

No. 21 /XNK-CBTT

An Giang, January 22, 2025.

PERIODIC INFORMATION DISCLOSURE

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

1. Name of organization: AN GIANG IMPORT-EXPORT COMPANY
 - Stock symbol: **AGM**
 - Address: No 01, Ngo Gia Tu Str, My Long Ward, Long Xuyên City, An Giang Province.
 - Tel: 0296. 3844 669 - 9999 999 Fax: 0296.3843 239.
 - E-mail: info@angimex.com
2. Contents of disclosure:
 - a. **Separate Financial Statements for The fourth quarter of 2024.**
 - b. **Consolidated Financial Statements for The fourth quarter of 2024.**
 - c. **Explanation for the Profit Variance in The fourth quarter of 2024 compared to The fourth quarter of 2023.**
3. This information was published on the An Giang Import-Export Company's website on January 22, 2025, as in the link: <http://www.angimex.com.vn>

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

Attached documents:

- Separate Financial Statements for the fourth quarter of 2024.
- Consolidated Financial Statements for the fourth quarter of 2024.
- Document No.16/XNK-TCKT on January 21, 2025, regarding the Explanation for the Profit Variance in The fourth quarter of 2024 compared to The fourth quarter of 2023.

**LEGAL REPRESENTATIVE
GENERAL DIRECTOR**

Recipients:

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



Lương Đức Tâm

ANGIANG IMPORT-EXPORT COMPANY
01, Ngo Gia Tu Str, My Long Ward, Long Xuyen City, AnGiang Province



FINANCIAL STATEMENTS
Quarter 4 - 2024

31 December 2024

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

FINANCIAL STATEMENTS
Q4 2024

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BALANCE SHEET
AS AT 31 DECEMBER 2024

Unit: VND

ASSETS	Code	Notes	31/12/2024	01/01/2024
A. CURRENT ASSETS	100		113.356.300.594	200.954.526.449
I. Cash and cash equivalents	110	5	3.562.302.555	4.695.361.755
1. Cash	111		1.091.604.518	4.695.361.755
2. Cash equivalents	112		2.470.698.037	-
II. Short-term investments	120	6	-	8.828.400.000
1. Trading securities	121		-	-
2. Provision for impairment of trading securities	122		-	-
3. Held-for-maturity investments	123		-	8.828.400.000
III. Current account receivable	130	7	102.106.235.851	180.154.772.474
1. Short-term trade receivables	131		146.470.630.474	190.163.186.743
2. Short-term advances to suppliers	132		59.330.988.266	39.653.811.600
3. Short-term intercompany receivables	133		-	-
4. Receivables from construction contract progress	134		-	-
5. Short-term lending	135		3.280.000.000	1.700.000.000
6. Other short-term receivables	136		9.786.560.011	9.940.437.539
7. Provision for short-term doubtful debts	137		(116.761.942.900)	(61.302.663.408)
IV. Inventories	140	8	5.321.631.313	5.622.489.393
1. Inventories	141		5.321.631.313	5.622.489.393
2. Provision for obsolete inventories	149		-	-
V. Other current assets	150	9	2.366.130.875	1.653.502.827
1. Short-term prepaid expenses	151		60.103.336	81.332.176
2. Value-added tax Deductible	152		2.306.027.539	1.313.764.024
3. Tax and other receivables from the State	153		-	258.406.627
B. NON-CURRENT ASSETS	200		765.350.714.448	817.949.053.048
I. Long-term receivable	210	10	193.041.016.890	193.258.632.118
2. Long-term advances to suppliers	212		193.040.016.890	193.240.016.890
6. Other long-term receivables	216		1.000.000	18.615.228
II. Fixed assets	220		289.196.840.953	281.660.383.928
1. Tangible fixed assets	221	11	79.215.499.161	64.152.715.504
- Cost	222		242.117.655.460	240.437.819.874
- Accumulated depreciation	223		(162.902.156.299)	(176.285.104.370)
2. Finance lease fixed asset	224	12	76.889.385.312	82.768.165.836
- Cost	225		91.045.137.627	91.045.137.627
- Accumulated depreciation	226		(14.155.752.315)	(8.276.971.791)
3. Intangible assets	227	13	133.091.956.480	134.739.502.588
- Cost	228		141.071.751.006	141.071.751.006
- Accumulated depreciation	229		(7.979.794.526)	(6.332.248.418)
III. Investment property	230		-	-
- Cost	231		-	-
- Accumulated depreciation	232		-	-
IV. Long-term asset in progress	240	10	1.117.000.000	1.117.000.000
1. Construction in progress	242		1.117.000.000	1.117.000.000
V. Long-term financial investment	250	14	278.603.971.200	336.944.927.828
1. Investment in subsidiaries	251		502.270.043.246	487.319.608.849
2. Investments in associates and joint-ventures	252		104.576.148.000	116.076.148.000
3. Investment in other entities	253		6.455.750.000	323.950.000
4. Provision for Long-term investment	254		(334.697.970.046)	(266.774.779.021)
5. Held to maturity investment	255		-	-
VI. Other long-term assets	260		3.391.885.405	4.968.109.174
1. Long-term prepaid expenses	261	15	3.391.885.405	4.968.109.174
TOTAL ASSETS	270		878.707.015.042	1.018.903.579.497

BALANCE SHEET (continued)
AS AT 31 DECEMBER 2024

Unit: VND

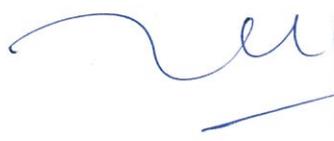
RESOURCES	Code	Notes	31/12/2024	01/01/2024
C. LIABILITIES	300		1.178.117.197.231	1.102.016.496.183
I. Current Liabilities	310		1.157.602.338.980	1.069.095.969.410
1. Short-term trade payables	311	16	88.484.596.447	61.782.292.708
2. Short-term advances from customers	312	16	6.109.579.234	5.909.321.614
3. Statutory obligations	313	17	1.458.276.932	154.137.233
4. Payables employees	314		283.983.410	515.719.420
5. Short-term accrued expenses	315	18	158.340.766.981	83.720.457.475
6. Short-term intercompany payables	316		-	-
7. Other short-term payables	319	19	26.135.832.045	25.949.932.798
8. Short-term loans and finance lease obligations	320	21	872.867.129.439	886.607.771.560
9. Reward and welfare fund	322	20	3.922.174.492	4.456.336.602
II. Non-current liabilities	330	19	20.514.858.251	32.920.526.773
1. Other long-term payables	337		720.200.000	668.200.000
2. Long-term loans and finance lease obligations	338	21	18.458.560.235	30.675.378.757
3. Provision for long-term payable	342		1.336.098.016	1.576.948.016
D. OWNER'S EQUITY	400		(299.410.182.189)	(83.112.916.686)
I. Owner's equity	410	22	(299.410.182.189)	(83.112.916.686)
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
- Preferred stock	411b		-	-
2. Share premium	412		-	-
3. Other reserves in equity	420		-	-
4. Retained Earnings	421		(481.410.182.189)	(265.112.916.686)
- Retained earnings at the end of the previous period	421a		(265.112.916.686)	(52.688.849.284)
- Retained earnings for the current period/(Loss) from	421b		(216.297.265.503)	(212.424.067.402)
II. Other funds	430		-	-
1. Other funds	431		-	-
PP 2. Fixed assets arising from other fund	432		-	-
TOTAL RESOURCES	440		878.707.015.042	1.018.903.579.497

PREPARER



LAM TU NGOC

CHIEF ACCOUNTANT



TRAN THI CAM CHAM

An Giang, January 21st, 2025

CHIEF EXECUTIVE OFFICER




LUONG DUC TAM

INCOME STATEMENT

Q4 2024

Unit: VND

ITEMS	Code	Notes	Q4		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	23	8.358.095.992	126.097.784.548	113.321.124.778	306.783.814.740
2. Deductions	02		-	-	-	-
3. Net revenue from sale of goods and rendering of services	10		8.358.095.992	126.097.784.548	113.321.124.778	306.783.814.740
4. Cost of goods sold and service rendered	11	24	8.928.867.550	126.445.571.241	114.181.679.479	285.833.462.531
5. Gross profit on sales of goods and rendering of services	20		(570.771.558)	(347.786.693)	(860.554.701)	20.950.352.209
6. Financial income	21	25	1.139.337.860	789.306.012	13.301.071.086	41.609.946.036
7. Financial costs	22	26	82.079.890.936	153.177.822.127	173.287.894.542	226.292.306.348
<i>In which: Interest expenses</i>	23		<i>38.915.924.539</i>	<i>41.521.757.904</i>	<i>88.096.760.884</i>	<i>97.179.717.806</i>
8. Selling expenses	25	27	597.322.312	1.972.214.160	3.550.796.330	7.875.214.418
9. General and administrative expenses	26	28	40.849.204.053	25.861.572.440	66.947.168.821	37.717.875.523
10. Operating profit	30		(122.957.850.999)	(180.570.089.408)	(231.345.343.308)	(209.325.098.044)
11. Other income	31		(19.398.074.631)	17.405.317.873	15.170.829.059	28.519.062.381
12. Other expenses	32		57.520.654	30.227.278.693	122.751.254	31.618.031.739
13. Other (loss) profit	40	29	(19.455.595.285)	(12.821.960.820)	15.048.077.805	(3.098.969.358)
14. Profit before tax	50		(142.413.446.284)	(193.392.050.228)	(216.297.265.503)	(212.424.067.402)
15. Current corporate income tax expenses	51	30	-	-	-	-
16. Deferred (income) expense tax income	52		-	-	-	-
17. Net profit after tax	60		(142.413.446.284)	(193.392.050.228)	(216.297.265.503)	(212.424.067.402)
18. Basic earnings per share	70	31	(7.825)	(10.626)	(11.884)	(11.672)

An Giang, January 21st, 2025

PREPARER

CHIEF ACCOUNTANT

CHIEF EXECUTIVE OFFICER






LAM TU NGOC

TRAN THI CAM CHAM

LUONG DUC TAM

CASH FLOW STATEMENT
(Indirect method)
Q4 2024

Unit: VND

ITEMS	Code	Accumulative from the beginning of the year to the end of this quarter	
		Current year	Previous
I.CASH FLOWS FROM OPERATING ACTIVITIES			
1. Profit before tax	01	(216.297.265.503)	(212.424.067.402)
2. Adjustments for:			
Depreciation and amortisation	02	13.593.193.362	14.826.737.752
Provisions	03	123.141.620.517	112.523.426.435
Foreign exchange loss arisen from revaluation of monetary accounts denominated in foreign currency	04	11.937.159.006	7.732.474.985
(Profit) Loss from investment activities	05	(26.194.462.738)	(15.813.039.477)
Interest expense	06	88.096.760.884	97.179.717.806
Other adjustments	07	-	-
3. Operating profit before changes in working capital	08	(5.722.994.472)	4.025.250.099
(Increase), decrease in receivables	09	(9.089.956.515)	(21.363.146.219)
(Increase), decrease in inventories	10	300.858.080	29.290.839.816
Increase (decrease) in payables (excluding interest payable, payable CIT)	11	10.152.468.932	29.842.586.813
(Increase), decrease in prepaid expenses	12	1.597.452.609	2.446.294.233
(Increase), decrease in held-for-trading securities	13	-	62.505.203.375
Interest paid	14	(12.690.610.858)	(28.636.787.008)
Corporate income tax paid	15	-	(736.841.904)
Other proceeds from operating activities	16	-	-
Other payments for operating activities	17	(534.162.110)	-
Net cash flow used in operating activities	20	(15.986.944.334)	77.373.399.205
II.CASH FLOW FROM INVESTING ACTIVITIES			
1. Purchases and construction of fixed assets	21	(5.254.028.000)	(53.490.543.163)
2. Proceeds from disposals of fixed assets	22	30.956.514.744	79.805.935.256
3. Loans to other entities and payments for purchase of debt instruments of other entities	23	(5.520.000.000)	(80.985.206)
4. Collections from borrowers and proceeds from sale of debt instruments of other entities	24	12.768.400.000	240.926.994
5. Payments for investments in other entities	25	-	(554.078.493)
6. Proceeds from disposal of investments in other entities	26	17.504.600.000	35.896.000.000
7. Interests and dividends received	27	2.198.225.282	4.877.499.121
Net cash flows from/(used in) investing activities	30	52.653.712.026	66.694.754.509
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	48.200.899.415	157.804.304.000
4. Repayments of borrowings	34	(78.986.892.668)	(293.015.737.525)
5. Repayment for principal of finance leaser	35	(7.017.841.105)	(8.114.807.725)
6. Dividends paid to shareholders	36	-	-
Net cash flow from/(used in) financing activities	40	(37.803.834.358)	(143.326.241.250)
Net increase/(decrease) in cash and cash equivalents during the year (20+30+40)	50	(1.137.066.666)	741.912.464
Cash and cash equivalents at the beginning of the year	60	4.695.361.755	3.951.452.553
Impact of exchange rate fluctuation	61	4.007.466	1.996.738
Cash and cash equivalents at the end of the period (50+60+61)	70	3.562.302.555	4.695.361.755

PREPARER



LAM TU NGOC

CHIEF ACCOUNTANT



TRAN THI CAM CHAM

Chief Executive Officer
An Giang, January 21st, 2025




LUONG DUC TAM

NOTES TO THE FINANCIAL STATEMENTS Q4 2024

1. COPORATE INFORMATION

An Giang Import-Export Joint Stock Company ("the Company"), formerly known as An Giang Foreign Trade Company, was established under Decision No. 73/QĐ-76 issued by the People's Committee of An Giang province on July 23, 1976. The company was approved to be converted into a joint-stock company under Decision No. 1385/QĐ-CTUB dated May 12, 2005 of the People's Committee of An Giang province and officially transformed into a joint-stock company under the Business Registration Certificate ("Business Registration Certificate") No. 5203000083 dated December 27, 2007. and the adjusted business registration certificates.

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 main activities in the current year are: rice milling and crude flour production; polishing and exporting rice; buying and selling food and food; fertilizer production and trading of agrochemicals.

The headquarter of Company at No. 1 Ngo Gia Tu Street, My Long Ward, Long Xuyen City, An Giang Province, Vietnam.

The list of joint ventures and associated companies as of December 31, 2024, includes:

- *Angimex-Kitoku Limited Company.*
- *Golden Paddy Joint Stock Company*
- *Louis - Angimex Trading Co., Ltd.*
- *Angimex Furious Co., Ltd*

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

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 FINANCIAL STATEMENTS Q4 2024

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.

Allowance for impairment of long-term financial investments

An allowance 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 allowance 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 allowance for doubtful accounts.

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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 FINANCIAL STATEMENTS

Q4 2024

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.

Allowance for inventory

An allowance 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 allowance 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 FINANCIAL STATEMENTS Q4 2024

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 FINANCIAL STATEMENTS

Q4 2024

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 allowances. 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.

NOTES TO THE FINANCIAL STATEMENTS
Q4 2024

5. CASH AND CASH EQUIVALENTS

	31/12/2024	01/01/2024
	<u>VND</u>	<u>VND</u>
Cash	323.366	23.985.357
Bank Deposits	1.091.281.152	4.671.376.398
Cash Equivalents (*)	2.470.698.037	-
	<u>3.562.302.555</u>	<u>4.695.361.755</u>

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

	<i>End of period as of 31/12/2024</i>			
	<i>VND</i>	<i>Total</i>	<i>Term</i>	<i>Interest rate</i>
<i>Southeast Asia Commercial Joint Stock Bank - Saigon Branch</i>	2.470.698.037	2.470.698.037	1 month	3,05%/year
Total	2.470.698.037	2.470.698.037		

6. SHORT-TERM FINANCIAL INVESTMENTS

7. ACCOUNTS RECEIVABLE

	31/12/2024		01/01/2024	
	<u>Accounts receivable</u>	<u>Provision</u>	<u>Accounts receivable</u>	<u>Provision</u>
a) Receivables from Customers	146.470.630.474	(80.184.905.532)	190.163.186.743	(24.796.626.040)
Third Parties	145.618.866.521	(80.184.905.532)	184.064.809.849	(24.796.626.040)
- APC HOLDINGS Joint Stock Company	59.378.512.882	-	94.545.512.426	-
- Golden Paddy SG Joint Stock Company	23.054.500.000	(23.054.500.000)	23.054.500.000	(23.054.500.000)
- Hateco Group Co., Ltd	24.100.000.000	(24.100.000.000)	24.100.000.000	-
- Dung Ky Trading Co., Ltd	19.924.000.000	(19.924.000.000)	19.924.000.000	-
- Khanh Tay Do Co., Ltd	17.000.000.000	(11.366.779.492)	17.000.000.000	-
- Other Customers	2.161.853.639	(1.739.626.040)	5.440.797.423	(1.742.126.040)
Related Parties	851.763.953	-	6.098.376.894	-
- Subsidiary/Joint venture	851.763.953	-	6.098.376.894	-
b) Short-Term Advances to Suppliers	59.330.988.266	(36.169.390.000)	39.653.811.600	(36.169.390.000)
Third Parties	37.135.528.392	(36.169.390.000)	39.653.811.600	(36.169.390.000)
- Louis Rice Long An Co., Ltd	36.169.390.000	(36.169.390.000)	36.169.390.000	(36.169.390.000)
- Other Customers	966.138.392	-	3.484.421.600	-
Related Parties	22.195.459.874	-	-	-
- Subsidiary	22.195.459.874	-	-	-
Other receivables				
c) Receivables from Short-Term Loans	3.280.000.000	-	1.700.000.000	-
- Third parties	3.280.000.000	-	1.700.000.000	-
- Le Phuc Khang Manufacturing Trading LLC	1.700.000.000	-	1.700.000.000	-
- Angimex High-Tech Agriculture Services One Member LLC	1.580.000.000	-	-	-
d) Other receivables	9.786.560.011	(407.647.368)	9.940.437.539	(336.647.368)
Third parties	9.786.560.011	(407.647.368)	9.183.965.973	(336.647.368)
- VAT on Contributed Assets	5.363.636.364	-	5.363.636.364	-
- Advances to Employees	775.512.493	-	1.962.568.613	-
- VAT Deductible for Finance Leases Awaiting Recognition	1.117.989.223	-	1.234.172.992	-
- Deposit Interest	1.858.100	-	280.640.636	-
- Other Short-Term Receivables	2.527.563.831	(407.647.368)	342.947.368	(336.647.368)
Related Parties	-	-	756.471.566	-
- Subsidiary/Joint venture	-	-	756.471.566	-

NOTES TO THE FINANCIAL STATEMENTS

Q4 2024

e) Doubtful Debts

		2024			
	Original cost	Not yet provisioned for	Provision	Overdue period	
	VND	VND	VND		
<i>Short-Term Receivables from Customers</i>	85.818.703.240	5.633.797.708	(80.184.905.532)		From 1 to 3 years
<i>Short-Term Advances to Suppliers</i>	36.169.390.000	-	(36.169.390.000)		From 1 to 3 years
<i>Other Short-Term Receivables</i>	478.947.368	71.300.000	(407.647.368)		From 1 to 3 years
	122.467.040.608	5.705.097.708	(116.761.942.900)		
2023					
	Original cost	Not yet provisioned for	Provision	Overdue period	
	VND	VND	VND		
<i>Short-Term Receivables from Customers</i>	24.796.626.040	-	(24.796.626.040)		From 1 to 3 years
<i>Short-Term Advances to Suppliers</i>	36.169.390.000	-	(36.169.390.000)		From 1 to 3 years
<i>Other Short-Term Receivables</i>	336.647.368	-	(336.647.368)		From 1 to 3 years
	61.302.663.408	-	(61.302.663.408)		
Total short-term receivables		<u>31/12/2024</u> 102.106.235.851		<u>01/01/2024</u> 180.154.772.474	
8. INVENTORIES		<u>31/12/2024</u> <u>VND</u>		<u>01/01/2024</u> <u>VND</u>	
	Original cost	Provision	Original cost	Provision	
Raw Materials, Materials	390.541.257	-	500.746.050	-	
Tools and Equipment	4.897.178.526	-	4.977.046.382	-	
Finished Goods	33.911.530	-	144.696.961	-	
	5.321.631.313	-	5.622.489.393	-	
9. OTHER CURRENT ASSETS		<u>31/12/2024</u> <u>VND</u>		<u>01/01/2024</u> <u>VND</u>	
Short-term prepaid expenses:		60.103.336		81.332.176	
- <i>Tools and equipment issued for use</i>		2.093.336		6.049.997	
- <i>Other</i>		58.010.000		75.282.179	
Deductible VAT		2.306.027.539		1.313.764.024	
Taxes and Other Receivables from the State		-		258.406.627	
		2.366.130.875		1.653.502.827	
10. LONG-TERM RECEIVABLES		<u>31/12/2024</u> <u>VND</u>		<u>01/01/2024</u> <u>VND</u>	
10.1 Long-term receivables					
a. Long-term advances to suppliers		193.040.016.890		193.240.016.890	
Third Parties		193.040.016.890		193.240.016.890	
- <i>Huynh Thi Thuy Vy</i>		179.040.016.890		179.240.016.890	
- <i>Lu Minh Si</i>		14.000.000.000		14.000.000.000	
Related Parties		-		-	
Pledged, mortgaged, deposited, or bet		1.000.000		18.615.228	
b. fund					
- <i>Financial lease deposit</i>		-		17.615.228	
<i>Other</i>		1.000.000		1.000.000	
		193.041.016.890		193.258.632.118	
10.2 Long-term Work-in-progress Assets					
Construction in progress		1.117.000.000		1.117.000.000	
- <i>Container and Conveyor System at Long Xuyen Factory and Da Phuoc Factory</i>		1.117.000.000		1.117.000.000	
		1.117.000.000		1.117.000.000	

NOTES TO THE FINANCIAL STATEMENTS

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11. TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Transportation vehicles	Administrative Tools and Equipment	Total
	VND	VND	VND	VND	VND
ORIGINAL COST					
As at 01/01/2024	103.805.178.280	120.679.495.013	5.526.614.594	10.426.531.987	240.437.819.874
Purchases during the period	-	21.221.387.466	-	6.091.323.000	27.312.710.466
Completed construction investment	-	-	-	-	-
Other increases	-	26.546.756.739	1.115.500.000	3.582.837.698	31.245.094.437
Equity contribution	(20.350.434.397)	(26.546.756.739)	(1.115.500.000)	(3.828.032.698)	(51.840.723.834)
Disposal and sale	(2.312.395.261)	(2.034.978.222)	-	(65.320.000)	(4.412.693.483)
Other decreases	(624.552.000)	-	-	-	(624.552.000)
Reclassification	-	-	-	-	-
As at 31/12/2024	80.517.796.622	139.865.904.257	5.526.614.594	16.207.339.987	242.117.655.460
ACCUMULATED DEPRECIATION					
As at 01/01/2024	(67.996.987.961)	(96.654.076.437)	(5.334.436.359)	(6.299.603.613)	(176.285.104.370)
Depreciation for the period	(1.769.310.318)	(3.414.258.901)	(134.813.652)	(748.483.859)	(6.066.866.730)
Other increases	-	(19.030.513.810)	(1.115.500.000)	(1.092.784.655)	(21.238.798.465)
Equity contribution	14.656.256.092	19.030.513.810	1.115.500.000	1.092.784.655	35.895.054.557
Disposal and sale	2.312.395.261	1.791.291.448	-	65.320.000	4.169.006.709
Other decreases	624.552.000	-	-	-	624.552.000
Reclassification	-	-	-	-	-
As at 31/12/2024	(52.173.094.926)	(98.277.043.890)	(5.469.250.011)	(6.982.767.472)	(162.902.156.299)
CARRYING AMOUNT					
As at 01/01/2024	35.808.190.319	24.025.418.576	192.178.235	4.126.928.374	64.152.715.504
As at 31/12/2024	28.344.701.696	41.588.860.367	57.364.583	9.224.572.515	79.215.499.161

- The original cost of fixed assets as of December 31, 2024, which has been fully depreciated but is still in use: 100.483.710.883 VND (as of December 31, 2023: 113.473.040.130 VND)

12. FINANCE LEASE FIXED ASSET

	Finance Lease of Tangible Assets	Finance Lease of Intangible Assets	Total
	VND	VND	VND
ORIGINAL COST			
As at 01/01/2024	91.045.137.627	-	91.045.137.627
Finance lease during the period	-	-	-
As at 31/12/2024	91.045.137.627	-	91.045.137.627
ACCUMULATED DEPRECIATION			
As at 01/01/2024	(8.276.971.791)	-	(8.276.971.791)
Depreciation for the period	(5.878.780.524)	-	(5.878.780.524)
As at 31/12/2024	(14.155.752.315)	-	(14.155.752.315)
PP			
As at 01/01/2024	82.768.165.836	-	82.768.165.836
As at 31/12/2024	76.889.385.312	-	76.889.385.312

13. TANGIBLE FIXED ASSETS

	Land use right	Computer software	Total
	VND	VND	VND
ORIGINAL COST			
As at 01/01/2024	140.114.253.006	957.498.000	141.071.751.006
As at 31/12/2024	140.114.253.006	957.498.000	141.071.751.006
ACCUMULATED DEPRECIATION			
As at 01/01/2024	(5.655.022.780)	(677.225.638)	(6.332.248.418)
Depreciation for the period	(1.600.519.191)	(47.026.917)	(1.647.546.108)
As at 31/12/2024	(7.255.541.971)	(724.252.555)	(7.979.794.526)
CARRYING AMOUNT			
As at 01/01/2024	134.459.230.226	280.272.362	134.739.502.588
As at 31/12/2024	132.858.711.035	233.245.445	133.091.956.480

- The original cost of fixed assets as of December 31, 2024, which has been fully depreciated but is still in use: 261.375.000 VND (as of December 31, 2023: 261.375.000 VND)

NOTES TO THE FINANCIAL STATEMENTS

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14. LONG-TERM FINANCIAL INVESTMENTS

		31/12/2024		01/01/2024	
		VND		VND	
		Original cost	Provision	Original cost	Provision
Investments in Subsidiary	(a)	502.270.043.246	(278.097.690.812)	487.319.608.849	(221.288.613.952)
Investments in Joint Ventures and Associates	(b)	104.576.148.000	(56.580.329.234)	116.076.148.000	(45.466.215.069)
Other long-term investments	(c)	6.455.750.000	(19.950.000)	323.950.000	(19.950.000)
		613.301.941.246	(334.697.970.046)	603.719.706.849	(266.774.779.021)

(a) Details of investments in Subsidiary

		31/12/2024		01/01/2024			
		VND		VND			
Business Sector	Ownership Percentage	Original cost	Provision	Ownership Percentage	Original cost	Provision	
- Angimex Food Processing Company Limited	Food Processing	100,00%	401.919.608.849	(232.463.099.209)	100,00%	401.919.608.849	(176.504.517.089)
- Angimex Food Company Limited	Food	100,00%	100.350.434.397	(45.634.591.603)	100,00%	80.000.000.000	(41.566.750.587)
- Angimex High-Tech Agricultural Services Company Limited	Agricultural Services	100,00%	-	-	100,00%	5.400.000.000	(3.217.346.276)
		502.270.043.246	(278.097.690.812)	487.319.608.849	(221.288.613.952)		

(b) Details of Investments in Joint Ventures and Associates

		31/12/2024		01/01/2024			
		VND		VND			
Business Sector	Ownership Percentage	Original cost	Provision	Ownership Percentage	Original cost	Provision	
- Golden Paddy Joint Stock Company	Rice	29,55%	32.500.000.000	(32.500.000.000)	29,55%	32.500.000.000	(32.500.000.000)
- Saigon An Giang Trading LLC	Supermarkets	25,00%	-	-	25,00%	11.500.000.000	-
- Louis - Angimex Trading Co., Ltd.	Rice	49,00%	9.800.000.000	(9.800.000.000)	49,00%	9.800.000.000	(468.538.653)
- Angimex-Kitoku Limited Company	Rice export and import	32,96%	2.951.148.000	-	32,96%	2.951.148.000	-
- Angimex Furious Co., Ltd	Motocycles and spare parts	49,00%	59.325.000.000	(14.280.329.234)		59.325.000.000	(12.497.676.416)
		104.576.148.000	(56.580.329.234)	116.076.148.000	(45.466.215.069)		

(c) Details of other long-term investments

		31/12/2024		01/01/2024			
		VND		VND			
Business Sector	Ownership Percentage	Original cost	Provision	Original cost	Provision		
- Dong Thap Agricultural Development Services LLC - DASCO	Fertilizer	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)	
- Saigon An Giang Trading LLC	Supermarkets	13,33%	6.131.800.000	-		-	
		6.455.750.000	(19.950.000)	323.950.000	(19.950.000)		

NOTES TO THE FINANCIAL STATEMENTS

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15. LONG-TERM PREPAID EXPENSES

	31/12/2024	01/01/2024
	VND	VND
Site clearance, repair Costs	2.767.635.824	2.856.449.540
Tools and equipment	20.199.413	18.623.037
Other expenses	604.050.168	2.093.036.597
Total:	3.391.885.405	4.968.109.174

16. SHORT-TERM TRADE PAYABLES

	31/12/2024	01/01/2024
	VND	VND
a) Short-term trade payables	88.484.596.447	61.782.292.708
Third parties:	9.070.014.429	7.217.789.491
- <i>Wings Global Logistics One Member Co., Ltd</i>	782.832.255	782.832.255
- <i>Others</i>	8.287.182.174	6.434.957.236
Related Parties	79.414.582.018	54.564.503.217
- <i>Subsidiary</i>	79.414.582.018	54.564.503.217
b) Short-term advances from customers	6.109.579.234	5.909.321.614
Third parties:	6.109.579.234	6.109.321.614
- <i>Dong Thap Agricultural Development Services LLC</i>	3.489.395.139	3.489.395.139
- <i>CAROLINA MARKETING</i>	1.177.415.750	1.177.415.750
- <i>ISAJ SEA TRANSPORT CORPORATION</i>	997.200.854	997.200.854
- <i>Others</i>	445.567.491	445.309.871
Related Parties	-	-
Total	94.594.175.681	67.691.614.322

17. TAXES AND OTHER PAYABLES TO THE STATE

	Output VAT	Corporate income tax	Personal income tax	Other taxes
Opening balance as of 01/01/2024	-	-	154.137.233	(258.406.627)
Payables incurred during the period	2.930.176.011		189.389.070	2.789.831.469
Other increases				
Amounts paid during the period		-	(173.663.197)	(1.233.627.649)
Amounts offset during the period	(2.930.176.011)			
Other decreases			(9.383.367)	-
Closing balance as of 31/12/2024	-	-	160.479.739	1.297.797.193

18. SHORT-TERM ACCRUED EXPENSES

	31/12/2024	01/01/2024
	VND	VND
PP		
Accrued interest payables	156.143.320.539	80.737.170.513
Board of directors' remuneration	1.734.901.075	1.837.074.195
Other payables	462.545.367	1.146.212.767
	158.340.766.981	83.720.457.475

19. OTHER PAYABLES

	31/12/2024	01/01/2024
	VND	VND
Short-term payables		
Trade union funds payable	1.764.788.893	1.695.892.893
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	3.684.424.059	3.367.420.812
	26.135.832.045	25.749.932.798
Long-Term payables		
Provisions payable	1.336.098.016	1.576.948.016
Other long-term payables	720.200.000	668.200.000
Long-term Borrowings and Finance Lease Liabilities	18.458.560.235	30.675.378.757
	20.514.858.251	32.920.526.773

20. REWARD AND WELFARE FUND

	31/12/2024	01/01/2024
	VND	VND
Reward fund	3.469.671.826	3.469.671.826

NOTES TO THE FINANCIAL STATEMENTS

Welfare fund	452.502.666	986.664.776
	<u>3.922.174.492</u>	<u>4.456.336.602</u>

21. BORROWINGS AND FINANCIAL LEASE LIABILITIES

	31/12/2024	Decrease during the period	Increase during the period	01/01/2024
Short-term borrowings (*)	872.867.129.439	91.275.386.823	77.534.744.702	886.607.771.560
- Loans from other organizations	2.499.999.950	-	2.499.999.950	-
- Short-term bank loans	286.937.360.615	31.970.606.800	11.903.446.765	307.004.520.650
- Personal loans	4.449.071.354	52.286.938.918	50.914.479.465	5.821.530.807
- Finance leases due for repayment	18.979.697.520	7.017.841.105	12.216.818.522	13.780.720.103
- Bonds due for repayment	560.001.000.000	-	-	560.001.000.000
Long-term borrowings and financial lease liabilities	18.458.560.235	12.216.818.522	-	30.675.378.757
- Long-term finance leases	18.458.560.235	12.216.818.522	-	30.675.378.757
- Bonds	-	-	-	-
Total	891.325.689.674	103.492.205.345	77.534.744.702	917.283.150.317



(1) (*) 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 31/12/2024</i>		<i>Total</i>	<i>Term</i>	<i>Interest rate</i>
	<i>VND</i>	<i>USD</i>			
Joint Stock Commercial Bank for Investment and Development of Vietnam - Bac An Giang Branch	23.510.000.000	10.309.865	286.937.360.615	4 months from disbursement	5.0%/year for USD loan; 6.5%/year for VND loan
Loans from other organizations	2.499.999.950		2.499.999.950		12%/year for VND loan
Personal loans	4.449.071.354		4.449.071.354		12%/year for VND loan

Long-term loans due for repayment classified as short-term. The details are as follows:

	<i>End of period as of 31/12/2024</i>		<i>Total</i>	<i>Term</i>	<i>Interest rate</i>
	<i>VND</i>	<i>USD</i>			
Vietinbank Leasing Co., Ltd - Vietnam Joint Stock Commercial bank for Industry and Trade – Hochiminh city Branch (VND)	18.979.697.520		18.979.697.520	60 months from disbursement	11%/year for VND loan
AGMH2123001 Bonds – Principal debt	350.000.000.000		350.000.000.000	24 months from issued date	12%/year for VND loan
AGMH2223001 Bonds – Principal debt	210.001.000.000		210.001.000.000	30 months from issued date	12%/year for VND loan
TOTAL	609.439.768.824	10.309.865	872.867.129.439		

NOTES TO THE FINANCIAL STATEMENTS

22. OWNER'S EQUITY

22.1 Statement of changes in equity

	Charter capital	Development investment fund	Other equity funds	Retained earnings	Total
	<u>VND</u>	<u>VND</u>	<u>VND</u>	<u>VND</u>	<u>VND</u>
As of 01/01/2023	182.000.000.000	120.464.000.000	5.021.000.000	(178.173.849.284)	129.311.150.716
Profit/(Loss) for the year				(212.424.067.402)	(212.424.067.402)
Reversal of reserves		(120.464.000.000)	(5.021.000.000)	125.485.000.000	-
As of 31/12/2023	182.000.000.000	-	-	(265.112.916.686)	(83.112.916.686)
Profit/(Loss) for the year				(216.297.265.503)	(216.297.265.503)
As of 31/12/2024	182.000.000.000	-	-	(481.410.182.189)	(299.410.182.189)

22.2 Share

	31/12/2024		01/01/2024	
	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 FINANCIAL STATEMENTS
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23. REVENUE FROM SALE OF GOODS AND REDENRING OF SERVICES	From 01/01/2024 to 31/12/2024 VND	From 01/01/2023 to 31/12/2023 VND
Revenue		
Revenue from sales of food products	93.417.719.030	274.361.992.075
Other revenues	19.903.405.748	32.421.822.665
	<u>113.321.124.778</u>	<u>306.783.814.740</u>
Deductions		
Net revenue		
Revenue from sales of food products	93.417.719.030	274.361.992.075
Other revenues	19.903.405.748	32.421.822.665
	<u>113.321.124.778</u>	<u>306.783.814.740</u>
24. COST OF GOODS SOLD		
	From 01/01/2024 to 31/12/2024 VND	From 01/01/2023 to 31/12/2023 VND
Cost of goods sold	114.181.679.479	285.833.462.531
Total	<u>114.181.679.479</u>	<u>285.833.462.531</u>
25. FINANCIAL INCOME		
	From 01/01/2024 to 31/12/2024 VND	From 01/01/2023 to 31/12/2023 VND
Net gain from the disposal of subsidiaries	-	35.104.000.000
Gains from other financial investment activities	10.736.400.000	449.257.125
Dividends received	2.180.301.557	3.798.722.199
Realized foreign exchange gains	229.143.914	1.179.189.790
Interest income from deposits and loans	155.225.615	1.078.776.922
Total	<u>13.301.071.086</u>	<u>41.609.946.036</u>
26. FINANCIAL COSTS		
	From 01/01/2024 to 31/12/2024 VND	From 01/01/2023 to 31/12/2023 VND
Interest expenses	88.096.760.884	97.179.717.806
Financial investment expenses	949.103.028	
Reversal of impairment provision for trading securities	-	
Provision for impairment of financial investments	71.140.537.301	119.772.529.263
Net loss from revaluation of foreign currency denominated items at year-end	11.941.166.472	7.732.474.985
Realized foreign exchange losses	233.032.497	328.417.631
Other finance expenses	927.294.360	1.279.166.663
Total	<u>173.287.894.542</u>	<u>226.292.306.348</u>

NOTES TO THE FINANCIAL STATEMENTS

27. SELLING EXPENSES

	From 01/01/2024 to 31/12/2024 VND	From 01/01/2023 to 31/12/2023 VND
Employee expenses	1.862.418.980	3.702.484.674
Material and packaging expenses	653.536.532	1.821.153.265
Tool and supplies expenses	-	3.582.515
Outsourced service expenses	952.171.966	2.086.333.880
Other cash expenses	82.668.852	261.660.084
	3.550.796.330	7.875.214.418

28. GENERAL AND ADMINISTRATIVE EXPENSES

	From 01/01/2024 to 31/12/2024 VND	From 01/01/2023 to 31/12/2023 VND
Management employee expenses	5.163.538.406	6.206.654.106
Office supplies expenses	1.787.513.203	5.701.517.758
Depreciation of fixed assets	1.845.028.754	2.014.828.919
Taxes, fees, and levies	640.385.565	575.147.281
Provision expenses	55.459.279.492	17.874.047.468
Outsourced service expenses	574.261.816	3.169.541.275
Other cash expenses	1.477.161.585	2.176.138.716
	66.947.168.821	37.717.875.523

29. OTHER PROFIT

	From 01/01/2024 to 31/12/2024 VND	From 01/01/2023 to 31/12/2023 VND
Proceeds from the disposal of fixed assets	342.676.862	-
- Proceeds from the sale or disposal of fixed assets	586.363.636	-
- Carrying amount of fixed assets	(243.686.774)	-
Gain from the revaluation of exchanged assets	14.656.256.092	10.733.722.298
Compensation received for contract breaches		14.850.314.731
Income from leasing fixed assets		1.969.394.083
Other exceptional income	171.896.105	965.631.269
Other income	15.170.829.059	28.519.062.381
Expenses related to the sale or disposal of fixed assets	-	24.481.716.769
- Proceeds from the sale or disposal of fixed assets	-	(106.865.590.636)
- Carrying amount of disposed of fixed assets	-	131.347.307.405
Compensation expenses for contract breaches		5.714.254.926
Other exceptional income	122.751.254	1.422.060.044
Other expenses	122.751.254	31.618.031.739
Other profit	15.048.077.805	(3.098.969.358)

30. CORPORATE INCOME TAX EXPENSES (*)

	From 01/01/2024 to 31/12/2024 VND	From 01/01/2023 to 31/12/2023 VND
Total accounting profit before tax	(216.297.265.503)	(212.424.067.402)
Adjustments for taxable income		
Deduct: Adjustments that reduce the profit before tax	(2.429.842.357)	(4.106.038.393)
Total : Non-deductible expenses for tax purposes	97.851.747.870	108.180.947.439
Total taxable income	(120.875.359.990)	(108.349.158.356)
Corporate income tax rate		
- Food business activities	15%	15%
- Other activities	20%	20%
Corporate income tax payable for the year	-	-
Current income tax expense (*)	-	-

NOTES TO THE FINANCIAL STATEMENTS

Defferred income tax		
- Repair cost	-	-
- Unrealised foreign exchange losses	-	-
	-	-

(*) 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.

Loss carried forward

The company is allowed to carry forward tax losses to offset against profits in the following years, within a 5-year period from the year in which the loss was incurred.

Year of incurrence	Loss can be carried forward until	Tax Loss Amount	Loss Carried Forward to 31/12/2024
2022	2027	198.030.000.807 (*)	-
2023	2028	108.349.158.356 (*)	-
		306.379.159.163	-

(*) The tax loss has not yet been settled by the local tax authority as of the date of this financial statement.

31. BASIC EARNINGS PER SHARE	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
	VND	VND
Profit after corporate income tax	(216.297.265.503)	(212.424.067.402)
Profit attributable to ordinary shares	(216.297.265.503)	(212.424.067.402)
Weighted average number of ordinary shares outstanding during th	18.200.000	18.200.000
Basic earnings per share	(11.884)	(11.672)

32. COST OF SALES BY ELEMENT	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
	VND	VND
Material expenses	2.441.049.735	59.963.293.655
Labor expenses	7.128.648.986	10.385.094.285
Depreciation expenses	13.564.360.026	12.857.343.669
Outsourced services expenses	1.526.433.782	12.188.746.846
Other expenses	4.419.675.716	3.767.719.385
	29.080.168.245	99.162.197.840

33. OPERATING SEGMENTS BY BUSINESS AND GEOGRAPHICAL AREA

(a) Segment Reporting - By business segment

In 2024 and 2023, the company's primary business activity is agricultural products. Revenue and cost of sales from other business segments account for an insignificant proportion of total sales revenue and cost of goods sold and services provided.

(b) Segment reporting - By geographic area

	2024	
	Domestic	Foreign
Net revenue	99.343.566.118	13.977.558.660
Cost of sales	101.795.715.535	12.385.963.944
Gross profit	(2.452.149.417)	1.591.594.716
	2023	
	Domestic	Foreign
Net revenue	291.329.380.092	15.454.434.648
Cost of sales	272.180.062.616	13.653.399.915
Gross profit	19.149.317.476	1.801.034.733

NOTES TO THE FINANCIAL STATEMENTS

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34. TRANSACTIONS WITH RELATED PARTIES

The details of the principal related parties and their relationships are as follows:

Company Name	Relationship
- Angimex-Kitoku Limited Company	Joint venture
- Saigon An Giang Trading Co., Ltd (**)	Associate company
- Golden Paddy Joint Stock Company	Associate company
- Louis Angimex Trading Co., Ltd	Associate company
- Dong Thap Agricultural Development Service Co., Ltd (*)	Subsidiary
- Angimex Food Co., Ltd	Subsidiary
- Angimex Furious Co., Ltd	Associate company
- Angimex Food Processing Company Limited	Subsidiary
- Angimex High-Tech Agricultural Services Company Limited (***)	Subsidiary
- Angimex Dinh Thanh One Member Co., Ltd	Subsidiary
- Dong Thap Food Processing One Member Co., Ltd	Subsidiary

(*) No longer a subsidiary since 01/06/2023
(**) No longer an associate company since 17/04/2024
(***) No longer a subsidiary since 05/06/2024

34.1 Transactions with related parties in 2024:

Related parties	Relationship	From 01/01/2024	From 01/01/2023
		to 31/12/2024	to 31/12/2023
		VND	VND
i) Revenue from sale of goods and redening of services		16.289.103.473	36.492.887.792
- Angimex Food Processing Company Limited	Subsidiary	643.679.070	10.375.956.616
- Angimex Furious Co., Ltd	Associate company	12.829.090.908	12.480.000.000
- Angimex Food Co., Ltd	Subsidiary	1.782.212.150	11.854.753.164
- Dong Thap Agricultural Development Service Co., Ltd	Subsidiary	-	903.890.000
- Angimex-Kitoku Limited Company	Joint venture	769.954.680	769.954.680
- Angimex High-Tech Agricultural Services Company Limited	Subsidiary	54.166.665	108.333.332
- Angimex Dinh Thanh One Member Co., Ltd	Subsidiary	210.000.000	-
ii) Purchases of goods and services		79.221.930.578	173.185.317.829
- Angimex Food Co., Ltd	Subsidiary	68.275.008.828	54.407.302.741
- Saigon An Giang Trading Co., Ltd	Associate company	40.921.750	98.544.920
- Angimex Food Processing Company Limited	Subsidiary	-	115.683.160.790
- Angimex High-Tech Agricultural Services Company Limited	Subsidiary	1.186.000.000	2.996.309.378
- Angimex Furious Co., Ltd	Associate company	9.720.000.000	-
iii) Purchases of assets		21.221.387.466	-
- Angimex High-Tech Agricultural Services Company Limited	Subsidiary	2.844.028.000	-
- Angimex Dinh Thanh One Member Co., Ltd	Subsidiary	18.377.359.466	-
iv) Interest expenses on borrowings		-	86.485.584
- Angimex Furious Co., Ltd	Associate company	-	86.485.584
v) Dividends distributed		2.180.301.557	3.798.722.199
- Saigon An Giang Trading Co., Ltd	Associate company	1.051.093.177	2.770.543.599
- Angimex-Kitoku Limited Company	Joint venture	1.129.208.380	1.028.178.600
vi) Remuneration		108.000.000	108.000.000
- Saigon An Giang Trading Co., Ltd	Associate company	108.000.000	108.000.000
vii) Capital contribution		50.000.000.000	-
- Angimex Food Co., Ltd	Subsidiary	50.000.000.000	-
viii) Return of capital		29.649.565.603	-
- Angimex Food Co., Ltd	Subsidiary	29.649.565.603	-

34.2 Receivables and payables with related parties as of December 31, 2024:

Related Parties	Relationship	31/12/2024	01/01/2024
		VND	VND
i) Short-term trade receivables		851.763.953	6.098.376.894
- Angimex Food Processing Company Limited	Subsidiary	-	1.969.394.083
- Angimex High-Tech Agricultural Services Company Limited	Subsidiary	-	139.018.858
- Angimex Furious Co., Ltd	Associate company	851.763.953	3.989.963.953
ii) Short-term prepayments to suppliers		22.195.459.874	-
- Angimex Food Processing Company Limited	Subsidiary	22.195.459.874	-
iii) Other receivables		-	756.471.566
- Angimex Food Processing Company Limited	Subsidiary	-	1.386.672
- Angimex Furious Co., Ltd	Associate company	-	14.046.054
- Angimex High-Tech Agricultural Services Company Limited	Subsidiary	-	741.044.840
iv) Trade payables		79.414.582.018	54.564.563.217
- Angimex Food Co., Ltd	Subsidiary	39.468.481.099	33.921.009.818
- Angimex Dinh Thanh One Member Co., Ltd	Subsidiary	39.828.100.919	21.415.493.399
- Dong Thap Agricultural Development Service Co., Ltd	Subsidiary	118.000.000	128.000.000
v) Repayment of borrowings		-	1.900.000.000

NOTES TO THE FINANCIAL STATEMENTS

- Angimex Furious Co., Ltd	Associate company	-	1,900,000,000
vi) Share purchases		8,832,600,000	31,581,000,000
- GKM Holdings Joint Stock Company	Related party organization (internal party)	8,832,600,000	31,581,000,000
vii) Share sales		7,916,390,000	32,085,600,000
- GKM Holdings Joint Stock Company	Related party organization (internal party)	7,916,390,000	32,085,600,000
viii) Equity transfer		-	21,000,000,000
- The Golden Group Joint Stock Company	Related party organization (internal party)	-	21,000,000,000

34.3 Compensation for key management personnel

No.	Name	Position	Appointment Date	Termination Date
Board of Directors				
1	Mr. Le Tien Thinh	Chairman	29/12/2022	-
2	Mr. Vo Kim Nguyen	Independent member	28/06/2022	25/04/2024
3	Mr. Chu Van Dung	Independent member	25/04/2024	-
4	Mr. Do Minh Duc	Member	29/06/2023	-
5	Mr. Nguyen Doan Manh Hieu	Member	29/06/2023	-
6	Mr. Nguyen Huu Phu	Member	02/11/2023	-

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	-

* According to the minutes of the Annual General Meeting of Shareholders No. 124/BB-DHDCD dated June 29, 2023, the Company established an Audit Committee under the Board of Directors to replace the Supervisory Board, which was dismissed on June 29, 2023.

Executive Board and other management personnel

1	Mr. Luong Duc Tam	Chief Executive Officer (CEO)	18/10/2024	-
2	Mr. Huynh Thanh Tung	Chief Executive Officer (CEO)	04/03/2022	18/10/2024
3	Mr. Bui Viet Dung	Vice CEO	22/03/2022	06/12/2024
4	Ms. Nguyen Thi Thu Hoa	Vice CEO	17/03/2023	25/09/2024
5	Ms. Tran Thi Cam Cham	Chief Accountant	22/06/2017	-

No.	Name	Position	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
Remuneration of Board of Directors members and Secretary				
1	Mr. Nghiem Hai Anh	Chairman	-	200,000,000
2	Mr. Le Tien Thinh	Chairman	216,822,581	-
3	Mr. Do Minh Duc	Member	42,466,667	-
4	Mr. Nguyen Doan Manh Hieu	Member	42,466,667	-
5	Mr. Nguyen Huu Phu	Member	12,600,000	-
6	Ms. Dao Minh Thao	Secretary	40,000,000	-
8	Ms. Pham Nguyen Thanh Xuan	Secretary	-	105,000,000
			354,355,915	305,000,000

Salaries of the Executive Board and other management personnel

1	Mr. Luong Duc Tam	Chief Executive Officer (CEO)	148,411,560	-
2	Mr. Huynh Thanh Tung	Chief Executive Officer (CEO)	515,252,083	859,600,000
3	Mrs. Nguyen Thi Minh Hong	Vice CEO	-	150,000,000
4	Mr. Tran Vu Dinh Thi	Vice CEO	-	310,084,300
5	Mr. Quach Tat Liet	Vice CEO	-	274,006,200
6	Mrs. Tran Thi Cam Cham	Chief Accountant	342,331,875	392,350,000
			1,005,995,518	1,986,040,500

PREPARER



LAM TU NGOC

CHIEF ACCOUNTANT



TRAN THI CAM CHAM

An Giang, January 21st, 2025
CHIEF EXECUTIVE OFFICER



LUONG DUC TAM

