

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 Corporate income tax

Corporate income tax ("CIT") for the year comprises current income tax.

Current income tax

Current income tax is the tax amount is calculated on taxable income. Taxable income is different from accounting profit due to the adjustments of temporary differences between accounting and tax, non-deductible expenses as well as adjusted income are not taxed and losses be transferred.

During the period, the Group applied a corporate income tax rate of 20%.

Tax settlement of the Group 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 changed according to the tax authorities.

4.16 Social insurance, health insurance, unemployment insurance and union fees

During the period, the Group deducted social insurance, health insurance, unemployment insurance and union fees according to salary, salary allowances and other supplements according to current regulations:

- Social insurance is deducted from salary into expenses: 17.5% and 8% deducted from salary of staff and workers.
- Health insurance is deducted from salary into expenses: 3% and 1.5% deducted from salary of staff and workers.
- Unemployment insurance is deducted from salary into expenses: 1% and 1% deducted from salary of staff and workers.
- Union funds are deducted from salary into expenses: 2%.

4.17 Department report

A business segment is a distinguishable component that is engaged in providing products or services and that is subject to risks and returns that are different from those of other business segments

A geographical segment is a distinguishable component that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

4.18 Instrument

Financial assets

The classification of financial assets depends on the nature and purpose of the financial assets and is determined at the time of initial recognition. Financial assets of the Group include cash and cash equivalents, investments, customer receivables, other receivables and other assets.

At the time of initial recognition, financial assets are determined at cost plus any costs directly acquisition, issuance of such financial assets.

Financial Liabilities

The classification of financial liabilities depends on the nature and purpose of the financial liabilities and is determined at the time of initial recognition. Financial liabilities of the Group include loans and borrowings, payable to suppliers, accrued expenses and other payables.

At the time of initial recognition, except for liabilities related to financial leases and convertible bonds which are recorded at amortized cost, other financial liabilities are initially recorded at cost less transaction costs directly related to such financial liabilities

The amortized cost is determined by the amount at which the financial liability was initially recognized minus principal repayments, plus or minus the cumulative amortization using the effective interest method of the difference between that initial amount and the maturity amount, minus any reduction (directly or through the use of an allowance account) for impairment or uncollectibility.

The effective interest method is a method of calculating the amortized cost of a financial liability or group of liabilities and allocating interest income or expense over the relevant year. The effective interest rate is the rate at which estimated future cash flows that will be paid or received over the expected life of the financial instrument or, if appropriate, shorter, are discounted to the net present carrying amount of the financial liability.

Revaluation after initial recognition

There is currently no requirement to identify the value of financial instruments after initial recognition.

Offsetting of financial instruments

The financial assets and financial liabilities are offset and the net amount is presented on the balance sheet only when and only when the Group:

- + Has the legal right to offset the values were recognized and
- + Intends to settle on a net basis or to realise the asset and settle the liability simultaneously.

4.19 Related parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if one party is controlled by, or are under common control with the Group.

In considering relationship among related parties, the nature of relationship is more important than that of formality.

The following parties are known as the Company's related parties:

Company	Relationship
Angimex Food Company Limited	Subsidiaries
Angimex Food Processing One Member Co., Ltd.	Subsidiaries
Angimex Dinh Thanh One Member Co., Ltd	Indirect subsidiaries
Dong Thap Food Processing One Member Co., Ltd	Indirect subsidiaries
Angimex - Kitoku Co., Ltd.	Associates
Golden Paddy Joint Stock Company	Associates
Louis - Angimex Trading Company Limited	Associates
Angimex Furious Company Limited	Associates
Louis Holdings Joint Stock Company	Organization related to insider
An Truong An Joint Stock Company	Organization related to insider
GKM Holdings Joint Stock Company	Organization related to insider
Lam Dong Pharmaceutical Joint Stock Company	Organization related to insider
Lien Hoa Dong Tien Company Limited	Organization related to insider
Viet Thuan Thanh Debt Trading Company Limited	Organization related to insider
NTH Trading Service Company Limited	Organization related to insider
Septem Biotechnology Joint Stock Company	Organization related to insider
Chu Gia An Giang Company Limited	Organization related to insider
Members of Board of Management, Audit Committee , Board of General Directors and Chief Accountant	Key members

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

5. ADDITIONAL INFORMATION TO ITEMS IN THE CONSOLIDATED BALANCE SHEET**5.1 Cash and cash equivalents**

	31/12/2024	01/01/2024
	VND	VND
Cash on hand - VND	7,073,169	134,160,502
Cash in banks	3,241,884,578	7,228,526,210
- VND	3,079,289,076	7,114,655,001
- USD (*)	162,595,502	113,871,209
Cash equivalents (**)	2,470,698,037	-
Cash in transit	32,000,000	-
	5,751,655,784	7,362,686,712

(*) Details of foreign currency balance as of December 31, 2024:

	Original currency	Equivalent to VND
USD	6,439.17	162,595,502
		162,595,502

(**) Detail of balance of cash equivalents as at 31 December 2024 is as follows:

	Maturity (month)	Interest rate (%/year)	Equivalent to VND
Seabank	1	3.05%	2,470,698,037
			2,470,698,037

5.2 Held-to-maturity investments

	31/12/2024	01/01/2024
	VND	VND
Short-term		
Term deposits	-	8,828,400,000
	-	8,828,400,000

5.3 Short-term trade receivables

	31/12/2024		01/01/2024	
	Amount VND	Provision VND	Amount VND	Provision VND
Trade receivables – the related parties				
Angimex Furious Company Limited	851,763,953	-	3,989,963,953	-
Golden Paddy Joint Stock Company	6,704,922,850	(6,704,922,850)	6,704,922,850	(6,704,922,850)
Trade receivables – other customers				
Khanh Tay Do Company Limited (*)	17,000,000,000	(11,366,779,492)	17,000,000,000	-
APC Holdings Joint Stock Company	59,378,512,882	-	94,545,512,426	-
Hateco Group Company Limited	24,100,000,000	(24,100,000,000)	24,100,000,000	-
Golden Paddy Sg Joint Stock Company	30,966,407,000	(30,966,407,000)	30,966,407,000	(30,966,407,000)
Dung Ky Trading Company Limited	19,924,000,000	(19,924,000,000)	19,924,000,000	-
Other customers	17,127,532,502	(2,004,481,046)	17,736,375,430	(1,980,421,790)
	176,053,139,187	(95,066,590,388)	214,967,181,659	(39,651,751,640)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

(*) This is a debt related to the Capital Transfer Contract at Dong Thap Agricultural Development Services Company Limited. On February 20, 2023, the Board of Directors of the Company issued Board Resolution No. 207/NQ-HĐQT approving the transfer of 100% of the capital contribution at Dong Thap Agricultural Development Services Company Limited. On March 10, 2023, the Company signed a contract to transfer 98% of the above capital contribution to Khanh Tay Do Company Limited under transfer contract No. 94/HĐCNPVG-CTY DASCO. As of December 31, 2023, Dong Thap Agricultural Development Services Company Limited is no longer a subsidiary of An Giang Import-Export Company. However, as of December 31, 2023, Khanh Tay Do Company Limited has not fully paid the capital contribution transfer amount as agreed in the above Contract with the outstanding amount of VND 17,000,000,000, equivalent to 34% of the purchase price. On January 8, 2024, An Giang Import-Export Company filed a criminal complaint against Khanh Tay Do Company Limited to the Investigation Police Department of Dong Thap Province. In case Khanh Tay Do Company Limited still fails to pay the debt, the Company will recover the capital contribution at Dong Thap Agricultural Development Service Company Limited corresponding to the amount of unrecoverable debt.

5.4 Short-term, long-term advances to suppliers**5.4.1 Short-term advances to suppliers**

	31/12/2024		01/01/2024	
	Amount	Provision	Amount	Provision
	VND	VND	VND	VND
Advance to suppliers – related parties				
An Truong An Joint Stock Company - Ho Chi Minh Branch	237,164,909	-	-	-
Advances to suppliers – other suppliers				
Louis Rice Long An One Member Co., Ltd	50,040,390,000	(50,040,390,000)	50,040,390,000	(50,040,390,000)
APC Holdings Joint Stock Company	23,437,533,490	-	15,590,000,000	-
Ms. Tu Thi Hong Thanh (*)	24,500,000,000	(24,500,000,000)	24,500,000,000	(24,500,000,000)
Mr. Le Quang Nhuan (**)	20,000,000,000	(20,000,000,000)	20,000,000,000	(20,000,000,000)
Ms. Pham Mai Phuong	920,000,000	-	20,350,000,000	-
Tan Ky Company Limited	2,000,000,000	-	-	-
Akisei Trading and Service Co., Ltd.	3,665,036,000	(3,665,036,000)	3,665,036,000	(3,665,036,000)
Anh Minh Technical Joint Stock Company	-	-	1,500,000,000	-
Giap Phat Production Company Limited	15,506,706,000	(15,506,706,000)	24,023,450,000	-
Other suppliers	6,524,852,633	(101,540,900)	4,208,897,245	-
	146,831,683,032	(113,813,672,900)	163,877,773,245	(98,205,426,000)

(*) The Group has advanced funds under Cooperation Agreement No. 01/2021/CBLT-CN dated December 20, 2021, with Mrs. Tu Thi Hong Thanh for the purpose of purchasing rice (total advance of VND 62,000,000,000, of which VND 37,500,000,000 has been settled). Currently, the outstanding debt has become overdue, and Mrs. Tu Thi Hong Thanh has pledged the debt with land use rights and a warehouse as collateral, under an asset purchase agreement at a public auction notarized under No. 279 dated August 17, 2021 (winning bid of VND 11,512,000,000). However, the Group has not yet taken possession of this collateral. The Group has filed a lawsuit with the People's Court of Long Xuyen City, and as of March 12, 2024, the Court held a first-instance trial, ordering Mrs. Tu Thi Hong Thanh to repay the outstanding amount of VND 24,500,000,000.

(**) The Group has advanced funds for the transfer of land use rights for an area of 11,300 m² located in Hoa An Commune, Cho Moi District, An Giang Province. However, as of now, Mr. Le Quang Nhuan has not executed the land use rights transfer contract and has not refunded the amount received by the Company. As of March 15, 2024, the Company has lodged a criminal complaint with the Investigation Police Department of An Giang Province and the People's Procuracy of An Giang Province to resolve the matter.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

5.4.2 Long- term advances to suppliers

	31/12/2024		01/01/2024	
	Amount VND	Provision VND	Amount VND	Provision VND
Advances to other suppliers				
Ms. Huynh Thi Thuy Vy (*)	179,040,016,890	-	179,240,016,890	-
Mr. Lu Minh Si (**)	34,000,000,000	-	34,000,000,000	-
Tan Ky Company Limited	-	-	10,000,000,000	-
	213,040,016,890	-	223,240,016,890	-

- (*) The Group has signed a Deposit Agreement for the transfer of land use rights and other construction works with Ms. Huynh Thi Thuy Vy for 6 land use rights under Contract No. 01/2021/HĐĐC signed on December 28, 2021, and its annex Contract No. 01/2021/HĐĐC/PL01 signed on July 21, 2022.
- Hoang Long Factory in Dong Thap, under Angimex Food Processing Company Limited, located in An Ninh Hamlet, Dinh An Commune, Lap Vo District, Dong Thap Province, is related to the 06 land use rights and assets attached to the above land and is being used by Angimex Food Processing Company Limited for production and business activities. An Giang Import-Export Company is in the process of completing legal procedures to transfer the Company's name according to Official Dispatch No. 531/STNMT-QLDD dated February 14, 2023 of the Department of Natural Resources and Environment of Dong Thap Province.

Details of the advance payment to Ms. Huynh Thi Thuy Vy are as follows:

Amount paid in advance as of December 31, 2024: 179,040,016,890 VND

Amount according to Contract No. 01/2021/HĐĐC signed on December 28, 2021 and Contract Appendix No. 01/2021/HĐĐC/PL01 signed on July 21, 2022: 182,600,000,000 VND

Trong đó:

Amount according to transfer contract No. 01/2021/HĐĐC signed on December 28, 2021: 151,000,000,000 VND

Amount according to the Appendix to the transfer contract No. 01/2021/HĐĐC/PL01 signed on July 21, 2022: 31,600,000,000 VND

Transfer contract No. 01/2021/HĐĐC signed on December 28, 2021 and transfer contract appendix No. 01/2021/HĐĐC/PL01 signed on July 21, 2022 have been approved by the Board of Management in writing.

Land use rights and construction works on related land have been mortgaged by Ms. Huynh Thi Thuy Vy to secure Bond AGMH2223001. (View more in Note 5.21.1)

- (**) The Group has signed a Deposit Contract for the transfer of Land Use Rights with an area of 17,831 m² at Land Plot No. 55, Map Sheet No. 19, Luong An Tra Commune, Tri Ton District, An Giang Province with Mr. Lu Minh Si according to the Minutes of Agreement signed on December 25, 2021. This property is currently mortgaged at BIDV Bank.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

5.5 Other short-term, long-term receivables**5.5.1 Other short-term receivables**

	31/12/2024		01/01/2024	
	Amount VND	Provision VND	Amount VND	Provision VND
<i>Other receivables - other individual, organizations</i>				
APC Holdings Joint Stock Company	373,604,783		-	-
VAT on capital contribution	5,363,636,364	-	5,363,636,364	-
Advance payment to staff	35,754,714,293	(34,059,201,800)	37,011,732,613	(33,359,201,800)
Mr. Luong Dang Xuan	28,746,257,760	(28,746,257,760)	28,746,257,760	-
Deductible VAT of finance lease assets awaiting recognition	1,117,989,223	-	1,234,172,992	-
Interest on deposits	-	-	144,640,636	-
MIC Thong Nhat Insurance Company (*)	1,879,394,000	-	-	-
Other receivables	760,114,892	(407,947,368)	1,324,217,038	(1,036,647,368)
	73,995,711,315	(63,213,406,928)	73,824,657,403	(34,395,849,168)

(*) This is the provisional receivable for compensation for losses of the Rice Polishing and Whitening Line (18 tons/hour - 30 tons/hour) until December 31, 2024. According to the appraisal results on March 6, 2025 of Vina Pacific Appraisal Joint Stock Company, the provisional loss value for compensation is VND 1,300,325,875 and the company has made a loss provision until December 31, 2024 of VND 579,068,125.

5.5.2 Other long-term receivables

	31/12/2024		01/01/2024	
	Amount VND	Provision VND	Amount VND	Provision VND
<i>Other receivables - other individual, organizations</i>				
Other receivables	1,000,000	-	18,615,228	-
	1,000,000	-	18,615,228	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

5.6 Bad debts

	31/12/2024		01/01/2024	
	Cost	Recoverable amount	Cost	Recoverable amount
	VND	VND	VND	VND
Overdue from 6 months to less than 1 years				
Others	55,735,092	39,014,564	-	-
Overdue from 1 years to less than 2 years				
Others	15,994,655	7,997,327	-	-
Overdue from 2 years to less than 3 years				
Khanh Tay Do Company Limited	17,000,000,000	5,633,220,508	-	-
Others	80,953,500	9,691,050	244,196,500	108,853,950
Overdue for more than 3 years				
Hateco Group Company Limited	24,100,000,000	-	-	-
Dung Ky Trading Company Limited	19,924,000,000	-	-	-
Golden Paddy Sg Joint Stock Company	30,966,407,000	-	30,966,407,000	-
Louis Rice Long An One Member Co., Ltd	50,040,390,000	-	50,040,390,000	-
Golden Paddy Joint Stock Company	6,704,922,850	-	6,704,922,850	-
Giap Phat Production Company Limited	15,506,706,000	-	-	-
Mr. Nguyen Van Tam	11,091,100,000	-	11,091,100,000	-
Mr. Le Do Tuan Anh	6,727,101,800	-	6,727,101,800	-
Mr. Tran Tan Luc	11,000,000,000	-	11,000,000,000	-
Mr. Vu Ngoc Long	4,540,000,000	-	4,540,000,000	-
Mr. Le Quang Nhuan	20,000,000,000	-	20,000,000,000	-
Ms. Tu Thi Hong Thanh	24,500,000,000	-	24,500,000,000	-
Others	6,761,734,258	-	6,547,762,608	-
	249,015,045,155	5,689,923,449	172,361,880,758	108,853,950

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Movements of provision for doubtful debts are as follow:

	Trade receivables VND	Advance to suppliers VND	Total VND
As at 01/01/2024	(74,047,600,808)	(98,205,426,000)	(172,253,026,808)
Provision for doubtful debt	(55,617,888,898)	(15,506,706,000)	(71,124,594,898)
Other increases	52,500,000	-	52,500,000
As at 31/12/2024	(129,612,989,706)	(113,712,132,000)	(243,325,121,706)

5.7 Receivable from short-term loans

	31/12/2024		01/01/2024	
	Amount VND	Provision VND	Amount VND	Provision VND
Receivables from other organizations				
Le Phuc Khang Production and Trading Company Limited (*)	1,700,000,000	-	1,700,000,000	-
Angimex High-Tech Agricultural Services Company Limited (**)	1,580,000,000	-	-	-
	3,280,000,000	-	1,700,000,000	-

(*) This is a short-term loan with a loan term of 12 months, interest rate of 8%/year and unsecured loan.

(**) This is a short-term loan with a loan term of 6 months, interest rate of 12%/year and unsecured loan.

AN GIANG IMPORT- EXPORT COMPANY
No. 1, Ngo Gia Tu Street, My Long Ward, Long Xuyen City, An Giang Province
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the fiscal year ended 31 December 2024

5.8 Inventories

	31/12/2024		01/01/2024	
	Cost VND	Provision VND	Cost VND	Provision VND
Raw materials	1,780,870,366	(416,095,320)	6,123,921,153	-
Tools and supplies	7,854,199,617	(7,453,770,043)	8,056,778,984	-
Finished goods	6,845,549,600	(947,990,013)	2,417,896,151	-
Goods	2,592,490,408	-	8,488,055,772	-
	19,073,109,991	(8,817,855,376)	25,086,652,060	-

5.9 Short-term, long-term prepaid expenses

5.9.1 Short-term prepaid expense

	31/12/2024 VND	01/01/2024 VND
Tools, instruments	38,407,417	85,260,313
Replacement, repair and other costs	100,089,022	-
	138,496,439	85,260,313

5.9.2 Long-term prepaid expenses

	31/12/2024 VND	01/01/2024 VND
Land leveling costs	2,767,635,824	2,856,449,540
Tools, instruments	87,353,937	185,973,496
Others	1,194,384,677	2,357,074,067
	4,049,374,438	5,399,497,103

5.10 Goodwill

	Year 2024 VND	Year 2023 VND
As at 01/01	91,146,409,637	38,142,095,639
Increase due to consolidation of Subsidiary business	-	56,818,523,562
Purchase price of Dong Thap Food Processing Company Limited	-	100,000,000,000
Fair value of net assets at acquisition date	-	43,181,476,438
Difference	-	56,818,523,562
Allocation of goodwill during the year	(9,496,061,920)	(3,814,209,564)
As at 31/12	81,650,347,717	91,146,409,637

AN GIANG IMPORT- EXPORT COMPANY
No. 1, Ngo Gia Tu Street, My Long Ward, Long Xuyen City, An Giang Province
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the fiscal year ended 31 December 2024

5.11 Increase/(decrease) of tangible fixed assets

	Buildings and structures	Machinery and equipment	Transportation	Office equipment	Total
	VND	VND	VND	VND	VND
Cost					
As at 01/01/2024	140,299,448,922	206,176,526,017	5,526,614,594	11,092,201,987	363,094,791,520
Purchase in year	-	15,514,328,182	1,252,044,000	5,846,128,000	22,612,500,182
Disposal	(2,936,947,261)	(2,034,978,222)	-	(65,320,000)	(5,037,245,483)
Other decrease	-	(676,000,000)	-	-	(676,000,000)
As at 31/12/2024	137,362,501,661	218,979,875,977	6,778,658,594	16,873,009,987	379,994,046,219
Accumulated depreciation					
As at 01/01/2024	73,320,578,225	107,993,510,070	5,334,436,359	6,424,411,306	193,072,935,960
Depreciation in year	3,597,510,853	8,754,949,036	139,525,646	830,037,791	13,322,023,326
Disposal	(2,936,947,261)	(1,791,291,448)	-	(65,320,000)	(4,793,558,709)
Other decrease	-	(114,926,343)	-	-	(114,926,343)
As at 31/12/2024	73,981,141,817	114,842,241,315	5,473,962,005	7,189,129,097	201,486,474,234
Net book value					
As at 01/01/2024	66,978,870,697	98,183,015,947	192,178,235	4,667,790,681	170,021,855,560
As at 31/12/2024	63,381,359,844	104,137,634,662	1,304,696,589	9,683,880,890	178,507,571,985
Cost of fixed tangible assets which are fully depreciated but still in use:					
As at 01/01/2024	43,994,965,616	60,796,830,735	3,496,835,503	5,184,408,276	113,473,040,130
As at 31/12/2024	30,943,034,591	60,080,852,513	4,340,735,503	5,119,088,276	100,483,710,883

As at December 31, 2024, part of the Group's machinery and equipment was used as collateral for short-term loans at banks.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

5.12 Increase/(decrease) of finance leasehold assets

	Machinery and equipment VND	Total VND
Cost		
As at 01/01/2024	91,045,137,627	91,045,137,627
As at 31/12/2024	91,045,137,627	91,045,137,627
Accumulated depreciation		
As at 01/01/2024	8,276,971,791	8,276,971,791
Depreciation in year	5,878,780,524	5,878,780,524
As at 31/12/2024	14,155,752,315	14,155,752,315
Net book value		
As at 01/01/2024	82,768,165,836	82,768,165,836
As at 31/12/2024	76,889,385,312	76,889,385,312

As of December 31, 2024, the Group has no original cost of fully depreciated but still in use finance lease fixed assets.

5.13 Increase/(decrease) of intangible fixed assets

	Land use rights VND	Trademark Copyright VND	Computer software VND	Total VND
Cost				
As at 01/01/2024	204,298,767,987	62,640,000	1,596,696,000	205,958,103,987
Other discounts	-	(62,640,000)	(152,684,000)	(215,324,000)
As at 31/12/2024	204,298,767,987	-	1,444,012,000	205,742,779,987
Accumulated depreciation				
As at 01/01/2024	11,889,389,821	30,141,290	846,352,039	12,765,883,150
Depreciation in year	4,654,018,788	8,700,000	131,469,106	4,794,187,894
Other discounts	-	(38,841,290)	(41,454,518)	(80,295,808)
As at 31/12/2024	16,543,408,609	-	936,366,627	17,479,775,236
Net book value				
As at 01/01/2024	192,409,378,166	32,498,710	750,343,961	193,192,220,837
As at 31/12/2024	187,755,359,378	-	507,645,373	188,263,004,751

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

As at 01/01/2024	-	-	261,375,000	261,375,000
As at 31/12/2024	-	-	261,375,000	261,375,000

As at December 31, 2024, a part of the Group's Land Use Rights was used as collateral for short-term loans from banks and bonds.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

5.14 Construction in progress

	31/12/2024 VND	01/01/2024 VND
Conveyor container system Long Xuyen Factory, Da Phuoc Factory	1,117,000,000	1,117,000,000
Automatic rice whitening machine with rubber knife and material opening and closing RW100 Lamico 12-15 tons	1,228,500,000	1,228,500,000
Rice polishing machine with automatic water spraying and material opening and closing system Lamico RP80A 12-15 tons	813,600,000	813,600,000
Lamico plate turning drum 12-15 tons	1,703,940,000	1,703,940,000
Luong An Tra Project	7,407,407,407	-
Category: Technical infrastructure	368,157,000	48,560,000
	12,638,604,407	4,911,600,000

5.15 Trade accounts payable

	31/12/2024 VND	01/01/2024 VND
Accounts payables to suppliers - related parties		
Angimex Furious Company Limited	2,673,000,000	-
Lien Hoa Dong Tien Company Limited	5,110,000,000	-
Accounts payables to other suppliers		
Anh Minh Technical Joint Stock Company	4,130,740,800	98,000,000
Dong Thap Agricultural Development Services Company Limited	2,143,825,369	1,869,630,489
Le Phuc Khang Production and Trading Company Limited	5,056,102,000	2,331,252,000
Wings Global Logistics Company Limited	-	1,174,959,954
Minh Thu Trading Company Limited	10,400,659,410	-
Other suppliers (*)	2,770,908,483	11,043,989,479
	32,285,236,062	16,517,831,922

(*) In which, the whole currency is 6,009.50 USD, equivalent to 155,372,564 VND.

5.16 Short-term advance from customers

	Original currency USD	31/12/2024 VND	01/01/2024 VND
Advance payments from organizations and individuals who are related parties			
GKM Holdings Joint Stock Company		17,462,000,000	40,700,000,000
Advance from other customers			
Louis Rice Long An One Member Co., Ltd		40,080,000,000	40,080,000,000
Toccoo Vietnam Company Limited		6,134,000,000	6,134,000,000
Carolina Marketing	52,075.00	1,177,415,750	1,177,415,750
Dong Thap Agricultural Development Services Company Limited		3,489,395,139	3,489,395,139
Other customers (*)		2,075,920,645	1,482,547,817
		70,418,731,534	93,063,358,706

(*) In which, the whole currency is 54,569.50 USD, equivalent to 1,442,510,725 VND.

AN GIANG IMPORT- EXPORT COMPANY

No. 1, Ngo Gia Tu Street, My Long Ward, Long Xuyen City, An Giang Province

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

5.17 Long-term financial investments

5.17.1 Investment in joint ventures, associates

	31/12/2024 VND	01/01/2024 VND
Investment in joint ventures, associates	104,576,148,000	116,076,148,000
Profit/(loss) from joint ventures and associates	(23,558,655,030)	5,072,884,134
	81,017,492,970	121,149,032,134

5.17.2 Investments in other entities

	31/12/2024			01/01/2024		
	Cost	Provision	Fair value	Cost	Provision	Fair value
	VND	VND	VND	VND	VND	VND
Investments in other entities	6,455,750,000	(19,950,000)		323,950,000	(19,950,000)	
Dong Thap Agricultural Development Services Company Limited - DASCO	304,000,000	-	(*)	304,000,000	-	(*)
Saigon - An Giang Trading Company Limited	6,131,800,000	-	(*)	-	-	
Tan My Hung Agricultural Cooperative	19,950,000	(19,950,000)	(*)	19,950,000	(19,950,000)	(*)
	6,455,750,000	(19,950,000)		323,950,000	(19,950,000)	

(*) The Group does not have fair value information for these investments as of 31 December 2024 and 01 January 2024.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

5.18 Taxes and amounts receivables/ payables to the State Budget

	01/01/2024		Movement in the year			31/12/2024	
	Taxes Payable	Taxes Receivable	Payables	Paid	Other increase/(decrease)	Taxes Payable	Taxes Receivable
	VND	VND	VND	VND		VND	VND
Personal income tax	(241,845,482)	-	49,500,000	(49,500,000)	241,845,482	-	-
Personal income tax	-	154,336,424	190,375,862	(183,788,364)	(52,750)	-	160,871,172
Real estate tax, land rent	(258,406,627)	-	2,789,831,469	(1,233,627,649)	-	-	1,297,797,193
Fees, charges, and other payables	-	-	23,000,000	(23,000,000)	-	-	-
	(500,252,109)	154,336,424	3,052,707,331	(1,489,916,013)	241,792,732	-	1,458,668,365

Value added tax:

The Group paid value added tax payable under deduction. Value added tax rates for domestic service business activities were 8% and 10%.

Corporate income tax:

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

Other taxes

The Group declares and pays according to regulations.

AN GIANG IMPORT- EXPORT COMPANY
No. 1, Ngo Gia Tu Street, My Long Ward, Long Xuyen City, An Giang Province
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the fiscal year ended 31 December 2024

5.19 Short-term accrued expenses

	31/12/2024 VND	01/01/2024 VND
<i>Payable to related party</i>		
Board of Directors Remuneration	1,734,901,075	1,837,074,195
<i>Payable to other organizations and individuals</i>		
Interest payable (*)	157,273,940,029	81,251,874,622
Sales support costs	-	106,411,389
Ms. Luong Dang Xuan - advance payment	28,746,257,760	-
Other objects - other payables	512,545,367	1,631,485,104
	188,267,644,231	84,826,845,310

(*) In which, the whole currency is 312,969.73 USD, equivalent to 7,996,689,571 VND. Bond interest payable to bondholders is VND 147,409,152,814 (view more at point c, note 5.21.1).

5.20 Other short-term, long-term payables

5.20.1 Other short-term payables

	31/12/2024 VND	01/01/2024 VND
<i>Other payables - other organizations and individuals</i>		
Union Fund	1,968,079,962	1,846,631,962
Social Insurance, Health Insurance and Unemployment Insurance	3,840,000	-
Payable from Equitization	2,417,578,793	2,417,578,793
Payable to APC Holdings Joint Stock Company	18,269,040,300	18,269,040,300
Other payables - other organizations	4,064,785,876	3,814,128,995
	26,723,324,931	26,347,380,050

5.20.2 Other long-term payables

	31/12/2024 VND	01/01/2024 VND
<i>Other payables - other organizations and individuals</i>		
Receive deposits, long-term bets	780,200,000	668,200,000
Truong Thinh Food Company Limited	165,000,000	-
	945,200,000	668,200,000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

5.21 Short-term, long-term loans and finance lease liabilities**5.21.1 Short-term loans and finance lease liabilities**

	31/12/2024		01/01/2024	
	Carrying amount VND	Amount within repayment capacity VND	Carrying amount VND	Amount within repayment capacity VND
Short-term loan and finance lease liabilities - other organizations and individuals				
BIDV Bank - Bac An Giang Branch - VND (a)	84,089,262,000	84,089,262,000	114,474,262,000	114,474,262,000
BIDV Bank - Bac An Giang Branch - USD (a)	263,427,360,615	263,427,360,615	259,660,520,650	259,660,520,650
Phuc An Nong Trading Service Company Limited	2,499,999,950	2,499,999,950	-	-
Personal Loan (b)	4,580,947,354	4,580,947,354	5,821,530,807	5,821,530,807
Vietinbank Leasing	1,823,634,611	1,823,634,611	2,200,043,568	2,200,043,568
Long-term debt due				
AGMH2123001 Bond (c)	350,000,000,000	350,000,000,000	350,000,000,000	350,000,000,000
AGMH2223001 Bond (d)	210,001,000,000	210,001,000,000	210,001,000,000	210,001,000,000
Vietinbank Leasing	25,363,106,790	25,363,106,790	13,780,720,103	13,780,720,103
	941,785,311,320	941,785,311,320	955,938,077,128	955,938,077,128

Details of loan balance and short-term debt as of December 31, 2024:

	Interest rate %/year	Credit limit VND	31/12/2024 VND
BIDV Bank - Bac An Giang Branch - VND (a)	Debt Acknowledgment Contract	450,000,000,000	84,089,262,000
BIDV Bank - Bac An Giang Branch - USD (a)	Debt Acknowledgment Contract	450,000,000,000	263,427,360,615
Phuc An Nong Trading Service Company Limited	12.0%		2,499,999,950
Personal Loan (b)	2,0% - 12,0%		4,580,947,354
Vietinbank Leasing	8,5%		1,823,634,611
Long-term debt due			
AGMH2123001 Bond (c)	7.0%		350,000,000,000
AGMH2223001 Bond (d)	12.0%		210,001,000,000
Vietinbank Leasing	11.0%		25,363,106,790
			941,785,311,320

AN GIANG IMPORT- EXPORT COMPANY
No. 1, Ngo Gia Tu Street, My Long Ward, Long Xuyen City, An Giang Province
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the fiscal year ended 31 December 2024

Detail of short-term loan transaction in year is as follow:

	Short-term loans from banks, businesses and VND	Long-term debt due VND	Due long-term loans and liabilities VND	Total VND
As at 01/01/2024	379,956,313,457	2,200,043,568	573,781,720,103	955,938,077,128
Increased in year	62,550,826,210	-	-	62,550,826,210
Paid in year	(88,713,739,218)	(376,408,957)	(7,017,841,105)	(96,107,989,280)
Carryover of long-term debt due for payment	-	-	18,600,227,792	18,600,227,792
Impact of exchange rate differences	804,169,470	-	-	804,169,470
As at 31/12/2024	354,597,569,919	1,823,634,611	585,364,106,790	941,785,311,320

- (a) This is a short-term loan from Vietnam Joint Stock Commercial Bank for Investment and Development - Bac An Giang Branch, the purpose of the loan is to supplement working capital needs. The Company secures the loan by mortgaging the Land Use Rights and assets attached to the land according to the mortgage contract at this Bank.
- (b) This is a short-term loan for individuals and employees of the Company with a term of less than 12 months, interest rate from 2%/year to 12%/year to supplement the Company's working capital needs. The loan form is unsecured.
- (c) The bonds are issued on the basis of Resolution No. 69/NQ-HDQT dated November 8, 2021, Resolution No. 101/NQ-HDQT dated December 22, 2021 and Resolution No. 102/NQ-HDQT dated December 24, 2021 of the Board of Directors of An Giang Import-Export Company. The proceeds from the issuance of AGMH2123001 bonds will be used to purchase a rice factory in Dong Thap to expand rice production and processing activities. The maturity date is November 9, 2023. According to the minutes of the AGMH2123001 bondholders' meeting held on February 3, 2023, the bondholders agreed to sell the collateral to pay both principal and interest to the bondholders. However, as of December 31, 2024, the Company has not yet paid this batch of bonds to the bondholders.

Bond type	: Non-convertible, unsecured, secured bonds
Release form	: Journal entry
Bond code	: AGMH2123001
Face value	: 1,000,000 VND/bond
Number of bonds	: 350,000 bond
Issue value	: 350,000,000,000 VND
Release date	: 09/11/2021
Date of completion of the offering	: 03/01/2022
Due date	: 09/11/2023
Purpose of release	: Used to buy a rice factory in Dong Thap to expand rice production and processing activities.
Interest rate	: Interest rate according to OC 7%/year
Bond term	: 24 months
Interest calculation period	: 03 months/ 1 time
Consulting and publishing unit	: Beta Securities Joint Stock Company
Collateral	: Land use right No. BO 050088, house ownership right and property attached to land at the address: land plot No. 672, map sheet No. 53, Phan Van Hon Street, Xuan Thoi Thuong Commune, Hoc Mon District, Ho Chi Minh City, with a total area of 6,422.7 m2 owned by Louis Mega Tower Joint Stock Company (Business code 0316962331) and the rights arising from this Property formed in the future.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Collateral Land use right No. BK 453138, house ownership right and property attached to land at address: land plot No. 577, map sheet No. 53, Xuan Thoi Thuong Commune, Hoc Mon District, Ho Chi Minh City with a total area of 300 m2 owned by an individual and the rights arising from this Property formed in the future.

Land use right No. CN 593539, house ownership right and property attached to land at the address: land plot No. 516, map sheet No. 53, Xuan Thoi Thuong Commune, Hoc Mon District, Ho Chi Minh City, with a total area of 138 m2 owned by Louis Mega Tower Joint Stock Company (Enterprise code 0316962331) and the rights arising from this Property formed in the future.

Collateral value : 485,115,000,000 VND

- (d) The bonds are issued on the basis of Resolution No. 132/NQ-HĐQT dated March 3, 2022 of the Board of Directors of An Giang Import-Export Company. The proceeds from the issuance of AGMH2223001 bonds will be used to invest in Angimex Food Processing Company Limited (a subsidiary, the issuer owns 100% of the capital) to supplement working capital, expand the scale of operations and improve the capacity of rice production and processing. According to the minutes of the Bondholders' Conference No. 01/NQ-NSHTP dated July 4, 2023, the extension of AGMH2223001 bonds to September 14, 2024 was approved. According to bondholder resolution No. 02/NQ-NSHTP dated February 5, 2024, bondholders agree to auction off the collateral to pay both principal and interest to bondholders.

Bond type : Non-convertible, unsecured, secured bonds

Release form : Journal entry

Bond code : AGMH2223001

Face value : 1.000.000 VND/bond

Number of bonds : 300,000 bond

Issue value : 300,000,000,000 VND

Issue Date : 14/03/2022

Date of completion of the offering : 06/04/2022

Purpose of release : Used to contribute capital to Angimex Food Processing Company Limited to supplement working capital, expand operations and improve rice production and processing capacity.

Interest rate : Interest rate according to Resolution No. 02/NQ-CSHTP dated February 5, 2024 of bondholders 12%/year

Bond term : 18 months

Interest calculation period : 03 months/ 1 time

Consulting and publishing unit : Branch of Bao Viet Securities Joint Stock Company

Due date : Maturity date before extension 09/14/2023, Maturity date after extension 09/14/2024.

Collateral : Land plot No. 134, Map sheet No. 47, Dinh An Commune, Lap Vo District, Dong Thap Province (Area: 167.5 m2, Type: SKC, Certificate number: DG 705594)

Land plot No. 80, Map sheet No. 47, Dinh An Commune, Lap Vo District, Dong Thap Province (Area: 311 m2; Type: SKC; Certificate number: DG 707599)

Land use rights and assets attached to land at Land plot No. 90, Map sheet No. 55, Dinh An Commune, Lap Vo District, Dong Thap Province (Area: 29,395 m2; Type: SKC; Certificate number: DG 707595:

- Land use rights: (29,395 m2)
- Machinery and equipment
- Construction works (8,496 m2)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Collateral	<p>: Land use rights and assets attached to land at Land plot No. 91, Map sheet No. 55, Dinh An Commune, Lap Vo District, Dong Thap Province (Area: 8,000 m2; Type: SKC; Certificate number: DG 707600:</p> <p>- Land use rights: (8,000 m2)</p> <p>- Construction works (4,720 m2)</p> <p>Land plot No. 102, Map sheet No. 55, Dinh An Commune, Lap Vo District, Dong Thap Province (Area: 2,315 m2; Type: SKC; Certificate number: DG 707597)</p> <p>Land plot No. 146, Map sheet No. 14, 137 Tran Binh Trong, District 5, HCMC (Area: 134 m2, Type: ODT; Certificate number: BK 474733)</p> <p>Land use rights and assets attached to land at Land plot No. 20, Map sheet No. 17, Tam Thang Commune, Cu Jut District, Dak Nong Province (Area: 2,875 m2; Type: ONT; Certificate number BC 899336)</p> <p>- Land use rights</p> <p>- Construction works</p> <p>Land use rights and assets attached to land at Plot 26, 39 Map sheet No. 79, Plot No. 49, 106, 55, 134, 133 Map sheet No. 69, Plot No. 6, 20 Map sheet No. 68 at Thanh Nien Hamlet, Phu Hoa Town, Thoai Son District, An Giang Province issued by the Department of Natural Resources and Environment of An Giang Province to Louis Holdings Joint Stock Company</p> <p>Number of shares: 1,320,225 shares of Lam Dong Pharmaceutical Joint Stock Company owned by Louis Holdings Joint Stock Company</p>
Collateral value	: 337,151,684,219 VND

Disbursement progress of privately issued bonds:

Project using capital from issuing bonds	Release plan		Reality	
	Disbursement Time	Disbursement Value	Disbursement Time	Disbursement Value
		VND		VND
AGMH2123001 Bond				
Investing in buying a rice factory in Dong Thap	09/11/2021	350,000,000,000	09/11/2021	350,000,000,000
AGMH2223001 Bond				
Capital investment in Angimex Food Processing One Member Co., Ltd.	14/03/2022	300,000,000,000	14/03/2022	300,000,000,000
Total		650,000,000,000		650,000,000,000

Situation of using capital from privately issued bonds:

Project using capital from issuing bonds	Bond Code	Accumulated capital utilization status as of 31/12/2023	Capital usage situation in the reporting period (from 01/01/2024 to 31/12/2024)	Accumulated capital usage status as of 31/12/2024
		VND	VND	VND
Investing in buying a rice factory in Dong Thap	AGMH2123001 (*)	350,000,000,000	-	350,000,000,000
Capital investment in Angimex Food Processing One Member Co., Ltd.	AGMH2223001 (**)	300,000,000,000	-	300,000,000,000
Total		650,000,000,000	-	650,000,000,000

(*) Details of the use of capital raised from the issuance of AGMH2123001 bonds are as follows:

STT	Content	Amount collected (VND)	Amount spent (VND)	Balance
1.	Proceeds from bond issuance	350,000,000,000		
2.	Investing in buying a rice factory in Dong Thap		200,085,251,397	
2.1	Payment for purchase of Land Use Rights and assets attached to land at Kho Loc Van		57,585,251,397	
2.2	Payment for factory purchase according to Contract No. 03/2021/HĐMBNX/AMC-AGM		35,000,000,000	
2.3	Payment for purchase of machinery and equipment according to Contract No. 06/2021/HĐMBMMTB/AMC-AGM		48,500,000,000	
2.4	Payment for purchase of machinery and equipment according to Contract No. 07/2021/HĐMBMMTB/AMC-AGM		59,000,000,000	
3.	Collateral management fee for bond issuance AGMH2123001		2,200,000,000	
4.	Deposit for Ms. Huynh Thi Thuy Vy to transfer and purchase Land Use Rights related to the Rice Factory in Dong Thap		147,720,000,000	
4.1	Deposit transfer on 28/12/2021		105,700,000,000	
4.2	Deposit transfer on 07/01/2022		14,200,000,000	
4.3	Deposit transfer on 11/01/2022		27,820,000,000	
	Total	350,000,000,000	350,005,251,397	(5,251,397)

(**) Details of the use of capital raised from the issuance of AGMH2223001 bonds are as follows:

Day	Content	Amount VND
10/03/2022	Contribute capital to Angimex Food Processing One Member Co., Ltd	26,000,000,000
11/03/2022	Contribute capital to Angimex Food Processing One Member Co., Ltd	18,600,000,000
14/03/2022	Contribute capital to Angimex Food Processing One Member Co., Ltd	9,600,000,000
15/03/2022	Contribute capital to Angimex Food Processing One Member Co., Ltd	55,000,000,000
16/03/2022	Contribute capital to Angimex Food Processing One Member Co., Ltd	15,500,000,000
17/03/2022	Contribute capital to Angimex Food Processing One Member Co., Ltd	4,800,000,000
18/03/2022	Contribute capital to Angimex Food Processing One Member Co., Ltd	28,100,000,000
21/03/2022	Contribute capital to Angimex Food Processing One Member Co., Ltd	18,700,000,000
21/03/2022	Contribute capital to Angimex Food Processing One Member Co., Ltd	3,000,000,000
22/03/2022	Contribute capital to Angimex Food Processing One Member Co., Ltd	38,300,000,000
23/03/2022	Contribute capital to Angimex Food Processing One Member Co., Ltd	15,300,000,000
24/03/2022	Contribute capital to Angimex Food Processing One Member Co., Ltd	14,300,000,000
25/03/2022	Contribute capital to Angimex Food Processing One Member Co., Ltd	3,700,000,000
28/03/2022	Contribute capital to Angimex Food Processing One Member Co., Ltd	11,100,000,000
29/03/2022	Contribute capital to Angimex Food Processing One Member Co., Ltd	13,900,000,000
30/03/2022	Contribute capital to Angimex Food Processing One Member Co., Ltd	5,700,000,000
31/03/2022	Contribute capital to Angimex Food Processing One Member Co., Ltd	13,000,000,000
01/04/2022	Contribute capital to Angimex Food Processing One Member Co., Ltd	3,150,000,000
04/04/2022	Contribute capital to Angimex Food Processing One Member Co., Ltd	1,400,000,000
04/04/2022	Contribute capital to Angimex Food Processing One Member Co., Ltd	850,000,000
	Total debt issued	300,000,000,000
	Principal paid	(89,999,000,000)
	Principal of Bonds as of 31/12/2024:	210,001,000,000

The bond debt payment situation is detailed as follows:

Project using capital from issuing bonds	Due date	Cumulative balance as of 12/31/2023 VND	Amount paid from 01/01/2024 to 31/12/2024 VND	Cumulative balance as of 31/12/2024 VND
AGMH2123001 Bond		350,000,000,000	-	350,000,000,000
Investing in buying a rice factory in Dong Thap	09/11/2023	350,000,000,000	-	350,000,000,000
AGMH2223001 Bond		210,001,000,000	-	210,001,000,000
Capital investment in Angimex Food Processing One Member Co., Ltd.	14/09/2024 (The due date before the extension is 14/09/2023)	210,001,000,000	-	210,001,000,000
Total		560,001,000,000	-	560,001,000,000

The bond interest payment situation is detailed as follows:

Project using capital from issuing bonds		Accumulated Bond Interest as of 31/12/2024 Unpaid VND	Bond Interest arising during the reporting period (from 01/01/2024 to 31/12/2024) VND	Unpaid cumulative Bond Interest as of 31/12/2024 VND
Investing in buying a rice factory in Dong Thap	AGMH2123001	54,588,911,362	42,115,068,493	96,703,979,855
Capital investment in Angimex Food Processing One Member Co., Ltd.	AGMH2223001	25,436,011,534	25,269,161,425	50,705,172,959
Total		80,024,922,896	67,384,229,918	147,409,152,814

As of the date of issuance of this report, the Company has not yet fully paid the principal and interest of overdue bonds to the Bondholders.

5.21.2 Long-term loans and finance lease liabilities

	31/12/2024		01/01/2024	
	Carrying amount VND	Amount within repayment capacity VND	Carrying amount VND	Amount within repayment capacity VND
Long-term loan and finance lease liabilities - other organizations and individuals				
Vietinbank Leasing	30,675,378,757	30,675,378,757	42,892,197,279	42,892,197,279
Long-term debt due	(18,600,227,792)	(18,600,227,792)	(12,216,818,522)	(12,216,818,522)
	12,075,150,965	12,075,150,965	30,675,378,757	30,675,378,757

Details of loan balance and long-term debt as of December 31, 2024:

	Interest rate %/year	Maturity	31/12/2024 VND
Vietinbank Leasing	11.0%	25 months	12,075,150,965
			<u>12,075,150,965</u>

Details of the arising amounts of loans and long-term debts during the year are as follows:

	Long- term loan VND	Total VND
As at 01/01/2024	30,675,378,757	30,675,378,757
Carryover of long-term debt due for payment	(12,216,818,522)	(12,216,818,522)
As at 31/12/2024	<u>18,458,560,235</u>	<u>18,458,560,235</u>

5.22 Bonus and welfare funds

	01/01/2024 VND	Increased in the year VND	Fund expenditure during the year VND	31/12/2024 VND
Bonus and welfare funds	4,456,336,602	3,303,027	(537,465,137)	3,922,174,492
	<u>4,456,336,602</u>	<u>3,303,027</u>	<u>(537,465,137)</u>	<u>3,922,174,492</u>

5.23 Provision for long-term payables

	01/01/2024 VND	Provisions for the year VND	Decrease during the year VND	31/12/2024 VND
Severance allowance provision	1,576,948,016	-	(240,850,000)	1,336,098,016
	<u>1,576,948,016</u>	<u>-</u>	<u>(240,850,000)</u>	<u>1,336,098,016</u>

AN GIANG IMPORT- EXPORT COMPANY

No. 1, Ngo Gia Tu Street, My Long Ward, Long Xuyen City, An Giang Province

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

5.24 Owners' equity

5.24.1 The table of equity fluctuation

	Owner's invested capital VND	Investment and development funds VND	Other owner's funds VND	Retained earnings VND	Non-Controlling Interest VND	Total VND
As at 01/01/2023	182,000,000,000	120,464,000,000	5,021,000,000	(70,736,709,418)	55,265,019,608	292,013,310,190
Loss in year	-	-	-	(214,921,711,384)	(5,943,895,672)	(220,865,607,056)
Return of funds to profit	-	(120,464,000,000)	(5,021,000,000)	125,485,000,000	-	-
Change in ownership ratio in subsidiary	-	-	-	-	(49,321,123,936)	(49,321,123,936)
As at 31/12/2023	182,000,000,000	-	-	(160,173,420,802)	-	21,826,579,198
As at 01/01/2024	182,000,000,000	-	-	(160,173,420,802)	-	21,826,579,198
Loss in year	-	-	-	(259,794,620,031)	-	(259,794,620,031)
Increase from divestment of subsidiary investments	-	-	-	3,217,346,276	-	3,217,346,276
Decrease from divestment of joint ventures and associates	-	-	-	(9,013,051,734)	-	(9,013,051,734)
As at 31/12/2024	182,000,000,000	-	-	(425,763,746,291)	-	(243,763,746,291)

AN GIANG IMPORT- EXPORT COMPANY
No. 1, Ngo Gia Tu Street, My Long Ward, Long Xuyen City, An Giang Province
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the fiscal year ended 31 December 2024

5.24.2 Detail of owners' invested capital

Shareholders	31/12/2024		01/01/2024	
	VND	Rate (%)	VND	Rate (%)
Other shareholders	182,000,000,000	100.00%	182,000,000,000	100.00%
	182,000,000,000	100.00%	182,000,000,000	100.00%

5.24.3 Shares

	31/12/2024	01/01/2024
Registered number of issued shares	18,200,000	18,200,000
Number of shares sold to the public		
- Ordinary shares	18,200,000	18,200,000
- Preferred shares		
	18,200,000	18,200,000
Number of repurchased shares		
- Ordinary shares	-	-
- Preferred shares	-	-
	-	-
Number of shares in circulation		
- Ordinary shares	18,200,000	18,200,000
- Preferred shares	-	-
	18,200,000	18,200,000

Ordinary share's face value is VND 10,000/share.

5.25 Off - balance sheet items

5.25.1 Leasehold assets

Total minimum lease payments in the future of the operating assets lease contract which is irrevocable according to the following schedule:

	31/12/2024	01/01/2024
	VND	VND
Less than 1 year	1,437,163,154	861,355,425
From 1 year to 5 years	5,748,652,616	3,445,421,700
More than 5 years	38,911,724,091	23,990,379,725
	46,097,539,861	28,297,156,850

5.25.2 Commitment to contribute capital

	31/12/2024	01/01/2024
	VND	VND
Angimex High-Tech Agricultural Services Company Limited	-	24,600,000,000
Angimex Green Era One Member Co., Ltd (*)	-	20,000,000,000
	-	44,600,000,000

(*) According to the Board of Management' Resolution No. 333/NQ-HĐQT dated October 11, 2024, the Board of Directors of An Giang Import-Export Company has decided to dissolve Angimex Green Era One Member Co., Ltd. for the reason of restructuring the organizational structure. Angimex Green Era One Member Co., Ltd. was established on April 18, 2022. Since its establishment, An Giang Import-Export Company has not contributed capital.

AN GIANG IMPORT- EXPORT COMPANY
No. 1, Ngo Gia Tu Street, My Long Ward, Long Xuyen City, An Giang Province
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the fiscal year ended 31 December 2024

5.25.3 Foreign currencies

	31/12/2024	01/01/2024
- U.S Dollar (USD)	6,439.17	4,728.87

6. ADDITIONAL INFORMATION FOR ITEMS IN THE CONSOLIDATED INCOME STATEMENT

6.1 Revenue from sales of goods and services rendered

	Year 2024 VND	Year 2023 VND
Revenue from sales of food	195,657,390,940	334,689,694,637
Revenue from sales of Honda vehicles, spare parts, repair services	-	409,519,027,472
Revenue from sales of fertilizers, rice seed	15,678,282,387	34,169,134,950
Revenue from CNC services	168,651,428	665,365,505
Other revenue	29,417,005,722	9,728,621,303
	240,921,330,477	788,771,843,867

6.1.1 Less deductions

	Year 2024 VND	Year 2023 VND
Trade Discounts	-	300,920,694
Sales Returns	1,517,975	506,926,450
	1,517,975	807,847,144

6.1.2 Revenue from sales and services to related parties

	Year 2024 VND	Year 2023 VND
Angimex Furious Company Limited	12,869,070,908	-
Angimex - Kitoku Company Limited	769,954,680	769,954,680
GKM Holdings Joint Stock Company	8,238,000,000	-
Lien Hoa Dong Tien Company Limited	37,181,571	-
	21,914,207,159	769,954,680

6.2 Cost of goods sold

	Year 2024 VND	Year 2023 VND
Cost of food products	184,443,580,791	369,306,254,286
Cost of Honda motorbikes and spare parts	-	377,338,991,193
Cost of fertilizers and rice seeds	15,077,859,153	21,741,810,539
Cost of CNC services and processing	143,609,732	512,269,477
Other costs	40,734,931,185	-
Provision for inventory depreciation	8,817,855,376	-
	249,217,836,237	768,899,325,495

AN GIANG IMPORT- EXPORT COMPANY
No. 1, Ngo Gia Tu Street, My Long Ward, Long Xuyen City, An Giang Province
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the fiscal year ended 31 December 2024

6.3 Financial income

	Year 2024 VND	Year 2023 VND
Interest on deposits, loans	157,363,835	2,158,956,767
Net gain from disposal of investment in other entities	1,051,093,177	15,932,514,422
Foreign exchange gain	257,794,344	1,182,108,493
Profit from capital transfer	7,730,929,660	-
Others	-	449,454,536
	9,197,181,016	19,723,034,218

6.4 Financial expenses

	Year 2024 VND	Year 2023 VND
Interest expenses on loans and bonds	93,173,237,828	111,260,639,541
Financial investment costs	1,008,218,654	83,613,525
Provision / (Reversal of provision) for decline of trading securities and investment losses	-	(17,950,666,604)
Exchange rate difference during the year	-	328,417,631
Foreign exchange losses	12,174,198,969	7,735,928,431
Loss from transfer of capital contribution	-	802,500,002
Others	931,544,620	621,328,587
	107,287,200,071	102,881,761,113

6.5 Selling expenses

	Year 2024 VND	Year 2023 VND
Staff cost	2,472,043,580	24,164,740,369
Cost of materials, packaging	975,759,935	7,077,413,688
Depreciation cost	-	2,250,881,993
Shipping and handling costs	1,372,485,629	-
Outside services rendered	121,580,780	9,068,566,372
Others	2,010,099,729	3,902,848,704
	6,951,969,653	46,464,451,126

6.6 General and administration expenses

	Year 2024 VND	Year 2023 VND
Staff cost	6,415,860,163	9,883,209,621
Taxes and fees	12,323,099	850,006,134
Office supplies cost	1,795,183,528	6,663,733,649
Depreciation cost	7,435,067,133	985,492,392
Provision / (Reversal of provision) for bad debts	71,046,567,548	37,844,855,273
Commercial advantage	9,496,061,920	-
Outside services rendered	38,587,884	7,989,715,521
Others	32,127,263,011	2,874,182,712
	128,366,914,286	67,091,195,302

AN GIANG IMPORT- EXPORT COMPANY
No. 1, Ngo Gia Tu Street, My Long Ward, Long Xuyen City, An Giang Province
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the fiscal year ended 31 December 2024

6.7 Other income

	Year 2024 VND	Year 2023 VND
Profit on sales of fixed assets	342,676,862	-
In which:		
<i>Proceeds from disposal of fixed assets</i>	586,363,636	-
<i>Net book value for disposal of fixed assets</i>	(243,686,774)	-
Other income	1,219,715,340	19,622,349,686
	1,562,392,202	19,622,349,686

6.8 Other expenses

	Year 2024 VND	Year 2023 VND
Loss on disposal of fixed assets	-	26,461,586,228
In which:		
<i>Proceeds from disposal of fixed assets</i>	-	(109,433,548,636)
<i>Net book value for disposal of fixed assets</i>	-	135,895,134,864
Other expenses	980,509,750	13,508,074,801
	980,509,750	39,969,661,029

6.9 Production cost according to factors

	Year 2024 VND	Year 2023 VND
Cost of raw materials	44,318,281,919	224,293,858,428
Staff cost	12,231,645,152	13,348,548,028
Depreciation cost	21,462,614,204	17,597,377,434
Outside services rendered	11,449,507,746	23,284,405,333
Other cost	2,219,994,524	5,397,473,671
	91,682,043,545	283,921,662,894

6.10 Basic earnings per share

	Year 2024 VND	Year 2023 VND
Income after tax	(259,794,620,031)	(214,921,711,384)
The adjusted increase of accounting profit to determine profit or loss attributable to shareholders holding ordinary shares:		
Amount deducted from bonus and welfare fund	-	-
Profit used to calculate basic earnings per share	(259,794,620,031)	(214,921,711,384)
Weighted average number of ordinary shares circulating during the year (Share)	18,200,000	18,200,000
Basic earnings per share (VND/share)	(14,274)	(11,809)

7. ADDITIONAL INFORMATION TO ITEMS IN THE CONSOLIDATED CASH FLOW STATEMENTS

7.1 Proceeds from loans

	Year 2024 VND	Year 2023 VND
Proceeds from borrowings under normal contract	62,550,826,210	621,028,030,000

7.2 Cash repayments of loans

	Year 2024 VND	Year 2023 VND
Cash repayment of loans from borrowings under normal contract	88,713,739,218	844,766,306,987

7.3 Lease principal repayment

	Year 2024 VND	Year 2023 VND
Cash repayment of loans from borrowings under normal contract	7,394,250,062	8,114,807,725

8. FINANCIAL INSTRUMENTS

The Company may have financial assets such as trade receivables and other receivables, cash and short-term deposits that arise directly from the operations of the company. Financial liabilities of the Company 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 Company.

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

Risk management is an indispensable business for the entire business operations of the Company. The Company has not implemented measures to prevent these risks due to lack of a market to purchase financial instruments.

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

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 Company primarily correlates to cash, short term deposits, and loans of the Company.

The company 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.

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 Company 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 company regularly keeps track of the receivables, which is not yet collected. For big customers, the Company considered the decline in the credit quality of each customer at the reporting date. The company 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 Company related to various customers, credit risk is not significantly concentrated in a certain customer.

Cash in bank

The company mainly maintained deposit balances at well-know banks in Vietnam. Credit risk of the deposit balances at banks is managed by the treasury department of the Company the company's policies. The maximum credit risk of the Company for the items on the consolidated balance sheet at the end of the financial year is the value book presented in Note 5.1. The company found that the level of concentration of credit risk on bank deposits is low.

ii Liquidity risk

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

Company 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 company'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 Company based on expected payments on undiscounted basic contracts:

	Less than 1 year VND	From 1 to 5 years VND	Total VND
As at 31 December 2024			
Loans and debts	941,785,311,320	12,075,150,965	953,860,462,285
Trade payables	32,285,236,062	-	32,285,236,062
Other payable and accrued expenses	213,252,228,087	945,200,000	214,197,428,087
	1,187,322,775,469	13,020,350,965	1,200,343,126,434
As at 01 January 2024			
Loans and debts	955,938,077,128	30,675,378,757	986,613,455,885
Trade payables	16,517,831,922	-	16,517,831,922
Other payable and accrued expenses	109,337,151,165	668,200,000	110,005,351,165
	1,081,793,060,215	31,343,578,757	1,113,136,638,972

Collateral

The Company has pledged and mortgaged Land Use Rights and assets attached to land into loans (Notes 5.4.2, 5.11, 5.13).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Fair values versus carrying amounts

	Carrying amount		Fair value	
	31/12/2024 VND	01/01/2024 VND	31/12/2024 VND	01/01/2024 VND
Financial assets				
Accounts receivable				
Trade receivables	80,134,784,846	171,325,466,066	80,134,784,846	171,325,466,066
Receivables from customers are related parties	851,763,953	3,989,963,953	851,763,953	3,989,963,953
Other receivers	75,696,711,315	75,543,272,631	75,696,711,315	75,543,272,631
Available-for-sales financial assets				
Long-term Investment	6,435,800,000	121,453,032,134	6,435,800,000	121,453,032,134
	163,119,060,114	372,311,734,784	163,119,060,114	372,311,734,784
Financial liabilities				
Borrowing and liabilities	953,860,462,285	986,613,455,885	953,860,462,285	986,613,455,885
Trade payables	32,285,236,062	16,517,831,922	32,285,236,062	16,517,831,922
Other payable	214,197,428,087	110,005,351,165	214,197,428,087	110,005,351,165
	1,200,343,126,434	1,113,136,638,972	1,200,343,126,434	1,113,136,638,972

The fair value of the financial assets and liabilities was not officially assessed and determined as at 31 December 2024 and 01 January 2024. However, it is Board of General Directors' assessment that the fair values of these financial assets and liabilities are not materially different from their carrying amount at the balance sheet date.

9. OTHER INFORMATION**9.1 Transactions and balances with related parties**

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

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

The sale and services rendered transactions with key management members and individuals related to key management members don't occur.

AN GIANG IMPORT- EXPORT COMPANY
No. 1, Ngo Gia Tu Street, My Long Ward, Long Xuyen City, An Giang Province
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the fiscal year ended 31 December 2024

Other transactions with key management members are as follows:

Income of key management members

		Year 2024 VND	Year 2023 VND
Salary, bonus and remuneration		1,429,947,804	2,186,040,500
Mr. Nghiem Hai Anh	Chairperson	-	200,000,000
Mr. Le Tien Thinh	Chairperson	216,822,581	-
Mr. Do Minh Duc	Member	42,466,667	-
Mr. Nguyen Doan Minh Hieu	Member	42,466,667	-
Mr. Nguyen Huu Phu	Member	12,600,000	-
Mr. Luong Duc Tam	General Director	148,411,560	-
Mr. Huynh Thanh Tung	General Director	606,564,583	859,600,000
Ms Nguyen Thi Minh Hong	Deputy General Manager	-	150,000,000
Mr. Tran Vu Dinh Thi	Deputy General Manager	-	310,084,300
Mr. Quach Tan Liet	Deputy General Manager	-	274,006,200
Ms. Tran Thi Cam Cham	Chief Accountant	342,331,875	392,350,000
Mr. Huynh Minh Phuong	Member board of supervisors	18,283,871	-

9.2 Transactions and balances with other related parties

Main transactions with the related parties:

Transactions with related party companies are as follows:

	Year 2024 VND	Year 2023 VND
Angimex - Kitoku Co., Ltd.		
Selling good, services	769,954,680	769,954,680
Dividends shared	1,129,208,380	1,028,178,600
Angimex Furious Company Limited		
Selling goods, services	12,829,090,908	6,000,000,000
Buying goods	9,720,000,000	-
Interest expense	-	86,485,584
Loan repayment	-	1,900,000,000
Lam Dong Pharmaceutical Joint Stock Company		
Buying goods	11,218,418	-
GKM Holdings Joint Stock Company		
Selling goods, services	8,238,000,000	-
Buying shares	8,832,600,000	31,581,000,000
Selling shares	7,916,390,000	32,085,600,000
Lien Hoa Dong Tien Company Limited		
Selling goods, services	37,181,571	-
An Truong An Joint Stock Company - Ho Chi Minh Branch		
Advance payment for construction costs	237,164,909	-

Receivables and payables to companies that are related parties are shown in notes 5.3, 5.4.1, 5.5.1, 5.15, 5.16.

AN GIANG IMPORT- EXPORT COMPANY

No. 1, Ngo Gia Tu Street, My Long Ward, Long Xuyen City, An Giang Province

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

9.3 Department information

Segment information is presented by business segment and geographical area.

9.3.1 Segment information by of business

The Company has the following main business areas:

Food business

Fertilizer, rice seed and CNC service business

Other

Information on the business results, fixed assets and other long-term assets and the value of major non-cash expenses of the Company's business segments are as follows:

Year 2024	Food sales revenue	Sales of fertilizer, rice seeds	Other	Total
	VND	VND	VND	VND
Net revenue	195,655,872,965	15,846,933,815	29,417,005,722	240,919,812,502
Allocation expenses	(192,842,945,263)	(15,221,468,885)	(41,153,422,089)	(249,217,836,237)
Income segment	2,812,927,702	625,464,930	(11,736,416,367)	(8,298,023,735)
Unallocated expenses				(135,318,883,939)
Financial income				9,197,181,016
Profit or (loss) in joint ventures, associates				(18,669,575,754)
Financial expenses				(107,287,200,071)
Other income				1,562,392,202
Other expenses				(980,509,750)
Accounting profit before tax				(259,794,620,031)
Current corporate income tax expense				-
Deferred corporate income tax expense				-
Net profit after tax				(259,794,620,031)
As at 31/12/2024				
Assets and liabilities				
Unallocated assets				1,036,892,571,880
Total assets				1,036,892,571,880
Unallocated liabilities				1,280,656,318,171
Total liabilities				1,280,656,318,171

AN GIANG IMPORT- EXPORT COMPANY

No. 1, Ngo Gia Tu Street, My Long Ward, Long Xuyen City, An Giang Province

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Year 2023	Food sales revenue	Sales of fertilizer, rice seeds	Other	Total
	VND	VND	VND	VND
Net revenue	334,496,218,217	409,465,968,836	44,001,809,670	787,963,996,723
Allocation expenses	(369,306,254,286)	(377,338,991,193)	(22,254,080,016)	(768,899,325,495)
Income segment	(34,810,036,069)	32,126,977,643	21,747,729,654	19,064,671,228
Unallocated expenses				(113,555,646,428)
Financial income				19,723,034,218
Profit or (loss) in joint ventures, associates				(22,637,457,045)
Financial expenses				(102,881,761,113)
Other income				19,622,349,686
Other expenses				(39,969,661,029)
Accounting profit before tax				(220,634,470,483)
Current corporate income tax expense				(231,136,573)
Deferred corporate income tax expense				-
Net profit after tax				(220,865,607,056)
As at 01/01/2024				
Assets and liabilities				
Unallocated assets				1,237,079,775,333
Total assets				1,237,079,775,333
Unallocated liabilities				1,215,253,196,135
Total liabilities				1,215,253,196,135

9.3.2 Segment information by geographical area

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

	Domestic VND	Export VND	Total VND
Year 2024			
Net revenue	225,144,095,842	15,775,716,660	240,919,812,502
Cost of goods sold	235,020,075,120	14,197,761,117	249,217,836,237
Gross profit	(9,875,979,278)	1,577,955,543	(8,298,023,735)
Year 2023			
Net revenue	772,305,833,985	15,658,162,738	787,963,996,723
Cost of goods sold	755,245,721,032	13,653,604,463	768,899,325,495
Gross profit	17,060,112,953	2,004,558,275	19,064,671,228

9.4 Going concern

As at 31 December 2024, the Group had accumulated losses of VND 425,763,764,291 exceeding equity of VND 243,763,746,291 and as at that date, the current liabilities was higher than current assets with the amount VND 1,071,899,895,780. The Group's ability to continue as a going concern is dependent on its future profitable operations and the restructuring of its capital sources. As at the date of issuance of these consolidated financial statements, the Board of Directors has established a profit plan and is working with credit institutions to restructure its borrowings. Therefore, the consolidated financial statements for the year ended 31 December 2024 are still prepared on a going concern basis for the next twelve months.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

9.5 Events subsequent to the balance sheet date

- a) On July 12, 2024, An Giang Import-Export Company (Angimex) received a decision to bring the case to trial from the People's Court of Long Xuyen City - An Giang Province with the content of bringing to first instance civil trial on the "Dispute over bond purchase contract" between Bondholders of Bond Code AGMH2123001 with Angimex and the Persons with related rights and obligations, which are BETA Securities Joint Stock Company and AZA Investment Group Joint Stock Company. The trial date is July 24, 2024. On July 24, 2024, Angimex Company continued to receive decisions to bring the case to trial from the People's Court of Long Xuyen City - An Giang Province related to Bondholders of Bond Code AGMH2123001. Pursuant to Judgment No. 325/2024/DS-PT and Judgment No. 325/2024/DS-PT dated December 31, 2024 of the People's Court of An Giang Province on "Dispute over bond purchase and sale transactions" and Decision to amend and supplement the appellate judgment No. 05/2025/QD-SCBSBA and Decision No. 06/2025/QD-SCBSBA dated February 19, 2025, requiring An Giang Import-Export Company (Angimex) to pay principal, interest and other related fees according to the judgment to the bondholders stated in the above judgment.
- b) Pursuant to Resolution No. 363/NQ-HĐQT dated January 19, 2025, the Board of Directors approved the plan to convert the business type of Angimex Food Company Limited from a One-Member Limited Liability Company to a Joint Stock Company (currently a subsidiary with 100% charter capital owned by An Giang Import-Export Company) by the method of the owner selling 55% of the capital contribution at Angimex Food Company Limited to a number of other organizations and individuals through competitive offering and selling to officers and employees. As of the date of issuance of this report, the Company is still in the process of implementation.
- c) Pursuant to Resolution No. 375/NQ-HĐQT dated February 24, 2025, the Board of Directors approved the transfer of all 49% capital contribution of An Giang Import-Export Company at Angimex Furious Company Limited (equivalent to 49% of charter capital of Angimex Furious Company Limited) at the price and method of public competitive bidding via mail and offering to capital contributors of The Golden Group Joint Stock Company (TGG). In case TGG Company does not have a need to receive the transfer, Angimex will publicly offer competitive bidding to partners outside of TGG.

Other than the events listed above, there have been no significant events occurring after the balance sheet date that would require adjustments or disclosures to be made in the Consolidated financial statements.


HUYNH MINH PHUONG
Preparer


TRAN THI CAM CHAM
Chief Accountant


LUONG DUC TAM
General Director
An Giang Province, 25 March 2025

