

**CÔNG TY CỔ PHẦN
XUẤT NHẬP KHẨU AN GIANG
AN GIANG IMPORT AND
EXPORT COMPANY**

Số/No: **59** /XNK-CBTT

**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập - Tự do - Hạnh phúc
SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness**

An Giang, ngày 30 tháng 01 năm 2026
An Giang, 30 January 2026

**CÔNG BỐ THÔNG TIN ĐỊNH KỲ
PERIODIC INFORMATION DISCLOSURE**

Kính gửi/To: - Ủy ban Chứng khoán Nhà nước/ *State Securities Commission*
- Sở Giao dịch Chứng khoán Hà Nội/ *Hanoi Stock Exchange*

**1. Tên tổ chức/ Organization name: CÔNG TY CP XUẤT NHẬP KHẨU AN GIANG
AN GIANG IMPORT EXPORT JSC**

- Mã chứng khoán/Stock code: **AGM**
- Địa chỉ/Address: Số 01, Ngõ Gia Tự, Khóm 1, Phường Long Xuyên, tỉnh An Giang.
No. 01 Ngo Gia Tu, Hamlet 1, Long Xuyen Ward, An Giang Province
- Điện thoại/Phone: 0296. 3844 669 - 9999 999 Fax: 0296.3843 239.
- E-mail: info@angimex.com

2. Nội dung thông tin công bố/ Information disclosure content:

- a. Báo cáo Tài chính riêng Quý 4 năm 2025/*Separate Financial Statements for the fourth quarter of 2025*
- b. Báo cáo Tài chính Hợp nhất Quý 4 năm 2025/*Separate Financial Statements for the fourth quarter of 2025*
- c. Giải trình chênh lệch Lợi nhuận Quý 4 năm 2025 so với quý 4 năm 2024/ *Explanation of the variance in profit for the fourth quarter of 2025 compared to the fourth quarter of 2024.*

3. Thông tin này đã được công bố trên trang thông tin điện tử của Công ty CP Xuất nhập khẩu An Giang vào ngày 30/01/2026 tại địa chỉ: <http://www.angimex.com.vn/> This information was published on the website of An Giang Import Export Joint Stock Company on January 30, 2025 at: <http://www.angimex.com.vn/>.

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố/We hereby commit that the information published above is true and take full legal responsibility for the content of the published information.

Tài liệu đính kèm/Attached documents:

1. Báo cáo Tài chính riêng Quý 4 năm 2025/*Separate Financial Statements for the fourth quarter of 2025;*
2. Báo cáo Tài chính hợp nhất Quý 4 năm 2025/*Consolidated Financial Statements for the fourth quarter of 2025;*
3. Công văn số: 58/XNK-TCKT ngày 29/01/2026 về việc giải trình chênh lệch Lợi nhuận Quý 4 năm 2025 so với Quý 4 năm 2024/*Official Letter No. 58/XNK-TCKT dated January 29,*

2026 regarding the explanation of the variance in profit for the fourth quarter of 2025 compared to the fourth quarter of 2024.

Nơi nhận/ Recipient:

- Như trên/As above
- Lưu/Save: VT/Administrative Officer, Người được UQCBTT/Person Authorized to Disclose Information

**NGƯỜI ĐẠI DIỆN THEO PHÁP LUẬT
LEGAL REPRESENTATIVE
CHỦ TỊCH HỘI ĐỒNG QUẢN TRỊ
CHAIRMAN OF THE BOARD OF DIRECTORS**



LƯƠNG ĐỨC TÂM

ANGIANG IMPORT-EXPORT COMPANY

01, Ngo Gia Tu Str, My Long Ward, Long Xuyen City, AnGiang Province



ANGIMEX
sow the seeds for your future

**CONSOLIDATED FINANCIAL
STATEMENTS
Quarter 4 - 2025**

January 29, 2025

INTERIM CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2025

VND

ASSETS	Code	Notes	31/12/2025	01/01/2025
A. CURRENT ASSETS	100		160.861.929.702	194.399.973.410
I. Cash and cash equivalents	110	5	6.694.452.954	5.751.655.784
1. Cash	111		4.152.010.988	3.280.957.747
2. Cash equivalents	112		2.542.441.966	2.470.698.037
II. Short-term investments	120		-	-
III. Current account receivable	130	6	147.563.779.487	156.835.411.828
1. Short-term trade receivables	131		175.145.940.199	176.053.139.187
2. Short-term advances to suppliers	132		140.852.221.033	146.831.683.032
5. Short-term lending	135		1.700.000.000	3.280.000.000
6. Other short-term receivables	136		73.485.432.513	73.995.711.315
7. Provision for short-term doubtful debts	137		(243.619.814.258)	(243.325.121.706)
IV. Inventories	140	7	148.876.986	10.255.254.615
1. Inventories	141		6.923.826.371	19.073.109.991
2. Provision for obsolete inventories	149		(6.774.949.385)	(8.817.855.376)
V. Other current assets	150	8	6.454.820.275	21.557.651.183
1. Short-term prepaid expenses	151		18.043.109	138.496.439
2. Value-added tax Deductible	152		6.436.777.166	21.419.154.744
B. NON-CURRENT ASSETS	200		784.731.444.229	842.492.598.470
I. Long-term receivable	210	9	213.041.016.890	213.041.016.890
2. Long-term advances to suppliers	212		213.040.016.890	213.040.016.890
6. Other long-term receivables	216		1.000.000	1.000.000
II. Fixed assets	220	11	375.315.998.128	443.659.962.048
1. Tangible fixed assets	221	11	155.703.724.584	178.507.571.985
- Cost	222		345.019.359.285	379.994.046.219
- Accumulated depreciation	223		(189.315.634.701)	(201.486.474.234)
2. Finance lease fixed asset	224	11	71.010.604.788	76.889.385.312
- Cost	225		91.045.137.627	91.045.137.627
- Accumulated depreciation	226		(20.034.532.839)	(14.155.752.315)
3. Intangible assets	227	11	148.601.668.756	188.263.004.751
- Cost	228		166.292.979.987	205.742.779.987
- Accumulated depreciation	229		(17.691.311.231)	(17.479.775.236)
III. Investment property	230		-	-
IV. Long-term asset in progress	240	10	12.319.007.407	12.638.604.407
2. Construction in progress	242		12.319.007.407	12.638.604.407
V. Long-term financial investment	250	12	109.012.226.112	87.453.292.970
2. Investments in associates and joint-ventures	252		109.012.226.112	81.017.492.970
3. Investment in other entities	253		19.950.000	6.455.750.000
4. Provision for Long-term investment	254		(19.950.000)	(19.950.000)
VI. Other long-term assets	260	13	75.043.195.692	85.699.722.155
1. Long-term prepaid expenses	261		2.888.909.895	4.049.374.438
5. Goodwill	269		72.154.285.797	81.650.347.717
TOTAL ASSETS	270		945.593.373.931	1.036.892.571.880

INTERIM CONSOLIDATED BALANCE SHEET (continued)

AS AT 31 DECEMBER 2025

VND

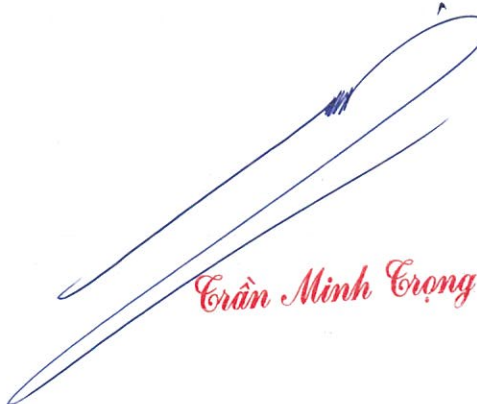
RESOURCES	Code	Notes	31/12/2025	01/01/2025
C. LIABILITIES	300		1.310.919.587.673	1.280.656.318.171
I. Current Liabilities	310		1.296.515.604.890	1.266.299.869.190
1. Short-term trade payables	311	14	38.383.965.126	32.285.236.062
2. Short-term advances from customers	312	15	70.116.431.926	70.418.731.534
3. Statutory obligations	313	16	994.745.295	1.458.668.365
4. Payables employees	314		388.973.987	859.710.130
5. Short-term accrued expenses	315	17	273.198.814.748	188.267.644.231
7. Other short-term payables	319	18	26.469.586.180	26.723.324.931
8. Short-term loans and finance lease obligations	320	20	883.032.545.011	941.785.311.320
9. Provision for short-term payable	321		579.068.125	579.068.125
10. Reward and welfare fund	322	19	3.351.474.492	3.922.174.492
II. Non-current liabilities	330		14.403.982.783	14.356.448.981
7. Other long-term payables	337	18	1.093.733.802	945.200.000
8. Long-term loans and finance lease obligations	338	20	12.075.150.965	12.075.150.965
12. Provision for long-term payable	342	18	1.235.098.016	1.336.098.016
D. OWNER'S EQUITY	400		(365.326.213.742)	(243.763.746.291)
I. Owner's equity	410	21	(365.326.213.742)	(243.763.746.291)
1. Share capital	411		182.000.000.000	182.000.000.000
- Shares with voting rights	411a		182.000.000.000	182.000.000.000
- Preference shares	411b		-	-
11. Undistributed earnings	421		(547.326.213.742)	(425.763.746.291)
- Previous year undistributed earnings	421a		(409.943.311.255)	(165.969.126.260)
- This year undistributed earnings	421b		(137.382.902.487)	(259.794.620.031)
12. Capital expenditure	422		-	-
13. Construction investment fund	429		-	-
II. Other funds	430		-	-
1. Other funds	431		-	-
2. Fixed assets arising from other fund	432		-	-
TOTAL RESOURCES	440		945.593.373.931	1.036.892.571.880

PREPARER

CHIEF ACCOUNTANT

An Giang, January 28, 2026
LEGAL REPRESENTATIVE


Trần Minh Trọng


Trần Minh Trọng




Lương Đức Tâm

INTERIM CONSOLIDATED INCOME STATEMENT
Q4 2025

VND

ITEMS	Code	Notes	Quarter 4		Cumulative from the beginning of the year to the end of this quarter	
			Current year	Previous year	Current year	Previous year
1. Revenue from sale of goods and redennring of services	01	22	3.429.909.498	31.105.476.967	37.263.955.400	240.921.330.477
2. Deductions	02			(10.000.000)	-	1.517.975
3. Net revenue from sale of goods and redennring of services	10		3.429.909.498	31.115.476.967	37.263.955.400	240.919.812.502
4. Cost of goods sold and service redennred	11	23	4.180.464.366	31.120.041.398	42.624.230.108	249.217.836.237
5. Gross profit on sales of goods and redennring of services	20		(750.554.868)	(4.564.431)	(5.360.274.708)	(8.298.023.735)
6. Financial income	21	24	(1.359.076.742)	1.139.672.449	17.060.442.838	9.197.181.016
7. Financial costs	22	25	40.923.246.126	40.959.889.478	95.835.747.864	107.287.200.071
<i>In which: Interest expenses</i>	23		<i>39.773.099.528</i>	<i>40.112.572.426</i>	<i>86.956.411.598</i>	<i>93.173.237.828</i>
8. Shares of profit of associate	24		(1.864.760.710)	(21.195.361.775)	(3.079.814.786)	(18.669.575.754)
9. Selling expenses	25	26	16.184.000	1.335.356.594	931.771.645	6.951.969.653
10. General and administrative expenses	26	26	7.969.773.435	77.501.738.948	24.287.089.187	128.366.914.286
11. Operating profit	30		(52.883.595.881)	(139.857.238.777)	(112.434.255.352)	(260.376.502.483)
12. Other income	31		967.291.540	102.189.436	1.695.331.017	1.562.392.202
13. Other expenses	32		278.574.288	57.683.068	26.643.978.152	980.509.750
14. Other (loss) profit	40	27	688.717.252	44.506.368	(24.948.647.135)	581.882.452
15. Profit before tax	50		(52.194.878.629)	(139.812.732.409)	(137.382.902.487)	(259.794.620.031)
16. Current coporate income tax expenses	51	28	-	-	-	-
17. Deferred (income) expense tax income	52		-	-	-	-
18. Net profit after tax	60		(52.194.878.629)	(139.812.732.409)	(137.382.902.487)	(259.794.620.031)
19. Equity holders of the parent	61		(52.194.878.629)	(139.812.732.409)	(137.382.902.487)	(259.794.620.031)
20. Minority interests	62		-	-	-	-
21. Basic earnings per share	70	29	(2.868)	(7.682)	(7.549)	(14.274)

PREPARER

CHIEF ACCOUNTANT

An Giang, January 28, 2026

LEGAL REPRESENTATIVE



Lương Đức Tâm

INTERIM CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)

Q4 2025

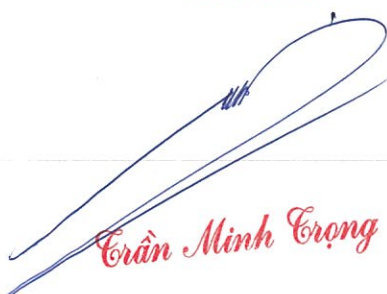
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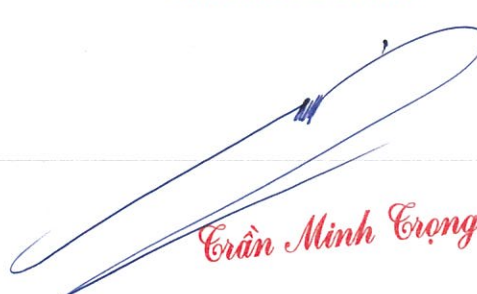
ITEMS	Code	Accumulative from the beginning of the year to	
		This year	Last year
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. Profit before tax	01	(106.464.273.445)	(259.794.620.031)
2. Adjustments for:			
Depreciation and amortisation	02	63.888.465.447	23.994.991.744
Provisions	03	(49.155.890.420)	80.521.518.399
Foreign exchange loss arisen from revaluation of monetary accounts denominated in foreign currency	04	-	839.313.882
(Profit) Loss from investment activities	05	25.134.470.600	10.474.476.570
Interest expense	06	86.956.411.598	93.173.237.828
Other adjustments	07	-	-
3. Operating profit before changes in working capital	08	20.359.183.780	(50.791.081.608)
(Increase), decrease in receivables	09	(47.964.939.315)	(34.337.333.535)
(Increase), decrease in inventories	10	5.609.568.820	5.828.279.847
Increase (decrease) in payables (excluding interest payable, payable CIT)	11	15.314.641.486	77.418.724.437
(Increase), decrease in prepaid expenses	12	9.815.867.492	10.810.072.336
(Increase), decrease in held-for-trading securities	13	-	-
Interest paid	14	(99.187.423)	(17.163.407.636)
Corporate income tax paid	15	-	-
Other proceeds from operating activities	16	58.420.435	3.303.027
Other payments for operating activities	17	(624.490.783)	(537.465.137)
Net cash flow used in operating activities	20	2.469.064.492	(8.768.908.269)
II. CASH FLOW FROM INVESTING ACTIVITIES			
1. Purchases and construction of fixed assets	21	-	(14.400.548.182)
2. Proceeds from disposals of fixed assets	22	11.565.000.000	30.492.878.380
3. Loans to other entities and payments for purchase of debt instruments of other entities	23	-	(5.520.000.000)
4. Collections from borrowers and proceeds from sale of debt instruments of other entities	24	1.580.000.000	12.768.400.000
5. Payments for investments in other entities	25	-	-
6. Proceeds from disposal of investments in other entities	26	5.778.434.215	15.085.636.452
7. Interests and dividends received	27	273.321	2.288.688.388
Net cash flows from/(used in) investing activities	30	18.923.707.536	40.715.055.038
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Proceeds from share issuance, capital contribution	31	-	-
2. Capital redemption and payments for purchase of treasury shares	32	-	-
3. Drawdown of borrowings	33	2.009.795.023	62.550.826.210
4. Repayments of borrowings	34	(22.460.079.132)	(88.713.739.218)
5. Repayment for principal of finance leaser	35	-	(7.394.250.062)
6. Dividends paid to shareholders	36	-	-
Net cash flow from/(used in) financing activities	40	(20.450.284.109)	(33.557.163.070)
Net increase/(decrease) in cash and cash equivalents during the year (20+30+40)	50	942.487.919	(1.611.016.301)
Cash and cash equivalents at the beginning of the year	60	5.751.965.035	7.362.686.712
Impact of exchange rate fluctuation	61	-	(14.627)
Cash and cash equivalents at the end of the period (50+60+61)	70	6.694.452.954	5.751.655.784

PREPARER

CHIEF ACCOUNTANT

An Giang, January 28, 2026
CHIEF EXECUTIVE OFFICER


Trần Minh Trọng


Trần Minh Trọng


Lương Đức Tâm

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS Q4 2025

1. COPORATE INFORMATION

An Giang Import-Export Joint Stock Company ("the Company") was formerly known as An Giang Foreign Trade Company, established pursuant to Decision No. 73/QĐ-76 issued by the People's Committee of An Giang Province on July 23, 1976.

The Company was approved for conversion into a joint stock company under Decision No. 1385/QĐ-CTUB dated May 12, 2005 by the People's Committee of An Giang Province and officially transformed into a joint stock company under Business Registration Certificate ("BRC") No. 5203000083 dated December 27, 2007, along with subsequent amended BRCs.

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.

The Company's principal activities during the current year include: rice milling and rough flour production; rice polishing and export; trading of food and agricultural products.

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

As at December 31, 2025, the list of joint ventures and associates includes:

- Angimex Furious Company Limited
- Angimex - Kitoku Company Limited
- Golden Paddy Joint Stock Company
- Louis - Angimex Trading Company Limited
- Angimex Food Joint Stock Company

Coporate Structure

- As at December 31, 2025, the Company had the following subsidiaries whose financial statements were consolidated:

Name	% of voting rights
Angimex Food Processing Company Limited	100%
Angimex Dinh Thanh One Member Limited Liability Company (*)	100%
Dong Thap Food Processing One Member Limited Liability Company (*)	100%

(*) Subsidiaries of Angimex Food Processing Company Limited

- The principal activities of the Company and its subsidiaries during the current year include: rice milling and rough flour production; rice polishing and export; and trading of food and agricultural products.

2. FISCAL YEAR, ACCOUNTING CURRENCY

Fiscal year

The Group's fiscal year applicable for preparation of its interim consolidated financial statements starts on 1 January and ends on 31 December

Accounting currency

The interim consolidated financial statements are prepared in VND which is also the Group's accounting currency

3. ACCOUNTING STANDARDS AND SYSTEM

3.1 The Company's financial statements are presented in Vietnamese Dong ("VND") in accordance with the Vietnamese Corporate Accounting System and Vietnamese Accounting Standards issued by the Ministry of Finance under the following:

- Circular No. 200/2014/TT-BTC dated December 22, 2014, guiding the Vietnamese Corporate Accounting System;
- Decision No. 149/2001/QĐ-BTC dated December 31, 2001, on issuing four Vietnamese Accounting Standards (Batch 1);
- Decision No. 165/2002/QĐ-BTC dated December 31, 2002, on issuing six Vietnamese Accounting Standards (Batch 2);
- Decision No. 234/2003/QĐ-BTC dated December 30, 2003, on issuing six Vietnamese Accounting Standards (Batch 3);
- Decision No. 12/2005/QĐ-BTC dated February 15, 2005, on issuing six Vietnamese Accounting Standards (Batch 4); and
- Decision No. 100/2005/QĐ-BTC dated December 28, 2005, on issuing four Vietnamese Accounting Standards (Batch 5).

Accordingly, the balance sheet, income statement, cash flow statement, and notes to the financial statements are presented herewith. The use of this report is not intended for those who are not provided with information on accounting procedures, principles, and practices in Vietnam and, furthermore, is not intended to present the financial position, results of operations, and cash flows in accordance with accounting principles and practices generally accepted in countries and territories other than Vietnam.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS Q4 2025

3.2 Basis for preparation of consolidated financial statements

The Company's consolidated financial statements are prepared based on the consolidation of the Company's separate financial statements and the financial statements of its subsidiaries controlled by the Company, for the accounting period from January 1, 2025 to December 31. The subsidiaries' financial statements are prepared for the same reporting period and using accounting policies consistent with those applied by the Company.

Non-controlling interests in the fair value of the net assets of the subsidiaries are identified and presented separately within equity.

4. ACCOUNTING POLICIES APPLIED

4.1 Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, bank deposits, and short-term investments with original maturities of no more than three months, which are highly liquid, readily convertible into known amounts of cash, and subject to an insignificant risk of changes in value.

4.2 Financial Investments

Investments in Joint Ventures

The Company's contributions to joint ventures are accounted for using the cost method.

Distributions of profits from the cumulative net income of joint ventures after the Company's participation are recorded as income in the Company's income statement for the year. Other distributions are considered as a recovery of investment and are deducted from the investment value.

Investments in Associates

Investments in associates where the Company has significant influence are accounted for using the cost method.

Distributions of profits from the cumulative net income of associates after the date of investment are recorded as income in the Company's income statement. Other distributions are considered as a recovery of investment and are deducted from the investment value.

Investment in securities and other investments

Investments in securities and other investments are recorded at their actual purchase prices.

Provision for impairment of long-term financial investments

An Provision is established for the impairment of investments in accordance with Circular No. 228/2009/TT-BTC issued by the Ministry of Finance on December 7, 2009 and Circular No. 89/2013/TT-BTC issued by the Ministry of Finance on June 28, 2013. Increases or decreases in the Provision account are recognized in the income statement as finance costs.

4.3 Receivables

Receivables are presented in the financial statements at the carrying amount of trade and other receivables after deducting the Provision for doubtful accounts.

The Provision for doubtful accounts represents the estimated amount of losses incurred on receivables that will not be collected from customers arising on the balance of receivables at the end of the reporting period. Increases or decreases in the Provision account are recognized in the income statement as an expense.

4.4 Inventory

Inventory is recorded at the lower of the cost to bring each product to its current location and condition and its net realizable value.

Net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs to sell.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Q4 2025

The Company applies the perpetual inventory system with the value determined as follows:

Raw materials and goods	- Actual cost using the weighted average method.
Finished goods and work-in-progress	- The cost of direct materials and direct labor plus overhead costs allocated based on normal capacity using The weighted average method.

Provision for inventory

An Provision for inventory is established for the estimated amount of losses arising from the decline in value (due to price reductions, damage, deterioration, obsolescence, etc.) that may occur on raw materials, finished goods, and goods held for sale owned by the Company based on reasonable evidence of the decline in value at the end of the reporting period.

Increases or decreases in the Provision for inventory are recognized in the cost of goods sold in the income statement.

4.5 Fixed Assets

Tangible Fixed Assets

Tangible fixed assets are presented at cost less accumulated depreciation.

The cost of tangible fixed assets includes the purchase price and directly attributable expenses necessary to bring the asset to its present location and working condition as intended.

Expenditures for purchases, upgrades, and renovations of tangible fixed assets are added to the asset's cost, while maintenance and repair expenses are recorded in the income statement when incurred.

When tangible fixed assets are sold or disposed of, the original cost and accumulated depreciation are derecognized, and any gains or losses resulting from the disposal are recorded in the income statement.

Intangible Fixed Assets

Intangible fixed assets are presented at cost less accumulated amortization.

The cost of intangible fixed assets includes the purchase price and directly attributable expenses necessary to bring the asset to its intended use.

Expenditures for upgrades and renovations of intangible fixed assets are added to the asset's cost, while other expenses are recorded in the income statement when incurred.

When intangible fixed assets are sold or disposed of, the original cost and accumulated amortization are derecognized, and any gains or losses resulting from the disposal are recorded in the income statement.

Land Use Rights

Land use rights are recognized as intangible fixed assets when the Company obtains a land use right certificate. The cost of land use rights includes all directly related expenses required to make the land ready for use and is not amortized for land use rights with an indefinite term.

Depreciation and Amortization

Depreciation and amortization of tangible and intangible fixed assets are calculated using the straight-line method over the estimated useful lives of the assets, as follows:

Buildings and structures	5 - 50 years
Machinery and equipment	3 - 15 years
Transportation vehicles	6 - 15 years
Office equipment	3 - 10 years
Computer software	5 - 8 years

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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4.6 Deferred Income Tax

Deferred income tax is determined for temporary differences at the end of the fiscal year between the taxable base of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred income tax liabilities are recognized for all taxable temporary differences, except when the deferred income tax liabilities arise from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither accounting profit nor taxable profit (or tax loss).

Deferred income tax assets are recognized for all deductible temporary differences, carryforward of unused tax losses, and unused tax credits, to the extent that it is probable that taxable profit will be available in the future against which these deductible temporary differences, tax losses, and unused tax credits can be utilized, except when the deferred tax asset arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither accounting profit nor taxable profit (or tax loss).

The carrying amount of deferred income tax assets is reviewed at the end of the fiscal year and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or all of that deferred income tax asset to be utilized. Unrecognized deferred income tax assets are reassessed at the end of the fiscal year and are recognized to the extent that it has become probable that future taxable profit will allow the deferred income tax asset to be recovered.

Deferred income tax assets and liabilities are measured at the tax rates expected to apply to the fiscal year when the asset is realized or the liability is settled, based on the tax rates and tax laws that have been enacted or substantively enacted as of the end of the fiscal year.

Deferred income tax is recognized in the income statement except where the tax arises from an item recognized directly in equity, in which case the deferred income tax is also recognized directly in equity.

The Company offsets deferred income tax assets and liabilities only when it has a legally enforceable right to offset current income tax assets against current income tax liabilities and the deferred income tax assets and liabilities relate to income taxes levied by the same taxation authority or the Company intends to settle on a net basis, or to realize the assets and settle the liabilities simultaneously in each future period when significant amounts of deferred income tax liabilities or deferred income tax assets are expected to be settled or recovered.

4.7 Prepaid Expenses

Prepaid expenses include short-term or long-term prepaid expenses in the balance sheet and are allocated over the prepaid period or the period during which the corresponding economic benefits are generated from these expenses.

4.8 Borrowing Costs

Borrowing costs include interest expenses and other costs directly related to the Company's borrowings and are recognized as expenses in the year they are incurred.

4.9 Payables and Accrued Expenses

Payables and accrued expenses are recognized for amounts to be paid in the future for goods and services received, regardless of whether the Company has received an invoice from the supplier.

4.10 Unearned Revenue

Unearned revenue refers to revenue received in advance for one or more accounting periods from asset leasing. Revenue for each accounting period is determined by dividing the total amount received for asset leasing by the number of periods for which the advance payment was

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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4.11 Equity

Charter capital is recognized at the actual contributed amount.

Principles of Net Profit Distribution

Net profit after corporate income tax (excluding exchange rate gains from revaluation of balances at the end of the fiscal year) may be distributed to shareholders after approval by the General Meeting of Shareholders and after setting aside reserves in accordance with the Company's Charter and the regulations of Vietnamese law.

The Company appropriates the following reserves from net profit after corporate income tax based on the recommendation of the Board of Directors and approval by shareholders at the Annual General Meeting of Shareholders:

Financial Reserve Fund

This fund is set aside to protect the Company's regular business activities against risks or business losses, or to provide for unexpected losses or damages caused by objective factors or force majeure events, such as fires, economic and financial instability domestically or internationally.

Development Investment Fund

This fund is established for the purpose of expanding business activities or investing in the Company's in-depth projects.

Reward and welfare fund

This fund is established to reward, incentivize, and provide material benefits, enhance common welfare, and improve the material and spiritual well-being of employees and support social activities.

Reserve Fund for Charter Capital Supplementation

This fund is established to reserve additional charter capital for the Company.

4.12 Revenue Recognition

Revenue is recognized when the Company is likely to receive economic benefits that can be reliably measured. Revenue is determined at the fair value of the amounts received or receivable after deducting trade discounts, sales returns, and sales Provisions. The following specific recognition conditions must also be satisfied:

Sales of Goods

Revenue from the sale of goods is recognized when the significant risks and rewards of ownership of the goods have been transferred to the buyer, typically coinciding with the delivery of goods.

Provision of Services

Revenue from the provision of services is recognized when the services have been rendered.

Interest

Revenue is recognized on an accrual basis (taking into account the effective yield on the related asset) unless the collectability of interest is uncertain.

Rental Income

Income from operating leases is recognized in profit or loss on a straight-line basis over the lease term.

Dividends

Income is recognized when the Company's right to receive payment is established.

4.13 Revenue Deductions

Revenue deductions include sales discounts, sales returns, and trade discounts.

4.14 Cost of Goods Sold (COGS)

Cost of goods sold is recognized in accordance with the matching principle and the prudence principle, immediately recording any abnormal costs of inventory.

4.15 Financial Expenses

Financial expenses are fully recognized, including interest expenses and foreign exchange gains and losses.

4.16 Selling and Administrative Expenses

Selling and administrative expenses incurred during the period are fully recognized.

4.17 Tax

Current Income Tax

Current income tax assets and liabilities for the current and prior years are determined at the amounts expected to be recovered from or paid to the tax authorities, based on the tax rates and tax laws enacted or substantively enacted as of the end of the reporting period.

Current income tax is recognized in profit or loss, except to the extent that it relates to an item recognized directly in equity. In such cases, the current income tax is also recognized directly in equity.

The Company offsets current income tax assets and current income tax liabilities only if it has a legally enforceable right to offset the recognized amounts and intends to settle on a net basis or to realize the assets and settle the liabilities simultaneously.

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5. CASH AND CASH EQUIVALENTS

	31/12/2025	01/01/2025
	VND	VND
Cash - VND	388.887	7.073.169
Demand deposits at banks	4.151.622.101	3.241.884.578
- VND	3.951.125.577	3.079.289.076
- USD (*)	200.496.524	162.595.502
Cash in transit	-	32.000.000
Cash equivalents (**)	2.542.441.966	2.470.698.037
	6.694.452.954	5.751.655.784

(*) Details of foreign currency balances as at 31 December 2025

	Original amount	VND equivalent
USD	7.738.19	200.496.524
		200.496.524

** (**) Cash equivalents represent short-term bank deposits with original maturities of three months or less.

Details as at 31 December 2025				
	VND	Total	Term	Interest rate
Southeast Asia Commercial Joint Stock Bank – Saigon Branch	2.542.441.966	2.542.441.966	1 month	3,05%/year
Total	2.542.441.966	2.542.441.966	-	

6. ACCOUNTS RECEIVABLE

	31/12/2025		01/01/2025	
	VND		VND	
	Accounts receivable	Provision	Accounts receivable	Provision
a) Receivables from Customers	175.145.940.199	(94.907.312.582)	176.053.139.187	(95.066.590.388)
Third Parties	163.469.109.581	(88.202.389.732)	168.496.452.384	(88.361.667.538)
- APC HOLDINGS Joint Stock Company	42.138.512.882	-	59.378.512.882	-
- Golden Paddy SG Joint Stock Company	30.966.407.000	(30.966.407.000)	30.966.407.000	(30.966.407.000)
- AKI FOOD Trading and Services Co., Ltd.	19.074.247.000	-	-	-
- Hateco Group Company Limited	24.100.000.000	(24.100.000.000)	24.100.000.000	(24.100.000.000)
- Dung Ky Trading Company Limited	19.924.000.000	(19.924.000.000)	19.924.000.000	(19.924.000.000)
- Ho Chi Minh City Union of Trading Cooperatives	-	-	-	-
- Khanh Tay Do Co., Ltd	17.000.000.000	(11.366.779.492)	17.000.000.000	(11.366.779.492)
- Other Customers	10.265.942.699	(1.845.203.240)	17.127.532.502	(2.004.481.046)
Related Parties	11.676.830.618	(6.704.922.850)	7.556.686.803	(6.704.922.850)
- Golden Paddy Joint Stock Company	6.704.922.850	(6.704.922.850)	6.704.922.850	(6.704.922.850)
- Lien Hoa Dong Tien Company Limited	1.920.172.215	-	-	-
- Angimex Furious Company Limited	1.921.763.953	-	851.763.953	-
- Angimex Food Joint Stock Company	-	-	-	-
- Tran Thi Cam Cham	1.129.971.600	-	-	-
b) Short-Term Advances to Suppliers	140.894.971.033	(113.791.382.150)	146.831.683.032	(113.813.672.900)
Third Parties	140.420.641.216	(113.791.382.150)	146.594.518.123	(113.813.672.900)
- Louis Rice Long An One Member Company Limited	50.040.390.000	(50.040.390.000)	50.040.390.000	(50.040.390.000)
- Tu Thi Hong Thanh	24.500.000.000	(24.500.000.000)	24.500.000.000	(24.500.000.000)
- APC Holdings Joint Stock Company	-	-	23.437.533.490	-
- Le Quang Nhuan	20.000.000.000	(20.000.000.000)	20.000.000.000	(20.000.000.000)
- Giap Phat Production Company Limited	15.506.706.000	(15.506.706.000)	15.506.706.000	(15.506.706.000)
- Pham Mai Phuong	-	-	920.000.000	-
- Tan Ky Company Limited	2.054.476.800	-	2.000.000.000	-
- Akisei Trading and Service Company Limited	3.665.036.000	(3.665.036.000)	3.665.036.000	(3.665.036.000)
- Other customers	24.654.032.416	(79.250.150)	6.524.852.633	(101.540.900)
Related party:	474.329.817	-	237.164.909	-
- An Truong An Joint Stock Company – Ho Chi Minh City Branch	474.329.817	-	237.164.909	-

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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c) Receivables from Short-Term Loans	1.700.000.000	-	3.280.000.000	-
Third parties:	1.700.000.000	-	3.280.000.000	-
- Le Phuc Khang Trading and Production Company Limited	1.700.000.000		1.700.000.000	
- Angimex High-tech Agricultural Services One Member Company Limited	-		1.580.000.000	
Related party:	-	-	-	-
d) Other Receivables	73.485.432.513	(34.921.119.526)	73.995.711.315	(34.444.858.418)
Third Parties	73.485.432.513	(34.921.119.526)	73.995.711.315	(34.444.858.418)
- Advances to Employees	34.686.129.507	(34.059.201.800)	35.754.714.293	(34.059.201.800)
- Mrs. Luong Dang Xuan	28.746.257.760	-	28.746.257.760	-
- VAT on contributed assets	5.363.636.364	-	5.363.636.364	-
- Insurance compensation for assets pending recognition	1.879.394.000	-	1.879.394.000	-
- Deductible VAT on finance-leased assets pending recognition	1.117.989.223	-	1.117.989.223	-
- Other short-term receivables	1.692.025.659	(861.917.726)	1.133.719.675	(385.656.618)
Related party:	-	-	-	-
e) Doubtful Debts				

31/12/2025

	Doubtful debt VND	Not yet provisioned for VND	Provision VND	Overdue period
Short-Term Receivables from Customers	100.546.182.948	5.638.870.366	(94.907.312.582)	From 6 months to 3
Short-Term Advances to Suppliers	113.840.911.300	49.529.150	(113.791.382.150)	Over 3 years
Other Short-Term Receivables	34.538.149.168	(382.970.358)	(34.921.119.526)	Over 3 years
	248.925.243.416	5.305.429.158	(243.619.814.258)	

01/01/2025

	Doubtful debt VND	Not yet provisioned for VND	Provision VND	Overdue period
Short-Term Receivables from Customers	100.635.984.687	5.569.394.299	(95.066.590.388)	From 6 months to 3
Short-Term Advances to Suppliers	113.863.202.050	49.529.150	(113.813.672.900)	Over 3 years
Other Short-Term Receivables	34.515.858.418	71.000.000	(34.444.858.418)	Over 3 years
	249.015.045.155	5.689.923.449	(243.325.121.706)	

7. INVENTORIES

	31/12/2025		01/01/2025	
	VND		VND	
	Original cost	Provision	Original cost	Provision
Raw Materials, Materials	395.849.957	(354.160.355)	1.780.870.366	(416.095.320)
Tools and Equipment	6.516.603.834	(6.386.572.488)	7.854.199.617	(7.453.770.043)
Finished Goods	4.796.146	(34.216.542)	6.845.549.600	(947.990.013)
Merchandise	6.576.434	-	2.592.490.408	-
Total	6.923.826.371	(6.774.949.385)	19.073.109.991	(8.817.855.376)

8. OTHER CURRENT ASSETS

	31/12/2025	01/01/2025
	VND	VND
Short-Term Prepaid Expenses	18.043.109	138.496.439
Deductible VAT	6.436.777.166	21.419.154.744
Taxes and Other Receivables from the State	-	-
Total	6.454.820.275	21.557.651.183

9. LONG-TERM RECEIVABLES

	31/12/2025	01/01/2025
	VND	VND
a. Long-Term Advances to Suppliers		
Third Parties	213.040.016.890	213.040.016.890
- Huynh Thi Thuy Vy	179.040.016.890	179.040.016.890
- Lu Minh Si	34.000.000.000	34.000.000.000
Related Parties	-	-
Total	213.040.016.890	213.040.016.890
b. Other Long-Term Receivables		
Third Parties	1.000.000	1.000.000
- Pledged, Mortgaged, Deposited, or Bet Funds	1.000.000	1.000.000
Related Parties	-	-
Total	1.000.000	1.000.000

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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10. Long-Term Work-in-Progress	31/12/2025	01/01/2025
Construction in Progress	12.319.007.407	12.638.604.407
- <i>Luong An Tra Project</i>	7.407.407.407	7.407.407.407
- <i>Dinh Thanh Factory Project</i>	3.746.040.000	3.746.040.000
- <i>Binh Thanh Factory Project</i>	820.000.000	820.000.000
- <i>Da Phuoc Factory Project</i>	297.000.000	297.000.000
- <i>Other Projects</i>	48.560.000	368.157.000
Total	12.319.007.407	12.638.604.407

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Q4 2025

11.1. TANGIBLE FIXED ASSETS

	Buildings and structures VND	Machinery and equipment VND	Transportation vehicles VND	Administrative Tools and Equipment VND	Total VND
ORIGINAL COST					
As at 01/01/2025	137.362.501.661	218.979.875.977	6.778.658.594	16.873.009.987	379.994.046.219
Purchases during the period	170.000.000	-	-	-	170.000.000
Disposal, liquidation	(5.312.835.000)	(7.210.400.253)	(1.131.095.546)	(461.745.107)	(14.116.075.906)
Other decreases	(20.585.861.028)	(442.750.000)	-	-	(21.028.611.028)
As at 31/12/2025	111.633.805.633	211.326.725.724	5.647.563.048	16.411.264.880	345.019.359.285
ACCUMULATED DEPRECIATION					
As at 01/01/2025	(73.980.393.704)	(114.842.989.428)	(5.473.962.005)	(7.189.129.097)	(201.486.474.234)
Depreciation for the period	(2.898.885.381)	(9.596.600.481)	(50.920.865)	(1.172.618.028)	(13.719.024.755)
Disposal, liquidation	599.647.677	7.210.400.253	1.126.675.064	461.745.107	9.398.468.101
Other decreases	16.292.881.741	198.514.446	-	-	16.491.396.187
As at 31/12/2025	(59.986.749.667)	(117.030.675.210)	(4.398.207.806)	(7.900.002.018)	(189.315.634.701)
CARRYING AMOUNT					
As at 01/01/2025	63.382.107.957	104.136.886.549	1.304.696.589	9.683.880.890	178.507.571.985
As at 31/12/2025	51.647.055.966	94.296.050.514	1.249.355.242	8.511.262.862	155.703.724.584
- Original cost of fixed assets as at December 31 2025 which have been fully depreciated but are still in use: VND 97.042.141.885 (as at December 31 2024: VND 100.483.710.883)					

11.2. FINANCE LEASE FIXED ASSET

	Machinery and equipment VND	Tổng cộng VND
ORIGINAL COST		
As at 01/01/2025	91.045.137.627	91.045.137.627
Addition during the year	-	-
As at 31/12/2025	91.045.137.627	91.045.137.627
ACCUMULATED DEPRECIATION		
As at 01/01/2025	(14.155.752.315)	(14.155.752.315)
Depreciation for the period	(5.878.780.524)	(5.878.780.524)
As at 31/12/2025	(20.034.532.839)	(20.034.532.839)
CARRYING AMOUNT		
As at 01/01/2025	76.889.385.312	76.889.385.312
As at 31/12/2025	71.010.604.788	71.010.604.788
- Original cost of fixed assets as at December 31 2025 that have been fully depreciated but are still in use: none (as at December 31 2024: none)		

11.3. INTANGIBLE FIXED ASSETS

	Land use rights VND	Computer software VND	Total VND
ORIGINAL COST			
As at 01/01/2025	204.298.767.987	1.444.012.000	205.742.779.987
Disposal, liquidation	(39.276.000.000)	-	(39.276.000.000)
Other decreases	-	(173.800.000)	(173.800.000)
As at 31/12/2025	165.022.767.987	1.270.212.000	166.292.979.987
ACCUMULATED DEPRECIATION			
As at 01/01/2025	(16.543.408.609)	(936.366.627)	(17.479.775.236)
Depreciation for the period	(3.662.332.408)	(105.412.646)	(3.767.745.054)
Disposal, liquidation	3.466.272.215	-	3.466.272.215
Other decreases	-	89.936.844	89.936.844
As at 31/12/2025	(16.739.468.802)	(951.842.429)	(17.691.311.231)
CARRYING AMOUNT			
As at 01/01/2025	187.755.359.378	507.645.373	188.263.004.751
As at 31/12/2025	148.283.299.185	318.369.571	148.601.668.756

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS **Q4 2025**

12. LONG-TERM FINANCIAL INVESTMENTS

Investments in Joint Ventures and Associates
Capital contributions to other entities

	31/12/2025
	VND
(a)	109.012.226.112
(b)	19.950.000
	109.032.176.112

(a) Details of capital contributions to joint ventures and associates (*):

Details of investments in joint ventures and associates as at 31/03/2025 consolidated using the equity method are as follows

	Ownership Interest/Voting Rights	
	31/12/2025	
	Original cost	Provision
	VND	VND
- Angimex Furious Company Limited	42.517.035.921	-
- Angimex Furious Company Limited	36.889.980.299	-
- Angimex Food Joint Stock Company	29.605.209.892	-
- Louis - Angimex Trading Company Limited	-	-
- Golden Paddy Joint Stock Company	-	-
Total	109.012.226.112	-

(*) Changes in investments in joint ventures and associates during the period/year are as follows:

	2025
	VND
Opening balance	81.017.492.970
Transfer from subsidiaries to associates	32.170.087.528
Share of profit/loss from joint ventures and associates	(3.079.814.786)
Dividends received	(1.095.539.600)
Adjustment from divestment	-
Closing balance	109.012.226.112

(b) Details of other investments:

	Ownership Interest/Voting Rights	
	31/12/2025	
	Original cost	Provision
	VND	VND
- Saigon An Giang Trading Service Company Limited	-	-
- Dong Thap Agricultural Service Development Company Limited (DASCO)	-	-
- Tan My Hung Agricultural Cooperative	19.950.000	(19.950.000)
Total	19.950.000	(19.950.000)

	01/01/2025
	VND
	81.017.492.970
	6.455.750.000
	87.473.242.970

	01/01/2025	
	Original cost	Provision
	VND	VND
	44.255.742.178	-
	36.761.750.792	-
	-	-
	-	-
	-	-
	81.017.492.970	-

	2024
	VND
	121.149.032.134
	(20.513.051.734)
	(18.669.575.754)
	(1.129.208.380)
	180.296.704
	81.017.492.970

	01/01/2025	
	Original cost	Provision
	VND	VND
	6.131.800.000	-
	304.000.000	-
	19.950.000	(19.950.000)
	6.455.750.000	(19.950.000)

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
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13. OTHER LONG-TERM ASSETS

a. Long-term prepaid expenses

	31/12/2025	01/01/2025
	VND	VND
Site clearance, repair Costs	2.745.432.395	2.767.635.824
Tools and equipment	36.513.906	87.353.937
Replacement, maintenance, repair, and others	106.963.594	1.194.384.677
Total:	2.888.909.895	4.049.374.438

b. Goodwill

	Goodwill from business combinations		
	Angimex Dinh Thanh Co., Ltd	Dong Thap Food Processing Co., Ltd	Total
Original cost			
Opening Balance	38.142.095.639	56.818.523.562	94.960.619.201
Closing Balance	38.142.095.639	56.818.523.562	94.960.619.201
Accumulated Amortization			
Opening Balance	7.628.419.128	5.681.852.356	13.310.271.484
Amortization during the period	3.814.209.564	5.681.852.356	9.496.061.920
Closing Balance	11.442.628.692	11.363.704.712	22.806.333.404
Carrying Amount			
Opening balance	30.513.676.511	51.136.671.206	81.650.347.717
Closing balance	26.699.466.947	45.454.818.850	72.154.285.797

14. SHORT-TERM TRADE PAYABLES

	31/12/2025	01/01/2025
	VND	VND
Third parties:	7.963.532.052	24.502.236.062
- Minh Thu Trading One Member Co., Ltd	-	10.400.659.410
- Le Phuc Khang Manufacturing and Trading Co., Ltd	-	5.056.102.000
- Anh Minh Engineering Joint Stock Company	4.130.740.800	4.130.740.800
- Dong Thap Agricultural Service Development Company Limited	2.143.825.369	2.143.825.369
- Wings Global Warehouse One Member Company Limited	278.228.739	1.174.959.954
- Others	1.345.947.144	1.595.948.529
Related parties:	30.420.433.074	7.783.000.000
- Angimex Food Joint Stock Company	30.420.433.074	-
- Angimex Furious Company Limited	-	2.673.000.000
- Lien Hoa Dong Tien Company Limited	-	5.110.000.000
Total	38.383.965.126	32.285.236.062

15. SHORT-TERM ADVANCES FROM CUSTOMERS

	31/12/2025	01/01/2025
	VND	VND
Third parties:	52.654.431.926	52.956.731.534
- Louis Rice One Member Company Limited	40.080.000.000	40.080.000.000
- Toccoo Vietnam Company Limited	6.134.000.000	6.134.000.000
- Dong Thap Agricultural Service Development Company Limited	3.489.395.139	3.489.395.139
- Carolina Marketing	1.177.415.750	1.177.415.750
- Others	1.773.621.037	2.075.920.645
Related parties:	17.462.000.000	17.462.000.000
- GKM Holdings Joint Stock Company	17.462.000.000	17.462.000.000
Total	70.116.431.926	70.418.731.534

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Q4 2025

16. TAXES AND OTHER PAYABLES TO THE STATE

	Output VAT	Corporate income tax	Personal income tax	Other taxes
Opening balance as of 01/01/2025	-	-	160.479.739	1.297.797.193
Payables incurred during the period	315.014.219	23.464.454	120.089.782	1.641.859.254
Amounts paid during the period	-	-	(96.571.416)	(1.392.228.384)
Amounts offset during the period	(315.014.219)	-	-	-
Other decreases	-	-	-	(760.145.327)
Closing balance as of 31/12/2025	-	23.464.454	183.998.105	787.282.736

17. SHORT-TERM ACCRUED EXPENSES

	31/12/2025 VND	01/01/2025 VND
Third parties:		
Interest payable on bonds	156.143.320.539	147.409.152.814
Interest payable on borrowings	-	9.864.787.215
Mrs. Luong Dang Xuan - Accrued expenses	28.746.257.760	28.746.257.760
Other payables	86.574.335.374	512.545.367
Related parties	1.734.901.075	
Remuneration to the Board of Directors	1.734.901.075	1.734.901.075
Total	273.198.814.748	188.267.644.231

18. OTHER PAYABLES

	31/12/2025 VND	01/01/2025 VND
Short-term payables		
Trade union funds payable	1.844.935.179	1.268.079.962
Payables arising from equitization	2.417.578.793	2.417.578.793
Payables to APC Holdings Joint Stock Company	18.269.040.300	18.269.040.300
Other short-term payables	3.938.031.908	4.068.625.876
Total	26.469.586.180	26.723.324.931
Long-Term payables		
Provision for severance Provisions	1.235.098.016	1.336.098.016
Borrowings and finance lease liabilities	12.075.150.965	12.075.150.965
Other long-term payables	1.093.733.802	945.200.000
Total	14.403.982.783	14.356.448.981

19. REWARD AND WELFARE FUND

	31/12/2025 VND	01/01/2025 VND
Reward fund	3.306.171.826	3.469.671.826
Social welfare fund	45.302.666	452.502.666
Total	3.351.474.492	3.922.174.492

20. BORROWINGS AND FINANCIAL LEASE LIABILITIES

	31/12/2025	Decrease during the period	Increase during the	01/01/2025
Short-term borrowings (*)	883.032.545.011	85.428.504.936	26.675.738.627	941.785.311.320
Third parties	868.762.545.011	85.428.504.936	12.405.738.627	941.785.311.320
- Borrowings from individuals	588.361.825	6.047.779.124	2.055.193.595	4.580.947.354
- Borrowings from other organizations	1.850.043.568	2.499.999.950	1.850.043.568	2.499.999.950
- Short-term borrowings from banks	280.960.032.828	75.057.091.251	8.500.501.464	347.516.622.615
- Finance lease liabilities due within one year	25.363.106.790	1.823.634.611	-	27.186.741.401
- Bonds payable due within one year	560.001.000.000	-	-	560.001.000.000
Related parties	14.270.000.000	-	14.270.000.000	-
- Associates	14.270.000.000	-	14.270.000.000	-
Long-term borrowings and financial lease liabilities	12.075.150.965	-	-	12.075.150.965
- Long-term finance leases	12.075.150.965	-	-	12.075.150.965
Total	895.107.695.976	85.428.504.936	26.675.738.627	953.860.462.285

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Details of short-term loan movements during the period are as follow	Current period VND	Previous period VND
Opening balance	941.785.311.320	955.938.077.128
New borrowings during the period	26.675.738.627	22.260.285.400
Repayments made	(24.849.242.936)	(23.005.541.361)
Other decreases	(60.579.262.000)	-
Closing balance	<u>883.032.545.011</u>	<u>955.192.821.167</u>

Details of long-term loan movements during the period are as follow	Current period VND	Previous period VND
Opening balance	12.075.150.965	30.675.378.757
Repayment of borrowings	-	-
Current portion of long-term borrowings transferred to short-term	-	-
Closing balance	<u>12.075.150.965</u>	<u>30.675.378.757</u>

(*) Short-term bank loans

The short-term loans are used to meet the Company's working capital requirements. The details are as follows:

	End of period as of 31/12/2025		Total	Term	Interest rate
	VND	USD			
Third parties	11.948.405.393	10.291.164	283.398.438.221		
Vietnam Development Investment Bank – Bac An Giang Branch	9.510.000.000	10.291.164	280.960.032.828	4 months from disbursement	5.0%/year for USD loan; 6.5%-7%/year for VND loan
Personal loans	588.361.825		588.361.825		12%/year for VND loan
so other organization	1.850.043.568		1.850.043.568		
Related parties	14.270.000.000	0	14.270.000.000		
Associate company	14.270.000.000		14.270.000.000	6 months from disbursement	12%/year for VND loan

Long-term borrowings due for repayment were reclassified to short-term borrowings of the Company. Details are as follows:

	End of period as of 31/12/2025		Total	Term	Interest rate
	VND	USD			
Vietnam Joint Stock Commercial Bank for Industry and Trade - Ho Chi Minh City Branch (VND)	25.363.106.790		25.363.106.790	60 months from disbursement	11%/year for VND loan
Trái phiếu AGMH2123001 – Nợ gốc	350.000.000.000		350.000.000.000	24 months from disbursement	12%/year for VND loan
AGMH2223001 Bond – Principal	210.001.000.000		210.001.000.000	30 months from disbursement	12%/year for VND loan
Total	611.582.512.183	10.291.164	883.032.545.011		

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS Q4 2025

21. OWNER'S EQUITY

21.1 Statement of changes in equity

	Charter capital	Foreign exchange differences	Development investment fund	Other equity funds	Retained earnings	Non-controlling interest	Total
	VND	VND	VND	VND	VND	VND	VND
As at 01/01/2024	182.000.000.000	-	-	-	(160.173.420.802)	-	21.826.579.198
Profit/(loss) for the year					(259.794.620.031)		(259.794.620.031)
Increase from disposal of subsidiaries					3.217.346.276		3.217.346.276
Decrease from disposal 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)
Profit/(loss) for the current period					(137.382.902.487)		(137.382.902.487)
Increase from disposal of subsidiaries					15.820.435.036		15.820.435.036
As at 31/12/2025	182.000.000.000	-	-	-	(547.326.213.742)	-	(365.326.213.742)

21.2 Transactions with owners and dividend distribution, profit distribution

	Current year	Previous year
- Owner's investment		
+ Opening balance of share capital	182.000.000.000	182.000.000.000
+ Increase in share capital during the year	-	-
+ Decrease in share capital during the year	-	-
+ Closing balance of share capital	182.000.000.000	182.000.000.000
- Dividends and profits distributed	-	-

21.3 Transactions with owners and dividend distribution, profit distribution

- Dividends declared after the end of the reporting period: None
- Dividends in arrears on cumulative preference shares: None

21.4 Cổ phiếu

	31/12/2025	01/01/2025
	Ordinary shares	Ordinary shares
- Number of shares registered for issuance	18.200.000	18.200.000
- Number of shares sold to the public	18.200.000	18.200.000
- Number of shares outstanding	18.200.000	18.200.000

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22. REVENUE FROM SALE OF GOODS AND REDENRING OF SERVICES

	From 01/01/2025 to 31/12/2025 VND	From 01/01/2024 to 31/12/2024 VND
Revenue from sale of food products	27.130.092.027	195.657.390.940
Revenue from sale of fertilizers and seeds	-	15.678.282.387
Revenue from CNC services	-	168.651.428
Other revenue	10.133.863.373	29.417.005.722
Total	37.263.955.400	240.921.330.477
Deductions	-	1.517.975
Sales discounts	-	-
Sales returns	-	-
Other deductions	-	1.517.975
Net revenue		
Revenue from sale of food products	27.130.092.027	195.657.390.940
Revenue from sale of fertilizers and seeds	-	15.678.282.387
Revenue from CNC services	-	168.651.428
Other revenue	10.133.863.373	29.415.487.747
Total	37.263.955.400	240.919.812.502

23. COST OF GOODS SOLD

	From 01/01/2025 to 31/12/2025 VND	From 01/01/2024 to 31/12/2024 VND
Cost of sales from food products	23.748.505.001	184.443.580.791
Cost of sales from fertilizers and rice seeds	-	15.077.859.153
Cost of CNC services and processing	-	143.609.732
Other cost of goods sold	18.875.725.107	49.552.786.561
Total	42.624.230.108	249.217.836.237

24. FINANCIAL INCOME

	From 01/01/2025 to 31/12/2025 VND	From 01/01/2024 to 31/12/2024 VND
Net profit from the disposal of investments in other entities	(875.939.970)	1.051.093.177
Interest income from bank deposits and loans	102.257.027	157.363.835
	7.282.151	257.794.344
Realized foreign exchange gains		
Dividends, distributed profits	1.095.539.600	-
Profit from the transfer of capital contributions	17.425.699.648	7.730.929.660
Other financial investment profits	(694.395.618)	-
Total	17.060.442.838	9.197.181.016

25. FINANCIAL COSTS

	From 01/01/2025 to 31/12/2025 VND	From 01/01/2024 to 31/12/2024 VND
Interest expenses	86.956.411.598	93.173.237.828
Net loss from revaluation of foreign currency-denominated items at	-	-
Net loss from the liquidation of investments in other entities	-	-
Realized foreign exchange loss	8.879.336.266	12.174.198.969
Financial investment expenses	70.500.224.355	1.008.218.654
Different	-	931.544.620
Total	166.335.972.219	107.287.200.071

26. SELLING EXPENSES

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	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
	<u>VND</u>	<u>VND</u>
Employee expenses	315.530.150	2.472.043.580
Material and packaging expenses	264.521.558	975.759.935
Warranty expenses	-	1.372.485.629
Outsourced service expenses	292.885.932	121.580.780
Other cash expenses	58.834.005	2.010.099.729
Total	931.771.645	6.951.969.653

26. GENERAL AND ADMINISTRATIVE EXPENSES

	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
	<u>VND</u>	<u>VND</u>
Management employee expenses	3.170.204.692	6.415.860.163
Commercial advantage	-	9.496.061.920
Office supplies expenses	760.802.920	1.795.183.528
Depreciation of fixed assets	1.972.295.611	7.435.067.133
Taxes, fees, and levies	877.965.189	12.323.099
Provision expenses	533.220.508	71.046.567.548
Outsourced service expenses	10.203.986.607	38.587.884
Other cash expenses	6.768.613.660	32.127.263.011
Total	24.287.089.187	128.366.914.286

26. MANUFACTURING COSTS BY ELEMENT

	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
	<u>VND</u>	<u>VND</u>
Raw material costs	7.639.547.542	44.318.281.919
Labor costs	4.155.764.852	12.231.645.152
Depreciation costs	16.137.884.449	21.462.614.204
Outsourced service expenses	11.511.219.998	11.449.507.746
Other costs	7.645.317.485	2.219.994.524
Total	47.089.734.326	91.682.043.545

27. OTHER PROFIT

	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
	<u>VND</u>	<u>VND</u>
Proceeds from disposal of fixed assets	510.528.132	342.676.862
Other extraordinary income	1.184.802.885	1.219.715.340
Other income	1.695.331.017	1.562.392.202
Loss from disposal of fixed assets	25.857.683.217	-
Other extraordinary expenses	786.294.935	980.509.750
Other expenses	26.643.978.152	980.509.750
Other profit	(24.948.647.135)	581.882.452

28. CORPORATE INCOME TAX EXPENSES

	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
	<u>VND</u>	<u>VND</u>
Total accounting profit before tax	(137.382.902.487)	(259.794.620.031)
Adjustments for taxable income		

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<i>Deduct: Adjustments that reduce the profit before tax</i>	-	(1.429.763.807)
<i>Add: Expenses not deductible for tax purposes</i>	-	54.096.355.494
Total taxable income	(137.382.902.487)	(207.128.028.344)
Total income subject to tax	-	-
Corporate income tax rate		
- Agricultural business activities	15%	15%
- Other activities	20%	20%
Corporate income tax payable for the year	-	-
Current income tax expense (*)	-	-

(*) The corporate income tax expense for the financial year is estimated based on taxable income and may be subject to adjustments depending on the tax authorities' audit.

29. BASIC EARNINGS PER SHARE

	From 01/01/2025 to 31/12/2025 VND	From 01/01/2024 to 31/12/2024 VND
Net income after corporate income tax	(137.382.902.487)	(259.794.620.031)
Adjustments for increases or decreases in profit to determine the profit attributable to common shares	-	-
Profit attributable to common shares	(137.382.902.487)	(259.794.620.031)
Weighted average number of common shares outstanding during the period	18.200.000	18.200.000
Basic earnings per share	(7.549)	(14.274)

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30. TRANSACTIONS WITH RELATED PARTIES

Details of key related parties and the nature of relationships during the 2025 financial year are as follows:

Company name	Relationship
- Angimex - Kitoku Co., Ltd	Joint venture
- Golden Paddy Joint Stock Company	Associate
- Louis Angimex Trading Company Limited	Associate
- Angimex Furious Company Limited	Associate
- Angimex Food Joint Stock Company ⁽¹⁾	Associate
- GKM Holdings Joint Stock Company	Entity related to key management personnel
- Lien Hoa Dong Tien Company Limited	Entity related to key management personnel
- An Truong An Joint Stock Company - Ho Chi Minh City Branch	Entity related to key management personnel
- Tran Thi Cam Cham	Key management personnel

(1) The subsidiary was reclassified as an associate as of 12/3/2025

30.1 Transactions with related parties during 2025

Related parties	Relationship	From 01/01/2025 to 31/12/2025 VND	From 01/01/2024 to 31/12/2024 VND
i) Revenue from sales of goods and provision of services		5.171.187.072	15.381.257.738
- Angimex - Kitoku Co., Ltd	Joint venture	769.954.680	769.954.680
- Angimex Furious Company Limited	Associate	3.000.000.000	12.829.090.908
- Angimex Food Joint Stock Company	Associate	1.401.232.392	1.782.212.150
ii) Cost of goods sold and service redrenred		5.585.315.750	-
- Lien Hoa Dong Tien Company Limited	Entity related to key management personnel	5.585.315.750	-
iii) Purchase of shares		-	8.832.600.000
- GKM Holdings Joint Stock Company	Entity related to key management personnel	-	8.832.600.000
iv) Sale of shares		-	3.364.260.000
- GKM Holdings Joint Stock Company	Entity related to key management personnel	-	3.364.260.000
v) Transfer of contributed capital in Angimex Food Company Limited		1.255.524.000	-
- Tran Thi Cam Cham	Key management personnel	1.255.524.000	-

30.2 Receivables from and payables to related parties as at 31/12/2025

Related parties	Relationship	31/12/2025 VND	01/01/2025 VND
i) Short-term receivables from customers		11.676.830.618	7.556.686.803
- Golden Paddy Joint Stock Company	Associate	6.704.922.850	6.704.922.850
- Lien Hoa Dong Tien Company Limited	Entity related to key management personnel	1.920.172.215	851.763.953
- Angimex Furious Company Limited	Associate	1.921.763.953	-
- Angimex Food Joint Stock Company	Associate	-	-
- Tran Thi Cam Cham	Key management personnel	1.129.971.600	-
ii) Short-term advances to suppliers		474.329.817	237.164.909
- An Truong An Joint Stock Company - Ho Chi Minh City Branch	Entity related to key management personnel	474.329.817	237.164.909
iii) Short-term trade payables		30.420.433.074	7.783.000.000
- Angimex Food Joint Stock Company	Associate	30.420.433.074	-
- Angimex Furious Company Limited	Entity related to key management	-	2.673.000.000
- Lien Hoa Dong Tien Company Limited	Entity related to key management	-	5.110.000.000

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iv)	Short-term advances from customers		17.462.000.000	17.462.000.000
	- GKM Holdings Joint Stock Company	Entity related to key management	17.462.000.000	17.462.000.000

iv)	Loans		14.270.000.000	-
	- Angimex Food Joint Stock Company	Associate	14.270.000.000	-

30.3 Compensation for key management personnel

a. Key management personnel

No.	Name	Position	Appointment Date	Termination Date
Board of Directors				
1	Mr. Le Tien Thinh	Chairman	29/12/2022	18/10/2025
2	Mr. Luong Duc Tam	Chairman	18/10/2025	
	Mr. Chu Van Dung	Independent	25/04/2024	-
3		Member		
4	Mr. Pham Huu Giao	Member	18/10/2025	22/12/2025
5	Mr. Do Minh Duc	Member	29/06/2023	18/10/2025
6	Mr. Nguyen Trung Ha	Member	18/10/2025	
7	Mr. Huynh Thanh Tung	Member	18/10/2025	
8	Ms. Tran Thi Cam Cham	Member	22/12/2025	
9	Mr. Nguyen Doan Manh Hieu	Member	29/06/2023	18/10/2025
10	Mr. Nguyen Huu Phu	Member	06/11/2023	18/10/2025
11	Mr. Lam Truong Huy	Secretary	15/03/2025	02/05/2025
12	Ms. Ly My Huong	Secretary	01/06/2024	15/03/2025
13	Ms. Dao Thi Hoa	Secretary	02/05/2025	18/10/2025
14	Mr. Ngo Nam Trung	Secretary	18/10/2025	13/11/2025
15	Ms. Ly My Huong	Secretary	13/11/2025	
Audit Committee (*)				
1	Mr. Chu Van Dung	Chairman	25/04/2024	-
2	Ms. Tran Thi Cam Cham	Chairman	22/12/2025	
3	Mr. Do Minh Duc	Member	06/07/2023	26/03/2025

Executive Board and Other Key Management Personnel

1	Mr. Luong Duc Tam	Chief Executive Officer	18/10/2024	21/04/2025
2	Mr. Nguyen Hoang Tien	Chief Executive Officer	23/04/2025	18/10/2025
3	Mr. Huynh Thanh Tung	Chief Executive Officer	18/10/2025	
4	Ms. Tran Thi Cam Cham	Chief Accountant	22/06/2017	05/05/2025
5	Mr. Nguyen Nhat Tan	Chief Accountant	05/05/2025	21/10/2025
6	Mr. Tran Minh Trong	Chief Accountant	21/10/2025	

b. Remuneration for Key Management Personnel and Related Parties

No.	Name	Position	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
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Remuneration for Board members, Secretary, and Independent Board members

1	Ms. Ly My Huong	Secretary	47.500.000	-
			47.500.000	-

Salaries for Executive Board and Other Key Management Personnel

1	Mr. Luong Duc Tam	Chief Executive Officer	346.315.000	148.411.560
2	Mr. Nguyen Hoang Tien	Chief Executive Officer	282.006.668	
3	Mr. Huynh Thanh Tung	Chief Executive Officer	346.507.500	515.252.083
4	Ms. Tran Thi Cam Cham	Chief Executive Officer	174.485.000	342.331.875
5	Mr. Nguyen Nhat Tan	Chief Executive Officer	30.236.735	
6	Mr. Tran Minh Trong	Chief Accountant	38.930.909	
			1.218.481.812	1.005.995.518

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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31. OPERATING SEGMENTS BY BUSINESS AND GEOGRAPHICAL AREA

31.1. Segment Reporting - By Business Segment

	Foodstuff	Others	Total
	VND	VND	VND
Operating Results			
Revenue from external sales	27.130.092.027	10.133.863.373	37.263.955.400
Gross profit from operations	3.381.587.026	(8.741.861.734)	(5.360.274.708)
Selling expenses	931.771.645		931.771.645
Administrative expenses	14.791.027.267	9.496.061.920	24.287.089.187
Unallocated items			
Finance income			17.060.442.838
Finance costs			95.835.747.864
Other income			(24.948.647.135)
Share of profit from joint ventures and associates			(3.079.814.786)
Profit before tax			(137.382.902.487)
Current income tax			-
Deferred tax expense			-
Profit after tax			(137.382.902.487)
Total assets			
Segment assets	382.702.203.673		382.702.203.673
Unallocated assets			562.891.170.258
Total			945.593.373.931
Total liabilities			
Segment liabilities	150.197.915.028		150.197.915.028
Unallocated liabilities			160.721.672.645
Total			1.310.919.587.673

31.2. Segment Reporting - By Geographical Area

	Năm 2025		
	Domestic VND	Foreign VND	Total VND
Revenue	36.553.381.256	710.574.144	37.263.955.400
Cost of goods sold	42.041.300.108	582.930.000	42.624.230.108
Gross profit	(5.487.918.852)	127.644.144	(5.360.274.708)
	Năm 2024		
	Domestic VND	Foreign VND	Total VND
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)

An Giang, January 28, 2026

PREPARER

CHIEF ACCOUNTANT

CHIEF EXECUTIVE OFFICER

Trần Minh Trọng

Trần Minh Trọng

Lương Đức Tâm

