



# AGIFISH Co.

ANGIANG FISHERIES IMPORT & EXPORT JOINT STOCK COMPANY  
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No: SHCV CPTS

An Giang, July 14<sup>th</sup> 2025

"Re: Explain the difference in profit after corporate income tax during  
01/04/2025 - 30/06/2025 compared to the same period of the previous year"

To - **State Securities Commission of Viet Nam**  
- **Hanoi Stock Exchange**

Pursuant to the Circular 96/2020/TT-BTC issued by Ministry of Finance on 16/11/2020 regarding the disclosure of information on stock market. An Giang Fisheries Import & Export Joint Stock Company, (Code: AGF) hereby provides the following explanation:

**I. The differences in profit after corporate income tax between 01/04/2025 - 30/06/2024 compared to the same period of the previous year:**

| Serial | ITEMS                                 | From 01/04/2025<br>to 30/06/2025<br>VND | From 01/04/2024<br>to 30/06/2024<br>VND | Difference<br>VND |
|--------|---------------------------------------|-----------------------------------------|-----------------------------------------|-------------------|
| 1      | Revenue from sales and services       | 118.799.291.757                         | 129.296.765.496                         | -10.497.473.739   |
| 2      | Revenue deductions                    | 437.607.245                             | 159.924.329                             | 277.682.916       |
| 3      | Net revenue from sales and services   | 118.361.684.512                         | 129.136.841.167                         | -10.775.156.655   |
| 4      | Cost of goods sold and services       | 107.058.260.639                         | 115.032.734.801                         | -7.974.474.162    |
| 5      | Gross profit from sales and services  | 11.303.423.873                          | 14.104.106.366                          | -2.800.682.493    |
| 6      | Financial income                      | 120.445.444                             | 82.378.284                              | 38.067.160        |
| 7      | Financial expenses                    | 7.923.823.347                           | 9.447.092.824                           | -1.523.269.477    |
| 8      | Sales expenses                        | 779.123.053                             | 838.033.256                             | -58.910.203       |
| 9      | Administrative expenses               | 2.394.239.093                           | 2.746.716.121                           | -352.477.028      |
| 10     | Other income                          | 762.932.229                             | 146.231.517                             | 616.700.712       |
| 11     | Other expense                         | 242.654.103                             | 2.032.580.587                           | -1.789.926.484    |
| 12     | Total net profit before tax           | 846.961.950                             | -731.706.621                            | 1.578.668.571     |
| 13     | Current corporate income tax expenses |                                         |                                         |                   |
| 14     | Profit after corporate income tax     | 846.961.950                             | -731.706.621                            | 1.578.668.571     |



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The profit after tax during the accounting period from April 1, 2024 to June 30, 2024 increased by 1.578.668.571 VND, compared to the same period due to the following primarily reasons:

1. Gross profit from sales and services decreased by VND 2.800.682.493, primarily due to a decrease in revenue from the processing activities
2. Financial expenses decreased by VND 1.523.269.477 due to a reduction in loan principal and interest rates compared to the same period
3. Other income increased by VND 616.700.712 due to a reduction of 2024 land lease according the decree no.87/2025/NĐCP.
4. Other expenses decreased by VND 1,789,926,484 because there was an additional payment for land lease from previous years prior to 2024 during the accounting period from April 1, 2024 to June 30, 2024,

Other items changed but did not significantly affect the Company's profit after tax for the accounting period from April 1, 2025 to June 30, 2025, compared to the same period last year.

In summarizing the above items, the profit after tax for accounting period from April 1, 2025 to June 30, 2025 increased by VND 1.578.668.571, compared to the same period last year

**II. Profit after corporate income tax between 01/04/2025 - 30/06/2025 is 846.961.950 VND**

Due to a decline in both domestic and export market demand, revenue decreased, leading to a reduction in gross profit. However, as outstanding balances and interest rates fell, leading to financial expenses also decreased. The above are the main reasons why the Company's business results for 2025 second quarter showed a profit of VND 846,961,950

Sincerely.

ANGIANG FISHERIES IMPORT & EXPORT JOINT STOCK COMPANY  
Deputy Chief of Executive Officer

*Nguyễn Xuân Vinh*