

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

No: 89/CPRQTPAG

*An Giang, July 30, 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 II- 2025 to The Hanoi Stock Exchange as follows:

## 1. Organization name:

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

## 2. Content of information disclosure:

- Financial Statements Quarter II - 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 2025 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 2025 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 July 30, 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 II - 2025
  - Explanation document
- No.90/GT-RQTPAG      Date  
July 30, 2025



**NGUYỄN HOÀNG MINH**  
**GENERAL DIRECTOR**



**AN GIANG FRUIT - VEGETABLES &  
FOODSTUFF JSC**

No: 90 /GT-RQTPAG

(Re: Explanation of 10% difference in  
Profit after tax separate and consolidated  
financial statements for Quarter II - 2025)

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

*Long Xuyen, July 30, 2025*

To: The State Securities Commission;  
The Hanoi Stock Exchange.

Name of company: An Giang Fruit - Vegetables & Foodstuff Joint Stock Company  
Head office: 69-71-73 Nguyen Hue street, Long Xuyen Ward, An Giang province.  
MST: 1600230014  
Stock symbol: ANT

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance on "Guiding information disclosure on the securities market"

An Giang Fruit - Vegetables & Foodstuff Joint Stock Company would like to explain the case where the profit after tax of the separate financial statements and consolidated financial statements for the accounting period ended June 30, 2025 changes from 10% or more compared to the same period last year as follows:

Unit: Million VND

No.	Index	Quarter II- 2025	Quarter II- 2024	% Increase/decrease
<b>Separate financial statements:</b>				
1	Net revenue from sales and service provision	417,746	361,937	115.4%
2	Profit after tax	24,349	19,688	123.6%
<b>Consolidated financial statements:</b>				
1	Net revenue from sales and service provision	479,372	404,725	118.4%
2	Profit after tax	29,923	21,553	138.8%

The profit after tax in Quarter II - 2025 has the following specific fluctuations:

+ **Separate financial statements:** revenue in Quarter II - 2025 increased by 115.4% compared to Quarter II - 2024, profit after tax in Quarter II - 2025 earned VND 24,349 million compared to Quarter II - 2024 earned VND 19,688 million, an increase of 123.6%. Reason:

Total production output in Quarter II - 2025 increased by 47.9% compared to the same period of Quarter II – 2024; the total value of product production only increased by 32.2% compared to the same period; the proportion of costs of goods sold/revenue in Quarter II - 2025 reached 73.4%, down 1.5% over the same period of quarter II - 2024, reaching 74.9%; costs to sell decreased by 2.17% compared to the same period.

+ **Consolidated financial statements:** revenue in Quarter II - 2025 increased by 118.4% compared to Quarter II - 2024, and Company's subsidiaries operated more efficiently (Profit after tax increased by 149.7% compared to the same period), so profit after tax in Quarter II - 2025 earned VND 29,923 million compared to Quarter II - 2024 earned VND 21,553 million, an increase of 138.8%.

The above is the explanation of An Giang Fruit - Vegetables & Foodstuff Joint Stock Company, respectfully submitting it to The State Securities Commission and The Hanoi Stock Exchange for consideration and approval.  
Sincerely.

***Recipients:***

- As To;
- Archived: Finance - Accounting

**GENERAL DIRECTOR**   
  
**Nguyen Hoang Minh**



**AN GIANG FRUIT - VEGETABLES & FOODSTUFF JOINT STOCK COMPANY**  
*(Established in the Socialist Republic of Vietnam)*

**CONSOLIDATED FINANCIAL STATEMENTS FOR Q2 2025**

**As of June 30, 2025**

July 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 interim consolidated financial statements of the Company for the operating period from January 01, 2025 to June 30, 2025.

### **BOARD OF DIRECTORS AND BOARD OF EXECUTIVES**

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

#### **Board of Directors**

Mr. Nguyen Ngoc Bao	Chairman (appointed on 15 April 2025)
Mr. Dinh Hung Dung	Vice Chairman (appointed on 15 April 2025)
Mr. Nguyen Hoang Minh	Member
Mr. Le Hai Linh	Member (appointed on 11 April 2025)
Mr. Nguyen Dinh Khuong	Member (appointed on 11 April 2025)
Mr. Bui Ngoc Duy	Member (resigned on 11 April 2025)
Mr. Truong Van Nhan	Member (resigned on 11 April 2025)

#### **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**

Mr. Bui Ngoc Duy	Head of Board of Supervisors (appointed on 11 April 2025)
Ms. Hoang Ngan Ha	Head of Board of Supervisors (resigned on 11 April 2025)
Mr. Pham Thanh Quang	Member
Mr. Tran Van Hop	Member

### **RESPONSIBILITIES OF THE BOARD OF EXECUTIVES**

The Board of Executives of the Company is responsible for preparing the interim consolidated financial statements, reflecting fairly and reasonably consolidated financial position of the Company as of June 30, 2025, as well as the consolidated operating results and consolidated cash flow for the operating period from January 01, 2025 to June 30, 2025, in accordance with accounting standards, the Vietnamese enterprise accounting system and relevant legal regulations on the preparation and presentation of consolidated financial statements. While preparing these 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 consolidated financial statements exist;
- Prepare consolidated 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 consolidated financial statements to mitigate risks and fraud.


**REPORT OF THE BOARD OF EXECUTIVES (Continued)**

The Board of Executives of the Company is responsible for ensuring that accounting records are properly recognized to reasonably reflect consolidated financial position of the Company at any time and to ensure that the consolidated financial statements comply with accounting standards, the Vietnamese enterprise accounting system and relevant regulations on the preparation and presentation of consolidated 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 consolidated financial statements.

**APPROVAL OF CONSOLIDATED FINANCIAL STATEMENTS**

The Board of Directors of the Company approves the attached consolidated financial statements. This consolidated financial statements reflects fairly and reasonably, in all crucial aspects, the consolidated financial position of the Company as of June 30, 2025, as well as the results of its operating activities and cash flows for the operating period from January 01, 2025 to June 30, 2025, in accordance with accounting standards, the Vietnamese enterprise accounting system, and relevant legal regulations on the preparation and presentation of consolidated 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**

*July 30, 2025*



**INTERIM CONSOLIDATED BALANCE SHEET**

*As of June 30, 2025*

*Unit: VND*

<b>ASSETS</b>	<b>Code</b>	<b>Notes</b>	<b>As of June 30, 2025</b>	<b>As of December 31, 2024</b>
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>1,010,737,775,445</b>	<b>760,446,280,557</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>4</b>	<b>6,794,608,509</b>	<b>57,249,846,519</b>
1. Cash	111		6,794,608,509	57,249,846,519
2. Cash equivalents	112		-	-
<b>II. Short-term financial investments</b>	<b>120</b>	<b>5</b>	<b>237,000,000,000</b>	<b>143,527,500,000</b>
1. Held-to-maturity investments	123		237,000,000,000	143,527,500,000
<b>III. Current receivables</b>	<b>130</b>		<b>403,498,964,400</b>	<b>212,734,040,391</b>
1. Current trade receivables	131	6	199,502,142,288	79,799,569,652
2. Current prepayments to suppliers	132	7	10,708,045,110	16,557,557,029
3. Other current receivables	136	8	198,399,688,807	121,036,884,515
4. Provision for current doubtful debts	137	9	(5,110,911,805)	(4,659,970,805)
<b>IV. Inventories</b>	<b>140</b>	<b>10</b>	<b>323,960,784,792</b>	<b>322,995,737,253</b>
1. Inventories	141		330,290,487,017	331,422,360,372
2. Provision for devaluation of inventories	149		(6,329,702,225)	(8,426,623,119)
<b>V. Other current assets</b>	<b>150</b>		<b>39,483,417,744</b>	<b>23,939,156,394</b>
1. Current prepaid expenses	151	11	6,454,847,986	5,471,015,303
2. Deductible VAT	152		33,028,569,758	18,468,141,091
3. Tax and other receivables from State	153		-	-

*The accompanying notes are an integral part of these consolidated financial statements*

**INTERIM CONSOLIDATED BALANCE SHEET (Continued)**

*As of June 30, 2025*

*Unit: VND*

<b>ASSETS</b>	<b>Code</b>	<b>Notes</b>	<b>As of June 30, 2025</b>	<b>As of December 31, 2024</b>
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>467,220,079,246</b>	<b>463,109,698,464</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>6,677,112,726</b>	<b>6,958,203,636</b>
1. Non-current prepayments to suppliers	212		-	-
2. Other non-current receivables	216	8	6,677,112,726	6,958,203,636
<b>II. Fixed assets</b>	<b>220</b>		<b>421,795,689,829</b>	<b>392,263,346,604</b>
1. Tangible fixed assets	221	12	396,269,144,131	362,368,669,938
- Historical cost	222		633,805,235,188	577,174,797,339
- Accumulated depreciation	223		(237,536,091,057)	(214,806,127,401)
2. Finance lease fixed assets	224	13	22,683,202,400	26,866,428,032
- Historical cost	225		39,146,471,703	39,146,471,703
- Accumulated depreciation	226		(16,463,269,303)	(12,280,043,671)
3. Intangible assets	227	14	2,843,343,298	3,028,248,634
- Historical cost	228		5,222,623,200	5,222,623,200
- Accumulated amortization	229		(2,379,279,902)	(2,194,374,566)
<b>III. Non-current assets in progress</b>	<b>240</b>		<b>6,103,653,503</b>	<b>34,622,412,276</b>
1. Construction in progress	242		6,103,653,503	34,622,412,276
<b>IV. Long-term financial investments</b>	<b>250</b>		<b>4,000,000,000</b>	<b>4,000,000,000</b>
1. Held-to-maturity investments	255	5	4,000,000,000	4,000,000,000
<b>V. Other non-current assets</b>	<b>260</b>		<b>28,643,623,188</b>	<b>25,265,735,948</b>
1. Non-current prepaid expenses	261	11	17,574,434,648	13,879,147,739
2. Deferred income tax assets	262	15	4,886,073,605	4,812,960,748
3. Goodwill	269	16	6,183,114,935	6,573,627,461
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>		<b>1,477,957,854,691</b>	<b>1,223,555,979,021</b>

*The accompanying notes are an integral part of these consolidated financial statements*



**INTERIM CONSOLIDATED BALANCE SHEET (Continued)**

As of June 30, 2025

Unit: VND

SOURCES	Code	Notes	As of June 30, 2025	As of December 31, 2024
<b>C. LIABILITIES</b>	<b>300</b>		<b>1,107,373,436,367</b>	<b>921,679,705,774</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>928,192,967,611</b>	<b>736,624,144,973</b>
1. Current trade payables	311	17	117,070,731,767	70,222,601,141
2. Current prepayments from customers	312	18	12,351,641,379	63,701,312,031
3. Tax and payables to State	313	19	10,505,021,429	15,055,007,946
4. Payables to employees	314		9,653,138,773	8,411,040,485
5. Current accrued expenses	315	20	39,733,032,812	25,332,665,140
6. Current unearned revenue	318		-	-
7. Other current payables	319		3,947,307,814	1,549,937,003
8. Current borrowings and finance lease liabilities	320	21	733,633,201,249	546,261,022,303
9. Current provision	321		771,240,819	6,064,261,155
10. Bonus and welfare fund	322		527,651,569	26,297,769
<b>II. Non-current liabilities</b>	<b>330</b>		<b>179,180,468,756</b>	<b>185,055,560,801</b>
1. Non-current trade payables	331	17	1,182,023,513	1,182,023,513
2. Non-current unearned revenue	336		50,514,550	69,457,516
3. Non-current borrowings and finance lease liabilities	338	22	175,166,707,360	181,723,735,019
4. Non-current provision	342	23	2,781,223,333	2,080,344,753
<b>D. EQUITY</b>	<b>400</b>		<b>370,584,418,324</b>	<b>301,876,273,247</b>
<b>I. Owner's equity</b>	<b>410</b>	<b>24</b>	<b>370,584,418,324</b>	<b>301,876,273,247</b>
1. Contributed Capital	411		205,037,080,000	183,998,230,000
- Ordinary share with voting rights	411a		205,037,080,000	183,998,230,000
2. Capital surplus	412		(261,813,880)	(181,990,456)
3. Undistributed profit after tax	421		138,359,120,411	93,776,604,067
- Undistributed profit after tax accumulated until the end of the previous year	421a		74,537,754,067	20,635,533,485
- Undistributed profit after tax for this period	421b		63,821,366,344	73,141,070,582
4. Non-controlling interests	429		27,450,031,793	24,283,429,636
<b>TOTAL SOURCES (440=300+400)</b>	<b>440</b>		<b>1,477,957,854,691</b>	<b>1,223,555,979,021</b>

  
Vo Ngoc Thu Ngan  
Preparer

  
Tran Thuy To Trinh  
Chief Accountant

  
Nguyen Hoang Minh  
General Director

July 30, 2025

The accompanying notes are an integral part of these consolidated financial statements

**INTERIM CONSOLIDATED INCOME STATEMENT**  
For the operating period from January 01, 2025 to June 30, 2025

Unit: VND

ITEM	Code	Notes	From April 01, 2025 to June 30, 2025	From April 01, 2024 to June 30, 2024	Accumulated from the beginning of the year to June 30, 2025	Accumulated from the beginning of the year to June 30, 2024
1. Revenues from sales and services rendered	01	25	479,378,604,210	404,728,365,449	946,510,223,697	697,905,879,239
2. Revenue deductions	02	25	6,917,164	3,104,111	16,483,840	4,614,625
3. Net revenue from sales of goods and service (10=01-02)	10		479,371,687,046	404,725,261,338	946,493,739,857	697,901,264,614
4. Costs of goods sold	11	26	346,354,893,497	302,291,956,493	688,853,325,435	507,916,586,718
5. Gross profit from sales and services rendered (20=10-11)	20		133,016,793,549	102,433,304,845	257,640,414,422	189,984,677,896
6. Financial income	21	28	8,773,788,449	6,400,664,510	14,564,127,038	10,652,577,450
7. Financial expenses	22	29	25,792,289,038	15,908,459,989	39,042,436,096	28,925,545,054
- In which: Interest expenses and finance lease debts	23		14,792,584,896	10,013,542,656	26,150,716,004	19,147,414,990
8. Share of profit or loss in joint ventures, associates	24					
9. Selling expenses	25	30	37,788,432,960	43,347,124,848	74,706,666,940	81,832,492,260
10. General and administrative expenses	26	30	42,864,593,786	24,393,299,545	80,849,761,414	47,012,147,907
11. Net profit from operating activities (30=20+(21-22)-(25+26))	30		35,345,266,214	25,185,084,973	77,605,677,010	42,867,070,125
12. Other income	31		1,687	69,445,188	3,599	69,446,719
13. Other expenses	32		2,683,774	67,570,610	74,870,026	134,967,936
14. Other profit/(loss) (40=31-32)	40		(2,682,087)	1,874,578	(74,866,427)	(65,521,217)
15. Total net profit before tax (50=30+40)	50		35,342,584,127	25,186,959,551	77,530,810,583	42,801,548,908

The accompanying notes are an integral part of these consolidated financial statements



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

69-71-73 Nguyen Hue, Long Xuyen

An Giang, Vietnam

**FORM B02-DN/HN**Issued under Circular No. 202/2014/TT-BTC  
dated December 22, 2014, of the Ministry of Finance

16.	Current corporate income tax expenses	51	3,518,950,883	5,978,635,917	10,615,954,939	8,338,476,875
17.	Deferred corporate income tax expenses	52	1,900,208,528	(2,344,859,369)	(73,112,857)	(2,350,682,601)
18.	Profit after corporate income tax business (60=50-51-52)	60	29,923,424,716	21,553,183,003	66,987,968,501	36,813,754,634
19.	Profit after tax of the parent company	61	29,247,417,624	20,430,031,784	63,821,366,344	34,724,710,925
20.	Profit after tax of non-controlling shareholders	62	676,007,092	1,123,151,219	3,166,602,157	2,089,043,709
21.	Basic earnings per share (*)		3,113	1,716	3,117	1,716
22.	Diluted earnings per share (*)					


Vo Ngoc Thu Ngan  
Preparer

Tran Thuy To Trinh  
Chief Accountant
  
 Nguyen Hoang Minh  
General Director

July 30, 2025

The accompanying notes are an integral part of these consolidated financial statements

**INTERIM CONSOLIDATED CASH FLOW STATEMENT**

*(Using indirect method)*

*For the operating period from January 01, 2025 to June 30, 2025*

Unit: VND

ITEM	Code	Cumulative from the beginning of the year to June 30, 2025	Cumulative from the beginning of the year to June 30, 2024
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>1. Profit before tax</b>	<b>01</b>	<b>77,530,810,583</b>	<b>42,801,548,908</b>
<b>2. Adjustments for:</b>			
Depreciation of fixed assets and amortization of goodwill	02	27,488,607,150	23,221,404,413
Allowances and provisions	03	(6,204,333,527)	32,783,532,048
Profits/losses from investing activities	05	(4,529,689,680)	(691,728,659)
Interest expenses and finance lease	06	26,150,716,004	19,147,414,990
<b>3. Operating profit before changes in working capital</b>	<b>08</b>	<b>120,436,110,530</b>	<b>117,262,171,700</b>
Change in receivables	09	(208,281,957,283)	(133,523,176,510)
Change in inventories	10	1,131,873,355	(75,029,091,351)
Change in payables and other liabilities (excluding interest payable, corporate income tax payable)	11	23,861,874,136	48,271,090,184
Changes in prepaid expenses	12	(4,679,119,592)	(4,495,246,063)
Interest paid	14	(26,411,390,945)	(19,201,306,344)
Corporate income tax paid	15	(14,567,033,941)	(3,185,154,600)
Other payments for operating activities	17	(132,434,323)	(69,572,782)
<b>Net cash flow from operating activities</b>	<b>20</b>	<b>(108,642,078,063)</b>	<b>(69,970,285,766)</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
1. Payments for purchase or construction of fixed assets and other non-current assets	21	(40,901,701,899)	(22,697,874,513)
2. Proceeds from disposal of fixed assets and other non-current assets	22	-	64,814,815
3. Payments for granting loans and purchase of debt instruments of other entities	23	(136,500,000,000)	(50,790,000,000)
4. Collection of loan and repurchase of debt instruments of other entities	24	43,027,500,000	11,300,000,000
6. Cash receipts from interest on loans, dividends and profits distributed	27	3,413,669,819	347,002,726
<b>Net cash flows from investing activities</b>	<b>30</b>	<b>(130,960,532,080)</b>	<b>(61,776,056,972)</b>

*The accompanying notes are an integral part of these consolidated financial statements*

**INTERIM CONSOLIDATED CASH FLOW STATEMENT (Continued)**

*(Using the indirect method)*

*For the operating period from January 01, 2025 to June 30, 2025*

Unit: VND

ITEM	Code	Accumulated from the beginning of the year to June 30, 2025	Accumulated from the beginning of the year to June 30, 2024
<b>III. CASH FLOW FROM FINANCIAL ACTIVITIES</b>			
1. Proceeds from issuing shares, receiving capital contributions from owners	31	2,320,176,576	-
2. Proceeds from borrowings	33	852,095,454,794	545,159,038,625
3. Payments of settle loan principal	34	(661,101,279,511)	(403,353,845,165)
4. Payments of finance leases principal	35	(4,166,979,726)	(4,316,655,234)
<b>Net cash flows from financial activities</b>	<b>40</b>	<b>189,147,372,133</b>	<b>137,488,538,226</b>
<b>Net cash flow during the period (50=20+30+40)</b>	<b>50</b>	<b>(50,455,238,010)</b>	<b>5,742,195,488</b>
<b>Cash and cash equivalents at beginning of the period</b>	<b>60</b>	<b>57,249,846,519</b>	<b>25,821,131,607</b>
<b>Cash and cash equivalents at end of the period (70=50+60+61)</b>	<b>70</b>	<b>6,794,608,509</b>	<b>31,563,327,095</b>



**Vo Ngoc Thu Ngan**  
Preparer



**Tran Thuy To Trinh**  
Chief Accountant



**Nguyen Hoang Minh**  
General Director

July 30, 2025

*The accompanying notes are an integral part of these consolidated financial statements*



## NOTES TO THE CONSOLIDATED 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 total number of employees of the Company and subsidiaries as of June 30, 2025 was 1.078 (December 31, 2024: 1.168).

#### 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, fertilizer, collecting garbage, road freight transport, warehousing, generating solar power, ...

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 normal production and business cycle of the Company is carried out within 12 months.

#### Corporate structure

Detailed information on subsidiaries in which the Company holds a direct ownership as of June 30, 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 about the Company's Branches as of June 30, 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 consolidated financial statements**

The comparative figures in the mid-year balance sheet and the corresponding notes are those of the consolidated financial statements for the fiscal year ended December 31, 2024, which have been audited. The comparative figures in the interim income statement, the interim cash flows statement and the corresponding notes are those of the interim consolidated financial statements for the operating period from January 01, 2024 to June 30, 2024.

## **2. BASIS FOR PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS**

### **Basis for preparation of consolidated financial statements**

The accompanying consolidated financial statements 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 consolidated financial statements is prepared on the basis of consolidating the separate financial statements of the Company and the financial statements of the Company's subsidiary.

The accompanying consolidated 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.

### **Financial year**

The fiscal year of the Company begins on January 01 and ends on December 31.

## **3. KEY ACCOUNTING POLICIES**

The following are the significant accounting policies applied by the Company in the preparation of the consolidated financial statements:

### **Accounting estimations**

The preparation of consolidated 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 consolidated 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.

### **Basis of consolidated financial statements**

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries for the operating period ended on June 30, 2025. Control is achieved when the Company has the ability to control the financial and operating policies of an investee to obtain economic benefits from its activities.

The operating results of subsidiaries acquired during the operating period are included in the consolidated income statement since the acquisition date.

In case of necessity, the financial statements of subsidiaries are adjusted to ensure consistent application of the Company's accounting policies.



All intercompany transactions and balances are eliminated on consolidation.

Non-controlling interests comprise the non-controlling interests' portion of net assets of subsidiaries at the acquisition date (see below) and the non-controlling interests' share of changes in total owners' equity since the acquisition date. Losses applicable to the non-controlling interests are recognized even if such losses exceed the non-controlling interests' share in the net assets of the subsidiary.

#### **Business combination**

The assets, liabilities and contingent liabilities of the subsidiary are measured at fair value at the acquisition date.

Any excess of the cost of acquisition over the fair value of identifiable net assets acquired is recognized as goodwill.

Any shortfall of the cost of acquisition below the fair value of identifiable net assets acquired is recognized in profit or loss in the period of the acquisition.

Non-controlling interests at the acquisition date are measured on the basis of the non-controlling interests' proportionate share of the recognized fair value of the identifiable net assets, liabilities and contingent liabilities.

#### **Goodwill**

Goodwill represents the excess of the cost of a business combination over the Company's interest in the fair value of the identifiable net assets, liabilities, and contingent liabilities of the acquiree at the acquisition date. Goodwill is amortized over its estimated useful life of 10 years.

The Company periodically assesses impairment of Goodwill. If there is evidence that the impairment loss exceeds the annual amortisation, the impairment loss is recognized immediately in the period in which it arises.

Goodwill arising from the acquisition of subsidiaries is presented as a separate asset on the consolidated Balance Sheet.

On disposal of a subsidiary, the carrying amount of any unamortized Goodwill is included in the determination of the gain or loss on disposal.

#### **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.

#### Receivables

Receivables are amounts recoverable from customers or other parties. Receivables are presented at their carrying amount less provisions for doubtful debts.

Provision for doubtful debts is made for receivables that are overdue for six months or more, or for receivables where the debtor is unlikely to be able to pay due to liquidation, bankruptcy, or similar difficulties.

#### Inventories

Inventories are measured at the lower of cost and net realizable value. The cost of inventories includes direct material costs, direct labor costs, and manufacturing overheads, if any, incurred to bring the inventories to their present location and condition. The Company applies the perpetual inventory system to account for inventories. The cost of inventories is determined using the weighted average method. Net realizable value is the estimated selling price less the estimated costs of completion and the estimated marketing, selling, and distribution costs incurred.

The Company's provision for inventory obsolescence is made in accordance with current accounting regulations. Accordingly, the Company is permitted to make provisions for obsolete, damaged, or substandard inventories, and in cases where the cost of inventories exceeds their net realizable value at the end of the accounting period.

#### Tangible Fixed Assets and Depreciation

Tangible fixed assets are presented at cost less accumulated depreciation.

The cost of tangible fixed assets includes the purchase price and all other costs directly related to bringing the asset to its condition for intended use.

Tangible fixed assets are depreciated using the straight-line method based on their estimated useful lives as follows:

	<u>Number of years</u>
Buildings and architectural structures	05 - 25
Machinery and equipment	05 - 12
Office equipment	03 - 10
Transportation vehicles	04 - 10

Gains and losses arising from the disposal or sale of assets are the difference between the disposal proceeds and the carrying amount of the assets, and are recognized in the Income Statement.

#### Leases

A lease is classified as a finance lease when substantially all the risks and rewards of ownership are transferred to the lessee. All other leases are classified as operating leases.

#### The Company as Lessor

Operating lease income is recognized on a straight-line basis over the lease term.

The Company as Lessee

The Company recognizes finance leased assets as its own assets at the fair value of the leased asset at the inception of the lease or, if lower, at the present value of the minimum lease payments. A corresponding liability to the lessor is recognized on the Statement of Financial Position as a finance lease liability. Lease payments are apportioned between finance costs and principal repayment to achieve a constant periodic interest rate on the remaining balance of the liability. Finance lease costs are recognized in profit or loss, unless these costs directly form the leased asset, in which case they are capitalized in accordance with the Company's accounting policy for borrowing costs.

Finance leased assets are depreciated over their estimated useful lives, similar to assets owned by the Company. However, if there is no reasonable certainty that the lessee will obtain ownership of the asset by the end of the lease term, the leased asset is depreciated over the shorter of the lease term or its useful life:

	<u>Number of years</u>
Machinery and equipment	04
Means of transport	04

**Intangible Fixed Assets and Amortization**

Intangible fixed assets represent the value of land use rights, copyrights, patents, and computer software, presented at cost less accumulated amortization. Land use rights are amortized on a straight-line basis over the period of use of the land plot. Computer software is amortized on a straight-line basis over 8 years.

**Construction in Progress**

Assets under construction for production, leasing, administrative, or any other purposes are recognized at cost, including necessary costs to bring the asset to its intended use in accordance with the Company's accounting policies. Depreciation of these assets is applied similarly to other assets, commencing when the assets are ready for use.

**Prepayments**

Prepayments include actual expenses incurred that relate to the business results of multiple accounting periods. Prepayments include major repair costs, geographical advantage, prepaid land use rights lease, tools and supplies issued for use, and other prepayments.

Major repair costs are expenses for maintenance, upkeep, replacement, and repair of damages arising during operation to restore the asset's operating capacity to its original standard operating condition.

The value of geographical advantage arose from the valuation of the enterprise during the Company's equityization. In accordance with Circular No. 127/2014/TT-BTC dated September 5, 2014, of the Ministry of Finance, which provides guidance on financial treatment and enterprise valuation during the conversion of 100% state-owned enterprises into joint stock companies, this advantage has been used to offset annual land lease payments since 2014.

Prepaid Land Use Rights Lease represents the amount of land lease paid in advance. Prepaid Land Use Rights Lease is amortized to the Statement of Profit or Loss on a straight-line basis corresponding to the lease term.

Prepaid expenses include the value of tools and instruments issued for use and other expenses deemed capable of generating future economic benefits for the Company. These expenses are capitalized as prepayments and are allocated to the Income Statement, using the straight-line method in accordance with current accounting regulations.





### Severance pay payable

Severance pay for employees is provisioned at the end of each reporting period for all employees who have worked at the Company for 12 months or more. The working period for calculating severance pay is the total actual working time of the employee for the employer, minus the period during which the employee participated in unemployment insurance as stipulated by law and the working period for which severance pay has already been disbursed by the employer. The provision rate for each year of service is half of the average monthly salary as per the Labor Code, Social Insurance Law, and related guiding documents. The average monthly salary for calculating severance pay will be adjusted at the end of each reporting period based on the average salary of the most recent six months up to the date of preparing the separate financial statements. Any increase or decrease in this provision will be recognized in the Income Statement.

### Capital surplus

Share premium is recognized 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-issue price and the book value of treasury shares. Direct costs related to additional share issuance and re-issuance of treasury shares are debited against share premium.

### Revenue recognition

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

- (a) The Company has transferred most of the risks and rewards of ownership of the product or goods to the buyer;
- (b) The Company no longer retains managerial involvement to the degree usually associated with ownership or effective control over the goods;
- (c) Revenue can be measured reliably;
- (d) It is probable that the economic benefits associated with the transaction will flow to the Company; and
- (e) The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from service transactions is recognized when the outcome of the transaction can be reliably measured. If a service transaction relates to multiple periods, revenue is recognized in the period based on the percentage of completion at the balance sheet date of that period. The outcome of a service transaction is determined when all four (4) following conditions are met:

- (a) Revenue can be measured reliably;
- (b) It is probable that the economic benefits associated with the transaction will flow to the entity;
- (c) The stage of completion of the transaction at the end of the reporting period can be measured reliably; and
- (d) The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Interest income from deposits is recognized on an accrual basis, determined based on the balances of deposit accounts and the applicable interest rates.

Investment income is recognized when the Company has the right to receive the income.

### Revenue deductions

Revenue deductions include trade discounts and sales returns.

Revenue deductions arising in the same period as the consumption of products, goods, or services are adjusted to reduce the revenue of the period in which they arise.



In cases where products, goods, or services were consumed in the reporting year but trade discounts and sales returns arise in the subsequent year, the Company reduces the revenue recognized in the reporting year if these revenue deductions arise before the issuance of the separate financial statements.

#### Foreign currency

Transactions arising in foreign currency are converted at the exchange rate on the transaction date. Balances of monetary items denominated in foreign currency at the end of the accounting period are converted at the exchange rate of the commercial bank with which the Company regularly transacts on that date. Any resulting exchange rate differences are recognized in the Income Statement.

#### Borrowing costs

Borrowing costs are recognized as production and business expenses in the year they are incurred, unless they are capitalized in accordance with Vietnamese Accounting Standard No. 16 "Borrowing Costs". Accordingly, borrowing costs directly attributable to the acquisition, construction, or production of qualifying assets that necessarily take a substantial period of time to get ready for their intended use or sale are added to the cost of the asset until it is ready for its intended use or sale.

#### Tax

Current tax payable is calculated based on the taxable income for the reporting period. Taxable income differs from profit before tax presented in the Statement of Profit or Loss because taxable income excludes income or expenses that are taxable or deductible in other years, and also excludes non-taxable or non-deductible items.

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

Other taxes are applied in accordance with current tax laws in Vietnam.

#### 4. CASH AND CASH EQUIVALENTS

	As of June 30, 2025	As of December 31, 2024
	VND	VND
Cash	481,810,778	511,641,728
Demand deposits	6,312,797,731	56,738,204,791
Cash equivalents	-	-
	<b>6,794,608,509</b>	<b>57,249,846,519</b>

#### 5. FINANCIAL INVESTMENTS

	As of June 30, 2025		As of December 31, 2024	
	VND		VND	
	Historical cost	Book value	Historical cost	Book value
a1) Short-term	237,000,000,000	237,000,000,000	143,527,500,000	143,527,500,000
- Term deposits	237,000,000,000	237,000,000,000	143,527,500,000	143,527,500,000
a2) Long-term	4,000,000,000	4,000,000,000	4,000,000,000	4,000,000,000
- Bonds	4,000,000,000	4,000,000,000	4,000,000,000	4,000,000,000
	<b>241,000,000,000</b>	<b>241,000,000,000</b>	<b>147,527,500,000</b>	<b>147,527,500,000</b>

6. CURRENT TRADE RECEIVABLES

	As of June 30, 2025	As of December 31, 2024
	VND	VND
Polarica Sp. z o.o.	18,210,204,820	10,254,936,120
Crop's Fruits NV	10,663,922,051	6,695,315,044
NEWBERRY INTERNATIONAL PRODUCE LIMITED	19,269,024,100	3,797,043,372
Tuan Duyen MP Company Limited	39,654,573,518	-
Other	111,704,417,799	59,053,047,612
	<b>199,502,142,288</b>	<b>79,799,569,652</b>

7. CURRENT PREPAYMENTS TO SUPPLIERS

	As of June 30, 2025	As of December 31, 2024
	VND	VND
a) Current		
SAIKOPACK Vietnam Company Limited	5,818,756,780	11,436,006,780
Thai Nong Viet Joint Stock Company	1,266,598,605	1,266,598,605
Other	3,622,689,725	3,854,951,644
	<b>10,708,045,110</b>	<b>16,557,557,029</b>
b) Non-current		
	-	-
	-	-

8. OTHER RECEIVABLES

	As of June 30, 2025	As of December 31, 2024
	VND	VND
a. Current		
Receivables from production cooperation contracts	194,548,000,000	118,723,000,000
Interest income from bank deposits and loans	2,730,927,942	1,614,731,505
Other	1,120,760,865	699,153,010
	<b>198,399,688,807</b>	<b>121,036,884,515</b>
b. Non-current		
Deposits and collaterals	6,423,462,726	6,704,553,636
VAT on finance lease contracts	253,650,000	253,650,000
	<b>6,677,112,726</b>	<b>6,958,203,636</b>

9. DOUBTFUL DEBTS

	As of June 30, 2025		As of December 31, 2024	
	VND		VND	
	Historical cost	Collectible value	Historical cost	Collectible value
Alba Limited Liability Company	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	1,383,551,540	375,429,000	557,181,540	-
	<b>5,486,340,805</b>	<b>375,429,000</b>	<b>4,659,970,805</b>	-

10. INVENTORIES

	As of June 30, 2025		As of December 31, 2024	
	VND		VND	
	Historical cost	Provision	Historical cost	Provision
Raw materials	24,574,772,432	-	9,940,845,010	-
Tools and supplies	2,057,507,882	-	1,605,068,874	-
Finished goods	277,345,477,651	(6,329,702,225)	296,928,099,510	(8,426,623,119)
Merchandise	2,558,971,465	-	16,998,883,167	-
Goods in transit	23,753,757,587	-	5,949,463,811	-
	<b>330,290,487,017</b>	<b>(6,329,702,225)</b>	<b>331,422,360,372</b>	<b>(8,426,623,119)</b>

11. PREPAID EXPENSES

	As of June 30, 2025	As of December 31, 2024
	VND	VND
<b>a. Current</b>		
Tools and instruments	3,061,924,991	2,647,953,928
Other	3,392,922,995	2,823,061,375
	<b>6,454,847,986</b>	<b>5,471,015,303</b>
<b>b. Non-current</b>		
Major repair expenses	7,701,015,352	1,877,398,431
Tools and instruments	3,582,937,316	5,211,336,741
Geographical location advantage	3,564,539,117	3,898,606,781
Land use rights	1,020,000,000	1,065,000,000
Other	1,705,942,863	1,826,805,786
	<b>17,574,434,648</b>	<b>13,879,147,739</b>



## 12. CHANGES IN TANGIBLE FIXED ASSETS

	Buildings and structures VND	Machinery and equipment VND	Office equipment VND	Means of transportation VND	Total VND
<b>HISTORICAL COST</b>					
Balance as of December 31, 2024	196,781,495,043	352,797,361,690	20,370,040,763	7,225,899,843	577,174,797,339
Increase during the period	18,254,085,502	37,956,352,347	330,000,000	90,000,000	56,630,437,849
Liquidation, sales and transfer	-	-	-	-	-
Balance as of June 30, 2025	215,035,580,545	390,753,714,037	20,700,040,763	7,315,899,843	633,805,235,188
<b>ACCUMULATED DEPRECIATION</b>					
Balance as of December 31, 2024	45,626,304,250	153,814,020,292	11,805,669,586	3,560,133,273	214,806,127,401
Depreciation during the period	5,249,451,015	15,956,345,151	1,177,285,830	346,881,660	22,729,963,656
Liquidation, sales and transfer	-	-	-	-	-
Balance as of June 30, 2025	50,875,755,265	169,770,365,443	12,982,955,416	3,907,014,933	237,536,091,057
<b>NET BOOK VALUE</b>					
As of December 31, 2024	151,155,190,793	198,983,341,398	8,564,371,177	3,665,766,570	362,368,669,938
As of June 30, 2025	164,159,825,280	220,983,348,594	7,717,085,347	3,408,884,910	396,269,144,131

13. CHANGES IN FINANCE LEASED FIXED ASSETS

	Machinery and equipment VND	Vehicles transport VND	Total VND
<b>HISTORICAL COST</b>			
Balance as of December 31, 2024	36,770,693,532	2,375,778,171	39,146,471,703
Increase during the period	-	-	-
Balance as of June 30, 2025	36,770,693,532	2,375,778,171	39,146,471,703
<b>ACCUMULATED DEPRECIATION</b>			
Balance as of December 31, 2024	11,402,144,700	877,898,971	12,280,043,671
Depreciation during the period	3,886,253,358	296,972,274	4,183,225,632
Balance as of June 30, 2025	15,288,398,058	1,174,871,245	16,463,269,303
<b>NET BOOK VALUE</b>			
As of December 31, 2024	25,368,548,832	1,497,879,200	26,866,428,032
As of June 30, 2025	21,482,295,474	1,200,906,926	22,683,202,400

14. CHANGES IN INTANGIBLE ASSETS

	Land use rights VND	Software computer VND	Total VND
<b>HISTORICAL COST</b>			
Balance as of December 31, 2024	3,750,673,200	1,471,950,000	5,222,623,200
Increase during the period	-	-	-
Balance as of June 30, 2025	3,750,673,200	1,471,950,000	5,222,623,200
<b>ACCUMULATED AMORTIZATION</b>			
Balance as of December 31, 2024	1,647,298,954	547,075,612	2,194,374,566
Amortization during the period	36,874,194	148,031,142	184,905,336
Balance as of June 30, 2025	1,684,173,148	695,106,754	2,379,279,902
<b>NET BOOK VALUE</b>			
As of December 31, 2024	2,103,374,246	924,874,388	3,028,248,634
As of June 30, 2025	2,066,500,052	776,843,246	2,843,343,298

15. DEFERRED TAX ASSETS

	As of June 30, 2025 VND	As of December 31, 2024 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 of the parent company	10,00%	10,00%
- Activities subject to preferential tax rates of the subsidiary	10,00%	10,00%
Deferred tax assets related to deductible temporary differences	3,885,300,532	2,344,651,375
Deferred tax assets related to unused tax losses	1,000,773,073	2,468,309,373
<b>Deferred tax assets</b>	<b>4,886,073,605</b>	<b>4,812,960,748</b>

16. GOODWILL

	B'Laofood Company Limited VND
<b>ORIGINAL COST</b>	
Balance as of December 31, 2024	7,810,250,456
Balance as of June 30, 2025	7,810,250,456
<b>ACCUMULATED AMORTIZATION</b>	
Balance as of December 31, 2024	1,236,622,995
Amortization for the period	390,512,526
Balance as of June 30, 2025	846,110,469
<b>NET BOOK VALUE</b>	
As of December 31, 2024	6,573,627,461
As of June 30, 2025	6,183,114,935



17. CURRENT TRADE PAYABLES

	As of June 30, 2025 VND	As of December 31, 2024 VND
	Value/Amount recoverable	Value/Amount recoverable
<b>a. Current trade payables</b>		
New Era Cold Storage Joint Stock Company	1,042,273,150	3,529,544,135
Ben Tre Packaging One Member Company Limited	5,585,320,440	3,036,167,766
Mua Vang Long An Trading Company Limited	1,618,092,500	2,083,375,700
Tuan Duyen MP Company Limited	41,824,946,164	829,513,600
Others	67,000,099,513	60,743,999,940
	<b>117,070,731,767</b>	<b>70,222,601,141</b>
<b>b. Non-current trade payables</b>		
An Gia Viet Trade Construction Company Limited	1,182,023,513	1,182,023,513
	<b>1,182,023,513</b>	<b>1,182,023,513</b>

18. CURRENT PREPAYMENTS FROM CUSTOMERS

	As of June 30, 2025 VND	As of December 31, 2024 VND
Mercer Foods, LLC.	-	55,046,315,165
Others	12,351,641,379	8,654,996,866
	<b>12,351,641,379</b>	<b>63,701,312,031</b>

19. TAX AND PAYABLES TO STATE

	As of December 31, 2024 VND	Payable during the period VND	Paid during the period VND	As of June 30, 2025 VND
Corporate income tax	14,398,366,802	10,615,954,939	14,567,033,941	10,447,287,800
Personal income tax	637,833,125	2,547,569,109	3,172,677,532	12,724,702
Other taxes	18,808,019	208,608,084	182,407,176	45,008,927
	<b>15,055,007,946</b>	<b>13,372,132,132</b>	<b>17,922,118,649</b>	<b>10,505,021,429</b>

20. CURRENT ACCRUED EXPENSES

	As of June 30, 2025	As of December 31, 2024
	VND	VND
Tet bonus for employees	23,550,337,494	21,982,295,251
Interest expense	779,353,029	716,751,552
Others	15,403,342,289	2,633,618,337
	<b>39,733,032,812</b>	<b>25,332,665,140</b>

21. CURRENT PROVISIONS

	As of June 30, 2025	As of December 31, 2024
	VND	VND
Provision for quality inspection expense in the importing country	771,240,819	6,064,261,155
	<b>771,240,819</b>	<b>6,064,261,155</b>

22. OTHER CURRENT PAYABLES

	As of June 30, 2025	As of December 31, 2024
	VND	VND
Salary-related accruals	2,962,030,053	535,145,127
Remuneration for the Board of Directors and Board of Supervisors	207,184,616	100,500,000
Dividends and profit payables	24,928,110	24,928,110
Other	753,165,035	889,363,766
	<b>3,947,307,814</b>	<b>1,549,937,003</b>



## 23. CURRENT BORROWINGS AND FINANCE LEASE

	As of December 31, 2024	During the period		As of June 30, 2025
	VND	VND		VND
	Value/Amount within repayment capacity	Increase	Decrease	Value/ Amount within repayment capacity
<b>Current loans</b>	<b>503,247,062,851</b>	<b>829,970,841,775</b>	<b>643,894,662,829</b>	<b>689,323,241,797</b>
Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 7	175,551,073,102	370,105,451,975	265,200,309,895	280,456,215,182
Viet Capital Commercial Joint Stock Bank	2,303,287,000	-	2,303,287,000	-
Military Commercial Joint Stock Bank - Ho Chi Minh City Branch	191,128,948,155	196,537,531,017	201,142,515,172	186,523,964,000
Tien Phong Commercial Joint Stock Bank - Ho Chi Minh City Branch	134,263,754,594	263,327,858,783	175,248,550,762	222,343,062,615
<b>Non-current loans and liabilities under finance leases due</b>	<b>43,013,959,452</b>	<b>22,751,979,726</b>	<b>21,455,979,726</b>	<b>44,309,959,452</b>
Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 7	34,680,000,000	18,585,000,000	17,289,000,000	35,976,000,000
Vietnam International Leasing Company Limited	6,981,159,456	3,490,579,728	3,490,579,728	6,981,159,456
Vietcombank Financial Leasing Company Limited - Ho Chi Minh City Branch	1,352,799,996	676,399,998	676,399,998	1,352,799,996
	<b>546,261,022,303</b>	<b>852,722,821,501</b>	<b>665,350,642,555</b>	<b>733,633,201,249</b>

**24. LONG-TERM LOANS AND FINANCE LEASE LIABILITIES**

	<b>As of December 31, 2024</b>	<b>During the period</b>		<b>As of June 30, 2025</b>
	<b>VND</b>	<b>VND</b>		<b>VND</b>
	Value/Amount capable of debt repayment	Increase	Decrease	Value/ Amount capable of debt repayment
Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 7	200,876,723,763	16,194,952,067	17,289,000,000	199,782,675,830
Vietnam International Leasing Company Limited	17,577,730,707	-	3,490,579,728	14,087,150,979
Vietcombank Financial Leasing Company Limited - Ho Chi Minh City Branch	6,283,240,001	676,399,998	1,352,799,996	5,606,840,003
	<b>224,737,694,471</b>	<b>16,871,352,065</b>	<b>22,132,379,724</b>	<b>219,476,666,812</b>
<b>Of which:</b>				
- Amount payable as of December 31, 2025	43,013,959,452			44,309,959,452



25. NON-CURRENT PROVISIONS

	As of June 30, 2025	As of December 31, 2024
	VND	VND
Provision for severance allowance	2,781,223,333	2,080,344,753
	<b>2,781,223,333</b>	<b>2,080,344,753</b>

26. OWNERS' EQUITY

	Contributed capital	Capital surplus	Undistributed profit after tax	Non-controlling interest	Total
	VND	VND	VND	VND	VND
Balance as of January 01, 2024	143,999,880,000	(181,990,456)	60,633,883,485	23,730,934,051	228,182,707,080
Net profit for this year	-	-	73,141,070,582	552,495,585	73,693,566,167
Stock dividend	39,998,350,000	-	(39,998,350,000)	-	-
Balance as of December 31, 2024	183,998,230,000	(181,990,456)	93,776,604,067	24,283,429,636	301,876,273,247
Profit for the period	-	-	63,821,366,344	3,166,602,157	66,987,968,501
Increase in capital for the period	21,038,850,000	(79,823,424)	-	-	20,959,026,576
Decrease in period		-	(19,238,850,000)	-	(19,238,850,000)
Balance as of June 30, 2025	205,037,080,000	(261,813,880)	138,359,120,411	27,450,031,793	370,584,418,324

Shares	As of June 30, 2025	As of December 31, 2024
	VND	VND
Number of shares sold to the public	20,503,708	18,399,823
Ordinary shares	20,503,708	18,399,823
Number of outstanding shares	20,503,708	18,399,823
Ordinary shares	20,503,708	18,399,823

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

27. OFF-BALANCE SHEET ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS

Foreign currencies

	As of June 30, 2025	As of December 31, 2024
US Dollar (USD)	82,217.02	213,765.39
Russian Ruble (RUP)	29,570	30,230
Euro (EUR)	5,158	5,158
Australian Dollar (AUD)	1,401.9	547.93

28. REVENUE FROM SALES AND SERVICES RENDERED

	From January 01, 2025 to June 30, 2025	From June 01, 2024 to June 30, 2024
	VND	VND
Total revenue from sales and services rendered	946,510,223,697	697,905,879,239
Including:		
Revenue from sales of finished goods	888,551,138,325	551,008,125,940
Revenue from sales of goods	27,212,791,305	114,570,890,114
Other revenue	30,746,294,067	32,326,863,185
Revenue deductions	(16,483,840)	(4,614,625)
Sale discounts	(16,483,840)	(4,614,625)
Sale returns	-	-
	946,493,739,857	697,901,264,614

29. COST OF GOODS SOLD AND SERVICES RENDERED

	From January 01, 2025 to June 30, 2025	From June 01, 2024 to June 30, 2024
	VND	VND
Cost of finished goods sold	654,522,380,271	363,564,995,227
Cost of goods sold	17,586,354,748	104,225,425,588
Other costs of goods sold	18,791,257,345	27,157,656,276
(Reversal)/Provision for devaluation of inventories	(2,096,920,894)	12,968,509,627
	688,853,325,435	507,916,586,718

30. PRODUCTION AND BUSINESS COSTS BY ELEMENT

	From January 01, 2025 to June 30, 2025	From June 01, 2024 to June 30, 2024
	VND	VND
Raw materials cost	348,566,974,355	395,567,612,704
Labor cost	105,299,631,639	104,244,758,095
Depreciation of fixed assets and allocated goodwill	27,488,607,150	23,221,404,413
External service expenses	120,964,726,886	79,012,416,755
Other expenses	42,797,828,824	60,445,426,848
	645,117,768,854	662,491,618,815



31. FINANCIAL INCOME

	From January 01, 2025 to June 30, 2025	From June 01, 2024 to June 30, 2024
	VND	VND
Foreign exchange gain	4,529,689,680	10,025,663,606
Interest income from deposits and loans	10,034,437,358	626,913,844
	<b>14,564,127,038</b>	<b>10,652,577,450</b>

32. FINANCIAL EXPENSES

	From January 01, 2025 to June 30, 2025	From June 01, 2024 to June 30, 2024
	VND	VND
Interest expense of loans	25,420,917,400	18,780,667,157
Interest expense of finance lease	729,798,604	366,747,833
Foreign exchange loss	12,891,720,092	9,778,130,064
	<b>39,042,436,096</b>	<b>28,925,545,054</b>

33. SELLING AND GENERAL ADMINISTRATION EXPENSES

	From January 01, 2025 to June 30, 2025	From June 01, 2024 to June 30, 2024
	VND	VND
<b>Selling expenses</b>		
Shipping and handling expenses	29,321,312,270	21,981,501,454
Labor cost	5,456,412,387	5,706,402,832
Depreciation	1,611,921,338	2,845,138,451
External service expenses	35,062,127,874	27,623,317,970
Other	3,254,893,071	23,676,131,553
	<b>74,706,666,940</b>	<b>81,832,492,260</b>
<b>General administration expenses</b>		
Labor cost	33,921,838,677	32,891,168,539
Depreciation	2,065,087,681	1,646,510,181
Amortisation of goodwill	390,512,526	390,512,526
Provision for doubtful debts	450,941,000	793,614,200
External service expenses	28,324,791,447	2,898,880,616
Other	15,696,590,083	8,391,461,845
	<b>80,849,761,414</b>	<b>47,012,147,907</b>

34. OTHER INCOME

	From January 01, 2025 to June 30, 2025	From June 01, 2024 to June 30, 2024
	VND	VND
Others	3,599	69,446,719
	<b>3,599</b>	<b>69,446,719</b>

35. CORPORATE INCOME TAX EXPENSES

Current corporate income tax expense for the current year is calculated as follows:

	From January 01, 2025 to June 30, 2025	From June 01, 2024 to June 30, 2024
	VND	VND
Corporate income tax expense calculated on current period taxable income	10,615,954,939	8,338,476,875
Deferred corporate income tax	(73,112,857)	(2,350,682,601)
<b>Total current corporate income tax expense</b>	<b>10,542,842,082</b>	<b>5,987,794,274</b>

36. TRANSACTIONS WITH RELATED PARTIES

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

Related Party	Relationship
Passion Fruit Trading And Export Company Limited	Major Shareholder

*During the year, the Company had significant transactions with related parties:*

	From January 01, 2025 to June 30, 2025	From January 01, 2024 to June 30, 2024
	VND	VND
<b>Purchase</b>		
Passion Fruit Trading And Export Company Limited	-	1,496,964,000
	-	<b>1,496,964,000</b>

*Major balances with related parties As of 30 June 2025:*

	Balance as of June 30, 2025	Balance as of December 31, 2024
	VND	VND
<b>Short-term trade payables</b>		
Passion Fruit Trading And Export Company Limited	-	1,496,964,000
	-	<b>1,496,964,000</b>

*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 June 30, 2025	From January 01, 2024 to June 30, 2024
	VND	VND
Remuneration of Board of Directors	192,876,922	111,846,154
Income of the Board of Executives and other managers	3,774,893,797	2,394,473,799
Remuneration of Board of Supervisors	91,846,155	60,000,000
	<b>4,059,616,874</b>	<b>2,566,319,953</b>



Vo Ngoc Thu Ngan  
Preparer



Tran Thuy To Trinh  
Chief Accountant



Nguyen Hoang Minh  
General Director

July 30, 2025