

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

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

No: 16.../XNK-TCKT  
(Re: Explanation for the profit change  
between Q4/2024 and Q4/2023)

An Giang, January 21, 2025

**To: - The State Securities Commission  
- Hochiminh city Stock Exchange.**

- Based on Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, regarding the disclosure of information on the securities market for listed companies..
- Based on the Separate Financial Statements and Consolidated Financial Statements for the fourth quarter ended December 31, 2024, self-prepared by An Giang Import-Export Joint Stock Company

An Giang Import – Export Joint Stock Company explained for the change in profit after corporate income tax (CIT) for Quarter 4 2024 compared to Quarter 4 2023 is as follows:

**1. For the Seperater Financial Statements:**

During the Q4 2024 operating period, the Company recorded a decrease in net revenue of VND 117.740 million, equivalent to a 93% decline compared to the same period last year, due to a lack of working capital for business activities. However, reductions in provisions for contributed assets, interest expenses, and cost-saving measures in administrative and selling expenses helped the Company reduce losses by VND 50.979 million, equivalent to a 26% decrease in losses compared to the same period.

**2. For the Consolidated Financial Statements:**

During the Q4 2024 operating period, consolidated net revenue decreased by VND 211.561 million, equivalent to an 87% decline compared to the same period last year, as the Company no longer consolidated revenue from subsidiaries that were divested in 2024. Similarly, as in the standalone report, reductions in interest expenses, cost-saving measures in administrative and selling expenses, and the absence of losses from asset liquidation contributed to a reduction in losses by VND 25.026 million, equivalent to a 15% decrease in losses compared to the same period.

Unit: Million VND

Indicator	Separate Financial Statements for Q4				Consolidated Financial Statements for Q4			
	Current year	Previous year	Change	(%)	Current year	Previous year	Change	(%)
Net revenue from sale of goods and rendering of services	8.358	126.098	(117.740)	(93%)	31.115	242.677	(211.561)	(87%)
Cost of goods sold and service redendred	8.929	126.446	(117.517)	(93%)	31.120	245.384	(214.264)	(87%)
<b>Gross profit</b>	<b>(571)</b>	<b>(348)</b>	<b>(223)</b>	<b>64%</b>	<b>(5)</b>	<b>(2.708)</b>	<b>2.703</b>	<b>(100%)</b>
Financial income	1.139	789	350	44%	1.140	832	307	37%
Financial costs	82.080	153.178	(71.098)	(46%)	40.960	53.139	(12.179)	(23%)
<i>In which: Interest expenses</i>	38.916	41.522	(2.606)	(6%)	40.113	45.219	(5.106)	(11%)
Profit or loss in joint ventures, associate companies	-	-	-		(21.195)	(21.046)	(150)	1%
Selling expenses	597	1.972	(1.375)	(70%)	1.335	11.205	(9.870)	(88%)
General and administrative expenses	40.849	25.862	14.988	58%	77.502	45.559	31.942	70%
Operating profit	(122.958)	(180.570)	57.612	(32%)	(139.857)	(132.825)	(7.032)	5%
Other income	(19.456)	(12.822)	(6.634)	52%	45	(32.014)	32.059	(100%)

Indicator	Separate Financial Statements for Q4				Consolidated Financial Statements for Q4			
	Current year	Previous year	Change	(%)	Current year	Previous year	Change	(%)
Profit before tax	(142.413)	(193.392)	50.979	(26%)	(139.813)	(164.839)	25.026	(15%)
Corporate income tax	-	-	-		-	-	-	
Net profit after tax	(142.413)	(193.392)	50.979	(26%)	(139.813)	(164.839)	25.026	(15%)

(Source: Separate and Consolidated Financial Statements for Q4 2024 prepared by the Company)

The above is the explanation provided by An Giang Import-Export Joint Stock Company, respectfully submitted to the State Securities Commission of Vietnam and the Ho Chi Minh City Stock Exchange of acknowledgment.

Sincerely yours./.

**Recipients:**

- As above;
- Achived: Office, Board Secretary.



**CHIEF EXECUTIVE OFFICER**

**Luong Duc Tam**