

**AN GIANG FRUIT - VEGETABLES
& FOODSTUFF JSC****SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness**

No: 52/CPRQTPAG

*An Giang, April 29, 2025***PERIODIC INFORMATION DISCLOSURE FINANCIAL
STATEMENTS**

To: The Hanoi Stock Exchange

Pursuant to the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC, Date November 16, 2020 of the Ministry of Finance guiding information disclosure on the securities market, An Giang Fruit - Vegetables & Foodstuff Joint Stock Company hereby discloses information on the financial statements (FS) Quarter 1- 2025 to The Hanoi Stock Exchange as follows:

1. Organization name:

- Stock symbol: ANT
- Address: 69-71-73 Nguyen Hue, My Long Ward, Long Xuyen City, An Giang Province
- Telephone contact/Tel: 02963.861460 Fax: 02963.843009
- Email: antesco@antesco.com Website: www.antesco.com

2. Content of information disclosure:

- Financial Statements Quarter I - 2025
 - ☒ Separate financial statements (Listed Company without Company's subsidiaries and upper-level accounting unit with affiliated units);
 - ☒ Consolidated financial statements (Listed Company with Company's subsidiaries);

☐ Summary financial statements (Listed Company with accounting units directly under the accounting apparatus).

- Cases subject to explanation of reasons:

+ The audit organization issues an opinion that is not an unqualified opinion on the financial statements (for audited 2024 financial statements):

☐ Yes☐ No

Explanation document in case of ticking yes:

☐ Yes☐ No

+ Profit after tax in the reporting period has a difference before and after auditing of 5% or more, changing from loss to profit or vice versa (for audited 2024 financial statements):

☐ Yes

☐ No

Explanation document in case of ticking yes:

☐ Yes

☐ No

+ Profit after tax income in the income statement of the reporting period changes by 10% or more compared to the same period last year:

☒ Yes

☐ No

Explanation document in case of ticking yes:

☒ Yes

☐ No

+ Profit after tax in the reporting period is a loss, changing from profit in the same period last year to a loss in this period or vice versa:

☐ Yes

☐ No

Explanation document in case of ticking yes:

☐ Yes

☐ No

This information was published on the company's electronic information page on Date April 29, 2025 at the link: <https://antesco.com/vi/quan-he-co-dong>

We commit that the information disclosed above is true and take full responsibility before the law for the content of the disclosed information.

Organization representative

Legal representative/Authorized person to disclose information
(Signature, full name, Position, seal)

Attached documents:

- FS Quarter I - 2025
 - Explanation document
- No.51/GT-RQTPAG Date
April 29, 2025



NGUYỄN HOÀNG MINH
GENERAL DIRECTOR

**AN GIANG FRUIT - VEGETABLES & FOODSTUFF JOINT
STOCK COMPANY**

(Established in the Socialist Republic of Vietnam)

MID-YEAR SEPARATE FINANCIAL STATEMENTS

For the period from January 01, 2025 to March 31, 2025

April 2025



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REPORT OF THE BOARD OF EXECUTIVES

The Board of Executives of An Giang Fruit - Vegetables & Foodstuff Joint Stock Company (referred to as the "Company") submits this report together with the Company's separate mid-year financial statements for the operating period from January 01, 2025 to March 31, 2025,

BOARD OF DIRECTORS, BOARD OF EXECUTIVES AND BOARD OF SUPERVISORS

The members of the Board of Directors, Board of Executives and Board of Supervisors of the Company up to the date of this report include:

Board of Directors

Mr, Dinh Hung Dung	Chairman
Mr, Nguyen Hoang Minh	Member
Mr, Bui Ngoc Duy	Member
Mr, Nguyen Ngoc Bao	Member
Mr, Truong Van Nhan	Member

Board of Executives

Mr, Nguyen Hoang Minh	General Director
Mr, Nguyen Huy Cuong	Deputy General Director
Mr, Bui Anh Tuan	Deputy General Director
Mrs, Dang Hoang Luc Uyen	Deputy General Director

Board of Supervisors

Ms, Hoang Ngan Ha	Head of the Supervisors
Mr, Pham Thanh Quang	Member
Mr, Tran Van Hop	Member

RESPONSIBILITIES OF THE BOARD OF EXECUTIVES

The Company's Board of Executives is responsible for preparing the mid-year separate financial statements, reflecting fairly and reasonably the Company's financial position as of December 31, 2025, as well as the operating results and cash flow for the period from January 01, 2025 to December 31, 2025, in accordance with accounting standards, the Vietnamese enterprise accounting system and relevant legal regulations on the preparation and presentation of financial statements, While preparing these mid-year separate financial statements, the Board of Executives is required to:

- Select appropriate accounting policies and apply those policies consistently;
- Make reasonable and prudent assessments and estimations;
- State whether applicable accounting principles have been complied with and whether any material misapplications requiring disclosure and explanation in the mid-year separate financial statements exist;
- Prepare mid-year separate financial statements on a going concern principle unless it is not possible to assume that the Company will continue its business; and
- Design and implement an internal control system effectively in order to prepare and present reasonable mid-year separate financial statements to mitigate risks and fraud,

REPORT OF THE BOARD OF EXECUTIVES (Continued)

The Company's Board of Executives is responsible for ensuring that accounting records are properly recognized to reasonably reflect the Company's financial position at any time and to ensure that the mid-year separate financial statements comply with accounting standards, the Vietnamese enterprise accounting system and relevant regulations on the preparation and presentation of financial statements, The Board of Executives is also responsible for maintain the value of the Company's assets and taking appropriate measures to prevent and detect fraud and other irregularities

The Board of Executives confirms that the Company has complied with the above requirements during the preparation for the mid-year separate financial statements,

APPROVAL OF FINANCIAL STATEMENTS

The General Director of the Company approves the attached mid-year separate financial statements, This report reflects fairly and reasonably, in all crucial aspects, the Company's financial position as of March 31, 2025, as well as the results of its operating activities and cash flows for the period from January 01, 2025 to March 31, 2025, in accordance with accounting standards, the Vietnamese enterprise accounting system, and relevant legal regulations on the preparation and presentation of financial statements,

On behalf of and representing the Board of Directors and the Board of Executives,



Nguyen Hoang Minh
General Director/Member of the Board of Directors

April 29, 2025

MID-YEAR SEPARATE BALANCE SHEET

As of March 31, 2025

Unit: VND

			As of March 31, 2025	As of December 31, 2024
ASSETS	Code	Note		
A. CURRENT ASSETS	100		771,375,974,518	611,770,764,310
I. Cash and Cash equivalents	110	4	5,594,523,710	55,016,064,367
1. Cash	111		5,594,523,710	55,016,064,367
2. Cash equivalents	112			-
II. Short-term financial investments	120	5	200,500,000,000	137,000,000,000
1. Held-to-maturity investments	123		200,500,000,000	137,000,000,000
III. Current receivables	130		315,585,531,898	164,341,260,860
1. Current trade receivables	131	6	206,395,652,766	76,004,741,652
2. Current prepayments to suppliers	132	7	10,313,212,085	10,291,767,896
3. Current loan receivables	135		92,800,000,000	74,800,000,000
4. Other current receivables	136	8	10,736,637,852	7,904,722,117
5. Current provision for doubtful debts	137	9	(4,659,970,805)	(4,659,970,805)
IV. Inventories	140	10	226,463,447,892	237,414,302,219
1. Inventories	141		233,408,304,665	244,359,158,992
2. Provision for devaluation of inventories	149		(6,944,856,773)	(6,944,856,773)
V. Other current assets	150		23,232,471,018	17,999,136,864
1. Current prepaid expenses	151	11	4,793,499,879	4,996,200,592
2. Deductible VAT	152		18,438,971,139	13,002,936,272
B. NON-CURRENT ASSETS	200		320,741,724,933	310,136,535,282
I. Non-current receivables	210		6,176,550,000	6,176,550,000
1. Other non-current receivables	216	8	6,176,550,000	6,176,550,000
II. Fixed assets	220		220,478,417,197	197,352,289,146
1. Tangible fixed assets	221	12	200,611,250,469	175,464,390,266
- Historical cost	222		400,643,042,957	367,917,721,192
- Accumulated depreciation	223		(200,031,792,488)	(192,453,330,926)
2. Finance lease fixed assets	224	13	17,038,870,770	18,973,587,753
- Historical cost	225		30,955,471,703	30,955,471,703
- Accumulated depreciation	226		(13,916,600,933)	(11,981,883,950)
3. Intangible assets	227	14	2,828,295,958	2,914,311,127
- Historical cost	228		5,076,623,200	5,076,623,200
- Accumulated amortization	229		(2,248,327,242)	(2,162,312,073)
III. Non-current assets in progress	240		16,307,005,152	34,622,412,276
1. Construction in progress	242	15	16,307,005,152	34,622,412,276
IV. Long-term financial investments	250	5	62,500,000,000	62,500,000,000
1. Investments in subsidiaries	251		58,500,000,000	58,500,000,000
2. Held-to-maturity investments	255	5	4,000,000,000	4,000,000,000
V. Other non-current assets	260		15,279,752,584	9,485,283,860
1. Non-current prepaid expenses	261	11	10,171,112,841	7,140,632,485
2. Deferred income tax assets	262	16	5,108,639,743	2,344,651,375
TOTAL ASSETS (270=100+200)	270		1,092,117,699,451	921,907,299,592

The accompanying notes are an integral part of these financial statements

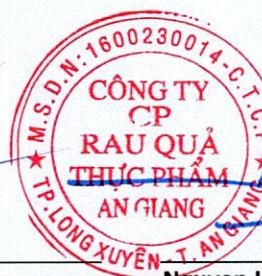
MID-YEAR SEPARATE BALANCE SHEET (Continued)
As of March 31, 2025

Unit: VND

SOURCES	Code	Note	As of December 31, 2024	As of December 31, 2023
C. LIABILITIES	300		775,227,195,680	637,480,786,546
I. Current liabilities	310		689,227,510,386	560,400,817,605
1. Current trade payables	311	17	120,816,551,152	62,967,248,953
2. Current prepayments from customers	312	18	55,051,779,206	58,319,672,031
3. Tax and payables to State	313	19	8,050,764,320	15,047,919,748
4. Payables to employees	314		7,735,682,471	6,513,897,575
5. Current accrued expenses	315	20	29,332,305,013	22,391,425,361
6. Current unearned revenue	318		-	-
7. Other current payables	319	22	2,772,679,800	1,505,288,833
8. Current borrowings and finance lease liabilities	320	23	459,377,189,500	387,564,806,180
9. Current provision	321	21	6,064,261,155	6,064,261,155
10. Bonus and welfare fund	322		26,297,769	26,297,769
II. Non-current liabilities	330		85,999,685,294	77,079,968,941
1. Non-current unearned revenue	336		59,986,033	69,457,516
2. Non-current borrowings and finance lease liabilities	338	24	83,877,728,333	74,930,166,672
3. Non-current provision	342	21	2,061,970,928	2,080,344,753
D. EQUITY	400		316,890,503,771	284,426,513,046
I. Owners's equity	410	25	316,890,503,771	284,426,513,046
1. Contributed Capital	411		186,398,230,000	183,998,230,000
- Ordinary share with voting rights	411a		186,398,230,000	183,998,230,000
2. Capital surplus	412		(261,813,880)	(181,990,456)
3. Undistributed profit after tax	421		130,754,087,651	100,610,273,502
- Undistributed profit after tax brought forward	421a		100,610,273,502	27,296,426,814
- Undistributed profit after tax for the current period	421b		30,143,814,149	73,313,846,688
TOTAL LIABILITIES AND EQUITY (440=300+400)	440		1,092,117,699,451	921,907,299,592

Vo Ngoc Thu Ngan
Preparer

Tran Thuy To Trinh
Chief Accountant



Nguyen Hoang Minh
General Director

Date April 29, 2025

The accompanying notes are an integral part of these financial statements

MID-YEAR SEPARATE INCOME STATEMENT

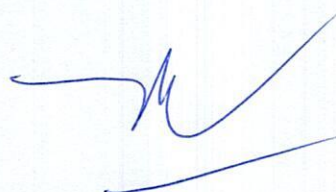
For the operating period from January 01, 2025 to March 31, 2025

Unit: VND

ITEM	Code	Note	From January 1, 2025 to March 31, 2025	From January 1, 2024 to March 31, 2024
1. Revenues from sales and services rendered	01	27	454,241,723,051	291,029,886,185
2. Revenue deductions	02	27	9,566,676	1,510,514
3. Net revenue from sales of goods and service (10=01-02)	10		454,232,156,375	291,028,375,671
4. Costs of goods sold	11	28	347,845,782,550	213,891,052,331
5. Gross profit from sales and services rendered (20=10-11)	20		106,386,373,825	77,137,323,340
6. Financial income	21	30	7,336,140,564	5,283,985,645
7. Financial expenses	22	31	8,019,767,108	8,894,609,675
- In which: Interest expenses and finance lease debts	23		6,194,412,147	5,011,396,944
8. Selling expenses	25	32	35,752,197,483	37,722,931,774
9. General and administrative expenses	26	32	35,402,377,041	20,683,791,290
10. Net profit from operating activities (30=20+(21-22)-(25+26))	30		34,548,172,757	15,119,976,246
11. Other income	31		1,912	1,531
12. Other expenses	32		71,344,832	64,001,752
13. Other profit/(loss) (40=31-32)	40		(71,342,920)	(64,000,221)
14. Total net profit before tax (50=30+40)	50		34,476,829,837	15,055,976,025
15. Current corporate income tax expenses	51		7,097,004,056	2,359,840,958
16. Deferred corporate income tax expenses	52		(2,763,988,368)	-
17. Profit after corporate income tax business (60=50-51-52)	60		30,143,814,149	12,696,135,067



Vo Ngoc Thu Ngan
Preparer



Tran Thuy To Trinh
Chief Accountant




Nguyen Hoang Minh
General Director

Date April 29, 2025

The accompanying notes are an integral part of these financial statements

SEPARATE INTERIM CASH FLOWS STATEMENT

(Under indirect method)

For the operating period from January 01, 2025 to March 31, 2025

Unit: VND

INDEX	Code	From January 01,2025 to March 31, 2025	From January 01, 2024 to March 31, 2024
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. Profit before tax	01	34,476,829,837	15,055,976,025
2. Adjustments for:			
Depreciation and amortization of fixed assets	02	9,599,193,714	8,137,599,431
Allowances and provisions	03	-	23,075,278,697
Exchange rate differences from revaluation of monetary items denominated in foreign currencies	04	-	-
Profits/losses from investing activities	05	(3,594,825,365)	(1,259,247,176)
Interest expenses and finance lease	06	6,194,412,147	5,011,396,944
3. Operating profit before changes in working capital	08	46,675,610,333	50,021,003,921
Change in receivables	09	(138,680,305,905)	(50,849,045,373)
Change in inventories	10	10,950,854,327	(64,387,692,051)
Change in payables and other liabilities (excluding interest payable, corporate income tax payable)	11	76,943,205,210	34,300,839,587
Increase, decrease in prepaid expenses	12	(2,827,779,643)	(1,231,402,109)
Interest paid	14	(6,387,085,437)	(5,001,853,115)
Corporate income tax paid	15	(14,467,033,941)	(2,577,235,128)
Other payments for operating activities	17	(18,373,825)	(43,118,211)
Net cash flows from operating activities	20	(27,810,908,881)	(39,768,502,479)
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Payments for purchase or construction of fixed assets and other non-current assets	21	(24,516,010,073)	(3,255,379,087)
2. Proceeds from disposal of fixed assets and other non-current assets	22	-	3,773,809,187
3. Payments for granting loans and purchase of debt instruments of other entities	23	(128,500,000,000)	(2,600,000,000)
4. Collection of loan and repurchase of debt instruments of other entities	24	47,000,000,000	6,150,000,000
5. Payments for equity investments in other entities	25	-	-
6. Cash receipts from interest on loans, dividends and profits distributed	27	1,325,256,740	177,627,448
Net cash flows from investing activities	30	(104,690,753,333)	4,246,057,548

The accompanying notes are an integral part of these financial statements

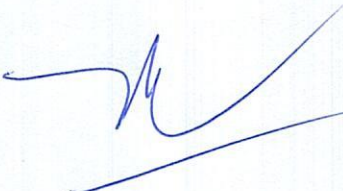
SEPARATE INTERIM CASH FLOWS STATEMENT (Continued)
(Under indirect method)
For the operating period from January 01, 2025 to March 31, 2025

Unit: VND


INDEX	Code	From January 01, 2025 to March 31, 2025	From January 01, 2024 to March 31, 2024
III. CASH FLOW FROM FINANCIAL ACTIVITIES			
1. Proceeds from issuance of shares and receipt of contributed capital	31	2,320,176,576	-
2. Proceeds from borrowings	33	258,009,303,730	193,436,219,464
3. Payments of settle loan principal	34	(175,504,068,885)	(159,438,495,285)
4. Payments of finance leases principal	35	(1,745,289,864)	(1,042,471,173)
Net cash flows from financing activities	40	83,080,121,557	32,955,253,006
 Net cash flow during the period (50=20+30+40)	 50	 (49,421,540,657)	 (2,567,191,925)
 Cash and cash equivalents at the beginning of the period	 60	 55,016,064,367	 24,935,945,771
 Cash and cash equivalents at the end of the period (70=50+60+61)	 70	 5,594,523,710	 22,368,753,846



Vo Ngoc Thu Ngan
Preparer



Tran Thuy To Trinh
Chief Accountant



Nguyen Hoang Minh
General Director

Date April 29, 2025

The accompanying notes are an integral part of these financial statements

NOTES FOR MID-YEAR SEPARATE FINANCIAL STATEMENTS

1. GENERAL INFORMATION

Ownership structure

An Giang Fruit - Vegetables & Foodstuff Joint Stock Company ("the Company") is a joint stock company equitized from the state-owned enterprise - An Giang Agricultural Technical Services Company, pursuant to Decision No. 569/QĐ-UBND dated April 03, 2008, The Company operates under Business Registration Certificate No. 1600230014 dated June 01, 2011 issued by the An Giang Province Planning and Investment Department and its amendments,

The head office of the Company is located at 69-71-73 Nguyen Hue Street, My Long Ward, Long Xuyen City, An Giang Province, Vietnam,

The Company's total number of employees as of March 31, 2025 was 820 (December 31, 2024: 773),

Main business lines and activities

Business lines of the Company include processing and preserving vegetables, fruits, seafood, meat and meat products; wholesaling products, beverages, rice, seedlings; and processing livestock feed, poultry feed and aquatic feed,

Main activities of the Company are processing and exporting frozen food and canned vegetables and fruits, wholesaling food, beverages, rice, seedlings, and processing livestock feed, poultry feed, and aquatic feed,

Normal business and production cycle

The Company's normal production and business cycle is carried out within 12 months,

Corporate structure

Detailed information on subsidiaries in which the Company holds a direct ownership as of March 31, 2025 is as follows:

No,	Company Name	Head office	Direct ownership ratio (%)	Voting rights ratio (%)	Main activities
1,	B'Laofood Co., Ltd	Lam Dong Province	65,00%	65,00%	Processing and exporting frozen food and canned vegetables and fruits

Detailed information on the Company's branches as of March 31, 2025 is as follows:

No,	Branch Name	Address
1,	Branch of An Giang Fruit - Vegetables & Foodstuff Joint Stock Company - Binh Khanh Factory	Phan Boi Chau Street, Binh Khanh Ward, Long Xuyen City, An Giang Province
2,	Branch of An Giang Fruit - Vegetables & Foodstuff Joint Stock Company - My An Factory	My Long Hamlet, My An Commune, Cho Moi District, An Giang Province
3,	Branch of An Giang Fruit - Vegetables & Foodstuff Joint Stock Company - Binh Long Factory	Road No, 2, Lot D, Binh Long Industrial Park, Binh Long Commune, Chau Phu District, An Giang Province

- | | | |
|----|--|--|
| 4, | Branch of An Giang Fruit - Vegetables & Foodstuff Joint Stock Company - Distribution Center - Retail Store | 155/9 Dinh Bo Linh, Ward 26, Binh Thanh District, Ho Chi Minh City |
| 5, | Branch of An Giang Fruit - Vegetables & Foodstuff Joint Stock Company - Hoa Binh Workshop | An Thuan Hamlet, Hoa Binh Commune, Cho Moi District, An Giang Province |

Explanation of the comparability of information in the mid-year separate financial statements

The comparative figures in the mid-year balance sheet and the corresponding notes are those of the separate financial statements for the fiscal year ended December 31, 2024, which have been audited, The comparative figures in the mid-year income statement, the mid-year cash flows statement and the corresponding notes are those of the mid-year separate financial statements for the period from January 1, 2024 to March 31, 2024,

2. BASIS FOR PREPARATION OF MID-YEAR SEPARATE FINANCIAL STATEMENTS

Basis for preparation of mid-year separate financial statements

The accompanying separate mid-year financial report is presented in Vietnam Dong (VND), based on historical cost principle and in accordance with Vietnamese accounting standards, the accounting regime for Vietnamese enterprises, and relevant legal regulations on the preparation and presentation of mid-year financial reports,

The accompanying separate mid-year financial statements are not intended to reflect the financial position, operating results and cash flow situation in accordance with generally accepted accounting principles and practices in countries other than Vietnam,

The Company also prepares consolidated mid-year financial statements, including the Company's separate mid-year financial statements and the subsidiary's separate mid-year financial statements, in a separate report, Investors reading these financial statements should read this separate mid-year financial report concurrently with the consolidated mid-year financial statements for the period from January 1, 2025, to March 31, 2025, for a complete understanding of the Company's operations,

Financial year

The Company's fiscal year begins on January 1 and ends on December 31, This separate mid-year financial report is prepared for the period from January 01, 2025 to March 31, 2025,

3. KEY ACCOUNTING POLICIES

The followings are the key accounting policies applied by the Company while preparing the separate mid-year financial report:

Accounting estimations

The preparation of separate mid-year financial statements in compliance with Vietnamese accounting standard, Vietnamese enterprises accounting system and relevant regulations on the preparation and presentation of financial statements requires the Board of Executives to make estimates and assumptions that affect the reported amounts of receivables, assets, at the date of preparation for the separate financial statements, as well as the reported amounts of revenue and expenses during the fiscal year, Although accounting estimates are made with all available knowledge of the Board of Executives, actual results may differ from these estimates and assumptions,

Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits and short-term investments (not exceeding 3 months) with high liquidity and easy convertibility to cash with minimal risk of value fluctuations,

Financial investments

Held-to-maturity investments

Held-to-maturity investments include investments that the Company has the intent and ability to hold until maturity, Held-to-maturity investments are time deposits and bonds at Joint Stock Commercial Banks,

Held-to-maturity investments are recognized from the purchase date and initially reported at acquisition cost plus transaction costs, Interest income from held-to-maturity investments after the purchase date is recognized in the income statement on an accrual basis, Interest earned before the Company's purchase is deducted from the cost at the time of purchase,

Held-to-maturity investments are reported at cost less provision for doubtful debts,

Provision for doubtful debts of held-to-maturity investments is made in accordance with current accounting regulations,

Loans

Loans are reported at cost less provision for doubtful debts, The Company's provision for doubtful debts on loans is made in accordance with current accounting regulations,

Investments in subsidiaries

Subsidiaries are enterprises controlled by the parent company, Control is achieved when the parent company has the ability to control the financial and operating policies of the investee to obtain economic benefits from its activities,

The Company initially recognizes investment in subsidiaries at cost, The Company records received the investee's accumulated net profit arising after the investment date in income on the Income Statement, Amounts other than dividends received by the Company are considered a recovery of investments and are recorded as a reduction of the investment cost,

Investments in subsidiary are presented in the balance sheet at cost less loss allowance (if any), The loss allowance for investments is made when there is strong evidence of devaluation of these investments at the end of the fiscal year,

Receivables

Receivables are the amounts recoverable from customer or other parties, Receivables are presented at book value less provision for doubtful debts,

Provision for doubtful debts is recognized for receivables that are overdue for six months or more, or for receivables where the debtor is unable to repay because of liquidation, bankruptcy, or other similar difficulties,

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Inventories

Inventories are reported at the lower of cost and net realizable value. The cost of inventories includes direct material costs, direct labor costs, and general operation cost, if any, to bring the inventories to their present location and condition. The Company applies the periodic inventory system. The cost of inventories is determined using the weighted average method. Net realizable value is determined by estimated selling price less estimated costs of manufacturing, marketing, selling and distribution.

The Company's provision for devaluation of inventories is made in accordance with current accounting regulations. Accordingly, the Company is allowed to make a provision for devaluation of inventories for obsolete, damaged or substandard inventories and in cases where the cost of inventories is higher than the net realizable value at the end of the fiscal year.

Tangible fixed assets and depreciation

Tangible fixed assets are reported at cost less accumulated depreciation.

The cost of tangible fixed assets includes the purchase price and all directly related costs while bringing the assets into a ready-to-use condition.

Tangible fixed assets are depreciated using the straight-line method, based on the following estimated useful lives:

	Useful life
Buildings and structures	05 - 25
Machinery and equipment	05 - 12
Office equipment	03 - 10
Means of transportation	04 - 10

Gains or losses arising from the disposal or sale of assets are the difference between the proceeds from disposal and the book value of the assets and are recorded in the Income Statement.

Lease

A lease is classified as a finance lease when significant risks and rewards incidental to ownership of an asset to the lessee. All other leases are classified as operating lease.

The Company is the lessor

Operating lease revenue is recognised on a straight-line basis over the lease term.

The Company is the lessee

The Company recognizes finance lease assets at the fair value of the leased asset at the commencement date of the lease or at the present value of the minimum lease payments, if lower. Payables to the lessor are recognized on the balance sheet as finance lease liabilities. Payments for finance lease are apportioned between finance charges and reduction of the lease liability so as to achieve a constant periodic rate of interest on the remaining balance of the liability. Finance lease charges are recognized in operating activities unless they directly relate to the leased assets, in which case they are capitalized in accordance with the Company's accounting policies for borrowing expenses.

Finance leased fixed assets are depreciated over the estimated useful life similar to owned assets, however, if it is uncertain that the lessee will obtain ownership by the end of the lease term, the leased assets are depreciated over the shorter of the lease term or their useful life.

	<u>Useful life</u>
Machinery and equipment	04
Means of transportation	04

Intangible fixed assets and amortisation

Intangible fixed assets representing land use rights and computer software and are reported at cost less accumulated amortization, Land use rights are amortized on a straight-line basis over the usable period of the land plot, Computer software is amortized on a straight-line basis over 8 years,

Construction in progress

Assets under construction for production, rental, administrative or other purposes are recorded at cost, including the necessary expenses to form the assets in accordance with the accounting policies of the Company, Depreciation of these assets commences when the assets are ready for their intended use,

Prepaid expenses

Prepaid expenses includes actual expenses incurred but relating to the business results of multiple accounting periods, Prepaid expenses include major repair expenses, goodwill, prepaid land use rights, tools, instruments and Other expenses,

Major repair expenses are maintenance, repair and replacement expenses incurred during operation to restore assets to their original standard condition,

Goodwill from geographical location advantages arises from the valuation of the Company during the equityization, According to Circular No, 127/2014/TT-BTC dated September 5, 2014, of the Ministry of Finance, guiding financial treatment and enterprise valuation upon conversion of 100% state-owned enterprises into joint stock companies, this goodwill is used to offset annual land rental payments from 2014,

Prepaid land use rights represent the amount of land rental prepayment, Prepaid land use rights are allocated to the income statement on a straight-line basis over the lease term,

Prepaid expenses include the value of tools, instruments issued and other expenses considered to bring economic benefits to the Company, These expenses are capitalized as prepaid expenses and are allocated to the income statement using the straight-line method in accordance with current accounting regulations,

Severance allowance payable

Severance allowance for employees is accrued at the end of each reporting period for all employees who have worked at the Company for 12 months or more, The calculated time for severance allowance is the total actual working time of the employee for the employer, less the time the employee has participated in unemployment insurance according to the law and the working time for which the employer has paid severance allowance, The accrual for each working year is equal to half of the average monthly salary according to Law on Labor, Law on Social Insurance and relevant guiding documents, The average calculated monthly salary for severance allowance will be adjusted at the end of each reporting period according to the average salary of the last six months up to the time of preparing the separate financial statements, Increases or decreases in this accrual will be recorded in the Income Statement,

Capital surplus

Capital surplus is recorded as the difference between the issue price and the par value of shares upon initial issuance or additional issuance and the difference between the re-issuance price and the book value of treasury shares, Direct costs related to the additional issuance of shares and the re-issuance of treasury shares are deducted from capital surplus,

Revenue recognition

Revenue from sales is recognized when all five (5) of the following conditions are simultaneously met:

- (a) The Company has transferred most of the risks and rewards of ownership of the goods or products to the buyer;
- (b) The company no longer retains control over the goods sold or manages them as an owner;
- (c) The revenue can be measured reliably;
- (d) It is probable that the economic benefits associated with the sale will be obtained by the Company; and
- (e) Expenses associated with the sale can be measured reliably,

Revenue from service rendered is recognized When the outcome of the transaction can be reliably estimate, In the case of service transactions relating to multiple periods, revenue is recognized in the period based on the results of the work completed on the Balance Sheet on the reporting date of that period, The outcome of a service transaction can be reliably estimated when all four (4) of the following conditions are met:

- (a) The revenue can be measured reliably;
- (b) It is probable that the economic benefits associated with the service rendered will be obtained by the Company; and
- (c) The completed portion of the transaction at the end of the fiscal year can be determined; and
- (d) The expenses incurred for the transaction and the expenses to complete the service provision can be determined,

Interest income from bank deposits is recognized on an accrual basis, determined based on the balance of deposit accounts and the applicable interest rate,

Interest from investments is recognized when the Company has the right to receive the interest,

Revenue deductions

Revenue deductions include Sale discounts and Sale returns,

Revenue deductions arising in the same period as the consumption of products, goods, and services are deducted from the revenue of the arising period, In cases where products, goods, and services have been consumed in the reporting year but sale discounts and sale returns arise in the following year, the Company deducts these amounts from the revenue recognized in the reporting year if these revenue deductions arise before the issuance date of the separate financial statements,

Foreign currency

Transactions arising in foreign currencies are converted at the exchange rate on the transaction date, Balances of monetary items denominated in foreign currencies at the end of the fiscal year are converted at the exchange rate of the commercial bank where the Company regularly transacts on that date, Exchange differences arising are recorded in the Income Statement,

Borrowing expenses

Borrowing expenses are recognized as expenses in the year they are incurred, unless capitalized in accordance with Vietnamese Accounting Standard No. 16 "Borrowing expenses ", Accordingly, borrowing expenses directly related to the acquisition, construction or production of assets that need a significant time to get ready for their intended use or sale are added to the cost of those assets, until such assets are substantially ready for their intended use or sale,

Taxes

Corporate income tax represents the total value of current and deferred tax payable,

Current tax payable is calculated based on the taxable income during the year, Taxable income differs from profit before tax presented in the income statement because taxable income excludes tax-deductible income or expenses in other years and also excludes non-taxable or non-deductible items,

Deferred tax is calculated on the temporary differences between the book value and the tax calculating basis of assets or liabilities on the separate financial statements and is recognized using the balance sheet method, Deferred tax payable must be recognized for all temporary differences, while deferred tax assets are only recognized when it is probable that sufficient taxable profit will be available in the future to offset the temporary differences,

Deferred tax is determined using the tax rate expected to apply in the year the asset is recovered or the liability is settled, Deferred tax is recognized in the income statement and only recognized in owners's equity when the tax relates to items charged directly to owners's equity,

Deferred tax assets and deferred tax liabilities are offset when the Company has a legally enforceable right to offset current tax assets against current tax payable and when the deferred tax assets and deferred tax liabilities relate to corporate income tax levied by the same tax authority and the Company intends to settle current tax on a net basis,

The determination of the Company's income tax is based on current tax regulations, However, these regulations change from time to time, and the final determination of corporate income tax depends on the inspection results of the competent tax authorities,

Other taxes are applied according to current tax laws in Vietnam,

4. CASH AND CASH EQUIVALENTS

	As of March 31, 2025	As of December 31, 2024
	VND	VND
Cash on hand	462,818,728	511,641,728
Demand deposit	5,131,704,982	54,504,422,639
	5,594,523,710	55,016,064,367

5. FINANCIAL INVESTMENTS

a. Held-to-maturity investments

	As of March 31, 2025		As of December 31, 2024	
	VND		VND	
	Historical cost	Book value	Historical cost	Book value
a1) Short term	200,500,000,000	200,500,000,000	137,000,000,000	137,000,000,000
- Term deposits	200,500,000,000	200,500,000,000	137,000,000,000	137,000,000,000
a2) Long term	4,000,000,000	4,000,000,000	4,000,000,000	4,000,000,000
- Bond	4,000,000,000	4,000,000,000	4,000,000,000	4,000,000,000
	204,500,000,000	204,500,000,000	141,000,000,000	141,000,000,000

b. Investments in company's subsidiaries

	As of March 31, 2025		As of December 31, 2024	
	VND		VND	
	Historical cost	Provision	Historical cost	Provision
B'Laofood Company Limited	58,500,000,000	-	58,500,000,000	-
	58,500,000,000	-	58,500,000,000	-

The operating result of the subsidiary during the period is as follows:

	As of March 31, 2025	As of December 31, 2024
B'Laofood Company Limited	Profitable business activities	Profitable business activities

The main transactions between the Company and its subsidiary during the year are presented in Note 33,

6. CURRENT TRADE RECEIVABLES

	As of March 31, 2025	As of December 31, 2024
	VND	VND
Crop's Fruits NV	23,458,806,138	6,695,315,044
Polarica Sp, z o,o,	56,495,822,300	10,254,936,120
Newberry International Produce Company Limited	18,490,705,354	3,797,043,372
Tuan Duyen MP Company Limited	15,330,189,473	-
Other	92,620,129,501	55,257,447,116
	206,395,652,766	76,004,741,652

7. CURRENT PREPAYMENTS TO SUPPLIERS

	As of March 31, 2025	As of December 31, 2024
	VND	VND
SAIKOPACK Vietnam Company Limited	5,897,925,000	5,897,925,000
Thai Nong Viet Joint Stock Company	1,266,598,605	1,266,598,605
Other	3,148,688,480	3,127,244,291
	10,313,212,085	10,291,767,896

8. OTHER RECEIVABLES

	As of March 31, 2025	As of December 31, 2024
	VND	VND
a, Current		
Interest income from bank deposits and loans	9,634,473,969	7,364,728,768
Deposits and collaterals	120,000,000	-
Other	982,163,883	539,993,349
	10,736,637,852	7,904,722,117
b, Non-current		
Deposits and collaterals	6,176,550,000	6,176,550,000
	6,176,550,000	6,176,550,000

9. DOUBTFUL DEBTS

	As of March 31, 2025		As of December 31, 2024	
	VND		VND	
	Historical cost	Collectible value	Historical cost	Collectible value
Alba Company Limited	2,645,280,660	-	2,645,280,660	-
Thai Nong Viet Joint Stock Company	1,457,508,605	-	1,457,508,605	-
Other organizations and individuals	557,181,540	-	557,181,540	-
	4,659,970,805	-	4,659,970,805	-

10. INVENTORIES

	As of March 31, 2025		As of December 31, 2024	
	VND		VND	
	Historical cost	Provision	Historical cost	Provision
Raw materials	14,419,730,329	-	7,518,227,741	-
Tools and supplies	1,229,816,625	-	1,034,513,679	-
Finished goods	209,594,611,168	(6,944,856,773)	210,805,283,331	(6,944,856,773)
Merchandise	3,996,611,621	-	19,051,670,430	-
Goods in transit	4,167,534,922	-	5,949,463,811	-
	233,408,304,665	(6,944,856,773)	244,359,158,992	(6,944,856,773)

11. PREPAID EXPENSES

	As of March 31, 2025	As of December 31, 2024
	VND	VND
a, Current		
Tools and instruments	2,635,137,870	2,612,961,049
Other	2,158,362,009	2,383,239,543
	4,793,499,879	4,996,200,592
b, Non-current		
Major repair expenses	5,310,099,482	1,877,398,431
Geographic location advantage	3,564,539,117	3,898,606,781
Land use rights	1,042,500,000	1,065,000,000
Tools and instruments	163,574,246	197,927,276
Other	90,399,996	101,699,997
	10,171,112,841	7,140,632,485

12. CHANGES IN TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Office equipment	Means of transportation	Total
	VND	VND	VND	VND	VND
HISTORICAL COST					
Balance as of December 31, 2024	94,420,942,486	253,035,775,539	3,666,702,404	16,794,300,763	367,917,721,192
Increase during the period	18,204,853,502	14,520,468,263	-	-	32,725,321,765
Liquidation, sales and transfer	-	-	-	-	-
Balance as of March 31, 2025	112,625,795,988	267,556,243,802	3,666,702,404	16,794,300,763	400,643,042,957
ACCUMULATED DEPRECIATION					
Balance as of December 31, 2024	37,826,766,127	141,103,192,361	2,930,159,247	10,593,213,191	192,453,330,926
Depreciation during the period	1,432,273,158	5,604,636,978	78,441,096	463,110,330	7,578,461,562
Liquidation, sales and transfer	-	-	-	-	-
Balance as of March 31, 2025	39,259,039,285	146,707,829,339	3,008,600,343	11,056,323,521	200,031,792,488
NET BOOK VALUE					
As of December 31, 2024	56,594,176,359	111,932,583,178	736,543,157	6,201,087,572	175,464,390,266
As of March 31, 2025	73,366,756,703	120,848,414,463	658,102,061	5,737,977,242	200,611,250,469

13. CHANGES IN FINANCE LEASED FIXED ASSETS

	Machinery and equipment VND	Means of transportation VND	Total VND
HISTORICAL COST			
Balance as of December 31, 2024	28,579,693,532	2,375,778,171	30,955,471,703
Increase during the period	-	-	-
Balance as of March 31, 2025	28,579,693,532	2,375,778,171	30,955,471,703
ACCUMULATED DEPRECIATION			
Balance as of December 31, 2024	11,103,984,979	877,898,971	11,981,883,950
Depreciation during the period	1,786,230,846	148,486,137	1,934,716,983
Balance as of March 31, 2025	12,890,215,825	1,026,385,108	13,916,600,933
NET BOOK VALUE			
As of December 31, 2024	17,475,708,553	1,497,879,200	18,973,587,753
As of March 31, 2025	15,689,477,707	1,349,393,063	17,038,870,770

14. CHANGES IN INTANGIBLE FIXED ASSETS

	Right land lease right VND	Software computer VND	Total VND
HISTORICAL COST			
Balance as of December 31, 2024	3,750,673,200	1,325,950,000	5,076,623,200
Balance as of March 31, 2025	3,750,673,200	1,325,950,000	5,076,623,200
ACCUMULATED DEPRECIATION			
Balance as of December 31, 2024	1,647,298,954	515,013,119	2,162,312,073
Amortization during the period	18,437,097	67,578,072	86,015,169
Balance as of March 31, 2025	1,665,736,051	582,591,191	2,248,327,242
NET BOOK VALUE			
As of December 31, 2024	2,103,374,246	810,936,881	2,914,311,127
As of March 31, 2025	2,084,937,149	743,358,809	2,828,295,958

15. CONSTRUCTION IN PROGRESS

	As of March 31, 2025	As of December 31, 2024
	VND	VND
Equipment & machine awaiting installation	16,307,005,152	18,601,724,476
Construction in progress	-	16,020,687,800
Other	-	-
	<u>16,307,005,152</u>	<u>34,622,412,276</u>

16. DEFERRED TAX ASSETS

	As of March 31, 2025	As of December 31, 2024
	VND	VND
Corporate income tax rate used to determine the value of Deferred tax assets		
- Activities subject to the standard tax rate	20,00%	20,00%
- Activities subject to preferential tax rates	10,00%	10,00%
Deferred tax assets related to deductible temporary differences	5,108,639,743	2,344,651,375
Of which:		
- Deferred tax assets related to provision for goods quality inspection fees at the importing country	1,091,289,191	1,200,433,268
- Deferred tax assets related to uninvoiced expenses	3,212,730,257	335,923,047
- Deferred tax assets related to provision for doubtful debts	402,938,029	402,938,029
- Deferred tax assets related to provision for severance allowance	401,682,266	405,357,031
- Other	-	-
Deferred tax assets	<u>5,108,639,743</u>	<u>2,344,651,375</u>

17. CURRENT TRADE PAYABLES

	As of March 31, 2025	As of December 31, 2024
	VND	VND
	Amount within repayment capacity	Amount within repayment capacity
Mua Vang Long An Trading Company Limited	19,002,351,250	2,083,375,700
Tuan Duyen MP Company Limited	17,539,324,716	829,513,600
Other	84,274,875,186	60,054,359,653
	<u>120,816,551,152</u>	<u>62,967,248,953</u>

18. CURRENT PREPAYMENTS FROM CUSTOMERS

	As of March 31, 2025	As of December 31, 2024
	VND	VND
Mercer Foods, LLC,	46,861,974,430	55,046,315,165
Other customers	8,189,804,776	3,273,356,866
	<u>55,051,779,206</u>	<u>58,319,672,031</u>

19. TAX AND PAYABLES TO STATE

	As of December 31, 2024	Payable during the period	Paid during the period	As of March 31, 2025
	VND	VND	VND	VND
Corporate income tax	14,398,366,802	7,097,004,056	14,467,033,941	7,028,336,917
Personal income tax	630,744,927	1,970,185,102	1,724,463,197	876,466,832
Other taxes	18,808,019	168,707,714	41,555,162	145,960,571
	15,047,919,748	9,235,896,872	16,233,052,300	8,050,764,320

20. CURRENT ACCRUED EXPENSES

	As of March 31, 2025	As of December 31, 2024
	VND	VND
Salaries and bonuses for employees	12,000,000,000	20,105,683,000
Interest expense	469,286,139	395,648,083
Other	16,863,018,874	1,890,094,278
	29,332,305,013	22,391,425,361

21. PROVISION

	As of March 31, 2025	As of December 31, 2024
	VND	VND
a, Current		
Provision for quality inspection expense in the importing country	6,064,261,155	6,064,261,155
	6,064,261,155	6,064,261,155
b, Non-current		
Provisions for severance allowances	2,061,970,928	2,080,344,753
	2,061,970,928	2,080,344,753

22. OTHER CURRENT PAYABLES

	As of March 31, 2025	As of December 31, 2024
	VND	VND
Salary-related accruals	2,199,025,030	490,496,957
Remuneration for the Board of Directors and Board of Supervisors	100,500,000	100,500,000
Dividends and profit payables	24,928,110	24,928,110
Other	448,226,660	889,363,766
	2,772,679,800	1,505,288,833

AN GIANG FRUIT - VEGETABLES & FOODSTUFF JOINT STOCK COMPANY
NOTES FOR MID-YEAR SEPARATE FINANCIAL STATEMENTS
(CONTINUED)

FORM NO. B 09A-DN

23. CURRENT BORROWINGS AND FINANCE LEASE

	As of December 31, 2024		During the period	As of March 31, 2025
	VND		VND	VND
	Amount within repayment capacity	Increase	Decrease	Value/Amount can be debt
Current loans	353,403,646,724	246,964,742,069	168,459,068,885	431,909,319,908
Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 7	162,144,533,068	81,921,538,175	60,933,986,404	183,132,084,839
Military Commercial Joint Stock Bank - Saigon Branch	131,132,977,184	62,667,431,900	60,049,103,165	133,751,305,919
Tien Phong Commercial Joint Stock Bank - Ho Chi Minh City Branch	60,126,136,472	102,375,771,994	47,475,979,316	115,025,929,150
	-	-	-	-
Non-current loans and obligations under finance leases due to date	34,161,159,456	2,097,000,000	8,790,289,864	27,467,869,592
Non-current loans due to date	27,180,000,000	2,097,000,000	7,045,000,000	22,232,000,000
Finance lease				
Non-current liabilities due to date	6,981,159,456	-	1,745,289,864	5,235,869,592
	387,564,806,180	249,061,742,069	177,249,358,749	459,377,189,500

24. NON-CURRENT BORROWINGS AND FINANCE LEASE

	As of December 31, 2024		In period	As of March 31, 2025
	VND		VND	VND
	Amount within repayment capacity	Increase	Decrease	Amount within repayment capacity
Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 7	91,513,595,421	13,141,561,661	9,142,000,000	95,513,157,082
Vietnam International Leasing Company Limited	17,577,730,707	-	1,745,289,864	15,832,440,843
	109,091,326,128	13,141,561,661	10,887,289,864	111,345,597,925
Including:				
- Due within 12 months	34,161,159,456			27,467,869,592
- Due after 12 months	74,930,166,672			83,877,728,333

AN GIANG FRUIT - VEGETABLES & FOODSTUFF JOINT STOCK COMPANY
EXPLANATORY NOTES TO THE SEPARATE INTERIM FINANCIAL
STATEMENTS (CONTINUED)

FORM NO. B 09A-DN

25. OWNERS'S EQUITY

Changes in owners' equity

	Contributed capital	Development and investment fund	Capital surplus	Undistributed profit after tax	Total
	VND	VND	VND	VND	VND
Balance as of January 01, 2024	143,999,880,000	-	(181,990,456)	67,294,776,814	211,112,666,358
Capital increase during the year	39,998,350,000	-	-	-	39,998,350,000
Net profit for this year	-	-	-	73,313,846,688	73,313,846,688
Profit distribution	-	-	-	(39,998,350,000)	(39,998,350,000)
Balance as of December 31, 2024	183,998,230,000	-	(181,990,456)	100,610,273,502	284,426,513,046
ESOP Capital increase during the period	2,400,000,000	-	(79,823,424)	-	2,320,176,576
Net profit for this period	-	-	-	30,143,814,149	30,143,814,149
EBalance as of March 31, 2025	186,398,230,000	-	(261,813,880)	130,754,087,651	316,890,503,771

Shares	As of March 31, 2025 Shares	As of December 31, 2024 Shares
Number of shares sold to the public	18,639,823	18,399,823
Ordinary shares	18,639,823	18,399,823
Number of outstanding shares	18,639,823	18,399,823
Ordinary shares	18,639,823	18,399,823

Ordinary shares with a par value of 10,000 VND/share,

26. OFF-BALANCE SHEET ITEMS

Foreign currencies

	As of March 31, 2025	As of December 31, 2024
US Dollar (USD)	51,184,23	177,551,55
Russian Ruble (RUB)	29,900	30,230
Euro (EUR)	5,158	5,158
Australian Dollar (AUD)	1,437,69	547,93

27. REVENUE FROM SALES AND SERVICES RENDERED

	From January 01, 2025 to March 31, 2025	From January 01, 2024 to March 31, 2024
	VND	VND
Total revenue from sales and services rendered	454,241,723,051	291,029,886,185
Including:		
Revenue from sales of finished products	347,729,861,135	233,927,307,188
Revenue from sales of goods	91,378,377,258	49,828,785,936
Other revenue	15,133,484,658	7,273,793,061
Revenue deductions	(9,566,676)	(1,510,514)
Sale discounts	(9,566,676)	(1,510,514)
Sale returns	-	-
	454,232,156,375	291,028,375,671

28. COSTS OF GOODS SOLD AND SERVICE RENDERED

	From January 01, 2025 to March 31, 2025	From January 01, 2024 to March 31, 2024
	VND	VND
Cost of finished products sold	248,202,832,738	152,763,435,278
Cost of goods sold	87,656,893,472	45,161,303,821
Other costs of goods sold	11,986,056,340	5,403,094,796
(Reversal)/Provision for devaluation of inventories	-	10,563,218,436
	347,845,782,550	213,891,052,331

29. PRODUCTION AND BUSINESS COSTS BY ELEMENT

	From January 01, 2025 to March 31, 2025	From January 01, 2024 to March 31, 2024
	VND	VND
Raw materials cost	193,131,228,467	166,092,572,346
Labor cost	41,678,428,382	39,410,831,079
Depreciation	9,599,193,714	8,088,993,209
External service expenses	54,077,321,110	33,517,039,040
Other expenses	17,209,012,153	28,849,900,739
	315,695,183,826	275,959,336,413

30. FINANCIAL INCOME

	From January 01, 2025 to March 31, 2025	From January 01, 2024 to March 31, 2024
	VND	VND
Interest income from deposits and loans	3,594,825,365	1,259,247,176
Foreign exchange gain	3,741,315,199	4,024,738,469
	7,336,140,564	5,283,985,645

31. FINANCIAL EXPENSES

	From January 01, 2025 to March 31, 2025	From January 01, 2024 to March 31, 2024
	VND	VND
Interest expense of loans	5,933,527,621	4,857,425,569
Interest expense of finance lease	260,884,526	153,971,375
Foreign exchange loss	1,825,354,961	3,883,212,731
	8,019,767,108	8,894,609,675

32. SELLING EXPENSES AND GENERAL ADMINISTRATION EXPENSES

	From January 01, 2025 to March 31, 2025	From January 01, 2024 to March 31, 2024
	VND	VND
Selling expenses		
Shipping and handling expenses	17,087,720,622	9,820,450,840
Labor cost	2,415,291,896	2,426,063,927
Depreciation	805,960,659	814,034,883
External service expenses	12,221,908,576	11,219,068,924
Other	3,221,315,730	13,443,313,200
	35,752,197,483	37,722,931,774
General administration expenses		
Labor cost	15,538,476,169	15,140,435,510
Depreciation	644,592,175	469,494,652
Provision for doubtful debts	-	793,614,200
External service expenses	14,896,562,995	1,239,051,473
Other	4,322,745,702	3,041,195,455
	35,402,377,041	20,683,791,290

33. TRANSACTIONS WITH RELATED PARTIES

List of related parties with transactions and major balances during the period:

Related party	Relation
PASSION FRUIT Trading and Export Company Limited	Major shareholders
B'Laofood Company Limited	Subsidiary

During the period, the Company had major transactions with related parties:

	From January 01, 2025 to March 31, 2025	From January 01, 2024 to March 31, 2024
	VND	VND
Sales		
B'Laofood Company Limited	3,005,756,780	175,214,453
	3,005,756,780	175,214,453
Purchases		
B'Laofood Company Limited	69,817,969,437	44,235,094,817
PASSION FRUIT Trading and Export Company Limited	-	1,496,964,000
	69,817,969,437	45,732,058,817
Loan principle paid		
B'Laofood Company Limited	17,000,000,000	3,550,000,000
	17,000,000,000	3,550,000,000
Lending		
B'Laofood Company Limited	35,000,000,000	-
	35,000,000,000	-
Lending interest		
B'Laofood Company Limited	1,736,684,932	1,032,276,714
	1,736,684,932	1,032,276,714

Major balances with related parties as of Date ended March 31, 2025:

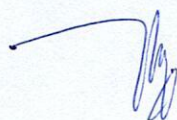
	As of March 31, 2025	As of December 31, 2024
	VND	VND
Other receivables		
B'Laofood Company Limited	7,486,682,195	1,573,775,346
	7,486,682,195	1,573,775,346
Current loan receivables		
B'Laofood Company Limited	92,800,000,000	48,550,000,000
	92,800,000,000	48,550,000,000
Current trade receivables		
B'Laofood Company Limited	2,995,729,543	189,231,610
	2,995,729,543	189,231,610
Current trade payables		
B'Laofood Company Limited	6,923,494,000	8,462,434,068
PASSION FRUIT Trading and Export Company Limited	-	1,496,964,000
	6,923,494,000	9,959,398,068

Income of the Board of Executives and other managers, remuneration of the Board of Directors and Board of Supervisors are as follows:

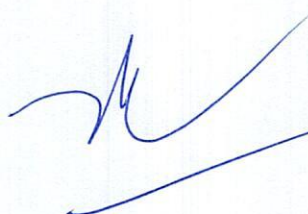
	From January 01, 2025 to March 31, 2025	From January 01, 2024 to March 31, 2024
	VND	VND
Remuneration of Board of Directors	63,000,000	51,000,000
Income of the Board of Executives and other managers	2,491,417,717	1,274,339,586
Remuneration of Board of Supervisors	30,000,000	30,000,000
	2,584,417,717	1,355,339,586

34. EVENTS AFTER THE PREPARING DATE OF SEPARATE FINANCIAL STATEMENTS

There were no significant events occurring after the preparing date of the report that affect the separate financial position of the Company presented in the Separate Mid-year Balance Sheet as of March 31, 2025, the Separate Mid-year Income Statement, and the Separate Mid-year Cash Flows Statement for the operating period from January 01, 2025 to March 31, 2025,



Vo Ngoc Thu Ngan
Preparer



Tran Thuy To Trinh
Chief Accountant



Nguyen Hoang Minh
General Director

April 29, 2025