

**CAN THO IMPORT EXPORT SEAFOOD JOINT STOCK COMPANY
(CASEAMEX)**

FINANCIAL STATEMENTS

For the 1st Quarter, 2025

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BALANCE SHEET

For the 1st Quarter, 2025

Unit: Vietnam Dong

ASSETS		Code	Note	Ending balance	Beginning balance
A. CURRENT ASSETS		100		729,455,076,606	721,803,437,478
I. Cash and cash equivalents	110	III.1		29,268,816,819	23,610,628,185
1. Cash	111			29,268,816,819	23,610,628,185
2. Cash equivalents	112			-	-
II. Short-term financial investments	120			98,500,000,000	98,500,000,000
1. Trading securities	121			-	-
2. Provisions for devaluation of trading securities	122			-	-
3. Held-to-maturity investments	123			98,500,000,000	98,500,000,000
III. Short-term receivables	130			397,690,805,203	360,077,930,429
1. Short-term trade receivables	131	III.2		350,579,136,835	317,777,815,940
2. Short-term prepayments to suppliers	132	III.3a		40,889,659,587	39,241,837,042
3. Short-term inter-company receivables	133			-	-
4. Receivables according to the progress of construction contract	134				
5. Receivables for short-term loans	135			-	-
6. Other short-term receivables	136	III.4a		6,222,008,781	3,058,277,447
7. Allowance for short-term doubtful debts	137			-	-
8. Deficit assets for treatment	139			-	-
IV. Inventories	140	III.5		181,204,275,743	217,973,697,623
1. Inventories	141			181,204,275,743	217,973,697,623
2. Allowance for inventories	149			-	
V. Other current assets	150			22,791,178,841	21,641,181,241
1. Short-term prepaid expenses	151			3,488,894,618	4,468,735,565
2. Deductible VAT	152			19,302,284,223	17,172,445,676
3. Taxes and other receivables from the State	153			-	-
4. Trading Government bonds	154			-	-
5. Other current assets	155			-	-

BALANCE SHEET

For the 1st Quarter, 2025

Unit: Vietnam Dong

ASSETS		Code	Note	Ending balance	Beginning balance
B. NON-CURRENT ASSETS		200		78,235,702,162	83,977,035,491
I. Long-term receivables		210		-	-
1. Long-term trade receivables		211	III.3b	-	-
2. Long-term prepayments to suppliers		212		-	-
3. Working capital in affiliates		213		-	-
4. Long-term inter-company receivables		214		-	-
5. Receivables for long-term loans		215		-	-
6. Other long-term receivables		216		-	-
7. Allowance for long-term doubtful debts		219		-	-
II. Fixed assets		220		56,135,195,413	61,733,096,208
1. Tangible fixed assets		221		40,087,530,356	45,452,418,688
- Historical cost		222		227,729,315,878	245,086,186,278
- Accumulated depreciation		223		(187,641,785,522)	(199,633,767,590)
2. Financial leased assets		224			
- Historical cost		225			
- Accumulated depreciation		226			
3. Intangible fixed assets		227		16,047,665,057	16,280,677,520
- Initial cost		228		24,989,372,255	24,989,372,255
- Accumulated amortization		229		(8,941,707,198)	(8,708,694,735)
III. Investment property		230		-	-
- Historical costs		231		-	-
- Accumulated depreciation		232		-	-
IV. Long-term assets in process		240		-	-
1. Long-term work in process		241		-	-
2. Construction-in-progress		242	III.8	-	
V. Long-term financial investments		250		20,000,000,000	20,000,000,000
1. Investments in subsidiaries		251		-	-
2. Investments in joint ventures and associates		252		-	-
3. Investments in other entities		253		-	-
4. Provisions for devaluation of long-term financial		254		-	-
5. Held-to-maturity investments		255		20,000,000,000	20,000,000,000
VI. Other non-current assets		260		2,100,506,749	2,243,939,283
1. Long-term prepaid expenses		261	III.7	2,100,506,749	2,243,939,283
2. Deferred income tax assets		262		-	-
3. Long-term components and spare parts		263		-	-
4. Other non-current assets		268		-	-
TOTAL ASSETS		270		807,690,778,768	805,780,472,969

BALANCE SHEET

For the 1st Quarter, 2025

Unit: Vietnam Dong

LIABILITIES AND OWNER'S EQUITY	Code	Note	Ending balance	Beginning balance
C. LIABILITIES	300		542,522,798,782	550,109,393,763
I. Current liabilities	310		542,522,798,782	550,109,393,763
1. Short-term trade payables	311	III.9	64,603,236,424	46,392,679,615
2. Short-term advances from customers	312	III.10a	51,828,156,067	53,088,237,489
3. Taxes and other obligations to the State Budget	313	III.11	1,712,401,456	2,272,054,281
4. Payables to employees	314		12,878,117,029	16,292,512,804
5. Short-term accrued expenses	315		4,965,535,417	4,320,401,908
6. Short-term inter-company payables	316			
7. Payables according to the progress of construction contracts	317			
8. Short-term unearned revenue	318			
9. Other short-term payables	319	III.12	29,593,698,779	29,285,194,056
10. Short-term borrowings and financial leases	320	III.13a	375,891,840,000	397,408,500,000
11. Provisions for short-term payables	321		-	-
12. Bonus and welfare funds	322		1,049,813,610	1,049,813,610
13. Price stabilization fund	323		-	-
14. Trading Government bonds	324		-	-
II. Non-current liabilities	330		-	-
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Inter-company payables for working capital	334		-	-
5. Long-term inter-company payables	335		-	-
6. Long-term unearned revenue	336		-	-
7. Other long-term payables	337		-	-
8. Long-term borrowings and financial leases	338	III.13b	-	-
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax liability	341		-	-
12. Provisions for long-term payables	342		-	-
13. Science and technology development fund	343		-	-


BALANCE SHEET


For the 1st Quarter, 2025


Unit: Vietnam Dong


LIABILITIES AND OWNER'S EQUITY	Code	Note	Ending balance	Beginning balance
D. OWNER'S EQUITY	400		265,167,979,986	255,671,079,206
I. Owner's equity	410	III.14	265,167,979,986	255,671,079,206
1. Capital	411		150,923,260,000	150,923,260,000
- Ordinary shares carrying voting rights	411a		150,923,260,000	150,923,260,000
- Preferred shares	411b		-	-
2. Share premiums	412		65,348,226,982	65,348,226,982
3. Bond conversion options	413		-	-
4. Other sources of capital	414		-	-
5. Treasury stocks	415			
6. Differences on asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		2,508,094,861	2,508,094,861
9. Business arrangement supporting fund	419		-	-
10. Other funds	420		11,833,554,499	11,833,554,499
11. Retained earnings	421		34,554,843,644	25,057,942,864
- Retained earnings accumulated to the end of the previous period	421a		25,057,942,864	17,009,138,031
- Retained earnings of the current period	421b		9,496,900,780	8,048,804,833
12. Construction investment fund	422			-
II. Other sources and funds	430		-	-
1. Sources of expenditure	431		-	-
2. Fund to form fixed assets	432		-	-
TOTAL LIABILITIES AND OWNER'S EQUITY	440		807,690,778,768	805,780,472,969

Can Tho City, 19 April 2025


Nguyen Thi Tuyet Hong
Preparer


Nguyen Khac Chung
Chief Accountant


Nguyen Chi Thao
Vice General Director



INCOME STATEMENT

For the 1st Quarter, 2025

Unit: Vietnam Dong

ITEMS	Code	Note	First Quarter		Accumulated to the end of First Quarter	
			1st Quarter, 2025	1st Quarter, 2024	1st Quarter, 2025	1st Quarter, 2024
1. Sales	01	IV.1	347,294,271,779	293,463,860,719	347,294,271,779	293,463,860,719
2. Sales deductions	02	IV.2	-	-	-	-
3. Net sales	10	IV.3	347,294,271,779	293,463,860,719	347,294,271,779	293,463,860,719
4. Cost of sales	11	IV.4	294,743,405,383	270,466,333,513	294,743,405,383	270,466,333,513
5. Gross profit (20 = 10 - 11)	20		52,550,866,396	22,997,527,206	52,550,866,396	22,997,527,206
6. Financial income	21	IV.5	1,981,290,906	3,144,429,771	1,981,290,906	3,144,429,771
7. Financial expenses	22	IV.6	6,020,427,677	5,428,365,092	6,020,427,677	5,428,365,092
In which: Loan interest expenses	23		5,684,230,703	5,315,371,757	5,684,230,703	5,315,371,757
8. Selling expenses	25	IV.7a	35,599,633,234	21,935,379,868	35,599,633,234	21,935,379,868
9. General and administration expenses	26	IV.7b	1,720,501,086	1,365,087,673	1,720,501,086	1,365,087,673
10. Net operating profit (30 = 20 + (21 - 22) - (25 + 26))	30		11,191,595,305	(2,586,875,656)	11,191,595,305	(2,586,875,656)
11. Other income	31		3,685,222,222	28,000,000	3,685,222,222	28,000,000
12. Other expenses	32		3,703,993,080	-	3,703,993,080	-
13. Other profit/(loss) (40 = 31 - 32)	40		(18,770,858)	28,000,000	(18,770,858)	28,000,000
14. Total accounting profit before tax (50 = 30 + 40)	50		11,172,824,447	(2,558,875,656)	11,172,824,447	(2,558,875,656)
15. Current income tax	51	IV.8	1,675,923,667	-	1,675,923,667	-
16. Deferred income tax	52		-	-	-	-
17. Profit after tax (60 = 50 - 51 - 52)	60		9,496,900,780	(2,558,875,656)	9,496,900,780	(2,558,875,656)
18. Basic earnings per share	70		566	-	566	-

Nguyen Thi Tuyet Hong
Preparer

Nguyen Khac Chung
Chief Accountant



Nguyen Chi Thao
Vice General Director

Can Tho City, 19 April 2025

CASH FLOW STATEMENT

(Direct method)

For the 1st Quarter, 2025

Unit: Vietnam dong

			Accumulated to the end of 1st Quarter	
ITEMS	Code	Note	1st Quarter, 2025	1st Quarter, 2024
I. CASH FLOWs FROM OPERATING ACTIVITIES				
1. Cash inflows from sales of goods, service provisions and other income	01		320,620,524,501	344,104,103,413
2. Cash outflows for suppliers	02		(245,185,152,144)	(224,712,052,416)
3. Cash outflows for employees	03		(32,385,589,431)	(31,829,238,211)
4. Interests paid	04		(4,184,230,703)	(5,315,311,757)
5. Corporate income tax paid	05		(1,755,413,751)	(200,000,000)
6. Other cash inflows	06		7,764,469,805	36,168,420,899
7. Other cash outflows	07		(18,093,064,872)	(52,863,860,799)
Net cash flows from operating activities	20		26,781,543,405	65,352,061,129
II. CASH FLOWs FROM INVESTING ACTIVITIES				
1. Purchases and construction of fixed assets and other non-current assets	21			
2. Proceeds from disposals of fixed assets and other non-current assets	22		391,500,000	6,838,864,000
Cash outflow for lending, buying debt instruments of other entities	23			
4. Cash recovered from lending, selling debt instruments of other entities	24			
5. Investments in other entities	25			
6. Withdrawals of investments in other entities	26			
7. Interest earned, dividends and profits received	27		1,805,229	2,329,465
Net cash flows from investing activities	30		393,305,229	6,841,193,465
III. CASH FLOWs FROM FINANCING ACTIVITIES				
Proceeds from issuing stocks and capital contributions				
1. from owners	31			8,608,674,982
2. Repayment for capital contributions and re-purchases of stocks already issued	32			
3. Proceeds from borrowings	33		239,765,090,000	220,062,295,600
4. Repayment for loan principal	34		(261,281,750,000)	(291,870,994,000)
5. Payments for financial lease principal	35			
6. Dividends and profit paid to the owners	36			
Net cash flows from financing activities	40		(21,516,660,000)	(63,200,023,418)

CASH FLOW STATEMENT

(Direct method)

For the 1st Quarter, 2025

Unit: Vietnam dong

ITEMS	Code	Note	Accumulated to the end of 1st Quarter	
			1st Quarter, 2025	1st Quarter, 2024
Net cash flows during the period (50 = 20+30+40)	50		5,658,188,634	8,993,231,176
Beginning cash and cash equivalents	60		23,610,628,185	22,303,845,905
Effects of fluctuations in foreign exchange rates	61			
Ending cash and cash equivalents (70 = 50+60+61)	70		29,268,816,819	31,297,077,081

Nguyen Thi Tuyet Hong
Preparer

Nguyen Khac Chung
Chief Accountant



Cần Thơ City, 19 April 2025

Nguyen Chi Thao
Vice General Director

NOTES TO THE FINANCIAL STATEMENTS

For the 1st Quarter, 2025

Unit: Vietnam dong

I. GENERAL INFORMATION**1. Ownership form**

Can Tho Import Export Seafood Joint Stock Company (hereinafter referred to as “the Company”) is a joint stock company, which was established and has been operating under the Business Registration Certificate No. 1800632306, registered for the first time on 23 June 2006 and amended for the 10th time on 22 October 2020 regarding the change of charter capital, granted by Can Tho City Department of Planning and Investment.

2. Operating field:

Producing, trading, etc.

3. Principal business activities

Processing and preserving seafood and aquatic products. Processing and preserving meat and meat products.

Producing prepared dishes and food. Processing and preserving vegetables and fruits. Inland aquaculture. Marine aquaculture. Producing aquatic breeds. Raising poultry, pigs, buffalos and cows. Producing cattle, poultry and aquatic feed. Producing oil and fat.

Trading feed and materials for producing cattle, poultry, aquatic feed, fish meal, fish oil, fish fat and other agricultural and forestal materials and live animals.

Trading fresh, frozen and processed aquatic products and other foods.

Trading scraps and waste products of the aquatic industry.

Providing technical consultancy on aquaculture. Performing commercial brokerage activities.

Transporting goods by inland waterway. Transporting goods by trucks, specialized vehicles and container trucks. Leasing motor vehicles.

Leasing cold storage, preserving agricultural, aquatic and food products.

Producing fish meal, fish oil, fish fat from waste and waste products of the aquatic industry.

Trading in real estate, leasing houses, offices, premises, yards, factories, warehouses.

Providing short-term accommodation services. Operating restaurants and providing mobile catering services.

Importing and exporting agricultural, forestal and aquatic products, food, foodstuff, feed and materials for producing cattle, poultry, aquatic feed, fish meal, fish oil, fish fat.

Trading in materials, equipment and tools for the aquaculture industry.

4. Normal operating cycle

Normal operating cycle of the Company is within 12 months for the normal fiscal year from 01 January to 31 December.

5. Effects of the Company's operation during the year on the Financial Statements: None.**6. Headcount as of 31 March 2025: 781 (as of 31 December 2024: 749).**

NOTES TO THE FINANCIAL STATEMENTS

For the 1st Quarter, 2025

Unit: Vietnam dong

II. FISCAL YEAR AND ACCOUNTING CURRENCY**1. Fiscal year**

The fiscal year of the Company is from 01 January to 31 December annually.

2. Accounting currency unit

Vietnamese Dong (VND) is used as the accounting currency unit.

III. ADDITIONAL INFORMATION ON THE ITEMS OF THE BALANCE SHEET

1. Cash and cash equivalents	Ending balance		Beginning balance	
Cash on hand	23,285,308		187,769,539	
Demand deposits in banks	29,245,531,511		23,422,858,646	
Total	29,268,816,819		23,610,628,185	

2 Trade receivables	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
+ NP - USA INC	287,609,089,952		267,803,863,591	
+ Other subjects	62,970,046,883		49,973,952,349	
Total	350,579,136,835	-	317,777,815,940	-

3 Prepayments to suppliers	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
a. Short-term	40,889,659,587	-	39,241,837,042	-
+ Other subjects	40,889,659,587	-	39,241,837,042	-
Total	40,889,659,587	-	39,241,837,042	-

NOTES TO THE FINANCIAL STATEMENTS

For the 1st Quarter, 2025

Unit: Vietnam dong

4 Other receivables	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
+ Vo Hong Phung	135,865,376	-	135,865,376	-
+ Temporarily accrued deposit interest	3,279,790,874	-	1,932,550,685	-
+ Other subjects	673,750,000	-	173,750,000	-
+ Advance	2,132,602,531	-	816,111,386	-
Total	6,222,008,781	-	3,058,277,447	-

5 Inventories	Ending balance		Beginning balance	
	Original cost	Allowance	Original cost	Allowance
Materials, supplies	4,221,687,095	-	4,543,628,776	-
Work-in-progress	49,598,944,472	-	49,591,918,110	-
Finished goods	127,383,644,176	-	163,838,150,737	-
Total	181,204,275,743	-	217,973,697,623	-

6 Intangible fixed assets

a	Land use right	Accounting software	Total
Initial costs			
Beginning balance	24,921,802,260	67,569,995	24,989,372,255
Other decreases			-
Ending balance	24,921,802,260	67,569,995	24,989,372,255
Accumulated amortization			
Beginning balance	8,641,124,740	67,569,995	8,708,694,735
Amortization during the year	233,012,463		233,012,463
Other decreases			-
Ending balance	8,874,137,203	67,569,995	8,941,707,198
Net book values			
Beginning balance	16,280,677,520	-	16,280,677,520
Ending balance	16,047,665,057	-	16,047,665,057

NOTES TO THE FINANCIAL STATEMENTS

For the 1st Quarter, 2025

Unit: Vietnam dong

7 Prepaid expenses	Ending balance	Beginning balance
Short-term prepaid expenses	3,488,894,618	4,468,735,565
Tools, etc.	3,488,894,618	4,468,735,565
Long-term prepaid expenses	2,100,506,749	2,243,939,283
Other long-term prepaid expenses	2,100,506,749	2,243,939,283
Total	5,589,401,367	6,712,674,848

8 Non-current assets in process	Ending balance	Beginning balance
Long-term	-	-
+ Other works	-	-
Total	-	-

9 Trade payables	Ending balance		Beginning balance	
	Value	Solvable amount	Value	Solvable amount
+ De Heus Limited Liability Company - Can Tho 1 Branch	-	-		-
+ Vietnamese - French Cattle Feed Joint Stock Company - Proconco Can Tho Branch		-		-
+ Mr. Truong Huynh Duy	-	-		-
+ Other suppliers	64,603,236,424	64,603,236,424	46,392,679,615	46,392,679,615
Total	64,603,236,424	64,603,236,424	46,392,679,615	46,392,679,615

10 Advances from customers	Ending balance	Beginning balance
+ Other subjects	51,828,156,067	53,088,237,489
Total	51,828,156,067	53,088,237,489

NOTES TO THE FINANCIAL STATEMENTS

For the 1st Quarter, 2025

Unit: Vietnam dong

11 Taxes and other obligations to the State Budget				
	Beginning balance	Amount payable during the year	Amount paid during the year	Ending balance
Value added tax	-	374,774,069	374,774,069	-
Corporate income tax	1,708,456,503	1,675,923,667	1,755,413,751	1,628,966,419
Personal income tax	561,840,178	81,473,169	563,808,310	79,505,037
Natural resource tax	1,757,600	7,850,000	5,677,600	3,930,000
Other taxes		5,000,000	5,000,000	-
Total	2,272,054,281	2,145,020,905	2,704,673,730	1,712,401,456

12 Other payables		Ending balance	Beginning balance
a. Short-term		29,593,698,779	29,285,194,056
+ Social insurance premiums, health insurance premiums, unemployment in		1,065,905,440	953,276,639
+ Trade Union's expenditure		527,157,481	385,880,668
+ Other payables		8,600,635,858	8,846,036,749
In which:			
++ Nguyen Thi Thanh Van		-	-
++ Other subjects		8,600,635,858	8,846,036,749
b. Receipt of long-term deposits and mortgages		19,400,000,000	19,100,000,000
Total		29,593,698,779	29,285,194,056

13 Borrowings and financial lease		Ending balance		Beginning balance	
		Value	Solvable amount	Value	Solvable amount
(1)	VIB	90,852,000,000	90,852,000,000	86,200,000,000	86,200,000,000
	BIDV - Dong Bang Song				
(2)	Cuu Long Branch	285,039,840,000	285,039,840,000	311,208,500,000	311,208,500,000
Total		375,891,840,000	375,891,840,000	397,408,500,000	397,408,500,000

14 Owner's equity				
a. Statement of fluctuations in the owner's equity: See page 17.				
b. Details of capital contribution of the owners		Capital contribution rate	Ending balance	Beginning balance
+ Mr. Vo Dong Duc		36.73%	55,436,500,000	55,436,500,000
+ Other shareholders		63.27%	95,486,760,000	95,486,760,000
Total		100.00%	150,923,260,000	150,923,260,000

NOTES TO THE FINANCIAL STATEMENTS

For the 1st Quarter, 2025

Unit: Vietnam dong

c. Capital transactions with owners and distribution of dividends and profit	Ending balance	Beginning balance
Capital	150,923,260,000	150,923,260,000
<i>Beginning balance</i>	150,923,260,000	150,923,260,000
<i>Increase during the year</i>		
<i>Decrease during the year</i>	-	-
<i>Ending balance</i>	150,923,260,000	150,923,260,000
Dividends and profit shared		
d. Shares	Ending balance	Beginning balance
Number of shares registered to be issued	15,092,326	15,092,326
Number of shares sold to the public	15,092,326	15,092,326
<i>Common shares</i>	15,092,326	15,092,326
Number of shares repurchased	-	-
<i>Common shares</i>	-	-
Number of outstanding shares	15,092,326	15,092,326
<i>Common shares</i>	15,092,326	15,092,326
Face value per outstanding share: VND/share	10,000	10,000
d. Funds	Ending balance	Beginning balance
Investment and development fund	2,508,094,861	2,508,094,861
Other funds	11,833,554,499	11,833,554,499
Total	14,341,649,360	14,341,649,360

* Purpose of appropriating and using funds

The investment and development fund is appropriated from the profit after tax and used for expanding the operation scale or intensive investment of the Company.

IV. ADDITIONAL INFORMATION ON THE ITEMS OF THE INCOME STATEMENT

	1st Quarter, 2025	1st Quarter, 2024
1. Sales		
Sales	347,120,006,067	293,134,722,500
Sales of services provided	174,265,712	329,138,219
Total	347,294,271,779	293,463,860,719
2. Sales deductions	1st Quarter, 2025	1st Quarter, 2024
Sales returns	-	-
Sales allowances	-	-
Total	-	-

NOTES TO THE FINANCIAL STATEMENTS

For the 1st Quarter, 2025

Unit: Vietnam dong

	1st Quarter, 2025	1st Quarter, 2024
3. Costs of sales		
Costs of sales	294,743,405,383	270,466,333,513
Total	294,743,405,383	270,466,333,513
4. Financial income		
Term deposit interest	1,347,240,189	1,346,799,999
Demand deposit interest	1,805,229	2,329,465
Realized exchange gain	632,245,488	1,795,300,307
Exchange gain due to the revaluation of monetary items in foreign currencies	-	
Total	1,981,290,906	3,144,429,771
5. Financial expenses		
Loan interests	5,684,230,703	5,315,371,757
Realized exchange loss	336,196,974	112,993,335
Total	6,020,427,677	5,428,365,092
6. Selling expenses and General and administration expenses		
a. Selling expenses		
Expenses for employees	3,667,168,580	2,359,329,771
External services rendered	13,000,320,893	7,949,792,583
Commission expenses	946,204,852	659,544,397
CNF freight	17,510,070,207	10,114,982,395
Other cash expenses	475,868,702	851,730,722
Total	35,599,633,234	21,935,379,868
b. General and administration expenses		
Expenses for employees	153,000,000	153,000,000
Office stationery	42,270,149	47,226,684
Taxes, fees and legal fees	16,350,000	47,149,107
External services rendered	1,328,689,675	865,234,318
Other expenses	180,191,262	252,477,564
Total	1,720,501,086	1,365,087,673
7. Other income		
Other income	3,685,222,222	28,000,000
Total	3,685,222,222	28,000,000


NOTES TO THE FINANCIAL STATEMENTS

For the 1st Quarter, 2025

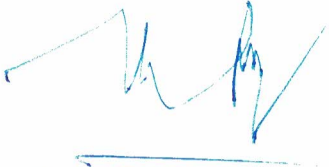
Unit: Vietnam dong

	1st Quarter, 2025	1st Quarter, 2024
8. Other expenses		
Other expenses	3,703,993,080	-
Total	3,703,993,080	-
9. Current corporate income tax		
1. Corporate income tax charged on the current year's taxable income	1,675,923,667	-
2. Total current corporate income tax	1,675,923,667	-

10 Going-concern assumption: The Company continues operating as a going concern.





Nguyen Thi Tuyet Hong
Preparer



Nguyen Khac Chung
Chief Accountant

Can Tho City, 19 April 2025



Nguyen Chi Thao
Vice General Director

NOTES TO THE FINANCIAL STATEMENTS

For the 1st Quarter, 2025

Unit: Vietnam dong

6b Tangible fixed assets	Items	Buildings and structures	Machinery and equipment	Vehicles	Other tangible fixed assets	Total
Historical costs						
Beginning balance		108,768,969,691	120,294,154,273	12,294,524,189	3,728,538,125	245,086,186,278
Acquisition during the year			894,680,000	-	-	894,680,000
Liquidation, disposal			(18,251,550,400)	-	-	(18,251,550,400)
Ending balance		108,768,969,691	102,937,283,873	12,294,524,189	3,728,538,125	227,729,315,878
Accumulated depreciation						
Beginning balance		91,232,804,093	97,195,523,011	7,578,302,361	3,627,138,125	199,633,767,590
Depreciation during the year		899,048,711	1,472,242,712	176,483,829	7,800,000	2,555,575,252
Liquidation, disposal			(14,547,557,320)	-	-	(14,547,557,320)
Ending balance		92,131,852,804	84,120,208,403	7,754,786,190	3,634,938,125	187,641,785,522
Net book values						
Beginning balance		17,536,165,598	23,098,631,262	4,716,221,828	101,400,000	45,452,418,688
Ending balance		16,637,116,887	18,817,075,470	4,539,737,999	93,600,000	40,087,530,356

NOTES TO THE FINANCIAL STATEMENTS

For the 1st Quarter, 2025

Unit: Vietnam dong

14 Owner's equity							
a. Statement of fluctuations in owner's equity							
Items	Capital	Share premiums	Treasury stocks	Investment and development fund	Other funds	Retained earnings	Total
Beginning balance of the previous period	150,923,260,000	56,789,552,000	(9,508,163,000)	2,508,094,861	11,459,191,484	29,082,998,831	241,254,934,176
Capital increased during the period		8,558,674,982	9,508,163,000		-	-	18,066,837,982
Profit during the period	-	-	-	-	-	9,359,075,387	9,359,075,387
Appropriation for funds	-	-	-	-	374,363,015	(1,310,270,554)	(935,907,539)
Dividend distribution	-	-	-	-	-	(12,073,860,800)	(12,073,860,800)
Ending balance of the previous period	150,923,260,000	65,348,226,982	-	2,508,094,861	11,833,554,499	25,057,942,864	255,671,079,206
Beginning balance of the current period	150,923,260,000	65,348,226,982	-	2,508,094,861	11,833,554,499	25,057,942,864	255,671,079,206
Capital increased during the period					-	-	-
Profit during the period	-	-	-	-	-	9,496,900,780	9,496,900,780
Appropriation for funds	-	-	-	-	-	-	-
Dividend distribution	-	-	-	-	-	-	-
Ending balance of the current period	150,923,260,000	65,348,226,982	-	2,508,094,861	11,833,554,499	34,554,843,644	265,167,979,986