

No: 16 /XNK-CBTT

An Giang, 31 December 2025

PERIODIC INFORMATION DISCLOSURE

To : - State Securities Commission.
- Hanoi Stock Exchange.

1. Organization name : AN GIANG IMPORT EXPORT JOINT STOCK COMPANY

- Stock code: **AGM**
- Address: No. 01 Ngo Gia Tu, Hamlet 1, Long Xuyen Ward, An Giang Province.
- Phone: 0296. 3844 669 - 9999 999 Fax: 0296.3843 239.
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2. Information disclosure content:

- a. Separate Financial Statements for the second quarter of 2025.
- b. Consolidated Financial Statements for the second quarter of 2025.
- c. Explanation of the variance in profit for the second quarter of 2025 compared to the second quarter of 2024.

3. This information was published on the website of An Giang Import Export Joint Stock Company on December 31, 2025 at: <http://www.angimex.com.vn>.

We hereby commit that the information published above is true and take full legal responsibility for the content of the published information.

Attached documents:

1. Separate Financial Statements for the second quarter of 2025;
2. Consolidated Financial Statements for the second quarter of 2025;
3. Official Letter No. 12/XNK-TCKT dated December 31, 2025 on the explanation of the difference in profit between the second quarter of 2025 and the second quarter of 2024.

Recipient:

- As above
- Save: VT, Person authorized by UQ CBTT



LEGAL REPRESENTATIVE

LUONG DUC TAM

**JOINT STOCK COMPANY
AN GIANG IMPORT AND
EXPORT**

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

No: 12/XNK-TCKT
(Explanation of the variance in profit for
Q2/2025 compared to Q2/2024)

An Giang, 31 December 2025

**To: - State Securities Commission.
- Hanoi Stock Exchange.**

- Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 issued by the Ministry of Finance regarding information disclosure in the securities market applicable to listed companies.
- Pursuant to the Separate Financial Statements and the Consolidated Financial Statements for the second quarter ended June 30, 2025, prepared by An Giang Import–Export Joint Stock Company

An Giang Import–Export Joint Stock Company hereby explains the variance in profit after corporate income tax for Q2/2025 compared to the same period of Q2/2024 as follows:

1. With respect to the Separate Financial Statements:

During the business period of the second quarter of 2025, the Company recorded a decrease in net revenue of VND 38,595 million, equivalent to a 96% decrease compared to the same period, due to a shortage of working capital for business operations. During the period, the Company reduced a number of general and administrative expenses and selling expenses. However, the Company still incurred fixed costs such as interest expenses and depreciation. These were the main reasons why the Company recorded a loss of VND 49,911 million in its business results for the second quarter of 2025

2. With respect to the Consolidated Financial Statements:

During the business period of the second quarter of 2025, consolidated net revenue decreased by VND 81,799 million, equivalent to an 89% decrease compared to the same period, as in 2025 the Company no longer recognized consolidated revenue from subsidiaries that had been divested, similar to the separate financial statements. During the period, the Company reduced a number of general and administrative expenses and selling expenses. However, interest expenses, depreciation and other costs remained at a high level, which were the main reasons why the Company recorded a loss of VND 58,217 million in its business results for the second quarter of 2025.

Unit: VND million

Item	Separate Financial Statements – Q2				Consolidated Financial Statements – Q2			
	Current year	Previous year	Difference	(%)	Current year	Previous year	Difference	(%)
Net revenue from sales and services	1.590	40.185	(38.595)	(96%)	10.388	92.187	(81.799)	(89%)
Cost of goods sold	3.776	38.488	(34.712)	(90%)	13.576	88.814	(75.238)	(85%)
Gross profit	(2.186)	1.698	(3.844)	(229%)	(3.188)	3.372	(6.560)	(195%)
Financial income	10	11.774	(11.764)	(100%)	10	7.814	(7.804)	(100%)
Financial expenses	45.435	80.795	(35.360)	(44%)	45.435	53.578	(8.143)	(15%)
<i>Of which: interest expenses</i>	37708	39.590	(1.882)	(5%)	37.708	40.990	(3282)	(8%)
Share of profit/(loss) from associates and joint ventures	-	-	-		(1.215)	1.887	(3.102)	(164%)
Selling expenses	19	992	(973)	(98%)	19	1.926	(1.907)	(99%)
General and administrative expenses	2.332	20.318	(17.986)	(89%)	8.421	41.409	(32.988)	(80%)

ANGIANG IMPORT-EXPORT COMPANY
No 1 Ngo Gia Tu Street, Long Xuyen City, An Giang Province



ANGIMEX
sow the seeds for your future

**CONSOLIDATED FINANCIAL
STATEMENTS
Quarter 2 - 2025**

December ...³⁰..., 2025

AN GIANG IMPORT-EXPORT JOINT STOCK COMPANY
No 1 Ngo Gia Tu Street, Long Xuyen City, An Giang Province

INTERIM CONSOLIDATED FINANCIAL STATEMENTS
For the second quarter of 2025

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INTERIM CONSOLIDATED BALANCE SHEET
AS AT 30 JUNE 2025

VND

ASSETS	Code	Notes	30/06/2025	01/01/2025
A. CURRENT ASSETS	100		165,909,998,583	194,399,973,410
I. Cash and cash equivalents	110	5	6,756,327,774	5,751,655,784
1. Cash	111		4,260,345,778	3,280,957,747
2. Cash equivalents	112		2,495,981,996	2,470,698,037
II. Short-term investments	120		-	-
III. Current account receivable	130	6	151,725,697,933	156,835,411,828
1. Short-term trade receivables	131		199,932,637,678	176,053,139,187
2. Short-term advances to suppliers	132		117,133,294,251	146,831,683,032
5. Short-term lending	135		1,700,000,000	3,280,000,000
6. Other short-term receivables	136		76,046,359,754	73,995,711,315
7. Provision for short-term doubtful debts	137		(243,086,593,750)	(243,325,121,706)
IV. Inventories	140	7	172,827,747	10,255,254,615
1. Inventories	141		6,947,777,132	19,073,109,991
2. Provision for obsolete inventories	149		(6,774,949,385)	(8,817,855,376)
V. Other current assets	150	8	7,255,145,129	21,557,651,183
1. Short-term prepaid expenses	151		82,704,772	138,496,439
2. Value-added tax Deductible	152		7,172,440,357	21,419,154,744
B. NON-CURRENT ASSETS	200		796,442,321,760	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	386,838,316,322	443,659,962,048
1. Tangible fixed assets	221	11	162,456,784,426	178,507,571,985
- Cost	222		345,644,238,376	379,994,046,219
- Accumulated depreciation	223		(183,187,453,950)	(201,486,474,234)
2. Finance lease fixed asset	224	11	73,949,995,050	76,889,385,312
- Cost	225		91,045,137,627	91,045,137,627
- Accumulated depreciation	226		(17,095,142,577)	(14,155,752,315)
3. Intangible assets	227	11	150,431,536,846	188,263,004,751
- Cost	228		166,292,979,987	205,742,779,987
- Accumulated depreciation	229		(15,861,443,141)	(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	104,234,007,040	87,453,292,970
2. Investments in associates and joint-ventures	252		103,930,007,040	81,017,492,970
3. Investment in other entities	253		323,950,000	6,455,750,000
4. Provision for Long-term investment	254		(19,950,000)	(19,950,000)
VI. Other long-term assets	260	13	80,009,974,101	85,699,722,155
1. Long-term prepaid expenses	261		3,107,657,344	4,049,374,438
5. Goodwill	269		76,902,316,757	81,650,347,717
TOTAL ASSETS	270		962,352,320,343	1,036,892,571,880

INTERIM CONSOLIDATED BALANCE SHEET (continued)
AS AT 30 JUNE 2025

VND

RESOURCES	Code	Notes	30/06/2025	01/01/2025
C. LIABILITIES	300		1,267,366,078,125	1,280,656,318,171
I. Current Liabilities	310		1,252,962,095,342	1,266,299,869,190
1. Short-term trade payables	311	14	38,662,445,149	32,285,236,062
2. Short-term advances from customers	312	15	70,069,437,334	70,418,731,534
3. Statutory obligations	313	16	1,342,606,756	1,458,668,365
4. Payables employees	314		385,849,192	859,710,130
5. Short-term accrued expenses	315	17	230,262,895,649	188,267,644,231
7. Other short-term payables	319	18	26,386,326,754	26,723,324,931
8. Short-term loans and finance lease obligations	320	20	881,895,991,891	941,785,311,320
9. Provision for short-term payable	321		579,068,125	579,068,125
10. Reward and welfare fund	322	19	3,377,474,492	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		(305,013,757,782)	(243,763,746,291)
I. Owner's equity	410	21	(305,013,757,782)	(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		(487,013,757,782)	(425,763,746,291)
- Previous year undistributed earnings	421a		(409,943,311,255)	(165,969,126,260)
- This year undistributed earnings	421b		(77,070,446,527)	(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		962,352,320,343	1,036,892,571,880

An Giang, December 30, 2025
LEGAL REPRESENTATIVE

PREPARER

CHIEF ACCOUNTANT


Lê Huỳnh Tuyết Nhi


Trần Minh Trọng


Lương Đức Tâm

INTERIM CONSOLIDATED INCOME STATEMENT
Q2 2025

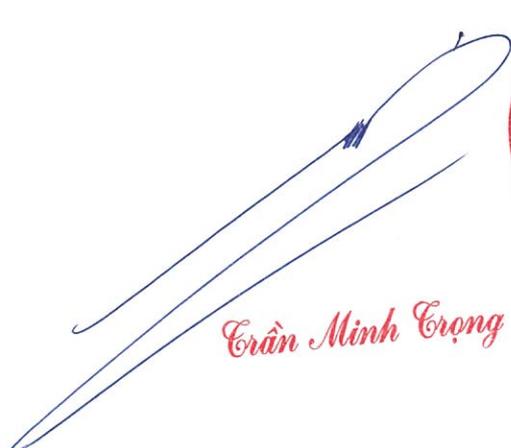
VND

ITEMS	Code	Notes	Quarter 2		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 rendering of services	01	22	10,387,750,631	92,186,699,690	31,265,900,967	150,904,618,905
2. Deductions		02			-	11,517,975
3. Net revenue from sale of goods and rendering of services		10	10,387,750,631	92,186,699,690	31,265,900,967	150,893,100,930
4. Cost of goods sold and service rendered	11	23	13,575,903,744	88,814,302,758	34,283,351,707	150,037,978,984
5. Gross profit on sales of goods and rendering of services		20	(3,188,153,113)	3,372,396,932	(3,017,450,740)	855,121,946
6. Financial income		21 24	10,304,130	7,813,648,925	17,698,891,596	7,970,057,853
7. Financial costs		22 25	45,434,550,529	53,578,458,653	50,640,144,545	59,991,952,713
<i>In which: Interest expenses</i>		23	37,708,390,916	40,989,509,429	42,910,954,877	46,729,374,209
8. Shares of profit of associate		24	(1,215,054,076)	1,886,841,185	(1,215,054,076)	1,886,841,185
9. Selling expenses		25 26	19,449,671	1,925,853,367	915,587,645	3,919,430,100
10. General and administrative expenses		26 26	8,421,427,685	41,408,728,642	13,210,781,578	46,083,233,193
11. Operating profit		30	(58,268,330,944)	(83,840,153,620)	(51,300,126,988)	(99,282,595,022)
12. Other income		31	197,094,503	688,404,527	492,965,890	1,303,885,471
13. Other expenses		32	145,879,473	228,748,508	26,263,285,429	340,260,211
14. Other (loss) profit		40 27	51,215,030	459,656,019	(25,770,319,539)	963,625,260
15. Profit before tax		50	(58,217,115,914)	(83,380,497,601)	(77,070,446,527)	(98,318,969,762)
16. Current corporate income tax expenses		51 28	-	-	-	-
17. Deferred (income) expense tax income		52	-	-	-	-
18. Net profit after tax		60	(58,217,115,914)	(83,380,497,601)	(77,070,446,527)	(98,318,969,762)
19. Equity holders of the parent		61	(58,217,115,914)	-	(77,070,446,527)	(98,318,969,762)
20. Minority interests		62	-	-	-	-
21. Basic earnings per share		70 29	(3,199)	-	(4,235)	(5,402)

PREPARER


Lê Huỳnh Tuyết Nhi

CHIEF ACCOUNTANT


Trần Minh Trọng

An Giang, December 30 2025
LEGAL REPRESENTATIVE




Lương Đức Tâm

INTERIM CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)

Q2 2025

VND

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	(77,070,338,727)	(95,313,499,422)
2. Adjustments for:			
Depreciation and amortisation	02	52,370,567,735	11,481,172,965
Provisions	03	(25,804,482,265)	17,206,195,000
Foreign exchange loss arisen from revaluation of monetary accounts denominated in foreign currency	04	(22,655)	11,101,852,590
(Profit) Loss from investment activities	05	(16,751,727,623)	(12,175,361,412)
Interest expense	06	42,910,954,877	46,729,374,209
Other adjustments	07	-	-
3. Operating profit before changes in working capital	08	(24,345,048,658)	(20,970,266,070)
(Increase), decrease in receivables	09	17,222,505,783	(17,904,562,448)
(Increase), decrease in inventories	10	5,609,568,820	(3,420,381,950)
Increase (decrease) in payables (excluding interest payable, payable CIT)	11	(138,476,603)	48,469,021,490
(Increase), decrease in prepaid expenses	12	4,784,427,420	5,186,417,835
(Increase), decrease in held-for-trading securities	13	-	(9,560,474,905)
Interest paid	14	(99,187,423)	-
Corporate income tax paid	15	-	-
Other proceeds from operating activities	16	190,116,458	-
Other payments for operating activities	17	(692,989,140)	(285,882,730)
Net cash flow used in operating activities	20	2,530,916,657	1,513,871,222
II.CASH FLOW FROM INVESTING ACTIVITIES			
1. Purchases and construction of fixed assets	21	-	(17,056,328,689)
2. Proceeds from disposals of fixed assets	22	11,565,000,000	28,126,648,380
3. Loans to other entities and payments for purchase of debt instruments of other entities	23	-	-
4. Collections from borrowers and proceeds from sale of debt instruments of other entities	24	1,580,000,000	8,828,400,000
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	295,976	1,177,902,284
Net cash flows from/(used in) investing activities	30	18,923,730,191	36,162,258,527
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	32,138,500,811
4. Repayments of borrowings	34	(22,460,079,132)	(68,434,511,007)
5. Repayment for principal of finance leaser	35	-	(2,413,901,585)
6. Dividends paid to shareholders	36	-	-
Net cash flow from/(used in) financing activities	40	(20,450,284,109)	(38,709,911,781)
Net increase/(decrease) in cash and cash equivalents during the year (20+30+40)	50	1,004,362,739	(1,033,782,032)
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	-	4,022,093
Cash and cash equivalents at the end of the period (50+60+61)	70	6,756,327,774	6,332,926,773

PREPARER

CHIEF ACCOUNTANT

An Giang, December 30, 2025
LEGAL REPRESENTATIVE


Lê Huỳnh Tuyết Nhi


Trần Minh Trọng



Lương Đức Tâm

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS Q2 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 June 30, 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 June 30, 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

Q2 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 June 30, 2025.

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

Q2 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 Q2 2025

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

Q2 2025

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

	30/06/2025	01/01/2025
	VND	VND
Cash - VND	1,593,887	7,073,169
Demand deposits at banks	4,258,751,891	3,241,884,578
- VND	4,058,255,367	3,079,289,076
- USD (*)	200,496,524	162,595,502
Cash in transit	-	32,000,000
Cash equivalents (**)	2,495,981,996	2,470,698,037
	6,756,327,774	5,751,655,784

(*) Details of foreign currency balances as at 30 June 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 30 June 2025				
	VND	Total	Term	Interest rate
Southeast Asia Commercial Joint Stock Bank – Saigon Branch	2,495,981,996	2,495,981,996	1 month	3,05%/year
Total	2,495,981,996	2,495,981,996	-	

6. ACCOUNTS RECEIVABLE

	30/06/2025		01/01/2025	
	VND		VND	
	Accounts receivable	Provision	Accounts receivable	Provision
a) Receivables from Customers	199,932,637,678	(94,907,312,582)	176,053,139,187	(95,066,590,388)
Third Parties	189,655,807,060	(88,202,389,732)	168,496,452,384	(88,361,667,538)
- APC HOLDINGS Joint Stock Company	67,886,636,382	-	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.	19,829,247,000	-	-	-
- 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	9,949,516,678	(1,845,203,240)	17,127,532,502	(2,004,481,046)
Related Parties	10,276,830,618	(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	521,763,953	-	851,763,953	-
- Angimex Food Joint Stock Company	-	-	-	-
- Tran Thi Cam Cham	1,129,971,600	-	-	-
b) Short-Term Advances to Suppliers	117,133,294,251	(113,791,382,150)	146,831,683,032	(113,813,672,900)
Third Parties	116,658,964,434	(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	2,000,000,000	-	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	946,832,434	(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	-

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Q2 2025

c) Receivables from Short-Term Loans	1,700,000,000	-	3,280,000,000	-
Third parties:	1,700,000,000	-	3,280,000,000	-
- <i>Le Phuc Khang Trading and Production Company Limited</i>	1,700,000,000		1,700,000,000	
- <i>Angimex High-tech Agricultural Services One Member Company Limited</i>	-		1,580,000,000	
Related party:	-	-	-	-
d) Other Receivables	76,046,359,754	(34,387,899,018)	73,995,711,315	(34,444,858,418)
Third Parties	76,046,359,754	(34,387,899,018)	73,995,711,315	(34,444,858,418)
- <i>Advances to Employees</i>	37,953,628,448	(34,059,201,800)	35,754,714,293	(34,059,201,800)
- <i>Mrs. Luong Dang Xuan</i>	28,746,257,760	-	28,746,257,760	-
- <i>VAT on contributed assets</i>	5,363,636,364	-	5,363,636,364	-
- <i>Insurance compensation for assets pending recognition</i>	1,879,394,000	-	1,879,394,000	-
- <i>Deductible VAT on finance-leased assets pending recognition</i>	1,117,989,223	-	1,117,989,223	-
- <i>Other short-term receivables</i>	985,453,959	(328,697,218)	1,133,719,675	(385,656,618)
Related party:	-	-	-	-
e) Doubtful Debts				

30/06/2025

	Doubtful debt	Not yet provisioned for	Provision	Overdue period
	VND	VND	VND	
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	150,250,150	(34,387,899,018)	Over 3 years
Total	248,925,243,416	5,838,649,666	(243,086,593,750)	

01/01/2025

	Doubtful debt	Not yet provisioned for	Provision	Overdue period
	VND	VND	VND	
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
Total	249,015,045,155	5,689,923,449	(243,325,121,706)	

7. INVENTORIES

	30/06/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
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	9,678,607	(34,216,542)	6,845,549,600	(947,990,013)
Merchandise	25,644,734	-	2,592,490,408	-
Total	6,947,777,132	(6,774,949,385)	19,073,109,991	(8,817,855,376)

8. OTHER CURRENT ASSETS

	30/06/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Short-Term Prepaid Expenses		82,704,772		138,496,439
Deductible VAT		7,172,440,357		21,419,154,744
Taxes and Other Receivables from the State		-		-
Total		7,255,145,129		21,557,651,183

9. LONG-TERM RECEIVABLES

	30/06/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
a. Long-Term Advances to Suppliers				
Third Parties		213,040,016,890		213,040,016,890
- <i>Huynh Thi Thuy Vy</i>		179,040,016,890		179,040,016,890
- <i>Lu Minh Si</i>		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
- <i>Pledged, Mortgaged, Deposited, or Bet Funds</i>		1,000,000		1,000,000
Related Parties		-		-
Total		1,000,000		1,000,000

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Q2 2025

10. Long-Term Work-in-Progress

	30/06/2025	01/01/2025
Construction in Progress	12,319,007,407	12,638,604,407
- Luong An Tra Project	7,407,407,407	7,407,407,407
- Dinh Thanh Factory Project	3,746,040,000	3,746,040,000
- Binh Thanh Factory Project	820,000,000	820,000,000
- Da Phuoc Factory Project	297,000,000	297,000,000
- Other Projects	48,560,000	368,157,000
Total	12,319,007,407	12,638,604,407



NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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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)	(506,216,455)	(461,745,107)	(13,491,196,815)
Other decreases	(20,585,861,028)	(442,750,000)	-	-	(21,028,611,028)
As at 30/06/2025	111,633,805,633	211,326,725,724	6,272,442,139	16,411,264,880	345,644,238,376

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	(1,478,835,000)	(4,875,213,481)	(102,481,609)	(586,269,014)	(7,042,799,104)
Disposal, liquidation	672,061,386	7,210,400,253	506,216,455	461,745,107	8,850,423,201
Other decreases	16,292,881,741	198,514,446	-	-	16,491,396,187
As at 30/06/2025	(58,494,285,577)	(112,309,288,210)	(5,070,227,159)	(7,313,653,004)	(183,187,453,950)

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 30/06/2025	53,139,520,056	99,017,437,514	1,202,214,980	9,097,611,876	162,456,784,426

- Original cost of fixed assets as at June 30 2025 which have been fully depreciated but are still in use: VND 93.080.652.870 (as at December 31 2024: VND 113.473.040.132)

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 30/06/2025	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	(2,939,390,262)	(2,939,390,262)
As at 30/06/2025	(17,095,142,577)	(17,095,142,577)

CARRYING AMOUNT

As at 01/01/2025	76,889,385,312	76,889,385,312
As at 30/06/2025	73,949,995,050	73,949,995,050

- Original cost of fixed assets as at March 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 30/06/2025	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	(1,883,360,224)	(54,516,740)	(1,937,876,964)
Disposal, liquidation	3,466,272,215	-	3,466,272,215
Other decreases	-	89,936,844	89,936,844
As at 30/06/2025	(14,960,496,618)	(900,946,523)	(15,861,443,141)

CARRYING AMOUNT

As at 01/01/2025	187,755,359,378	507,645,373	188,263,004,751
As at 30/06/2025	150,062,271,369	369,265,477	150,431,536,846

- Original cost of intangible fixed assets as at March 31 2025 that have been fully amortised but are still in use: VND 261.375.000 (as at December 31 2024: VND 261.375.000)

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12. LONG-TERM FINANCIAL INVESTMENTS

		30/06/2025	01/01/2025
		VND	VND
Investments in Joint Ventures and Associates	(a)	103,930,007,040	81,017,492,970
Capital contributions to other entities	(b)	323,950,000	6,455,750,000
		<u>104,253,957,040</u>	<u>87,473,242,970</u>

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

Details of investments in joint ventures and associates as at 30/06/2025 consolidated using the equity method are as follows

	Ownership Interest/Voting Rights	30/06/2025		01/01/2025	
		Original cost	Provision	Original cost	Provision
		VND	VND	VND	VND
- Angimex Furious Company Limited	49.00%	43,948,723,499	-	44,255,742,178	-
- Angimex Furious Company Limited	32.96%	36,568,826,162	-	36,761,750,792	-
- Angimex Food Joint Stock Company	45.00%	23,412,457,379	-	-	-
- Louis - Angimex Trading Company Limited	49.00%	-	-	-	-
- Golden Paddy Joint Stock Company	29.55%	-	-	-	-
Total		<u>103,930,007,040</u>	-	<u>81,017,492,970</u>	-

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

	2025	2024
	VND	VND
Opening balance	81,017,492,970	121,149,032,134
Transfer from subsidiaries to associates	24,127,568,146	(20,513,051,734)
Share of profit/loss from joint ventures and associates	(1,215,054,076)	(18,669,575,754)
Dividends received	-	(1,129,208,380)
Adjustment from divestment	-	180,296,704
Closing balance	<u>103,930,007,040</u>	<u>81,017,492,970</u>

(b) Details of other investments:

	Ownership Interest/Voting Rights	30/06/2025		01/01/2025	
		Original cost	Provision	Original cost	Provision
		VND	VND	VND	VND
- Saigon An Giang Trading Service Company Limited		-	-	6,131,800,000	-
- Dong Thap Agricultural Service Development Company Limited (DASCO)	2.00%	304,000,000	-	304,000,000	-
- Tan My Hung Agricultural Cooperative		19,950,000	(19,950,000)	19,950,000	(19,950,000)
Total		<u>323,950,000</u>	<u>(19,950,000)</u>	<u>6,455,750,000</u>	<u>(19,950,000)</u>

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

a. Long-term prepaid expenses

	30/06/2025	01/01/2025
	VND	VND
Site clearance, repair Costs	2,723,228,966	2,767,635,824
Tools and equipment	61,841,841	87,353,937
Replacement, maintenance, repair, and others	322,586,537	1,194,384,677
Total:	3,107,657,344	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	1,907,104,782	2,840,926,178	4,748,030,960
Closing Balance	9,535,523,910	8,522,778,534	18,058,302,444
Carrying Amount			
Opening balance	30,513,676,511	51,136,671,206	81,650,347,717
Closing balance	28,606,571,729	48,295,745,028	76,902,316,757

14. SHORT-TERM TRADE PAYABLES

	30/06/2025	01/01/2025
	VND	VND
Third parties:	7,987,844,191	24,502,236,062
- Minh Thu Trading One Member Co., Ltd	-	-
- Le Phuc Khang Manufacturing and Trading Co., Ltd	-	-
- 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	1,061,060,994	1,174,959,954
- Others	652,217,028	17,052,709,939
Related parties:	30,674,600,958	7,783,000,000
- Angimex Food Joint Stock Company	30,674,600,958	-
- Angimex Furious Company Limited	-	2,673,000,000
- Lien Hoa Dong Tien Company Limited	-	5,110,000,000
Total	38,662,445,149	32,285,236,062

15. SHORT-TERM ADVANCES FROM CUSTOMERS

	30/06/2025	01/01/2025
	VND	VND
Third parties:	52,607,437,334	52,956,731,534
- Louis Rice One Member Company Limited	40,080,000,000	40,080,000,000
- Luu Chi Toan	-	-
- 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	1,726,626,445	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	70,069,437,334	70,418,731,534

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Q2 2025

16. TAXES AND OTHER PAYABLES TO THE STATE

	Output VAT	Corporate income tax	Personal income tax	Other taxes	VND
Opening balance as of 01/01/2025	-	-	160,479,739	1,297,797,193	
Payables incurred during the period	825,081,142	23,464,454	62,419,385	874,607,946	
Amounts paid during the period	-	-	(51,356,321)	-	
Amounts offset during the period	(417,899,324)	-	-	-	
Other decreases	-	-	-	(1,431,987,458)	
Closing balance as of 30/06/2025	407,181,818	23,464,454	171,542,803	740,417,681	

17. SHORT-TERM ACCRUED EXPENSES

	30/06/2025	01/01/2025
	VND	VND
Third parties:		
<i>Interest payable on bonds</i>	-	147,409,152,814
<i>Interest payable on borrowings</i>	156,143,320,539	9,864,787,215
<i>Mrs. Luong Dang Xuan – Accrued expenses</i>	28,746,257,760	28,746,257,760
<i>Other payables</i>	43,638,416,275	512,545,367
Related parties	1,734,901,075	1,734,901,075
<i>Remuneration to the Board of Directors</i>	1,734,901,075	1,734,901,075
Total	230,262,895,649	188,267,644,231

18. OTHER PAYABLES

	30/06/2025	01/01/2025
	VND	VND
Short-term payables		
Trade union funds payable	1,833,922,162	1,968,079,962
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	3,865,785,499	4,068,625,876
Total	26,386,326,754	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

	30/06/2025	01/01/2025
	VND	VND
Reward fund	3,306,171,826	3,469,671,826
Social welfare fund	71,302,666	452,502,666
Total	3,377,474,492	3,922,174,492

20. BORROWINGS AND FINANCIAL LEASE LIABILITIES

	30/06/2025	Decrease during the period	Increase during the	01/01/2025
Short-term borrowings (*)	881,895,991,891	85,428,504,936	25,539,185,507	941,785,311,320
Third parties	867,625,991,891	85,428,504,936	11,269,185,507	941,785,311,320
- Borrowings from individuals	552,963,253	6,047,779,124	2,019,795,023	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	279,858,878,280	75,057,091,251	7,399,346,916	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	893,971,142,856	85,428,504,936	25,539,185,507	953,860,462,285

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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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	25,539,185,507	22,260,285,400
Repayments made	(24,849,242,936)	(23,005,541,361)
Other decreases	(60,579,262,000)	-
Closing balance	881,895,991,891	955,192,821,167

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	12,075,150,965	30,675,378,757

(*) Short-term bank loans

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

	<i>End of period as of 30/06/2025</i>		<i>Total</i>	<i>Term</i>	<i>Interest rate</i>
	<i>VND</i>	<i>USD</i>			
Third parties	11,913,006,821	10,309,865	282,261,885,101		
<i>Vietnam Development Investment Bank – Bac An Giang Branch</i>	<i>9,510,000,000</i>	<i>10,309,865</i>	<i>279,858,878,280</i>	<i>4 months from disbursement</i>	<i>5.0%/year for USD loan; 6.5%-7%/year for VND loan</i>
<i>Personal loans so other organization</i>	<i>552,963,253</i>		<i>552,963,253</i>		<i>12%/year for VND loan</i>
<i>1,850,043,568</i>			<i>1,850,043,568</i>		
Related parties	14,270,000,000	0	14,270,000,000		
<i>Associate company</i>	<i>14,270,000,000</i>		<i>14,270,000,000</i>	<i>6 months from disbursement</i>	<i>12%/year for VND loan</i>

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

	<i>End of period as of 30/06/2025</i>		<i>Total</i>	<i>Term</i>	<i>Interest rate</i>
	<i>VND</i>	<i>USD</i>			
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	611,547,113,611	10,309,865	881,895,991,891		

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
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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					(77,070,446,527)		(77,070,446,527)
Increase from disposal of subsidiaries					15,820,435,036		15,820,435,036
As at 30/06/2025	182,000,000,000	-	-	-	(487,013,757,782)	-	(305,013,757,782)

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

	30/06/2025		01/01/2025	
	Ordinary shares	Preference shares	Ordinary shares	Preference 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	-

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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22. REVENUE FROM SALE OF GOODS AND REDENRING OF SERVICES

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Revenue from sale of food products	27,130,092,027	118,478,899,118
Revenue from sale of fertilizers and seeds	-	15,678,282,387
Revenue from CNC services	-	168,651,428
Other revenue	4,135,808,940	16,578,785,972
Total	31,265,900,967	150,904,618,905

Deductions

Sales discounts	-	-
Sales returns	-	-
Other deductions	-	11,517,975

Net revenue

Revenue from sale of food products	27,130,092,027	118,478,899,118
Revenue from sale of fertilizers and seeds	-	15,678,282,387
Revenue from CNC services	-	168,651,428
Other revenue	4,135,808,940	16,567,267,997
Total	31,265,900,967	150,893,100,930

23. COST OF GOODS SOLD

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Cost of sales from food products	13,036,491,681	114,274,631,145
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	21,246,860,026	20,541,878,954
Total	34,283,351,707	150,037,978,984

24. FINANCIAL INCOME

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Net profit from the disposal of investments in other entities	17,645,299,278	7,730,929,660
Interest income from bank deposits and loans	46,544,778	51,212,715
Realized foreign exchange gains	7,047,540	187,915,478
Total	17,698,891,596	7,970,057,853

25. FINANCIAL COSTS

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Interest expenses	42,910,954,877	46,729,374,209
Net loss from revaluation of foreign currency-denominated items at	-	-
Net loss from the liquidation of investments in other entities	-	949,103,028
Realized foreign exchange loss	7,729,189,668	11,101,852,590
Financial investment expenses	-	-
Different	-	1,211,622,886
Total	50,640,144,545	59,991,952,713

26. SELLING EXPENSES

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Employee expenses	315,530,150	1,703,930,100

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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Material and packaging expenses	264,521,558	543,642,508
Tool and supplies expenses	-	-
Depreciation of fixed assets	-	-
Loading and transportation costs	-	641,217,036
Outsourced service expenses	276,701,932	121,580,780
Other cash expenses	58,834,005	909,059,676
Total	915,587,645	3,919,430,100

26. GENERAL AND ADMINISTRATIVE EXPENSES

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Management employee expenses	2,247,071,922	3,196,292,346
Office supplies expenses	440,149,171	1,114,490,604
Depreciation of fixed assets	2,219,453,774	3,913,016,985
Taxes, fees, and levies	813,185,480	12,323,099
Provision expenses	-	17,153,695,000
Outsourced service expenses	5,400,304,495	14,411,716,764
Other cash expenses	2,090,616,736	6,281,698,395
Total	13,210,781,578	46,083,233,193

26. MANUFACTURING COSTS BY ELEMENT

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Raw material costs	7,341,549,485	44,318,281,919
Labor costs	3,150,146,072	12,231,645,152
Depreciation costs	10,048,448,938	11,481,172,965
Outsourced service expenses	6,691,353,886	11,449,507,746
Other costs	3,082,540,852	2,219,994,524
Total	30,314,039,233	81,700,602,306

27. OTHER PROFIT

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Proceeds from disposal of fixed assets	275,454,545	342,676,862
Other extraordinary income	217,511,345	961,208,609
Other income	492,965,890	1,303,885,471
Loss from disposal of fixed assets	25,857,683,217	-
Other extraordinary expenses	405,602,212	340,260,211
Other expenses	26,263,285,429	340,260,211
Other profit	(25,770,319,539)	963,625,260

28. CORPORATE INCOME TAX EXPENSES

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Total accounting profit before tax	(77,070,446,527)	(98,318,969,762)
Adjustments for taxable income	-	-
<i>Deduct: Adjustments that reduce the profit before tax</i>	-	-
<i>Add: Expenses not deductible for tax purposes</i>	-	5,913,762,546
Total taxable income	(77,070,446,527)	(92,405,207,216)
Total income subject to tax	-	-

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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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 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Net income after corporate income tax	(77,070,446,527)	(98,318,969,762)
Adjustments for increases or decreases in profit to determine the profit attributable to common shares	-	-
Profit attributable to common shares	(77,070,446,527)	(98,318,969,762)
Weighted average number of common shares outstanding during the period	18,200,000	18,200,000
Basic earnings per share	(4,235)	(5,402)

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS Q2 2025

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 30/06/2025	From 01/01/2024 to 30/06/2024
		VND	VND
i) Revenue from sales of goods and provision of services		1,817,639,680	809,844,680
- Angimex - Kitoku Co., Ltd	Joint venture	769,954,680	769,954,680
- Angimex Furious Company Limited	Associate	1,000,000,000	39,890,000
- Angimex Food Joint Stock Company	Associate	47,685,000	-
ii) Cost of goods sold and service rendered		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 30/06/2025

Related parties	Relationship	30/06/2025	01/01/2025
		VND	VND
i) Short-term receivables from customers		10,276,830,618	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	521,763,953	-
- 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		30,674,600,958	7,783,000,000
- Angimex Food Joint Stock Company	Associate	30,674,600,958	-
- 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	-
2	Mr. Chu Van Dung	Independent	25/04/2024	-
3	Mr. Do Minh Duc	Member	29/06/2023	-
4	Mr. Nguyen Doan Manh Hieu	Member	29/06/2023	-
5	Mr. Nguyen Huu Phu	Member	06/11/2023	-
6	Mr. Lam Truong Huy	Secretary	15/03/2025	-
7	Ms. Ly My Huong	Secretary	01/06/2024	15/03/2025
Audit Committee (*)				
1	Mr. Chu Van Dung	Chairman	25/04/2024	-
2	Mr. Vo Kim Nguyen	Chairman	06/07/2023	25/04/2024
3	Mr. Do Minh Duc	Member	06/07/2023	-

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	-
3	Mr. Huynh Thanh Tung	Vice CEO	-	-
4	Ms. Tran Thi Cam Cham	Chief Accountant	22/06/2017	05/05/2025
5	Mr. Nguyen Nhat Tan	Chief Accountant	05/05/2025	-

b. Remuneration for Key Management Personnel and Related Parties

No.	Name	Position	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
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	169,455,000	-
2	Mr. Nguyen Hoang Tien	Chief Executive Officer	65,228,823	-
3	Mr. Huynh Thanh Tung	Chief Executive Officer	160,510,050	195,700,000
4	Ms. Tran Thi Cam Cham	Chief Accountant	146,095,000	83,980,000
			541,288,873	279,680,000

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	4,135,808,940	31,265,900,967
Gross profit from operations	14,093,600,346	(17,111,051,086)	(3,017,450,740)
Selling expenses	915,587,645		915,587,645
Administrative expenses	11,569,176,992	4,748,030,960	13,210,781,578
Unallocated items			
Finance income			17,698,891,596
Finance costs			50,640,144,545
Other income			(25,770,319,539)
Share of profit from joint ventures and associates			(1,215,054,076)
Profit before tax			(77,070,446,527)
Current income tax			-
Deferred tax expense			-
Profit after tax			(77,070,446,527)
Total assets			
Segment assets	400,809,086,934		400,809,086,934
Unallocated assets			561,543,233,409
Total			962,352,320,343
Total liabilities			
Segment liabilities	132,974,523,644		132,974,523,644
Unallocated liabilities			1,134,391,554,481
Total			1,267,366,078,125

31.2 Segment Reporting - By Geographical Area

	Năm 2025		
	Domestic	Foreign	Total
	VND	VND	VND
Revenue	30,555,326,823	710,574,144	31,265,900,967
Cost of goods sold	33,648,847,707	634,504,000	34,283,351,707
Gross profit	(3,093,520,884)	76,070,144	(3,017,450,740)
	Năm 2024		
	Domestic	Foreign	Total
	VND	VND	VND
Revenue	141,331,020,930	9,562,080,000	150,893,100,930
Cost of goods sold	141,351,899,511	8,686,079,473	150,037,978,984
Gross profit	(20,878,581)	876,000,527	855,121,946

PREPARER

CHIEF ACCOUNTANT

An Giang, December 30, 2025
LEGAL REPRESENTATIVE

Lê Huỳnh Tuyết Nhi

Trần Minh Trọng

Lương Đức Tâm



