

**KIEN GIANG IMPORT & EXPORT
JOINT STOCK COMPANY**

No: 1565/CBTT-XNK

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

An Giang, August 14, 2025

PERIODIC INFORMATION DISCLOSURE OF FINANCIAL STATEMENTS

To:

- State Securities Commission;
- Hanoi Stock Exchange.

Pursuant to Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance guiding information disclosure in the securities market, Kien Giang Import-Export Joint Stock Company hereby discloses the financial statements for the first 6 months of 2025 to the State Securities Commission and the Hanoi Stock Exchange as follows:

1. Organization Name:

- Stock Code: KGM
- Address: 85-87 Lac Hong, Rach Gia Ward, An Giang Province.
- Phone: (0297) 3863 491 Fax: (0297) 3862 309
- Email: info@kigimex.com.vn Website: https://www.kigimex.com.vn

2. Information Disclosed:

- Financial Statements for first 6 months of 2025

☒ Separate Financial Statements (The listed organization has no subsidiaries and the superior accounting unit has affiliated entities)

☐ Consolidated Financial Statements (The listed organization has subsidiaries);

☐ Aggregated Financial Statements (The listed organization has affiliated accounting units with separate accounting structures).

- Cases requiring explanation:

+ The audit firm issued an opinion other than an unqualified opinion for the financial statements (for audited financial statements of 2024):

☐ Yes☒ No

Explanatory document in case of "Yes":

☐ Yes☒ No

+ Net profit after tax in the reporting period differs by 5% or more before and after the audit, or changes from loss to profit or vice versa (for audited financial statements of 2024):

☐ Yes☒ No

Explanatory document in case of "Yes":

☐ Yes

☒ No

+ Net profit after corporate income tax in the income statement for the reporting period changed by 10% or more compared to the same period of the previous year:

☒ Yes

☐ No

Explanatory document in case of "Yes":

☒ Yes

☐ No

+ Net profit after tax in the reporting period showed a loss, changing from profit in the same period of the previous year to a loss in this period, or vice versa:

☐ Yes

☒ No

Explanatory document in case of "Yes":

☐ Yes

☒ No

This information has been published on the company's website on: 14.1.8./2025, at the following link: <https://www.kigimex.com.vn>.

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

Attached Documents:

Financial Statements for first 6 months of 2025

Explanatory Document No 1564

LEGAL REPRESENTATIVE
GENERAL DIRECTOR



Dương Thị Thanh Nguyệt

No: 1564/CV-XNK
"Re: Explanation of after-tax profit in
the interim financial statements 2025"

An Giang, 14 August 2025

To:

- **State Securities Commission of Vietnam;**
- **Hanoi Stock Exchange.**

**I. INTRODUCTION TO THE INFORMATION DISCLOSURE
ORGANIZATION**

1. Name of the organization: Kien Giang Import & Export Joint Stock Company
2. Security code: KGM
3. Head office address: No. 85-87 Lac Hong Street, Rach Gia Ward, An Giang Province
4. Phone: 0297 3 870 116 Fax: 0297 3 923 406
5. Website: www.kigimex.com.vn

II. CONTENT OF THE DISCLOSED INFORMATION

Kien Giang Import-Export Joint Stock Company presents the explanation regarding the change in after-tax corporate income, which has fluctuated by 10% or more compared to the same period, as detailed in the interim financial statements 2025, as follows:

Unit: VND

ITEMS	First 6 months of 2024	First 6 months of 2025	Difference compared to the first 6 months of 2024	
			Difference	Ratio
Profit after tax	9.245.725.381	10.884.892.086	1.639.166.705	117,73%

The Company's business operations continued to remain stable and increased compared to the same period in 2024. The Company effectively implemented the winter-spring crop purchasing plan and exercised strict control and management over business and production expenses.

In the first 6 months of 2025, the Company completed the implementation of sales contracts while strengthening cost management and control. As a result, profit after tax for the first half of 2025 reached VND 10.88 billion, fulfilling 87.74% of the 2025 plan and increasing by 11.73% compared to the same period in 2024.

Kien Giang Import & Export Joint Stock Company respectfully submits the above explanation to the State Securities Commission of Viet Nam and the Hanoi Stock Exchange for acknowledgment.

Sincerely!

Recipient:

- As above;
- Archive for record.

GENERAL DIRECTOR
CÔNG TY
CỔ PHẦN
XUẤT NHẬP KHẨU
KIÊN GIANG
TP. RACH GIA - TỈNH KIÊN GIANG
Dương Thị Thanh Nguyệt

KIEN GIANG IMPORT & EXPORT JOINT STOCK COMPANY

REVIEWED INTERIM FINANCIAL STATEMENTS

For the period ended 30 June 2025

TABLE OF CONTENTS

<u>CONTENTS</u>	<u>Pages</u>
STATEMENT OF THE BOARD OF GENERAL DIRECTORS	2 - 3
REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION	4
REVIEWED INTERIM FINANCIAL STATEMENTS	
Interim Balance Sheet	5 - 6
Interim Income Statement	7
Interim Cash flow Statement	8
Notes to the Interim Financial Statements	9 - 43

STATEMENT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of Kien Giang Import & Export Joint Stock Company presents this report together with the Company's reviewed interim financial statements for the period ended 30 June 2025.

THE COMPANY

Kien Giang Import & Export Joint Stock Company ("the Company") was established based on transformation from Kien Giang Import and Export One Member Limited Company under Southern Food Corporation - One Member Limited Company (now known as Vietnam Southern Food Corporation – Joint Stock Company) to a joint stock company according to Decision No. 11/QĐ-HĐTV dated 16 January 2015, of the Members' Council of Southern Food Corporation on the equitization of Kien Giang Import & Export One Member Company Limited. The company operates under the Enterprise Registration Certificate of Joint Stock Company No. 1700100989 issued by the Department of Planning and Investment of Kien Giang Province for the first time on 07 November 2005, which have been amended for multiple times with the most recent amendment being the 21st on 28 March 2023 on updating citizen identification information of the legal representative.

English name of the company: KIEN GIANG IMPORT & EXPORT JOINT STOCK COMPANY.

The Company's Charter capital under the Certificate of Business Registration number 1700100989 amended for the 21st on 28 March 2023 is VND 254,300,000,000. (*In word: Two hundred and fifty four billion, three hundred million Vietnamese dong*).

The Company's stock is currently traded on the UpCOM Stock Exchange with stock code: KGM.

The Company's registered office is located at: No. 85 - 87 Lac Hong Street, Rach Gia Ward, An Giang Province.

BOARDS OF MANAGEMENT, SUPERVISORS AND GENERAL DIRECTORS

Members of Boards of Management, Supervisors and General Directors who held the Company during the period and at the date of this report are as follows:

BOARD OF MANAGEMENT

Mr. Bach Ngoc Van	Chairman
Ms. Duong Thi Thanh Nguyet	Permanent Vice Chairman
Mr. Mai Thanh Cong	Vice Chairman
Mr. Pham Minh Trung	Board Member
Ms. Tran Tu Khanh	Board Member

BOARD OF SUPERVISORS

Ms. Tran Thi Mai Trinh	Head of the Board
Mr. Tran Cong Ly	Member
Ms. Tran Thi Phuong Lan	Member

BOARDS OF GENERAL DIRECTORS

Ms. Duong Thi Thanh Nguyet	General Director
Mr. Pham Minh Trung	Deputy General Director
Mr. Nguyen Mai Thai Son	Deputy General Director

SUBSEQUENT EVENTS

According to the Board of General Directors, in all material respects, there have been no other significant events occurring after the balance sheet date, affecting the financial position and operation of the Company which would require adjustments to or disclosures to be made in the interim financial statements for the period ended 30 June 2025.

AUDITORS

The Company's interim financial statements for the period ended 30 June 2025 have been reviewed by CPA VIETNAM Auditing Company limited – An Independent Member Firm of INPACT.

STATEMENT OF THE BOARD OF GENERAL DIRECTORS (CONTINUED)

RESPONSIBILITY OF THE BOARD OF GENERAL DIRECTORS

The Company's Board of General Directors is responsible for preparing the interim financial statements, which give a true and fair view of the financial position of the Company as at 30 June 2025 as well as of its interim financial performance and cash flows for the period then ended, complying with Vietnamese Standards on Accounting, Vietnamese Accounting System and relevant regulations in preparation and disclosure of financial statements. In preparing these financial statements, the Board of General Directors is required to:

- Select appropriate accounting policies and apply them consistently;
- Make judgments and estimates prudently;
- State clearly whether the Accounting Standards applied to the Corporation are followed or not, and all the material differences from these standards are disclosed and explained in the interim financial statements;
- Design and implement effectively the internal control system in order to ensure that the preparation and presentation of the interim financial statements are free from material misstatements due to frauds or errors;
- Prepare the interim financial statements of the Company on the going-concern basis, except for the cases that the going-concern assumption is considered inappropriate.

The Board of General Directors is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and to ensure that the interim financial statements comply with Vietnamese Standards on Accounting, Vietnamese Accounting System and relevant legal regulations in preparation and presentation of the interim financial statements. The Board of General Directors is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Board of General Directors confirms that the Company has complied with the above requirements in preparing the interim financial statements.

For and on behalf of the Board of General Directors,



Duong Thi Thanh Nguyet
General Director
An Giang, 18 July 2025

Head Office in Hanoi:

8th floor, VG Building, No. 235 Nguyen Trai Str.,
Thanh Xuan Dist., Hanoi, Vietnam

+84 (24) 3 783 2121

+84 (24) 3 783 2122

info@cpavietnam.vn

www.cpavietnam.vn

No: 208/2025/BCKT-CPA VIETNAM-HCM

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To: **Shareholders**
Boards of Management, Supervisors and General Directors
Kien Giang Import & Export Joint Stock Company

We have reviewed the accompanying interim financial statements of Kien Giang Import Export Joint Stock Company, prepared on 18 July 2025, from pages 05 to pages 43, including the Interim Balance Sheet as at 30 June 2025, Interim Income Statement, Interim Cash Flows Statements for the period ended 30 June 2025 and Notes to the interim financial statements.

The Board of General Directors' responsibility

The Board of General Directors is responsible for the true and fair preparation and presentation of these interim financial statements in compliance with Vietnamese Standards on Accounting, Vietnamese Enterprise Accounting System and prevailing relevant regulations in preparation and presentation of the interim financial statement and for such internal control as the Board of General Directors determines to be necessary to enable the preparation of the interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express a conclusion on the interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnam Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion of Auditors

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements, in all material respects, does not give a true and fair view of the financial position of the Company as at 30 June 2025, and of its interim financial performance and its interim cash flows for the accounting period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim financial statements.



Nguyễn Thị Mai Hoa

Deputy General Director

Audit Practising Registration Certificate

No: 2326-2023-137-1

Letter of Authorization No: 08/2025/UQ-CPA VIETNAM dated 02 January 2025 of Chairman

For and on behalf of

CPA VIETNAM AUDITING COMPANY LIMITED - A MEMBER FIRM OF INPACT

Hanoi, 11 August 2025

INTERIM BALANCE SHEET

As at 30 June 2025

ASSETS	Codes	Note	30/6/2025	01/01/2025
			VND	VND
A - CURRENT ASSETS (100 = 110+120+130+140+150)	100		949,637,282,048	853,900,016,529
I. Cash and cash equivalents	110	5.1	94,105,413,783	22,096,855,325
1. Cash	111		86,710,413,783	22,096,855,325
2. Cash equivalents	112		7,395,000,000	-
II. Short-term financial investments	120		-	-
III. Short-term receivables	130		328,153,010,468	258,633,275,627
1. Short-term receivables from customers	131	5.2	320,889,335,414	258,082,778,045
2. Prepayments to sellers in short-term	132	5.3	3,140,060,997	704,341,990
3. Other short-term receivables	136	5.4	4,565,460,741	288,002,276
4. Short-term allowances for doubtful debts	137	5.5	(441,846,684)	(441,846,684)
IV. Inventories	140	5.6	459,018,256,535	525,106,170,194
1. Inventories	141		483,849,196,535	534,818,676,296
2. Allowances for devaluation of inventories	149		(24,830,940,000)	(9,712,506,102)
V. Other current assets	150		68,360,601,262	48,063,715,383
1. Short-term prepaid expenses	151	5.7	5,234,261,515	1,756,461,002
2. Deductible value added tax	152		63,126,219,747	46,307,134,381
3. Tax and other receivables from government budget	153	5.12	120,000	120,000
B - LONG-TERM ASSETS (200 = 210+220+230+240+250+260)	200		165,381,937,326	182,431,144,099
I. Long-term receivables	210		75,000,000	75,000,000
1. Other long-term receivables	216	5.4	75,000,000	75,000,000
II. Fixed assets	220		109,827,223,561	122,264,005,102
1. Tangible fixed assets	221	5.8	109,827,223,561	122,264,005,102
- Historicals costs	222		465,545,408,912	464,335,338,912
- Accumulated depreciation	223		(355,718,185,351)	(342,071,333,810)
III. Investment properties	230		-	-
IV. Long-term assets in progress	240		4,254,732,474	2,153,188,307
1. Construction in progress	242	5.9	4,254,732,474	2,153,188,307
V. Long-term investments	250		-	-
VI. Other long-term assets	260		51,224,981,291	57,938,950,690
1. Long-term prepaid expenses	261	5.7	51,224,981,291	57,938,950,690
TOTAL ASSESTS (270= 100+200)	270		1,115,019,219,374	1,036,331,160,628

INTERIM BALANCE SHEET (CONTINUED)

As at 30 June 2025

RESOURCES	Codes	Notes	30/6/2025 VND	01/01/2025 VND
C- LIABILITIES (300 = 310+330)	300		844,112,543,451	771,229,517,139
I. Short-term liabilities	310		842,952,643,451	769,379,417,139
1. Short-term trade payables	311	5.10	10,825,255,388	19,218,399,630
2. Short-term prepayments from customers	312	5.11	63,910,366,813	6,912,098,944
3. Taxes and other payables to government budget	313	5.12	2,273,875,714	7,325,080,790
4. Payables to employees	314		31,119,876,621	10,603,939,062
5. Short-term accrued expenses	315	5.13	35,975,213,362	19,989,653,148
6. Short-term unearned revenues	318		575,454,545	-
7. Other short-term payments	319	5.14	519,736,727	614,028,500
8. Short-term borrowings and finance lease liabilities	320	5.15	688,955,942,201	690,222,039,497
9. Short-term provisions	321		6,570,000,000	12,471,000,000
10. Bonus and welfare fund	322		2,226,922,080	2,023,177,568
II. Long-term liabilities	330		1,159,900,000	1,850,100,000
1. Long-term borrowings and finance lease liabilities	338	5.15	1,159,900,000	1,850,100,000
D- OWNERS' EQUITY (400 = 410+430)	400		270,906,675,923	265,101,643,489
I- Owners' equity	410	5.16	270,906,675,923	265,101,643,489
1. Contributed capital	411		254,300,000,000	254,300,000,000
- Ordinary shares with voting rights	411a		254,300,000,000	254,300,000,000
2. Development and investment funds	418		5,721,783,837	5,460,090,397
3. Undistributed profit after tax	421		10,884,892,086	5,341,553,092
- Undistributed profit after tax brought forward	421a		-	107,684,290
- Undistributed profit after tax for the current period	421b		10,884,892,086	5,233,868,802
II- Funding sources and other funds	430		-	-
TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300+400)	440		1,115,019,219,374	1,036,331,160,628

Preparer

Nguyen Thi Chuc Ha

Chief Accountant

Tran Thi Diep

An Giang, 18 July 2025

General Director



Duong Thi Thanh Nguyet

INTERIM INCOME STATEMENT

For the period ended 30 June 2025

ITEMS	Codes	Notes	For the period ended 30 June 2025	For the period ended 30 June 2024
			VND	VND
1. Revenues from sales and services rendered	01	6.1	3,313,383,129,657	3,913,962,704,174
2. Revenue deductions	02		-	1,009,800,000
3. Net revenues from sales and services rendered (10 = 01-02)	10		3,313,383,129,657	3,912,952,904,174
4. Costs of goods sold	11	6.2	2,994,555,817,213	3,560,858,595,193
5. Gross revenues from sales and services rendered (20 = 10-11)	20		318,827,312,444	352,094,308,981
6. Financial income	21	6.3	19,897,258,927	30,385,764,643
7. Financial expenses	22	6.4	41,162,209,957	38,771,433,027
<i>In which: Interest expenses</i>	23		20,337,540,898	30,021,556,616
8. Selling expenses	25	6.5	265,775,491,454	305,077,877,107
9. General administrative expenses	26	6.6	17,950,437,010	26,952,077,708
10. Net profits from operating activities {30 = 20+(21-22)-(25+26)}	30		13,836,432,950	11,678,685,782
11. Other income	31	6.7	595,230,513	26,187
12. Other expenses	32	6.7	825,548,356	121,555,243
13. Other profits (40 = 31-32)	40	6.7	(230,317,843)	(121,529,056)
14. Total net profit before tax (50 = 30+40)	50		13,606,115,107	11,557,156,726
15. Current corporate income tax expenses	51	6.8	2,721,223,021	2,311,431,345
16. Deferred corporate income tax expenses	52		-	-
17. Profits after corporate income tax (60 = 50-51-52)	60		10,884,892,086	9,245,725,381
18. Basic earnings per share	70	6.9	428	364

Preparer

Nguyen Thi Chuc Ha

Chief Accountant

Tran Thi Diep

An Giang, 18 July 2025

General Director



Duong Thi Thanh Nguyet

INTERIM CASH FLOW STATEMENT
(Indirect method)

For the period ended 30 June 2025

ITEMS	Codes	Notes	For the period ended 30 June 2025	For the period ended 30 June 2024
			VND	VND
I. Cash flows from operating activities				
1. Profit before tax	01		13,606,115,107	11,557,156,726
2. Adjustments for				
- Depreciation of fixed assets and investment properties	02		13,646,851,541	13,848,166,931
- Provisions	03		9,217,433,898	12,447,283,956
- Gains (losses) on exchange rate differences from revaluation of accounts derived from foreign currencies	04		3,888,239,875	891,744,827
- Gains (losses) on investing activities	05		(60,005,572)	(122,014,584)
- Interest expenses	06		20,337,540,898	30,021,556,616
3. Operating profit before changes in working capital	08		60,636,175,747	68,643,894,472
- Increase (decrease) in receivables	09		(85,907,080,357)	(149,359,145,985)
- Increase (decrease) in inventories	10		50,969,479,761	(683,039,107,046)
- Increase (decrease) in payables	11		86,047,081,527	(114,720,336,171)
- Increase (decrease) in prepaid expenses	12		3,236,168,886	486,869,945
- Interest paid	14		(20,477,081,523)	(29,330,366,091)
- Corporate income tax paid	15		(8,119,899,567)	(6,691,740,743)
- Other receipts from operating activities	16		17,550,000	-
- Other payments on operating activities	17		(415,700,400)	(406,800,269)
Net cash flows from operating activities	20		85,986,694,074	(914,416,731,888)
II. Cash flows from investing activities				
1. Expenditures on purchase and construction of fixed assets and long-term assets	21		(3,311,614,167)	(2,137,500,000)
2. Proceeds from interests, dividends and distributed profits	27		58,789,956	122,014,584
Net cash flows from investing activities	30		(3,252,824,211)	(2,015,485,416)
III. Cash flows from financial activities				
1. Proceeds from borrowings	33		2,660,111,624,764	3,818,671,722,582
2. Repayment of principal	34		(2,666,366,956,060)	(2,903,607,352,905)
3. Dividends and profits paid to owners	36		(4,450,250,000)	(9,536,250,000)
Net cash flows from financial activities	40		(10,705,581,296)	905,528,119,677
Net cash flows during the period (50 = 20+30+40)	50		72,028,288,567	(10,904,097,627)
Cash and cash equivalents at the beginning of the period	60	5.1	22,096,855,325	149,461,474,363
Effect of exchange rate fluctuations	61		(19,730,109)	1,370,614
Cash and cash equivalents at the end of the period (70 = 50+60)	70	5.1	94,105,413,783	138,558,747,350

Preparer

Nguyen Thi Chuc Ha

Chief Accountant

Tran Thi Diep

An Giang, 18 July 2025
General Director

Duong Thi Thanh Nguyen

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the period ended 30 June 2025

1. COMPANY INFORMATION**1.1 Structure of ownership**

Kien Giang Import & Export Joint Stock Company was established based on transformation from Kien Giang Import and Export One Member Limited Company under Southern Food Corporation - One Member Limited Company (now known as Vietnam Southern Food Corporation – Joint Stock Company) to a joint stock company according to Decision No. 11/QĐ-HĐTV dated 16 January 2015, of the Members' Council of Southern Food Corporation on the equitization of Kien Giang Import & Export One Member Company Limited. The company operates under the Enterprise Registration Certificate of Joint Stock Company No. 1700100989 issued by the Department of Planning and Investment of Kien Giang Province for the first time on 07 November 2005, which have been amended for multiple times with the most recent amendment being the 21st on 28 March 2023.

English name of the company: KIEN GIANG IMPORT & EXPORT JOINT STOCK COMPANY.

The Company's Charter capital under the Certificate of Business Registration number 1700100989 amended for the 21st on 28 March 2023 is VND 254,300,000,000. (*In word: Two hundred and fifty four billion, three hundred million Vietnamese dong*).

The Company's stock is currently traded on the UpCOM Stock Exchange with stock code: KGM.

The Company's registered office is located at: No. 85 - 87 Lac Hong Street, Rach Gia Ward, An Giang Province.

The total number of the Company's employees as at 30 June 2025 is 260 (at 31 December 2024: 270).

1.2 Operating industries and principle activities

Business lines of the Company according to the Business Registration Certificate include:

- Growing rice;
- Planting other perennials;
- Milling and production of raw flour;
- Coastal freight and ocean;
- Inland waterway cargo transportation;
- Warehousing and storage of goods;
- Activities of direct support services for water transport;
- Wholesale of solid, liquid, gaseous fuels and related products. Details: - Wholesale of petroleum and related products (not doing business at the company's headquarters) - Trading in firewood and rice husks;
- Wholesale of materials and other installation equipment in construction. Details: Wholesale of cement;
- Other specialized wholesale not elsewhere classified. Details: Wholesale of fertilizers, pesticides, and other chemicals used in agriculture;
- Retail sale of food in specialized stores. Details: Retail sale of sugar, milk and dairy products, cakes, jams, candies, and products processed from cereals, flour, starch (noodles, packaged pieces,...); other foods (canned fish, packaged coffee, milk coffee, milo milk, cooking oil, fish sauce, soy sauce, chili sauce, seasoning seeds, tea,...); seafood in specialized stores;
- Retail sale of beverages in specialized stores. Details: Retail of beer, soft drinks, green tea of all kinds, bird's nest water, bottled purified water, ginseng dew, litchi fruit,...;
- Retail sale of motor fuel in specialized stores. Details: Retail of petroleum and related products (not doing business at the company's headquarters);
- Retail sale of drugs, medical equipment, cosmetics, and hygiene products in specialized stores. Details: Retail sale of perfume, cosmetics, and hygiene products (toilet tissue, diapers, bleach, soap powder, conditioner, mosquito incense,...);

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

1.2 Operating industries and principle activities (Continued)

- Wholesale of agricultural and forestry raw materials (except wood, and bamboo) and live animals. Details: Wholesale of agricultural products;
- Wholesale rice;
- Sale food. Details: Wholesale of aquatic products;
- Freight transport by road;

Main activities of the Company during the period: Producing, processing, trading in food products, anchovies and trading in petroleum./

1.3 The Company structure

The Company's affiliated units as of 30 June 2025 include:

Name	Address
Branch of Kien Giang Import & Export Joint Stock Company - An Hoa Food Processing and Exporting Enterprise	44 Ngo Thoi Nhiem street, Rach Gia Ward, An Giang Province
Branch of Kien Giang Import & Export Joint Stock Company - Tan Phu Food Processing and Exporting Enterprise.	Group 4, Tan Phu Hamlet, Tan Hiep Commune, An Giang Province
Branch of Kien Giang Import-Export Joint Stock Company - Thanh Hung Food Processing and Exporting Enterprise	Thanh Trung Hamlet, Thanh Hung Commune, An Giang Province
Branch of Kien Giang Import-Export Joint Stock Company - Vinh Thang Export Food Processing Enterprise	Group 4, Vinh Tien Hamlet, Vinh Tuy Commune, An Giang Province
Branch of Kien Giang Import-Export Joint Stock Company - Son Thuan Export Food Processing Enterprise	Group 1, Vam Rang Hamlet, Son Kien Commune, An Giang Province.
Branch of Kien Giang Import-Export Joint Stock Company - Hon Chong Anchovy Processing Enterprise	Group 4, Hon Chong Hamlet, Kien Luong Commune, An Giang province.
Branch of Kien Giang Import-Export Joint Stock Company - An Binh Petroleum Business Enterprise	44 Ngo Thoi Nhiem street, Rach Gia Ward, An Giang Province

1.4 The characteristics of the Company's operation which have impacts on the interim financial statements during the period

The segment results from food business account for the highest proportion in total profits of the Company, this business is affected by seasonal effects. In details, the source of rice materials for manufacturing, processing depends on cropping seasons during the period, which is detailed as following: for the first 6 months, the source of rice materials mainly comes from winter-spring season, and for the last 06 months, the source of rice materials mainly comes from summer-autumn season. Moreover, because of the soil and weather conditions in Eastern South Region, the source of rice materials is easier to be purchased in winter-spring season than in summer-autumn season. As a result, the outstanding balances of inventories is often higher as at the interim-end than as at the year-end.

1.5 Normal operating cycle

The Company's normal operating cycle is 12 months.

1.6 Statement of information comparability on the interim financial statements

The Company ensures to follow all the requirements of the Vietnamese Accounting Standards and System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014 and Circular No. 53/2016/TT-BTC on amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC dated December 22, 2014 issued by the Ministry of Finance. Therefore, the information and figures presented in the interim financial statements are comparable.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

2. FISCAL YEAR AND ACCOUNTING CURRENCY**2.1 Fiscal year**

The Company's fiscal year applicable for the preparation of its financial statements starts on 1 January and ends on 31 December of solar year.

The Company's interim financial statements are prepared for the period ended 30 June 2025.

2.2 Accounting currency

The accompanying financial statements are expressed in Vietnamese Dong (VND).

3. ACCOUNTING STANDARDS AND SYSTEM**3.1 Accounting System**

The Company applied to Vietnamese Accounting System promulgated under Circular No. 200/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance and Circular No. 53/2016/TT-BTC dated 21 March 2016 amending and supplementing a number of articles of Circular 200/2014/TT- BTC dated 22 December 2014.

3.2 Statements for the compliance with Accounting Standards and System

The Board of General Directors ensures to follow all the requirements of the Vietnamese Accounting Standards and System, which were issued to guide the preparation and presentation of the Financial Statements.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Below are the major accounting policies adopted by the Company in the preparation of the interim financial statements:

Basis of preparation of the interim financial statements

The attached interim financial statements are expressed in Vietnam Dong (VND), under the historical cost convention and in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System and legal regulations relevant to the preparation and presentation of interim financial statements.

The interim financial statements of the Company are prepared on the basis of the summary of the financial statements of the dependent units and the financial statements of the Office of the Company. All transactions and balances between the Office of the Company and its dependent units as well as between the dependent units have been eliminated when preparing and presenting the Company's separate interim financial statements.

The accompanying financial statements are not intended to present the consolidated financial position, results of operations and cash flows in accordance with generally accepted accounting principles and practices in countries other than Vietnam.

Accounting estimates

The preparation of the interim financial statements in conformity with Vietnamese Accounting Standards requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent assets and liabilities at the date of the interim financial statements and the reported amounts of revenues and expenses during the fiscal year. Actual results may differ from those estimates and assumptions.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**Types of exchange rates applied in accounting.*****For transactions arising in foreign currency***

Transactions in foreign currencies are translated at the actual exchange rates at the transaction date, exchange differences arising from these transactions are recognized as financial income and expenses in the income statement. This actual transaction rate is determined according to the following principle:

- Actual exchange rate when buying and selling foreign currencies (spot foreign currency trading contract): Is the rate stated in the foreign exchange transaction between the Company and the Joint-stock Commercial Bank;
- If the contract does not stipulate the payment rate, the enterprise shall record in the accounting books according to the principle of:
 - Actual exchange rate when recording receivables is the buying rate of the commercial bank where the Company appoints customers to pay at the time the transaction occurs;
 - Actual exchange rate when recording liabilities is the selling rate of the commercial bank where the Company intends to pay at the time the transaction occurs.

Revaluation of monetary items denominated in foreign currencies at the time of preparation of the financial statements

Monetary items denominated in foreign currencies classified as assets (Cash, receivables...): Re-evaluated at the buying rate of the Joint-Stock Commercial Bank where the Company frequently has transactions as at 30 June 2025.

Monetary items denominated in foreign currencies classified as liabilities (Payables to sellers, loans, ..): Re-evaluated at the selling rate of the Joint-Stock Commercial Bank where the Company frequently has transactions as at 30 June 2025.

Exchange differences arising from revaluation are transferred to the account Exchange differences - 413, the balance of which will be transferred to Revenue or financial expenses at the time of preparation of the financial statements.

Cash and cash equivalents

Cash comprises cash on hand, bank deposits.

Cash equivalents comprise short-term deposits and highly liquid investments with an original maturity of less than 03 months that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value.

Receivables

The receivables comprise the customer receivables and other receivables. Receivables are recognized at the carrying amounts less allowances for doubtful debts.

Allowance for doubtful debts is assessed and made for overdue receivables that are difficult to be collected, or the debtor is unable to pay due to dissolution, bankruptcy or similar difficulties.

Inventories

Inventories are measured at the lower of cost and net realizable value. Cost of inventories comprise costs of purchase and other costs directly attributable to the purchase of the inventory.

The cost of inventories is determined in accordance with the weighted average method.

Net realizable value is the estimated selling price of inventory items less all estimated costs of completion and costs of marketing, selling and distribution. The Company uses the perpetual inventory method and the inventory cost is calculated via average method.

The Company's allowance for impairment of inventories is made when there is reliable evidence of impairment of the net realizable value compared to the history cost of inventories.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**Tangible fixed assets and Depreciation**

Tangible fixed assets are stated at history cost less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Company to bring the asset to its working condition for its intended use.

Tangible fixed assets are depreciated using straight line method over their estimated useful lives. Details are as follows:

	<u>Years</u>
Buildings, structures	05 - 50
Machinery and equipment	05 - 20
Motor vehicles	05 - 30
Office equipment	05 - 10
Others	05 - 10

When a tangible fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the period.

Operating leases as lessee

The Company's operating leases include office and land leases. Payments for an operating lease are recognized as production and business costs by the straight-line method during the entire asset lease term.

Prepaid expenses

Prepaid expenses comprise actual expenses arising but relevant to financial performance in several accounting periods. The Company's prepaid expenses includes:

Tools and supplies

Tools and supplies are recorded to expenses and depreciated to on a straight-line basis with useful life of not exceeding 36 months.

Fixed assets repair costs

Fixed assets repair costs are classified by the Company into minor repairs and major repairs. These expenses are amortized into expenses on a straight-line basis over a maximum of 12 months (for minor repair costs) and a maximum of 36 months (for major repair costs).

Prepaid insurances

Prepaid insurances are amortized on a straight-line basis with an amortization period equivalent to the effective period of the related insurance contract.

Other prepaid expenses

Other prepaid expenses are stated at cost and amortized on a straight-line basis over their useful lives.

Construction in progress

Construction in progress reflects the Properties in progress for production, leasing, administrative purposes, or for any other purposes are recognized at the historical cost. This cost includes relevant service fees, interest fees in accordance with the Company's accounting policies. Depreciation of these assets is the same as the other assets, commencing from these assets are ready for their intended use.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**Payables**

The account payables are monitored in details by payable terms, payable parties, original currency and other factors depending on the Company's management requirement.

The account payables include payables as trade payables, loans payable, intercompany payable and other payables which are determined almost certainly about the recorded value and term, which is not carried less than amount to be paid. They are classified as follows:

- Trade payables: Reflect payables of commercial nature arising from the purchase of goods, services, or assets, payables for import through trustees of which the seller is an independent entity with the Company;
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

Accrued expenses

Accrued expenses are those already recorded in operating expenses in the period but not actually paid to ensure that when these expenses actually occur, they will not have a significant influence on operating expenses based on matching principle between income and expenses.

The Company recognizes Accrued expenses as follows:

- Interest expense payable: Accrued in advance based on outstanding balance, applicable interest rate and number of days of interest calculation, based on loan contract.
- Other expenses for services purchased from outside: Deducted before the fact that the Company has received related goods and services, but has not yet received an invoice, the value of advance is based on the contract, or agreement between the Company and the supplier.

Loans and finance lease liabilities

Including loans from joint stock commercial banks.

The Company monitors loan amounts and financial liabilities in details by each type and classifies them into short-term and long-term according to repayment term.

Expenses directly related to the loan are recognized to financial expenses, except for expenses incurred from a separate loan for investment, construction or production in progress, which are capitalized according to Accounting Standard "Borrowing costs".

Recognition and capitalization of Borrowing costs

All other borrowing costs are recognised in the Income statement when incurring, except for the borrowing cost capitalized under Vietnamese Accounting Standards "Borrowing cost".

Owners' equity

Capital is recorded according to the actual amounts invested by shareholders.

Profit after corporate income tax is distributed to shareholders after setting up funds in accordance with the Company's Charter as well as the provisions of law and approved by the General Meeting of Shareholders.

Dividends payable to shareholders are recognized as payable in the interim Financial Statements after the Company's Annual General Meeting of Shareholders approves the dividend rate.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**Revenue and other income**

The Company's revenue includes revenue from selling goods, finished products (food items such as rice, anchovies; and gasoline, oil, and lubricants) and other services rendered.

Revenue from sale of goods

Revenue from sale of goods shall be recognized when it satisfies all the five (5) conditions below:

- The Company has transferred substantially all the risks and rewards of ownership of the products or goods to the buyer;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- Costs related to transactions can be determined.

Revenue from services

Revenue from services is recognized when the outcome of that transaction can be reliably determined. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognized in the period by reference to the percentage of completion of the transaction at the balance sheet date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- Identify the completed work as at the balance sheet date; and
- Determine the costs incurred for the transaction as well as the cost to complete the transaction to provide that services.

Revenue from interest income, other income:

The revenue is recognized when the Company can obtain economic benefits from the above activities and when it is reliably measured.

Cost of goods sold

Cost of goods sold or services rendered including the cost of products, goods, services during the period is recorded corresponding to revenue of the period. For cost which is over the normal level of inventories is recorded directly into the cost of goods sold.

Financial expenses

Financial expenses reflect expenses incurred during the period, mainly including borrowing costs, exchange rate losses when re-evaluating monetary items denominated in foreign currencies at the end of the period or when paying debts, pay, or collect receivables.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**Current corporate income tax expense and deferred corporate income tax expense**

Corporate income tax expenses: is total current and deferred income tax expenses in determining profit or loss of a period. Current income tax expenses: are corporate income tax payable calculated on taxable profit during the year and current corporate income tax rate. Current income tax is calculated on taxable income and applicable tax rate during the tax period. Difference between taxable income and accounting profit is from adjustment of differences between accounting profit and taxable income in accordance with current tax policies.

The Company has an obligation to pay corporate income tax at the rate of 20% on taxable profits.

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 examination results of the competent tax authorities.

Earnings per share

Basic earnings per shares are calculated by dividing net profit (loss) after tax for the period attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period.

Related parties

A party is considered a related party of the Corporation in case that party is able to control the Corporation or to cause material effects on the financial decisions as well as the operations of the Corporation. A party is also considered a related party of the Corporation in case that party is under the same control or is subject to the same material effects. When considering the relationship of related parties, the nature of relationship is focused more than its legal form.

Segment reporting

A business segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or related services (by business segment) or in providing products or services within a particular economic environment (geographical area) which is subject to risks and returns that are different from those of other segments.

The Board of Directors believes that the Company operates in business segments, which include manufacturing, processing, and trading of food products, anchovies and trading in petroleum and operating in geographical segments, which include domestic and international markets. Segment reports will be prepared by business segments and by geographical area.

5. SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN THE BALANCE SHEET**5.1 Cash and cash equivalents**

	30/6/2025	01/01/2025
	VND	VND
Cash on hand	271,335,000	548,935,000
Bank deposits	86,439,078,783	21,547,920,325
Cash equivalents (i)	7,395,000,000	-
Total	94,105,413,783	22,096,855,325

- (i) Cash equivalents are deposits at Vietcombank - Kien Giang Branch with a term of 01 month and an interest rate of 1.5% per annum.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.2 Short-term receivables from customers

	30/6/2025 VND	01/01/2025 VND
Sikakroabea Co.Ltd (i)	141,535,790,409	169,407,442,678
Three Hills Ghana Limited	149,765,523,928	22,408,875,553
Ngoc Thien Huong Processing Import Export Joint Stock Company	-	36,396,914,375
Others	29,588,021,077	29,869,545,439
Total	320,889,335,414	258,082,778,045

*In which: Receivables from related parties
(Details in Note 7.1)*

903,161,478 -

- (i) In which, the right to claim debts including outstanding balances of receivables from customers as at 30 June 2025 totalling VND 196,032,535,370 (as at 31 December 2024 totalling VND 59,430,287,860) have been pledged to secure loans (details in Note 5.15).

5.3 Prepayments to suppliers

	30/6/2025 VND	01/01/2025 VND
Viet My Private Enterprise	410,000,000	-
Dai Nghia Trading Import Export Co., Ltd.	410,000,000	-
Viet Phat Refrigeration Electrical Engineering One Member Co., Ltd	365,640,000	-
Nam Luc One Member Co., Ltd	1,392,000,000	-
Han Phat Kien Giang Construction JSC	-	356,878,253
Others	562,420,997	347,463,737
Total	3,140,060,997	704,341,990

5.4 Other receivables

	30/6/2025 (VND)		01/01/2025 (VND)	
	Book value	Allowance	Book value	Allowance
a) Short-term	4,565,460,741	(126,350,025)	288,002,276	(126,350,025)
Advances to employees	404,000,000	-	-	-
Vietnam Southern Food Corporation - JSC (i)	3,928,895,100	-	-	-
Others	232,565,641	(126,350,025)	288,002,276	(126,350,025)
b) Long-term	75,000,000		75,000,000	
Long-term deposits	75,000,000	-	75,000,000	-
Total	4,640,460,741	(126,350,025)	363,002,276	(126,350,025)

*In which: Other receivables from
related parties (details in Note
7.1)*

3,928,895,100 - -

- (i) The deposit amount is related to the export entrustment contract with Southern Food Corporation - JSC.

KIEN GIANG IMPORT & EXPORT JOINT STOCK COMPANY

No. 85 - 87 Lac Hong Street,
Rach Gia Ward, An Giang Province

Form B 09a - DN

Issued under Circular No. 200/2014/TT-BTC
Dated 22 December 2014 of the Ministry of Finance

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.5 Bad debts

	30/6/2025 (VND)			01/01/2025 (VND)		
	Original value	Recoverable amount	Allowances	Original value	Recoverable amount	Allowances
Receivables from customers	199,757,000	-	(199,757,000)	199,757,000	-	(199,757,000)
My Nghi Co., Ltd - Nguyen Ngoc Thao	129,757,000	-	(129,757,000)	129,757,000	-	(129,757,000)
Tam Hung Co., Ltd	70,000,000	-	(70,000,000)	70,000,000	-	(70,000,000)
Prepayments to sellers	115,739,659	-	(115,739,659)	115,739,659	-	(115,739,659)
Duy Tan Design Consulting and Construction Co., Ltd	65,739,659	-	(65,739,659)	65,739,659	-	(65,739,659)
Hoang Anh Gia Bao Co., Ltd	50,000,000	-	(50,000,000)	50,000,000	-	(50,000,000)
Other receivables	126,350,025	-	(126,350,025)	126,350,025	-	(126,350,025)
Hoang My Co., Ltd	51,385,725	-	(51,385,725)	51,385,725	-	(51,385,725)
Me Linh Private Enterprise, An Giang	40,808,300	-	(40,808,300)	40,808,300	-	(40,808,300)
Ut Hoang Private Enterprise, An Giang	34,156,000	-	(34,156,000)	34,156,000	-	(34,156,000)
Total	441,846,684	-	(441,846,684)	441,846,684	-	(441,846,684)

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.6 Inventories

	30/6/2025 (VND)		01/01/2025 (VND)	
	Original value	Allowance	Original value	Allowance
Goods in transit	-	-	4,131,353,482	-
Raw materials	300,640,444,665	(16,056,696,766)	68,963,353,520	(7,394,189,725)
Tools and supplies	483,008,457	-	1,352,890,023	-
Finished goods	80,811,890,278	(8,186,261,136)	91,301,940,797	(2,306,973,340)
Goods	101,913,853,135	(587,982,098)	369,069,138,474	(11,343,037)
Total	483,849,196,535	(24,830,940,000)	534,818,676,296	(9,712,506,102)

The amounts of inventories, including main materials, finished products and goods, circulated in the process of production and business owned by Kien Giang Import & Export Joint Stock Company financed by loans have been pledged to secure loans at the banks (Note 5.15) as at 30 June 2025 is VND 477,137,617,136 (as at 31 December 2024: VND 523,564,645,215).

5.7 Prepaid expenses

	30/6/2025 VND	01/01/2025 VND
a) Short-term	5,234,261,515	1,756,461,002
Tools, packaging waiting for allocation	1,463,436,476	764,471,102
Property repair costs	3,028,811,257	837,177,931
Insurance cost	67,101,204	58,900,533
Cost of loading and unloading, emptying boxes, process	335,620,707	30,210,511
Others short-term prepaid expenses	339,291,871	65,700,925
b) Long-term	51,224,981,291	57,938,950,690
Tools, packaging waiting for allocation	407,683,974	1,405,145,779
Property repair costs	6,477,027,138	10,677,670,667
Insurance cost	-	93,319,616
Prepaid land rent (i)	44,171,608,295	45,423,103,391
Others long-term prepaid expenses	168,661,884	339,711,237
Total	56,459,242,806	59,695,411,692

- (i) The prepaid land rent presents the carrying amount of the land use rights which originated from assigned land with surcharges and had with a maximum lease period of 50 years. According to the notification from the Tax Department of An Giang Province, the Company is exempted from paying land for the remaining period of the leases.

As at 30 June 2025, the carrying amount of the above-mentioned leased land use rights have been pledged to secure loans at joint stock commercial banks is VND 42,652,692,632 (as of 31 December 2024: VND 43,865,976,020).

KIEN GIANG IMPORT & EXPORT JOINT STOCK COMPANYNo. 85 - 87 Lac Hong Street,
Rach Gia Ward, An Giang Province**Form B 09a - DN**Issued under Circular No. 200/2014/TT-BTC
Dated 22 December 2014 of the Ministry of Finance**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)**

For the period ended 30 June 2025

5.8 Tangible fixed assets*Unit: VND*

	Buidlings and structures	Machineries, equipment	Vehicles	Office tools and equipment	Other tangible fixed assets	Total
HISTORICAL COST						
Balance as at 01 January 2025	227,794,301,937	155,689,578,779	78,197,553,520	1,082,150,830	1,571,753,846	464,335,338,912
Increase in the period	-	806,320,000	403,750,000	-	-	1,210,070,000
Purchased in the period	-	806,320,000	403,750,000	-	-	1,210,070,000
Decrease in the period	-	-	-	-	-	-
Balance as at 30 June 2025	227,794,301,937	156,495,898,779	78,601,303,520	1,082,150,830	1,571,753,846	465,545,408,912
ACCUMULATED DEPRECIATION						
Balance as at 01 January 2025	159,190,415,744	113,625,659,502	66,871,486,510	883,343,221	1,500,428,833	342,071,333,810
Increase in the period	5,313,831,025	6,208,734,473	2,054,875,113	49,659,313	19,751,617	13,646,851,541
Charged for the period	5,313,831,025	6,208,734,473	2,054,875,113	49,659,313	19,751,617	13,646,851,541
Decrease in the period	-	-	-	-	-	-
Balance as at 30 June 2025	164,504,246,769	119,834,393,975	68,926,361,623	933,002,534	1,520,180,450	355,718,185,351
NET BOOK VALUE						
As at 01 January 2025	68,603,886,193	42,063,919,277	11,326,067,010	198,807,609	71,325,013	122,264,005,102
As at 30 June 2025	63,290,055,168	36,661,504,804	9,674,941,897	149,148,296	51,573,396	109,827,223,561

The cost of tangible fixed assets that have been fully depreciated but are still in use as of 30 June 2025 is VND 104,033,832,297 (as at 31 December 2024: VND 95,934,132,817).

The carrying amount of tangible fixed assets have been pledged as securities for loans as at 30 June 2025 is VND 79,380,986,304 (as at 31 December 2024: VND 90,072,274,698).

The cost of tangible fixed assets awaiting liquidation as of 30 June 2025 is VND 14,689,706,118 (as at 31 December 2024: VND 4,857,843,108)

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.9 Construction in progress

	30/6/2025 VND	01/01/2025 VND
a) Procurement	2,898,344,167	796,800,000
Buy fishing boats, fishing boats upgrade	2,892,344,167	796,800,000
Others	6,000,000	-
b) Construction	1,356,388,307	1,356,388,307
Project of expanding the drying yard and workers' housing (i)	1,356,388,307	1,356,388,307
Total	4,254,732,474	2,153,188,307

- (i) The investment costs for the project to expand the drying yard and workers' housing at the Anchovy Processing Enterprise include expenses for acquiring land use rights, consulting fees, and other investment-related costs. On June 20, 2024, the Company submitted official document No. 21/TTr-XNK-KTĐT to the competent State authorities in Kien Giang Province to register its land use demand for implementing the 2024 project to expand the anchovy drying yard and workers' housing, at the same time, the Company has estimated the expected tax obligations to be paid when converting the land use purpose from agricultural land to non-agricultural production land. As of the date of preparation of this financial report, the Company has not yet received an official response from the competent State authorities.

5.10 Short-term trade payables

	30/6/2025 (VND)		01/01/2025 (VND)	
	Book value	Repayable amount	Book value	Repayable amount
Global Packaging Investment Production Co., Ltd	2,579,903,920	2,579,903,920	-	-
Ngoc Thien Huong Processing Import Export JSC	-	-	714,694,400	714,694,400
Thang Loi Food Processing Export Import JSC	2,910,930,000	2,910,930,000	2,830,000,000	2,830,000,000
Han Le Rice Export JSC	-	-	2,654,509,000	2,654,509,000
Quang Phat Export Import JSC	-	-	11,668,640,500	11,668,640,500
Phan Minh Investment Production Trading Services Co., Ltd	1,416,575,198	1,416,575,198	1,198,899,020	1,198,899,020
Others	3,917,846,270	3,917,846,270	151,656,710	151,656,710
Total	10,825,255,388	10,825,255,388	19,218,399,630	19,218,399,630
<i>In which: Trade payables to related parties (details in Note 7.1)</i>	<i>716,688,000</i>	<i>716,688,000</i>	<i>-</i>	<i>-</i>

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.11 Short-term prepayments from customers

	30/6/2025 VND	01/01/2025 VND
Superfoods Saudavel Unipessoal Lda	6,057,526,205	-
Babatu Deluxe Ventures	7,763,700,000	-
Zest (Fzc)	45,289,265,233	-
Timor Food Unipessoal LDA	89,182,470	89,182,470
Binh Minh Food JSC	-	1,020,800,000
Quang Phat Export Import JSC	-	3,955,471,650
Others	4,710,692,905	1,846,644,824
Total	63,910,366,813	6,912,098,944

5.12 Taxes and other payables to government budget*Unit: VND*

	01/01/2025	Additions	Paid	30/6/2025
Payables	7,325,080,790	3,444,385,945	8,495,591,021	2,273,875,714
Corporate income tax	7,204,459,514	2,721,223,021	8,119,899,567	1,805,782,968
Personal income tax	120,621,276	242,070,178	362,691,454	-
Property tax, land rent	-	468,092,746	-	468,092,746
Fees, charges, and other payables	-	13,000,000	13,000,000	-
Receivables	120,000	-	-	120,000
Value added tax overpad	120,000	-	-	120,000

5.13 Short-term accrued expenses

	30/6/2025 VND	01/01/2025 VND
Accrued interest payable	455,507,175	595,047,800
Accrued costs of goods prepared	31,625,493,209	18,517,891,193
Others short-term accrued expenses	3,894,212,978	876,714,155
Total	35,975,213,362	19,989,653,148

5.14 Other short-term payables

	30/6/2025 VND	01/01/2025 VND
Trade union fees	105,638,340	-
Other short-term payables	414,098,387	614,028,500
Total	519,736,727	614,028,500

KIEN GIANG IMPORT & EXPORT JOINT STOCK COMPANY

No. 85 - 87 Lac Hong Street,
Rach Gia Ward, An Giang Province

Form B 09a - DN

Issued under Circular No. 200/2014/TT-BTC
Dated 22 December 2014 of the Ministry of Finance

NOTES TO THE INTERIM FINANCIAL STATEMENTS (Continued)

For the period ended 30 June 2025

5.15 Borrowings and finance lease liabilities

	30/6/2025 (VND)		01/01/2025 (VND)		01/01/2024 (VND)	
	Carrying value	Repayable amount	Increase	Decrease	Carrying value	Repayable amount
a) Short-term borrowings	688,955,942,201	688,955,942,201	2,665,100,858,764	2,666,366,956,060	690,222,039,497	690,222,039,497
<i>Short-term borrowings</i>	686,920,986,951	686,920,986,951	2,664,410,658,764	2,664,562,114,569	687,072,442,756	687,072,442,756
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Kien Giang Branch (i)	144,372,655,120	144,372,655,120	536,534,415,030	451,592,047,770	59,430,287,860	59,430,287,860
Joint Stock Commercial Bank for Investment and Development of Vietnam - Phu Quoc Branch (ii)	299,511,501,581	299,511,501,581	741,771,368,484	795,586,485,799	353,326,618,896	353,326,618,896
Vietnam Export Import Commercial Joint Stock Bank - Sai Gon Branch (iii)	68,958,750,000	68,958,750,000	283,540,522,000	257,405,248,000	42,823,476,000	42,823,476,000
Vietnam Maritime Commercial Joint Stock Bank - Ho Chi Minh City Branch (iv)	122,418,200,000	122,418,200,000	753,133,662,000	733,123,870,000	102,408,408,000	102,408,408,000
Military Commercial Joint Stock Bank - Can Tho Branch	-	-	242,568,801,000	371,652,453,000	129,083,652,000	129,083,652,000
Vietnam International Commercial Joint Stock Bank (v)	16,466,672,250	16,466,672,250	16,466,672,250	-	-	-
Vietnam Prosperity Joint Stock Commercial Bank (vi)	9,396,068,000	9,396,068,000	59,643,928,000	50,247,860,000	-	-
Vietnam Prosperity and Development Joint Stock Commercial Bank - Can Tho Branch	-	-	1,723,150,000	1,723,150,000	-	-
Ho Chi Minh City Development Joint Stock Commercial Bank	-	-	3,231,000,000	3,231,000,000	-	-
Southeast Asia Commercial Joint Stock Bank - Kien Giang Branch (vii)	25,797,140,000	25,797,140,000	25,797,140,000	-	-	-
<i>Current portion of long-term borrowings</i>	2,034,955,250	2,034,955,250	690,200,000	1,804,841,491	3,149,596,741	3,149,596,741
Joint Stock Commercial Bank for Investment and Development of Vietnam - Phu Quoc Branch (viii)	2,034,955,250	2,034,955,250	690,200,000	1,804,841,491	3,149,596,741	3,149,596,741
b) Long-term borrowings	1,159,900,000	1,159,900,000	-	690,200,000	1,850,100,000	1,850,100,000
Joint Stock Commercial Bank for Investment and Development of Vietnam - Phu Quoc Branch (vii)	1,159,900,000	1,159,900,000	-	690,200,000	1,850,100,000	1,850,100,000
Total	690,115,842,201	690,115,842,201	2,665,100,858,764	2,667,057,156,060	692,072,139,497	692,072,139,497

KIEN GIANG IMPORT & EXPORT JOINT STOCK COMPANY

No. 85 - 87 Lac Hong Street,
Rach Gia Ward, An Giang Province

Form B 09a - DN

Issued under Circular No. 200/2014/TT-BTC
Dated 22 December 2014 of the Ministry of Finance

NOTES TO THE INTERIM FINANCIAL STATEMENTS (Continued)

For the period ended 30 June 2025

5.15 Borrowings and finance lease liabilities (Continued)

(i) Borrowing from Joint Stock Commercial Bank for Foreign Trade of Vietnam - Kien Giang Branch ("Vietcombank Kien Giang") under the Credit Agreement No. 0046/24/HĐK-KIGIMEX dated 06 September 2024. The credit facilities for the Company does not exceed VND 250,000,000,000, which includes the following specific credit contracts:

Rice processing and trading industry (food): Loan contract by limit No. 0046/24/0361/RG/GAO dated 06 September 2024

Loan limit : VND 150,000,000,000;
Validity period : From the effective date of this contract to the end of 21 August 2025;
Terms of specific loans : Does not exceed 03 months starting from the following day of the drawdown date;
Loan purpose : To finance the rice production and business;
Interest rate : Determined at the drawdown date and issued by Vietcombank Kien Giang's Interest Notification from time to time;

Petroleum business: Loan contract by limit No. 0046/24/0341/RG/XD dated 06 September 2024

Loan limit : VND 60,000,000,000;
Validity period : From the effective date of this contract to the end of 21 August 2025;
Terms of specific loans : Does not exceed 03 months starting from the following day of the drawdown date;
Loan purpose : To finance the petroleum business;
Interest rate : Determined at the drawdown date and issued by Vietcombank Kien Giang's Interest Notification from time to time;

Credits with Vietcombank Kien Giang are secured by tangible fixed assets including machinery, production lines, and assets attached to land at Vinh Thang Exporting Food Processing Enterprise, a dependent unit of Kien Giang Import & Export Joint Stock Company, goods circulated in the process of production and business financed by the loans, rights arising from all contracts signed between Kien Giang Import & Export Joint Stock Company and the buyer/third party financed by Vietcombank Kien Giang's loans.

As of 30 June 2025, short-term loans in foreign currencies at Vietcombank Kien Giang amounted to USD 4,347,000, equivalent to VND 114,195,690,000.

(ii) Borrowing from Joint Stock Commercial Bank for Investment and Development of Vietnam - Phu Quoc Branch ("BIDV Phu Quoc") under Credit Contract No. 02/2024/679501/HĐTD dated 28 July 2024 with the following details:

Credit limit : VND 400,000,000,000;
Validity period : Until the end of 30 June 2025;
Purpose of the loan : supplement working capital, issue guarantees, Open L/C for export for Winter-Spring and Summer-Autumn crops;
Interest rates : Loan interest rates determined in specific loan contracts according to BIDV Phu Quoc's interest policy;
Form of security : The loan is secured by the right to claim debt formed in the future from Export Contracts; all input materials and goods circulating in the production and business process are formed from loan capital sponsored by BIDV Phu Quoc.



KIEN GIANG IMPORT & EXPORT JOINT STOCK COMPANY

No. 85 - 87 Lac Hong Street,
Rach Gia Ward, An Giang Province

Form B 09a - DN

Issued under Circular No. 200/2014/TT-BTC
Dated 22 December 2014 of the Ministry of Finance

NOTES TO THE INTERIM FINANCIAL STATEMENTS (Continued)

For the period ended 30 June 2025

5.15 Borrowings and finance lease liabilities (Continued)

- (iii) Borrowing from Vietnam Export Import Commercial Joint Stock Bank - Sai Gon Branch ("Eximbank Sai Gon") under Credit Contract No. 1401LAV230103971 dated 24 September 2024 with the following details:

Loan limit : VND 300,000,000,000;
Validity period : Until the end of 23 September 2025;
Terms of each loan : Does not exceed 06 months;
Purpose of borrowing : To supplement working capital, issue guarantees, and open (LC) to support food production and business activities (rice, paddy);
Interest rate : Specified in each debt agreement;
Form of security : Mortgage tangible fixed assets including structures on land and machines, warehouse at Son Thuan Food Exporting Processing Factory owned by Kien Giang Import Export Joint Stock Company..

As at 30 June 2025, short-term loans at Eximbank Sai Gon denominated in foreign currency total USD 2,625,000, equivalent to VND 68,958,750,000.

- (iv) Borrowing from Vietnam Maritime Commercial Joint Stock Bank - Ho Chi Minh City Branch ("MSB HCM") under Credit Contract No. 112-00039601.04589/2025/HĐTD dated 04 April 2025 with the following details:

Credit limit : VND 800,000,000,000, in which the loan limit is 800,000,000,000 VND
Validity period : 12 months from the date of signing this contract;
Term of each loan : Maximum 06 months;
Purpose of borrowing : Supplement working capital for rice export activities, purchasing domestically produced rice;
Interest rate : Specified in each debt agreement;
Form of security : Unsecured credit according to the Bank's credit policy.

As at 30 June 2025, short-term loans at MSB HCM denominated in foreign currency total USD 4,660,000, equivalent to VND 122,418,200,000.

- (v) Borrowed from Vietnam International Commercial Joint Stock Bank – Can Tho Branch ("VIB Can Tho") under Credit Contract No. 1033389.25 dated April 24, 2025, with the following details:

Credit limit : VND 200,000,000,000;
Validity period : 12 months from the date of signing this contract;
Term of each loan : Maximum 06 months;
Purpose of borrowing : Supplement working capital for rice export activities, purchasing domestically produced rice;
Interest rate : Specified in each debt agreement;
Form of security : Inventory turnover and receivables that have been formed or will be formed in the future from export contracts financed by VIB;

KIEN GIANG IMPORT & EXPORT JOINT STOCK COMPANY

No. 85 - 87 Lac Hong Street,
Rach Gia Ward, An Giang Province

Form B 09a - DN

Issued under Circular No. 200/2014/TT-BTC
Dated 22 December 2014 of the Ministry of Finance

NOTES TO THE INTERIM FINANCIAL STATEMENTS (Continued)

For the period ended 30 June 2025

5.15 Borrowings and finance lease liabilities (Continued)

- (vi) Borrowed from Vietnam Prosperity Joint Stock Commercial Bank ("VPBank") under Credit Line Agreement No. 38/2025 dated March 10, 2025, with the following details:
- Credit limit : VND 250,000,000,000;
 - Validity period : 12 months from the date of signing this contract;
 - Term of each loan : 8 months for procurement and storage from January to August each year, and 05 months for working capital supplementation;
 - Purpose of borrowing : Supplement working capital for rice export activities, purchasing domestically produced rice;
 - Interest rate : Specified in each debt agreement;
 - Form of security : Collateral includes savings books, deposit contracts, and certificates of deposit opened at the Bank or VPB SMBC FC, inventory turnover, and receivables that have been formed or will be formed in the future from export contracts;
- (vii) Borrowed from Southeast Asia Commercial Joint Stock Bank – Kien Giang Branch ("SeABank") under Loan Agreement No. REF2509040982/HĐCVHM dated April 17, 2025, with the following details:
- Credit limit : VND 200,000,000,000;
 - Validity period : 12 months from the date of signing this contract;
 - Term of each loan : Maximum 06 months;
 - Purpose of borrowing : Supplement working capital for rice export activities, purchasing domestically produced rice;
 - Interest rate : Specified in each debt agreement;
 - Form of security : Collateral includes margin deposits / savings books / deposit contracts, goods, and receivables associated with goods;
- (viii) Borrowing from Joint Stock Commercial Bank for Investment and Development of Vietnam – Phu Quoc Branch ("BIDV Phu Quoc") under the medium and long-term credit contract as follows:
- Borrowing contract No. 03/2022/67950/HDTD dated 18 November 2022*
- Loan principal : VND 3,434,555,250;
 - Purpose of borrowing : Investing in indirect fixed assets, serving business activities;
 - Loan term : 36 months from the day following the first disbursement by BIDV Phu Quoc;
 - Loan interest rates : For the term 10% p.a; applied within 12 months from the date of first disbursement. After this time, the interest rate is adjusted every 6 months or when the interest rate level in the market fluctuates;
The overdue interest rate applied to overdue principal is 150% of the loan interest rate for the term;
Late payment interest for late payment interest debt is 10% p.a calculated on the balance of late payment interest corresponding to the late payment period, but not exceeding VND 2,000,000 per one time of late payment;
 - Repayment periods : The loan principal is repaid in 12 instalments, every 3 months or quarterly, on the 25th day of the last repayment period.
 - Form of loan guarantee : Assets formed from loan capital.

KIEN GIANG IMPORT & EXPORT JOINT STOCK COMPANY

No. 85 - 87 Lac Hong Street,
Rach Gia Ward, An Giang Province

Form B 09a - DN

Issued under Circular No. 200/2014/TT-BTC
Dated 22 December 2014 of the Ministry of Finance

NOTES TO THE INTERIM FINANCIAL STATEMENTS (Continued)

For the period ended 30 June 2025

5.15 Borrowings and finance lease liabilities (Continued)

Borrowing contract No. 04/2023/679501/HĐTD dated 30 June 2023:

- Loan principal : VND 800,000,000;
- Purpose of borrowing : Purchasing of car for the Company's business;
- Loan term : 36 months;
- Loan interest rate for the term : For the term: 9% p.a; applied within 12 months from the date of first disbursement. After this time, the floating interest rate is applied and calculated by the interest rate for citizen savings with the 24-month term and deferred interest payment under BIDV's policy, plus a minimum margin of 5%, which is determined and adjusted for every 6 months.
- The overdue interest rate applied to overdue principal is 150% of the loan interest rate for the term;
- Late payment interest for late payment interest debt is 10% p.a calculated on the balance of late payment interest corresponding to the late payment period. but not exceeding VND 2,000,000 per one time of late payment;
- Repayment periods : The loan principal is repaid in 12 instalments, every 3 months or quarterly, on the 25th day of the last repayment period.
- Form of loan guarantee : Assets formed from loan capital.

Borrowing contract No. 05/2023/67950/HĐTD dated 01 December 2023:

- Loan principal : VND 1,200,000,000;
- Purpose of borrowing : Purchasing of car for the Company's business;
- Loan term : 36 months;
- Loan interest rate for the term : For the term: 8.3% p.a; applied within 12 months from the date of first disbursement. After this time, the floating interest rate is applied and calculated by the interest rate for citizen savings with the 24-month term and deferred interest payment under BIDV's policy, plus a minimum margin of 4.7%, which is determined and adjusted for every 6 months.
- The overdue interest rate applied to overdue principal is 150% of the loan interest rate for the term;
- Late payment interest for late payment interest debt is 10% p.a calculated on the balance of late payment interest corresponding to the late payment period. but not exceeding VND 2,000,000 per one time of late payment;
- Repayment periods : The loan principal is repaid in 12 instalments, every 3 months or quarterly, on the 25th day of the last repayment period.
- Form of loan guarantee : Assets formed from loan capital.

KIEN GIANG IMPORT & EXPORT JOINT STOCK COMPANY

No. 85 - 87 Lac Hong Street,
Rach Gia Ward, An Giang Province

Form B 09a - DN

Issued under Circular No. 200/2014/TT-BTC
Dated 22 December 2014 of the Ministry of Finance

NOTES TO THE INTERIM FINANCIAL STATEMENTS (Continued)

For the period ended 30 June 2025

5.15 Borrowings and finance lease liabilities (Continued)

Facilities granted agreement No. 01/2024/679501/HĐTD dated 01 July 2024:

Loan principal	: VND 2.142.000.000;
Purpose of borrowing	: Purchase of indirect fixed assets, to support the business activities;
Loan term	: 36 months from the next day of first drawdown from BIDV Phu Quoc
Loan interest rate for the term	: For the term: 8.5% p.a; applied within 12 months from the date of first disbursement. After this time, the interest rate adjusted for every 6 months or when the market interest rates fluctuate The overdue interest rate applied to overdue principal is 150% of the loan interest rate for the term; Late payment interest for late payment interest debt is 10% p.a calculated on the balance of late payment interest corresponding to the late payment period..
Repayment periods	: The loan principal is repaid in 12 instalments, every 3 months or quarterly, on the 25th day of the last repayment period.
Form of loan guarantee	: Assets formed from loan capital.

As at 30 June 2025, the outstanding balance of the medium term and long term loans at BIDV Phu Quoc total VND 3,194,855,250, in which: the current portion that are due within 12 months from 30 June 2025 total VND 2,034,955,250.

KIEN GIANG IMPORT & EXPORT JOINT STOCK COMPANY

No. 85 - 87 Lac Hong Street,
Rach Gia Ward, An Giang Province

Form B 09a - DN

Issued under Circular No. 200/2014/TT-BTC
Dated 22 December 2014 of the Ministry of Finance

NOTES TO THE INTERIM FINANCIAL STATEMENTS (Continued)

For the period ended 30 June 2025

5.16 Owners' equity**a. Changes of owners' equity***Unit: VND*

	Contributed capital	Development and investment funds	Undistributed profit after tax	Total
Balance as at 01 January 2024	254,300,000,000	4,209,733,538	12,543,773,009	271,053,506,547
Net profit for the previous year	-	-	5,233,868,802	5,233,868,802
Dividends	-	-	(9,536,250,000)	(9,536,250,000)
Distribution to Investment and development fund	-	1,250,356,859	(1,250,356,859)	-
Distribution Bonus and welfare fund	-	-	(1,250,356,860)	(1,250,356,860)
Distribution Bonus fund for Managent	-	-	(299,125,000)	(299,125,000)
Distribution to Social Charity Participation Fund	-	-	(100,000,000)	(100,000,000)
Balance as at 31 December 2024	254,300,000,000	5,460,090,397	5,341,553,092	265,101,643,489
Balance as at 01 January 2025	254,300,000,000	5,460,090,397	5,341,553,092	265,101,643,489
Net profit for the current year	-	-	10,884,892,086	10,884,892,086
Dividends (i)	-	-	(4,450,250,000)	(4,450,250,000)
Distribution to Investment and development fund (i)	-	261,693,440	(261,693,440)	-
Distribution Bonus and welfare fund (i)	-	-	(523,386,880)	(523,386,880)
Distribution Bonus fund for Managent (i)	-	-	(78,508,032)	(78,508,032)
Distribution to Social Charity Participation Fund (i)	-	-	(27,714,740)	(27,714,740)
Balance as at 30 June 2025	254,300,000,000	5,721,783,837	10,884,892,086	270,906,675,923

(i) Pursuant to the Resolution of the 2025 Annual General Meeting of Shareholders No. 60/NQ-XNK-DHĐCD dated 15 May 2025. The Company distributes profits in 2024 as follows:

- Distribution Bonus fund for Management: 1.5% of profit after tax, equivalent to VND 78,508,032;
- Distribution to Investment and development fund: 5% of profit after tax, equivalent to VND 261,693,440;
- Distribution Bonus and welfare fund: 10% of profit after tax, equivalent to VND 523,386,880;
- Distribution to Social Charity Participation Fund: 0.5% profits after tax, equivalent to VND 27,714,740;
- Dividend by cast at the rate of 1.75% on the charter capital equivalent to 175 VND per share, and VND 4,450,250,000;

NOTES TO THE INTERIM FINANCIAL STATEMENTS (Continued)

For the period ended 30 June 2025

5.16 Owners' equity (Continued)

b. Details of owners' equity

	As at 30/6/2025			As at 01/01/2025		
	Shares	Rate	Shares value at par value (VND)	Shares	Rate	Shares value at par value (VND)
Vietnam Southern Food Corporation - JSC	21,184,800	83.31%	211,848,000,000	21,184,800	83.31%	211,848,000,000
Other shareholders	4,245,200	16.69%	42,452,000,000	4,245,200	16.69%	42,452,000,000
Total	25,430,000	100%	254,300,000,000	25,430,000	100%	254,300,000,000

c. Capital transactions with shareholders and appropriation of profits and dividends

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Shareholders' capital		
As at the beginning of the period	254,300,000,000	254,300,000,000
Additions of legal capital in the period	-	-
As at the end of the period	254,300,000,000	254,300,000,000
Dividends payable	4,450,250,000	9,536,250,000

d. Shares

	30/6/2025 Shares	01/01/2025 Shares
Quantity of registered shares	25,430,000	25,430,000
Quantity of issued shares	25,430,000	25,430,000
Common shares	25,430,000	25,430,000
Outstanding shares	25,430,000	25,430,000
Common shares	25,430,000	25,430,000
<i>Par value of outstanding shares (VND per shares)</i>	<i>10,000</i>	<i>10,000</i>

e. The Company's equity funds

	30/6/2025 VND	01/01/2025 VND
Development and investment funds	5,721,783,837	5,460,090,397
Total	5,721,783,837	5,460,090,397

NOTES TO THE INTERIM FINANCIAL STATEMENTS (Continued)

For the period ended 30 June 2025

5.17 Off Balance Sheet Items**a. Operating lease assets**

The Company also signed land lease contracts local authorities where its offices and factories and dependant units are located and being used for production and business establishments, warehouse with a maximum lease term of 50 years. Which includes:

- Land lease with one-time payment for the entire lease term: to be used as a working office, garage with a total area of 867.7 m²;
- Land lease with annual payment: to be used as a food processing facilities for export, processing anchovies for export, petroleum business with a total area of 299,032.2 m².

b. Foreign currencies

	30/6/2025	01/01/2025
In terms of functional currency		
USD	1,302,777.83	221,251.88
EUR	82.97	98.91
In terms of equivalent amounts in VND	33,767,252,880	5,797,118,289
USD	33,764,745,693	5,794,530,408
EUR	2,507,187	2,587,881

c. Doubtful debts written off

	Bad debts written off		Period of written off
	30/6/2025	01/01/2025	
	VND	VND	
Phu Tho Import-Export Company	12,693,281	12,735,935	Year 2016
Nguyen Thi Tuyet - Tien Phuong Train	46,255,000	46,255,000	Year 2016
Tran Thanh Dinh - An Hoa Industrial Park	166,982,720	166,982,720	Year 2019
Thanh Phuoc Private Enterprise	229,845,000	229,845,000	Year 2019
Tran Quoc Doan	168,738,419	168,738,419	Year 2019
Kien Luong District Construction Service Consulting Center	15,000,000	15,000,000	Year 2019
KUO Corp - Cement (193,760.00 USD)	4,482,637,600	4,482,637,600	Year 2019
KUO Corp - Cement court fees (\$12,339.98)	285,485,437	285,485,437	Year 2019
Branch of My Le Private Enterprise	17,900,000	17,900,000	Year 2019
Tam Huy Co. Ltd	602,770,000	602,770,000	Year 2019
Total	6,028,307,457	6,028,350,111	

Causes of the debts write-off: Receivables are bad debts over 03 years and allowances have been made, lawsuits had been filed against a number of large value receivables from customers but cannot be enforced because customers have no assets to recover.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (Continued)

For the period ended 30 June 2025

6. ADDITIONAL INFORMATION ON THE ITEMS OF THE INCOME STATEMENT**6.1 Revenue from sales of goods and provision of services**

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Sales of goods, finished products and by-products	3,313,383,129,657	3,913,962,704,174
Total	3,313,383,129,657	3,913,962,704,174
Revenue deductions		
Sales discounts	-	1,009,800,000
Total	-	1,009,800,000
Net revenues from sales and services rendered		
Sales of goods, finished products and by-products	3,313,383,129,657	3,912,952,904,174
Total	3,313,383,129,657	3,912,952,904,174
<i>In which,</i>		
<i>Revenue from related parties</i> <i>(details in Note 7.1)</i>	<i>42,351,924,717</i>	<i>165,851,393,350</i>

6.2 Cost of goods sold

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Cost of goods, finished products, by-products sold	2,978,131,314,011	3,542,533,596,677
Cost of inventories via losses on storage	1,306,069,304	2,077,714,560
Allowance of devaluation of inventories	15,118,433,898	16,247,283,956
Total	2,994,555,817,213	3,560,858,595,193

6.3 Financial income

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Bank and loan interest	60,005,572	122,014,584
Gains on foreign exchange rates arising in the year	19,837,253,355	30,263,750,059
Total	19,897,258,927	30,385,764,643

NOTES TO THE INTERIM FINANCIAL STATEMENTS (Continued)

For the period ended 30 June 2025

6.4 Financial expenses

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Interest expenses	20,337,540,898	30,021,556,616
Losses on foreign exchange rates arising in the period	16,936,429,184	7,858,131,584
Losses on foreign exchange rates at revaluation of borrowings and other balances denominated in foreign currencies	3,888,239,875	891,744,827
Total	41,162,209,957	38,771,433,027

6.5 Selling expenses

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Payroll expenses	825,160,102	792,045,226
Costs of materials, packaging	137,112,226,581	125,316,471,815
Office requisites	-	2,318,000
Depreciation and amortization	311,980,520	375,296,760
Expenses of outsourcing services	126,338,282,997	176,165,031,452
Other cash expenses	1,187,841,254	2,426,713,854
Total	265,775,491,454	305,077,877,107

*In which,**Selling expenses with related parties
(details in Note 7.1)*

87,734,996 888,960,271

6.6 General and administrative expenses

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Employee expenses	7,090,285,338	6,489,302,845
Costs of materials, packaging for administration	39,445,444	188,626,154
Office supplies expenses	841,423,731	1,120,914,541
Depreciation and amortization	1,160,624,120	1,413,206,051
Tax, duties, fees	42,169,938	56,495,129
Provision expenses	(5,901,000,000)	(167,674,054)
- (Reversal)/Setting up provision for salary fund	(5,901,000,000)	(167,674,054)
Expenses of outsourcing services	3,845,125,695	4,921,227,592
Other cash expenses	10,832,362,744	12,929,979,450
Total	17,950,437,010	26,952,077,708

NOTES TO THE INTERIM FINANCIAL STATEMENTS (Continued)

For the period ended 30 June 2025

6.7 Other profits

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Other income	-	-
Income from selling recovered scrap, tools	99,811,636	-
Income from export entrustment	495,346,034	-
Others	72,843	26,187
Total	595,230,513	26,187
Other expenses		
Penalties and compensation on cancellation of contracts	825,548,100	-
Fees for storage, warehousing, document handling	-	99,200,000
Others	256	22,355,243
Total	825,548,356	121,555,243
Other profits	(230,317,843)	(121,529,056)

6.8 Current corporate income tax expense

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Total net profit before tax	13,606,115,107	11,557,156,726
<i>Additions</i>	-	-
<i>Deductions</i>	-	-
Assessable income to corporate income tax	13,606,115,107	11,557,156,726
Corporate income tax rate	20%	20%
Corporate income tax expense	2,721,223,021	2,311,431,345

6.9 Basic earnings per share

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Profits after corporate income tax (VND)	10,884,892,086	9,245,725,381
Profits or losses attributable to shareholders holding common shares (VND) (i)	10,884,892,086	9,245,725,381
Weighted average number of common share outstanding for the period (share)	25,430,000	25,430,000
Basic earnings per share (VND per share) (i)	428	364

- (i) The Company has not yet planned or made provisions for the Bonus and Welfare Fund, the Executive Bonus Fund, and the Social Charity Fund at the time of preparing the interim financial statements

NOTES TO THE INTERIM FINANCIAL STATEMENTS (Continued)

For the period ended 30 June 2025

6.10 Production and business expenses by factors

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Raw materials and consumables	3,069,409,077,122	3,785,115,186,011
Payroll expenses	17,957,568,890	17,020,942,180
Depreciation and amortization	14,898,346,637	15,099,662,027
(Reversal)/Setting up of provisions	(5,901,000,000)	(167,674,054)
Expenses of outsourcing services	143,816,187,993	189,555,339,503
Other cash expenses	12,493,080,618	15,828,876,055
Total	3,252,673,261,260	4,022,452,331,722

7. OTHER INFORMATION**7.1. Information of related parties**

List of major related parties with which the Company had transactions during the period:

No.	Related parties	Relationship
1	Vietnam Southern Food Corporation - Joint Stock Company	Parent Company
2	Mechanics Construction and Foodstuff Joint Stock Company	Fellow subsidiary
3	Dong Thap Food Company	Branch of Parent Company
4	Tien Giang Food Company	Branch of Parent Company
5	Tra Vinh Food Company	Branch of Parent Company
6	Long An Food Company	Branch of Parent Company
7	The key personnels of the Company include: Members of the Board of Management, Board of General Directors, Board of Supervisors and close members within these personnels' families.	Significant influence

a. Remuneration for Boards of Management, Supervisors and General Directors

Related parties	Classes of transactions	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Boards of Management, Supervisors, General Directors and other managers	Compensation, wages, bonuses, and other income	1,879,204,700	1,360,330,400

NOTES TO THE INTERIM FINANCIAL STATEMENTS (Continued)

For the period ended 30 June 2025

7.1 Information of related parties (Continued)

Details:

Remuneration of the Board of Management and other management

Name	Position	For the period ended 30/6/2025	For the period ended 30/6/2024
		VND	VND
Mr. Bach Ngoc Van	Chairman	72,000,000	60,000,000
Ms. Duong Thi Thanh Nguyet	Permanent Vice Chairman	60,000,000	54,000,000
Mr. Mai Thanh Cong	Vice Chairman	60,000,000	48,000,000
Mr. Pham Minh Trung	Board member	60,000,000	42,000,000
Mr. Dang Quoc Viet	Former board member (Until 15 April 2024)		24,500,000
Ms. Tran Tu Khanh	Board member (From 15 April 2024)	60,000,000	17,500,000
Mr. Tran Cong Ly	The secretary of the Company (Until 06 May 2024)		16,000,000
Mr. Nguyen Thanh Tien	The secretary of the Company (From 06 May 2024)	30,000,000	8,000,000
Total		342,000,000	270,000,000

Remuneration of the Board of Supervisors

Name	Position	For the period ended 30/6/2025	For the period ended 30/6/2024
		VND	VND
Ms. Tran Thi Mai Trinh	Head of the Board	-	-
Mr. Nguyen Truong Giang	Member (Until 15 April 2024)		14,000,000
Ms. Tran Thi Phuong Lan	Member	45,000,000	24,000,000
Mr. Tran Cong Ly	Member (From 15 April 2024)	45,000,000	10,000,000
Total		90,000,000	48,000,000

NOTES TO THE INTERIM FINANCIAL STATEMENTS (Continued)

For the period ended 30 June 2025

7.1 Information of related parties (Continued)**Income from direct managing of Members from the Board of Management, the Board of Supervisors, the Board of General Directors.**

Name	Position	For the period ended 30/6/2025	For the period ended 30/6/2024
		VND	VND
Mr. Bach Ngoc Van	Chairman	152,972,800	140,400,000
Mr. Doan Huynh Dung	Former Vice Chairman		54,340,000
Mr. Mai Thanh Cong	Vice Chairman	104,982,700	64,527,200
Mr. Dang Quoc Viet	Former board member	-	9,927,200
Ms. Tran Thi Mai Trinh	Head of the Board of Supervisors	266,689,100	229,320,000
Ms Tran Thi Phuong Lan	Member of Supervisors	23,154,400	-
Ms. Duong Thi Thanh Nguyet	Permanent Vice Chairman cum General Director	404,691,000	314,496,000
Mr. Pham Minh Trung	Board member cum Deputy General Director	272,477,700	229,320,000
Mr. Nguyen Mai Thai Son	Deputy General Director	222,237,000	-
Total		1,447,204,700	1,042,330,400

KIEN GIANG IMPORT & EXPORT JOINT STOCK COMPANY

No. 85 - 87 Lac Hong Street,
Rach Gia Ward, An Giang Province

Form B 09a - DN

Issued under Circular No. 200/2014/TT-BTC
Dated 22 December 2014 of the Ministry of Finance

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

7.1 Information of related parties (Continued)**b. Transactions with related parties**

			For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Related parties		Nature of transaction		
<u>Purchasing</u>			79,497,147,208	7,353,208,332
Vietnam Southern Food Corporation - Joint Stock Company	Parent Company	Purchasing of goods	77,540,088,320	2,594,700,000
Mechanics Construction and Foodstuff Joint Stock Company	Fellow subsidiary	Purchasing of fixed assets	1,210,070,000	218,000,000
		Purchasing of tools	-	2,585,350,000
		Repair costs	733,100,000	1,934,325,000
Tien Giang Food Company	Branch of Parent Company	Purchasing of goods	13,888,888	20,833,332
<u>Receiving services</u>			87,734,996	888,960,271
Vietnam Southern Food Corporation - Joint Stock Company	Parent Company	Delivery fee, entrustment, goods handling fee	87,734,996	888,960,271
<u>Selling</u>			42,351,924,717	165,851,393,350
Vietnam Southern Food Corporation - Joint Stock Company	Parent Company	Entrusted sales	10,141,266,860	139,535,217,600
		Sales of goods	32,210,657,857	26,316,175,750

c. Outstanding balances with related parties

Related parties	Relationship	30/6/2025 VND	01/01/2025 VND
<u>Short-term receivables from customers</u>		903,161,478	-
Vietnam Southern Food Corporation - Joint Stock Company	Parent Company	903,161,478	-
<u>Short-term receivables from customers</u>		3,928,895,100	-
Vietnam Southern Food Corporation - Joint Stock Company	Parent Company	3,928,895,100	-
<u>Short-term trade payables</u>		716,688,000	-
Mechanics Construction and Foodstuff Joint Stock Company	Fellow subsidiary	716,688,000	-



KIEN GIANG IMPORT & EXPORT JOINT STOCK COMPANY

No. 85 - 87 Lac Hong Street,
Rach Gia Ward, An Giang Province

Form B 09a - DN

Issued under Circular No. 200/2014/TT-BTC
Dated 22 December 2014 of the Ministry of Finance

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

7.2. Segment reporting**a. Segment reports by business area**

Segment report of income for the period ended 30 June 2025

Unit: VND

	Food business	Petroleum business	Anchovy business	Total
Net revenues from sales and services rendered to external customers	3,123,269,393,669	179,108,468,193	11,005,267,795	3,313,383,129,657
Gross profit from sales and services rendered	312,978,806,944	5,564,856,835	283,648,665	318,827,312,444
Net segment expenses	298,521,255,723	5,110,934,285	1,358,689,486	304,990,879,494
Net segment profits from operating activities	14,457,551,221	453,922,550	(1,075,040,821)	13,836,432,950

Expenses related to fixed assets and long-term prepaid expenses for the period ended 30 June 2025

	Food business	Petroleum business	Anchovy business	Total
Expenditures spent to purchase fixed assets	1,210,070,000	-	-	1,210,070,000
Depreciation and amortization	12,271,883,801	677,614,721	697,353,019	13,646,851,541
Allocation of prepaid expenses	6,810,198,595	379,886,332	906,074,144	8,096,159,071

KIEN GIANG IMPORT & EXPORT JOINT STOCK COMPANY

No. 85 - 87 Lac Hong Street,
Rach Gia Ward, An Giang Province

Form B 09a - DN

Issued under Circular No. 200/2014/TT-BTC
Dated 22 December 2014 of the Ministry of Finance

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

7.2. Segment reporting (Continued)**a, Segment reports by business area (Continued)*****Segment assets and liabilities as at 30 June 2025***

	Food business	Petroleum business	Anchovy business	Total
<i>Segment assets</i>				
Fixed assets	96,828,956,981	4,070,435,544	8,927,831,036	109,827,223,561
Construction in progress	6,000,000	-	4,248,732,474	4,254,732,474
Receivables	315,919,342,411	8,060,054,000	50,000,000	324,029,396,411
Inventories	449,410,458,978	4,363,027,458	5,244,770,099	459,018,256,535
Assets that can not be allocated				217,889,610,393
Total				1,115,019,219,374
<i>Segment liabilities</i>				
Payables	74,735,622,201	-	-	74,735,622,201
Loans and borrowings (can not be allocated)				690,115,842,201
Other liabilities that can not be allocated				79,261,079,049
Total				844,112,543,451

KIEN GIANG IMPORT & EXPORT JOINT STOCK COMPANY

No. 85 - 87 Lac Hong Street,
Rach Gia Ward, An Giang Province

Form B 09a - DN

Issued under Circular No. 200/2014/TT-BTC
Dated 22 December 2014 of the Ministry of Finance

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

7.2. Segment reporting (Continued)**a. Segment reports by business area (Continued)***Segment income for the for the period ended 30 June 2024*

	Food business	Petroleum business	Anchovy business	Total
Net revenues from sales and services rendered to external customers	3,728,383,234,555	169,683,768,656	14,885,900,963	3,912,952,904,174
Gross profit from sales and services rendered	<u>343,805,078,531</u>	<u>6,018,396,848</u>	<u>2,270,833,602</u>	<u>352,094,308,981</u>
Net segment expenses	333,120,216,487	5,602,161,284	1,693,245,428	340,415,623,199
Net segment profits from operating activities	<u>10,684,862,044</u>	<u>416,235,564</u>	<u>577,588,174</u>	<u>11,678,685,782</u>

Expenses related to fixed assets and long-term prepaid expenses for the period ended 30 June 2024

	Food business	Petroleum business	Anchovy business	Total
Expenditures spent to purchase fixed assets	1,949,500,000	188,000,000	-	2,137,500,000
Depreciation and amortization	12,286,760,749	864,053,163	697,353,019	13,848,166,931
Allocation of prepaid expenses	6,856,599,372	325,217,533	728,105,914	7,909,922,819

KIEN GIANG IMPORT & EXPORT JOINT STOCK COMPANY

No. 85 - 87 Lac Hong Street,
Rach Gia Ward, An Giang Province

Form B 09a - DN

Issued under Circular No. 200/2014/TT-BTC
Dated 22 December 2014 of the Ministry of Finance

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

7.2. Segment reporting (Continued)**a. Segment reports by business area (Continued)*****Segment assets and liabilities as at 31 December 2024***

	Food business	Petroleum business	Anchovy business	Total
<i>Segment assets</i>				
Fixed assets	107,890,770,782	4,748,050,265	9,625,184,055	122,264,005,102
Construction in progress	-	-	2,153,188,307	2,153,188,307
Receivables	247,091,218,593	10,735,891,292	960,010,150	258,787,120,035
Inventories	508,760,235,199	6,302,068,394	10,043,866,601	525,106,170,194
Assets that can not be allocated				128,020,676,990
Total				1,036,331,160,628
<i>Segment liabilities</i>				
Payables	45,726,737,742	369,010,000	24,403,980	46,120,151,722
Loans and borrowings (can not be allocated)				692,072,139,497
Other liabilities that can not be allocated				33,037,225,920
Total				771,229,517,139

NOTES TO THE INTERIM FINANCIAL STATEMENTS (Continued)

For the period ended 30 June 2025

7.2 Segment reporting (Continued)**b. Segment reports by geographical area (Continued)***Segment revenue for the period ended 30 June 2025*

	International market	Domestic market	Total
Net revenues from sales and services rendered to external customers	2,643,150,821,132	670,232,308,525	3,313,383,129,657

Segment revenue for the period ended 30 June 2024

	International market	Domestic market	Total
Net revenues from sales and services rendered to external customers	3,140,220,606,992	772,732,297,182	3,912,952,904,174

7.3. Comparative figures

Comparative information on the Interim Balance Sheet and notes are figures taken from the Financial Statements for the fiscal year ended 31 December 2024 has been audited by CPA VIETNAM Auditing Company Limited – A Member Firm of INPACT.

Comparative information on the Interim Income Statement, Interim Cash Flow Statement and notes are figures taken from the interim Financial Statements for the period ended 30 June 2024 which have been reviewed by CPA VIETNAM Auditing Company Limited - A Member Firm of INPACT.

Preparer

Nguyen Thi Chuc Ha**Chief Accountant**

Tran Thi Diep

An Giang, 18 July 2025

General Director**Duong Thi Thanh Nguyet**