

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

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

No.: 119./XNK-TCKT
(Regarding the explanation of profit
difference in Q1/2025 compared to Q1/2024)

An Giang, April 18, 2025

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

- Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance on the disclosure of information on the securities market for listed companies.
- Pursuant to the Separate Financial Statements and Consolidated Financial Statements for the first quarter ended March 31, 2025, prepared by An Giang Import-Export Joint Stock Company.

An Giang Import-Export Joint Stock Company hereby provides an explanation for the difference in after-tax corporate income profit in the first quarter of 2025 compared to the same period in the first quarter of 2024 as follows:

1. For Separate Financial Statements:

In the first quarter of 2025, the Company recorded a decrease in net revenue of 22.115 million VND, equivalent to an 87% decrease compared to the same period last year, due to the Company's lack of working capital for business operations. However, financial income increased by 17.313 million VND compared to the same period, mainly due to the profit from the divestment of a subsidiary, which helped the company achieve a pre-tax profit of 9.462 million VND compared to a loss of 8.825 million VND in the same period.

2. For Consolidated Financial Statements:

In the first quarter of 2025, consolidated net revenue decreased by 37.828 million VND, equivalent to a 64% decrease compared to the same period last year, because in 2025 the Company no longer recognized consolidated revenue from divested subsidiaries. Similar to the separate report, financial income increased by 17.532 million VND compared to the same period, mainly due to the profit from the divestment of a subsidiary; however, due to the loss from asset liquidation causing other income to decrease by 26.326 million VND compared to the same period, the company's loss increased by 3.915 million VND, equivalent to a 26% increase in loss compared to the same period.

Unit: million VND

Indicators	Separate Financial Statements Quarter 1				Consolidated Financial Statements Quarter 1			
	Current year	Previous year	Difference	(%)	Current year	Previous year	Difference	(%)
Net Revenue from Sales & Services	3.383	25.498	(22.115)	(87%)	20.878	58.706	(37.828)	(64%)
Cost of Goods Sold	3.778	25.470	(21.692)	(85%)	20.707	61.224	(40.516)	(66%)
Gross Profit	(395)	29	(423)	(1.469%)	171	(2.517)	2.688	(107%)
Financial Income	17.469	156	17.313	11.090%	17.689	156	17.532	11.209%
Financial Expenses	4.632	5.393	(762)	(14%)	5.206	6.413	(1.208)	(19%)
<i>Of which: Interest Expenses</i>	4.629	4.719	(91)	(2%)	5.203	5.740	(537)	(9%)
Profit/Loss from Associates/Joint Ventures	-	-	-		-	-	-	
Selling Expenses	239	955	(716)	(75%)	896	1.994	(1.097)	(55%)
General & Administrative Expenses	2.822	2.681	140	5%	4.789	4.675	115	2%
Profit from Business Operations	9.382	(8.844)	18.226	(206%)	6.968	(15.442)	22.411	(145%)
Other Profit	81	19	61	314%	(25.822)	504	(26.326)	(5224%)

Indicators	Separate Financial Statements Quarter 1				Consolidated Financial Statements Quarter 1			
	Current year	Previous year	Difference	(%)	Current year	Previous year	Difference	(%)
Total Pre-tax Profit	9.462	(8.825)	18.287	(207%)	(18.853)	(14.938)	(3.915)	26%
Corporate Income Tax Expense	-	-	-		-	-	-	
After-tax Profit	9.462	(8.825)	18.287	(207%)	(18.853)	(14.938)	(3.915)	26%

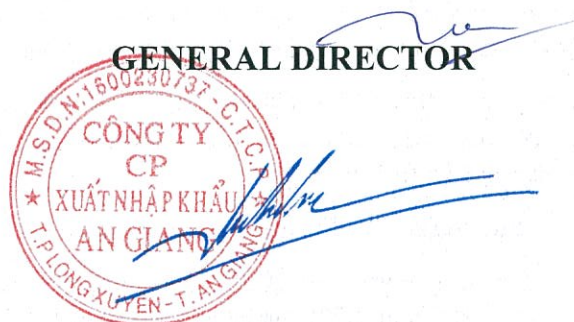
(Source: Self-prepared Separate and Consolidated Financial Statements for Q1/2025)

The above is the explanatory information of An Giang Import-Export Joint Stock Company, respectfully submitted to the State Securities Commission of Vietnam and the Ho Chi Minh Stock Exchange for their information.

Sincerely yours./.

Recipient:

- As above;
- Archives, Secretary of the BOD



GENERAL DIRECTOR

Luong Duc Tam