

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

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

No:13/XNK-TCKT

An Giang, 31 December 2025

(Explanation of the variance in profit for
Q3/2025 compared to Q3/2024)

**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 Q3/2025 compared to the same period of Q3/2024 as follows:

1. With respect to the Separate Financial Statements:

During the business period of the third quarter of 2025, the Company recorded a decrease in net revenue of VND 36,711 million, equivalent to a 93% decrease compared to the same period, due to a shortage of working capital for business operations. However, interest expenses decreased compared to the same period of the previous year, and the Company's reduction of general and administrative expenses and selling expenses helped reduce the loss by VND 4,987 million, equivalent to a 46% reduction in losses compared to the same period.

2. With respect to the Consolidated Financial Statements:

During the business period of the third quarter of 2025, consolidated net revenue decreased by VND 33,230 million, equivalent to a 56% 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, interest expenses decreased compared to the same period of the previous year, and the Company's reduction of general and administrative expenses and selling expenses helped reduce the loss by VND 5,152 million, equivalent to a 39% reduction in losses compared to the same period.

Unit: VND million

Item	Separate Financial Statements – Q3				Consolidated Financial Statements – Q3			
	Current year	Previous year	Difference	(%)	Current year	Previous year	Difference	(%)
Net revenue from sales and services	2.568	39.279	(36.711)	(93%)	25.681	58.911	(33.230)	(56%)
Cost of goods sold	3.170	41.296	(38.126)	(92%)	4.160	60.178	(56.018)	(93%)
Gross profit	(602)	(2.016)	1.414	(70%)	(1.592)	(1.266)	(326)	(107%)
Financial income	721	87	634	729%	721	87	634	729%
Financial expenses	4.272	4.875	(603)	(12%)	4.272	5.816	(1.544)	(27%)
<i>Of which: interest expenses</i>	4.272	4.871	(599)	(12%)	4.272	5.812	(1.540)	(26%)
Share of profit/(loss) from associates and joint ventures	-	-	-		-	-	-	
Selling expenses	-	1.007	(1.007)	(100%)	-	1.697	(1.697)	(100%)
General and administrative expenses	1.894	3.099	(1.205)	(39%)	3.107	4.652	(1.545)	33%
Profit from operating activities	(6.048)	(10.911)	4.863	(45%)	(8.251)	(13.345)	5.094	(38%)

Other profit	146	22	124	564%	133	75	58	77%
Total profit before tax	(5.902)	(10.889)	4.987	(46%)	(8.118)	(13.270)	5.152	39%
Corporate income tax (CIT)	-	-	-	-	-	-	-	-
Profit after corporate income tax	(5.902)	(10.889)	4.987	(46%)	(8.118)	(13.270)	5.152	(39%)

(Source: Q3/2025 Separate and Consolidated Financial Statements prepared by the Company).

The above constitutes the explanation provided by An Giang Import-Export Joint Stock Company and is hereby respectfully submitted to the State Securities Commission and the Ha Noi Stock Exchange for their acknowledgment

Respectfully./.

Recipients:

- As above;
- Filed at the Administrative Office,
Board of Directors' Secretary

LEGAL REPRESENTATIVE



LUONG DUC TAM