

**KIEN GIANG TRADING JOINT  
STOCK COMPANY**

Reviewed Interim Consolidated Financial Statements  
For the six-month fiscal period ended 30 June 2025



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## THE BOARD OF GENERAL DIRECTORS' REPORT

The Board of General Directors of Kien Giang Trading Joint Stock Company (briefly called "the Parent Company") presents its report and the Company's Reviewed Financial Interim Consolidated Financial Statements of the Company and subsidiaries (collectively called as the "Group") for the six-month fiscal period ended 30 June 2025.

### 1. General information

Kien Giang Trading Joint Stock Company (hereinafter referred to as "the Company") was converted from Kien Giang Trading and Tourism Company Limited (a 100% State-owned company) in accordance with the Decision No. 1555/QD-UBND dated on 21 July 2017 issued by the People's Committee of Kien Giang Province and has business operating activities according to Certificate No. 1700523208 dated on 30 June 2010 and registered for the seventh change dated on 27 December 2024 issued by the Department of Planning and Investment of Kien Giang Province.

The charter capital of the Group as at 30/06/2025 and 01/01/2025 is VND 364,738,330,000 equivalent to with 36,473,833 shares with par value of 10,000 VND/share.

The Parent Company's shares are traded on UpCom Stock Exchange at Hanoi Stock Exchange with the stock code KTC and the first trading day is June 22, 2018.

- Headquarters : No. 190, Tran Phu Street, Rach Gia Ward, An Giang Province, Vietnam.  
(former address is: No. 190, Tran Phu Street, Vinh Thanh Van Ward, Rach Gia City, Kien Giang Province, Viet Nam).
- Telephone : 0297 3 862 113
- Fax : 0297 3 866 080

Operating activities of the Parent Company according to Certificate of business registration are:

- Rubber plantation;
- Coffee plantation;
- Tea plantation;
- Afforestation and forest care;
- Timber exploitation;
- Exploitation of other forest products except timber;
- Forestry service activities;
- Marine aquaculture;
- Marine aquaculture;
- Inland aquaculture;
- Processing and preservation of aquatic products and aquatic products;
- Milling and production of raw flour;
- Production of animal feed, poultry and aquatic products;
- Sawing, cutting, planing and preserving wood;
- Manufacture of other products from wood; manufacture of products from bamboo, rattan, straw, thatch and plaiting materials;
- Shipbuilding and floating structures;
- Repair and maintenance of means of transport (except automobiles, motorcycles, motorbikes and other motor vehicles);
- Production and distribution of steam, hot water, air conditioning and ice production;
- Construction of other civil engineering works;
- Electrical system installation;
- Installation of water supply, drainage, heating and air conditioning systems;
- Wholesale of automobiles and other motor vehicles;
- Retail of passenger cars (12 seats or less);
- Automobile and other motor vehicle dealerships;
- Maintenance and repair of automobiles and other motor vehicles;
- Agents, brokers, auctioneers;
- Wholesale of agricultural and forestry raw materials (except wood, bamboo, rattan) and live animals;
- Wholesale of rice;



## **THE BOARD OF GENERAL DIRECTORS' REPORT**

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- Wholesale of food;
- Wholesale of beverages;
- Wholesale of tobacco and pipe tobacco products;
- Wholesale of other household appliances;
- Wholesale of other machinery, equipment and spare parts;
- Wholesale of solid, liquid, gaseous fuels and related products;
- Wholesale of other construction materials and installation equipment;
- Other specialized wholesale not elsewhere classified;
- Retail sale of computers, peripherals, software and telecommunications equipment in specialized stores;
- Retail sale of audio-visual equipment in specialized stores;
- Retail sale of other new goods in specialized stores;
- Retail sale by mail order or internet;
- Urban and suburban road passenger transport (except transport by bus);
- Other road passenger transport;
- Road freight transport;
- Coastal and ocean passenger transport;
- Coastal and ocean freight transport;
- Inland waterway passenger transport;
- Inland waterway freight transport;
- Warehousing and storage of goods;
- Other support services related to transport;
- Short-term accommodation services;
- Restaurants and mobile food services;
- Other food services;
- Beverage serving services;
- Wired telecommunications activities;
- Wireless telecommunications activities;
- Other telecommunications activities;
- Information technology services and other computer-related services;
- Other monetary intermediation activities;
- Other credit granting activities;
- Commodity and securities contract brokerage;
- Real estate business, land use rights owned, used or leased;
- Real estate consultancy, brokerage, auction of land use rights;
- Photography activities;
- Motor vehicle rental;
- Rental of machinery, equipment and other tangible goods;
- Travel agency;
- Tour operation;
- Reservation services and support services related to promotion and organization of tours;
- Call center service activities;
- Other remaining business support service activities not elsewhere classified;
- Activities of amusement parks and theme parks;
- Other entertainment activities not elsewhere classified;
- Sauna, massage and similar health-enhancing services (except sports activities);
- Hair cutting, hairdressing, hair washing;
- Other remaining personal service activities not elsewhere classified.

The Group's main business activities during the period were as follows: Trading gasoline, oil and their products; Trading of lubricants, engine cleaners, and oils; Milling and polishing of rice and other grains; Trading of agricultural, forestry, and raw food products, along with fish and seafood; Processing and canning of seafood; Commercial brokerage; Agent for buying, selling and consigning goods; Real estate business.



## **THE BOARD OF GENERAL DIRECTORS' REPORT**

### **2. The members of the Board of Administrators, the Board of Supervisors and the Board of General Directors**

The members of the Board of Management, the Board of Supervisors and the Board of General Directors during the period and up to the date of this report include:

#### **The Board of Administrators**

<u>Full name</u>	<u>Position</u>
Mr. Nguyen Thanh Tung	Chairman
Mr. Dang Hong Toan	Deputy Chairman (Appointing Date at 18 April 2025)
Mr. Vo Van Tan	Deputy Chairman (Resigning Date at 18 April 2025)
Mr. Nguyen Duy An	Member
Mr. Vo Thai Son	Member
Ms. Vo Thi Huong Giang	Member
Mr. Phung Phuong Quang	Member
Mr. Trinh Quoc Viet	Member
Mr. Dang Van Lanh	Member (Appointing Date at 18 April 2025)
Mr. Pham Van Hoang	Member (Resigning Date at 18 April 2025)

#### **The Board of Executive**

<u>Full name</u>	<u>Position</u>
Ms. Nguyen Thi Bach Duong	Chief Supervisor
Mr. Tran Cong Tam	Supervisor
Ms. Ly Thu Diem	Supervisor
Mr. Tran Huu Nghi	Supervisor
Mr. Vo Chi Cong	Supervisor

#### **Board of General Directors**

<u>Full name</u>	<u>Position</u>
Mr. Dang Van Lanh	General Director
Mr. Nguyen Duy An	Deputy General Director
Mr. Nguyen Thanh Cong	Deputy General Director
Ms. Vo Thi Huong Giang	Deputy General Director

#### **Legal representative**

<u>Full name</u>	<u>Position</u>
Mr. Nguyen Thanh Tung	Chairman of the Board
Mr. Dang Van Lanh	General Director

### **3. The Company's interim consolidated financial position and operating results**

The Group's financial position for the six-month fiscal period ended June 30, 2025 and its operating result for the fiscal period then ended are presented in the accompanying interim consolidated financial statements.

## THE BOARD OF GENERAL DIRECTORS' REPORT

### 4. Events subsequent to the balance sheet date

There have been no significant events occurring after the balance sheet date which would require adjustments or disclosures to be made in the interim consolidated financial statements.

### 5. Auditors

There have been no significant events occurring after the balance sheet date which would require adjustments or disclosures to be made in the interim consolidated financial statements.

### 6. Statement of the Board General Directors' responsibility in respect of the interim consolidated financial statements

The Board of General Directors is responsible for preparing these interim consolidated financial statements, which provide a true and fair view of the Group's interim state of affairs, its interim consolidated operations, and its interim consolidated cash flows for the fiscal period ended June 30, 2025. In preparing those interim consolidated financial statements, the Board of General Directors is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the interim consolidated financial statements;
- Prepare the interim consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business;
- Design, implement and maintain the Group's internal control for prevention and detection of fraud and error in the preparation and presentation of interim consolidated financial statements.

The Board of General Directors is responsible for ensuring that the proper accounting records are kept which disclose, with reasonable accuracy at any time, the financial position of the Group and to ensure that the accounting records comply with the Vietnamese Accounting Standards, Vietnamese Accounting system for enterprises and legal regulations relating to financial reporting. The Board of General Directors is also responsible for controlling the assets of the Group and therefore has taken the appropriate measures for the prevention and detection of fraud and other irregularities.

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

### 7. Publication of the Interim Consolidated Financial Statements

The Board of General Directors hereby publishes the accompanying Interim Consolidated Financial Statements which give a true and fair view of the financial position of the Group as at 30 June 2025, the consolidated results of its operations and its consolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Accounting System for credit institutions in Vietnam and statutory requirements relevant to preparation and presentation of Interim Consolidated Financial Statements.

On behalf of the Board of General Directors,



**DANG VAN LANH**  
General Director

An Giang, 26 August 2025





Công ty TNHH Kiểm Toán AFC Việt Nam  
AFC Vietnam Auditing Co., Ltd.

Thành viên tập đoàn PKF Quốc tế  
Member firm of PKF International

No.: 188/2025/BCSXHN-HCM.00878



## REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL INFORMATION

To: **Shareholders, the members of the Board of Administrators and  
the Board of General Directors**  
**KIEN GIANG TRADING JOINT STOCK COMPANY**

We have reviewed the accompanying interim consolidated financial statements of Kien Giang Trading Joint Stock Company (briefly called "the Parent Company") and subsidiaries (collectively called as the "Group") prepared on 26 August 2025, as set out from page 6 to page 45, which comprise the Interim Consolidated Balance Sheet as at 30 June 2025, and the Interim Consolidated Income Statement, and the Interim Consolidated Cash flows Statement for the fiscal period ended at 30 June 2025, and Notes to the interim consolidated financial statements.

### The Board of General Director's Responsibility

The Board of General Directors of the Group is responsible for the preparation and true and fair presentation of these interim consolidated financial statements of the Group in accordance with Vietnamese Accounting Standards, accounting regime for enterprise and relevant statutory requirements and for such internal control as the Board of General Directors determines is necessary to enable the preparation and presentation of interim consolidated financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express a conclusion on these Interim Consolidated Financial Statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review engagements No. 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 Vietnamese 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.

### Auditors' conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Consolidated Financial Statements do not give a true and fair view, in all material respects, of the consolidated financial position of The Group as at 30 June 2025 and of its consolidated results of operations and its consolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System and the statutory requirements relevant to preparation and presentation of Interim Consolidated Financial Statements.



**TRANG ĐẶC NHA**

**Deputy General Director**

Audit Practising Registration Certificate No.: 2111-2023-009-1

*Authorized representative*

**AFC VIETNAM AUDITING COMPANY LIMITED**

**Ho Chi Minh City, 26 August 2025**

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KIEN GIANG TRADING JOINT STOCK COMPANY  
No. 190, Tran Phu Street, Rach Gia Ward, An Giang Province, Vietnam  
**INTERIM CONSOLIDATED BALANCE SHEET**  
As at 30 June 2025

Currency Unit: VND

	Code	Notes	30/06/2025	01/01/2025
<b>ASSETS</b>				
<b>CURRENT ASSETS</b>	<b>100</b>		<b>898,366,680,231</b>	<b>913,370,992,050</b>
<b>Cash and cash equivalents</b>	<b>110</b>	5.1	<b>35,414,729,819</b>	<b>42,330,752,038</b>
Cash	111		35,414,729,819	42,070,752,038
Cash equivalents	112		-	260,000,000
<b>Short term financial investments</b>	<b>120</b>		<b>17,098,780,786</b>	<b>56,711,262,630</b>
Trading securities	121		-	-
Provision for diminution in value of trading securities	122		-	-
Held-to-maturity investments	123	5.2	17,098,780,786	56,711,262,630
<b>Short-term receivables</b>	<b>130</b>		<b>230,182,718,055</b>	<b>170,049,759,168</b>
Short-term accounts receivable	131	5.3	193,792,792,011	120,590,055,261
Short-term advances to suppliers	132	5.4	29,322,191,044	39,358,734,154
Short-term inter-company receivables	133		-	-
Construction contract receivables based on progress billings	134		-	-
Receivable from short-term loans	135		-	-
Other short-term receivables	136	5.5	22,595,324,095	26,005,080,230
Provision for doubtful short-term debts	137	5.6	(15,543,078,296)	(15,980,957,296)
Deficient assets pending resolution	139		15,489,201	76,846,819
<b>Inventories</b>	<b>140</b>	5.7	<b>590,972,002,472</b>	<b>625,626,192,735</b>
Inventories	141		590,972,002,472	625,626,192,735
Provision for devaluation in inventories	149		-	-
<b>Other short-term assets</b>	<b>150</b>		<b>24,698,449,099</b>	<b>18,653,025,479</b>
Short-term prepayments	151	5.8.1	4,967,629,254	2,396,091,728
VAT deductibles	152		18,400,984,027	13,972,036,403
Other receivables from State budget	153	5.16	1,329,835,818	2,284,897,348
Transactions to buy, resell government bonds	154		-	-
Other short-term assets	155		-	-

KIEN GIANG TRADING JOINT STOCK COMPANY  
No. 190, Tran Phu Street, Rach Gia Ward, An Giang Province, Vietnam  
**INTERIM CONSOLIDATED BALANCE SHEET**  
As at 30 June 2025

Currency Unit: VND

	Code	Notes	30/06/2025	01/01/2025
<b>NON-CURRENT ASSETS</b>	<b>200</b>		<b>393,323,491,373</b>	<b>407,769,421,154</b>
<b>Long-term receivables</b>	<b>210</b>		-	-
Long-term receivables from customers	211		-	-
Long-term advances to suppliers	212		-	-
Business capital in dependent units	213		-	-
Long-term inter-company receivables	214		-	-
Receivable from long-term loans	215		-	-
Other long-term receivables	216		-	-
Provision for doubtful long-term debt	219		-	-
<b>Fixed assets</b>	<b>220</b>		<b>269,670,959,019</b>	<b>278,622,265,401</b>
Tangible fixed assets	221	5.9	154,583,775,856	162,745,153,720
Cost	222		546,644,413,253	548,130,315,484
Accumulated depreciation	223		(392,060,637,397)	(385,385,161,764)
Finance leases fixed assets	224		-	-
Cost	225		-	-
Accumulated depreciation	226		-	-
Intangible fixed assets	227	5.10	115,087,183,163	115,877,111,681
Cost	228		125,791,649,589	125,791,649,589
Accumulated amortization	229		(10,704,466,426)	(9,914,537,908)
<b>Investment property</b>	<b>230</b>		-	-
Cost	231		-	-
Accumulated depreciation	232		-	-
<b>Long-term assets in progress</b>	<b>240</b>		<b>18,757,140,117</b>	<b>20,611,746,790</b>
Long-term works in progress	241		-	-
Construction in progress	242	5.11	18,757,140,117	20,611,746,790
<b>Long-term financial investments</b>	<b>250</b>		<b>86,784,204,460</b>	<b>91,494,415,508</b>
Investment in subsidiaries	251		-	-
Investment in joint ventures, associates	252	5.12	84,127,525,492	83,384,860,704
Investments in other entities	253	5.13	11,855,996,567	11,855,996,567
Provision for diminution in value of long-term financial investments	254		(9,199,317,599)	(3,746,441,763)
Long-term investments held to maturity	255		-	-
<b>Other long-term assets</b>	<b>260</b>		<b>18,111,187,777</b>	<b>17,040,993,455</b>
Long-term prepaid expenses	261	5.8.2	18,111,187,777	17,040,993,455
Deferred income tax assets	262		-	-
Long-term equipment, spare parts for replacement	263		-	-
Other non-current assets	268		-	-
Goodwill	269		-	-
<b>TOTAL ASSETS</b>	<b>270</b>		<b>1,291,690,171,604</b>	<b>1,321,140,413,204</b>



KIEN GIANG TRADING JOINT STOCK COMPANY  
No. 190, Tran Phu Street, Rach Gia Ward, An Giang Province, Vietnam  
**INTERIM CONSOLIDATED BALANCE SHEET**  
As at 30 June 2025

Currency Unit: VND

	Code	Notes	30/06/2025	01/01/2025
<b>RESOURCES</b>				
<b>LIABILITIES</b>	<b>300</b>		<b>866,201,027,837</b>	<b>910,731,328,188</b>
<b>Current liabilities</b>	<b>310</b>		<b>866,201,027,837</b>	<b>910,731,328,188</b>
Trade accounts payable	311	5.14	52,830,407,286	58,954,295,516
Short-term advance from customers	312	5.15	54,142,804,962	42,624,326,751
Taxes and payables to the State Budget	313	5.16	3,985,885,406	2,211,989,447
Payables to employees	314		10,417,992,573	24,865,015,618
Short-term accrued expenses	315	5.17	9,161,292,394	11,796,087,204
Short-term inter-company payables	316		-	-
Construction contract payables based on progress billings	317		-	-
Short-term unrealized revenues	318	5.18	660,000,000	626,000,000
Other current payables	319	5.19	33,418,282,586	31,081,350,238
Short-term loans and finance lease liabilities	320	5.20.1	699,634,116,687	738,397,716,095
Provision for short-term payables	321		-	-
Bonus and welfare funds	322	5.21	1,950,245,943	174,547,319
Price Stabilization Fund	323		-	-
Transactions to buy, resell government bonds	324		-	-
<b>Long-term liabilities</b>	<b>330</b>		<b>-</b>	<b>-</b>
Long-term trade payables	331		-	-
Long-term advance from customers	332		-	-
Long-term accrued expenses	333		-	-
Inter-company payables on capital	334		-	-
Long-term payables to inter-company	335		-	-
Long-term unrealized revenues	336		-	-
Other long-term payables	337		-	-
Long-term loans and finance lease liabilities	338		-	-
Convertible bonds	339		-	-
Preferred shares	340		-	-
Deferred income tax liabilities	341		-	-
Provision for long-term payables	342		-	-
Science and technology development fund	343		-	-



KIEN GIANG TRADING JOINT STOCK COMPANY  
No. 190, Tran Phu Street, Rach Gia Ward, An Giang Province, Vietnam  
**INTERIM CONSOLIDATED BALANCE SHEET**  
As at 30 June 2025

Currency Unit: VND

	Code	Notes	30/06/2025	01/01/2025
<b>RESOURCES</b>				
<b>EQUITY</b>	<b>400</b>		<b>425,489,143,767</b>	<b>410,409,085,016</b>
<b>Owner's equity</b>	<b>410</b>	5.22	<b>425,489,143,767</b>	<b>410,409,085,016</b>
Owners' invested capital	411		364,738,330,000	364,738,330,000
- Ordinary shares with voting rights	411a		364,738,330,000	364,738,330,000
- Preferred shares	411b		-	-
Capital surplus	412		-	-
Convertible bonds option	413		-	-
Other owner's capital	414		-	-
Treasury stocks	415		-	-
Assets revaluation difference	416		(15,488,142,890)	(15,488,142,890)
Foreign exchange difference	417		-	-
Investment and development funds	418		23,354,468,226	21,081,244,853
Business arrangements support fund	419		-	-
Other owner's funds	420		-	-
Retained earnings	421		52,431,081,796	39,665,398,555
- Retained earnings brought forward	421a		28,701,774,143	14,115,398,734
- Retained earnings for the current period	421b		23,729,307,653	25,549,999,821
Construction capital sources	422		-	-
Non-controlling shareholder interests	429		453,406,635	412,254,498
<b>Other resources and other funds</b>	<b>430</b>		<b>-</b>	<b>-</b>
Funds	431		-	-
Funds for fixed assets acquisition	432		-	-
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>1,291,690,171,604</b>	<b>1,321,140,413,204</b>

  
HUYNH KIM OANH  
Preparer

  
LE THI THUY  
Chief Accountant

  
  
DANG VAN LANH  
General Director  
An Giang, 26 August 2025

KIEN GIANG TRADING JOINT STOCK COMPANY  
No. 190, Tran Phu Street, Rach Gia Ward, An Giang Province, Vietnam  
**INTERIM CONSOLIDATED INCOME STATEMENT**  
For the six-month fiscal period ended 30 June 2025

Currency Unit: VND

INDEX	Code	Notes	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Revenue from sales of goods and services rendered	01	6.1.1	2,959,621,643,699	3,009,022,856,774
Less deductions	02	6.1.1	1,434,257,842	72,990,021
<b>Net revenue from sales of goods and services rendered</b>	<b>10</b>		<b>2,958,187,385,857</b>	<b>3,008,949,866,753</b>
<b>Cost of goods sold</b>	<b>11</b>	6.2	<b>2,837,703,034,219</b>	<b>2,894,715,155,148</b>
<b>Gross profit from sales of goods and services rendered</b>	<b>20</b>		<b>120,484,351,638</b>	<b>114,234,711,605</b>
Financial income	21	6.3	14,467,748,412	13,771,196,149
Financial expenses	22	6.4	24,778,679,605	22,663,214,174
<i>In which: Interest expenses</i>	23		16,963,799,626	21,622,057,685
Profit or (loss) in joint ventures, associates	24		6,565,417,202	8,958,848,200
Selling expenses	25	6.5	64,155,255,023	64,574,507,535
General and administration expenses	26	6.6	23,359,601,880	26,651,555,564
<b>Operating profit</b>	<b>30</b>		<b>29,223,980,744</b>	<b>23,075,478,681</b>
Other income	31	6.7	275,786,803	3,950,937,887
Other expenses	32	6.8	1,464,539,970	22,533,643
<b>Profit from other activities</b>	<b>40</b>		<b>(1,188,753,167)</b>	<b>3,928,404,244</b>
<b>Accounting profit before tax</b>	<b>50</b>		<b>28,035,227,577</b>	<b>27,003,882,925</b>
Current corporate income tax expenses	51		4,264,767,788	3,625,955,824
Deferred corporate income tax expenses	52		-	-
<b>Net profit after tax</b>	<b>60</b>		<b>23,770,459,789</b>	<b>23,377,927,101</b>
Profit after tax of holding company	61		23,729,307,652	23,374,396,309
Profit after tax of non-controlling shareholders	62		41,152,137	3,530,792
Earning per share	70	6.10	651	641

  
HUYNH KIM OANH  
Preparer

  
LE THI THUY  
Chief Accountant



  
DANG VAN LANH  
General Director  
An Giang, 26 August 2025



**INTERIM CONSOLIDATED CASH FLOW STATEMENT (indirect method)**

For the six-month fiscal period ended 30 June 2025

Currency Unit: VND

INDEX	Code	Notes	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Profit before tax	01		28,035,227,577	27,003,882,925
<b>Adjustments for:</b>				
Depreciation and amortisation of fixed assets, investment property	02		10,646,528,887	12,525,515,520
Provisions	03		5,014,996,836	2,376,570,000
Gain, loss foreign exchange rate differences upon revaluation of monetary	04		(277,714,339)	-
Gain, loss from investing activities	05		(9,755,000,371)	(12,546,779,881)
Interest expense	06		16,963,799,626	21,622,057,685
Other adjustments	07		-	-
<b>Operating profit before movements in working capital</b>	<b>08</b>		<b>50,627,838,216</b>	<b>50,981,246,249</b>
Increase, decrease in receivables	09		(65,030,553,306)	(67,214,730,788)
Increase, decrease in inventories	10		40,393,342,536	(211,594,641,354)
Increase, decrease in account payable (excluding loan interest payable and corporate income tax payable)	11		(10,856,681,584)	(7,494,025,303)
Increase, decrease in accrued expenses	12		(3,055,436,289)	227,106,250
Increase, decrease in trading securities	13		-	-
Interest paid	14		(22,667,889,399)	(28,316,854,311)
Corporate income tax paid	15		(1,077,582,917)	(2,999,105,457)
Other cash inflows	16		-	-
Other cash outflows	17		(1,091,950,000)	(4,758,136,239)
<b>Net cashflow used in operating activities</b>	<b>20</b>		<b>(12,758,912,743)</b>	<b>(271,169,140,953)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Cash outflow for purchasing and construction of fixed assets and other long-term assets	21		(359,790,081)	(1,943,542,554)
Proceeds from disposal of fixed assets and other long-term assets	22		109,545,454	9,148,956,229
Cash outflow for buying debt instruments of other entities	23		(17,098,780,786)	(76,432,672,554)
Cash recovered from lending, selling debt instruments of other companies	24		56,711,262,630	16,028,662,432
Investment in other entities	25		-	-
Cash recovered from investments in other entities	26		-	-
Interest income received, dividends received	27		5,244,252,715	3,238,287,997
<b>Net cashflow used in investing activities</b>	<b>30</b>		<b>44,606,489,932</b>	<b>(49,960,308,450)</b>



KIEN GIANG TRADING JOINT STOCK COMPANY

No. 190, Tran Phu Street, Rach Gia Ward, An Giang Province, Vietnam

**INTERIM CONSOLIDATED CASH FLOW STATEMENT (indirect method)**

For the six-month fiscal period ended 30 June 2025

Currency Unit: VND

INDEX	Code	Notes	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
<b>CASH FLOWS FROM FINANCIAL ACTIVITIES</b>				
Proceeds from issuing stocks, receiving capital from owners	31		-	-
Capital withdrawals, buying treasury shares	32		-	-
Proceeds from short-term borrowings	33	7.1	2,440,823,336,811	2,922,569,399,434
Repayment of borrowings	34	7.2	(2,479,586,936,219)	(2,494,078,982,107)
Repayment of obligations under finance leased	35		-	-
Dividends paid	36		-	-
<b>Net cashflow used in financing activities</b>	<b>40</b>		<b>(38,763,599,408)</b>	<b>428,490,417,327</b>
<b>Net cash inflows/ (outflows) in the period</b>	<b>50</b>		<b>(6,916,022,219)</b>	<b>107,360,967,924</b>
<b>Cash at beginning of the period</b>	<b>60</b>		<b>43,778,175,565</b>	<b>77,374,845,021</b>
Effects of changes in foreign exchange rate	61		-	-
<b>Cash at end of the period</b>	<b>70</b>	5.1	<b>36,862,153,346</b>	<b>184,735,812,945</b>



**HUYNH KIM OANH**  
Preparer



**LE THI THUY**  
Chief Accountant




**DANG VAN LANH**  
General Director  
An Giang, 26 August 2025

These notes form an integral part of and should be read in conjunction with the accompanying interim consolidated financial statements.

## **1. GENERAL INFORMATION**

### **1.1 Ownership**

Kien Giang Trading Joint Stock Company (hereinafter referred to as "the Company") was converted from Kien Giang Trading and Tourism Company Limited (a 100% State-owned company) in accordance with the Decision No. 1555/QĐ-UBND dated on 21 July 2017 issued by the People's Committee of Kien Giang Province and has business operating activities according to Certificate No. 1700523208 dated on 30 June 2010 and registered for the seventh change dated on 27 December 2024 issued by the Department of Planning and Investment of Kien Giang Province.

The charter capital of the Group as at 30/06/2025 and 01/01/2025 is VND 364,738,330,000 equivalent to with 36,473,833 shares with par value of 10,000 VND/share.

The Parent Company's shares are traded on UpCom Stock Exchange at Hanoi Stock Exchange with the stock code KTC and the first trading day is June 22, 2018.

### **1.2 Scope of operating activities**

The Group operates producing, trading and servicing.

### **1.3 Line of business**

Operating activities of the Parent Company according to Certificate of business registration are:

- Rubber plantation;
- Coffee plantation;
- Tea plantation;
- Afforestation and forest care;
- Timber exploitation;
- Exploitation of other forest products except timber;
- Forestry service activities;
- Marine aquaculture;
- Marine aquaculture;
- Inland aquaculture;
- Processing and preservation of aquatic products and aquatic products;
- Milling and production of raw flour;
- Production of animal feed, poultry and aquatic products;
- Sawing, cutting, planing and preserving wood;
- Manufacture of other products from wood; manufacture of products from bamboo, rattan, straw, thatch and plaiting materials;
- Shipbuilding and floating structures;
- Repair and maintenance of means of transport (except automobiles, motorcycles, motorbikes and other motor vehicles);
- Production and distribution of steam, hot water, air conditioning and ice production;
- Construction of other civil engineering works;
- Electrical system installation;
- Installation of water supply, drainage, heating and air conditioning systems;
- Wholesale of automobiles and other motor vehicles;
- Retail of passenger cars (12 seats or less);



**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT**

For the six-month fiscal period ended 30 June 2025

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- Automobile and other motor vehicle dealerships;
- Maintenance and repair of automobiles and other motor vehicles;
- Agents, brokers, auctioneers;
- Wholesale of agricultural and forestry raw materials (except wood, bamboo, rattan) and live animals;
- Wholesale of rice;
- Wholesale of food;
- Wholesale of beverages;
- Wholesale of tobacco and pipe tobacco products;
- Wholesale of other household appliances;
- Wholesale of other machinery, equipment and spare parts;
- Wholesale of solid, liquid, gaseous fuels and related products;
- Wholesale of other construction materials and installation equipment;
- Other specialized wholesale not elsewhere classified;
- Retail sale of computers, peripherals, software and telecommunications equipment in specialized stores;
- Retail sale of audio-visual equipment in specialized stores;
- Retail sale of other new goods in specialized stores;
- Retail sale by mail order or internet;
- Urban and suburban road passenger transport (except transport by bus);
- Other road passenger transport;
- Road freight transport;
- Coastal and ocean passenger transport;
- Coastal and ocean freight transport;
- Inland waterway passenger transport;
- Inland waterway freight transport;
- Warehousing and storage of goods;
- Other support services related to transport;
- Short-term accommodation services;
- Restaurants and mobile food services;
- Other food services;
- Beverage serving services;
- Wired telecommunications activities;
- Wireless telecommunications activities;
- Other telecommunications activities;
- Information technology services and other computer-related services;
- Other monetary intermediation activities;
- Other credit granting activities;
- Commodity and securities contract brokerage;
- Real estate business, land use rights owned, used or leased;
- Real estate consultancy, brokerage, auction of land use rights;
- Photography activities;
- Motor vehicle rental;
- Rental of machinery, equipment and other tangible goods;
- Travel agency;
- Tour operation;
- Reservation services and support services related to promotion and organization of tours;
- Call center service activities;
- Other remaining business support service activities not elsewhere classified;
- Activities of amusement parks and theme parks;



- Other entertainment activities not elsewhere classified;
- Sauna, massage and similar health-enhancing services (except sports activities);
- Hair cutting, hairdressing, hair washing;
- Other remaining personal service activities not elsewhere classified.

The Group's main business activities during the period were as follows: Trading gasoline, oil and their products; Trading of lubricants, engine cleaners, and oils; Milling and polishing of rice and other grains; Trading of agricultural, forestry, and raw food products, along with fish and seafood; Processing and canning of seafood; Commercial brokerage; Agent for buying, selling and consigning goods; Real estate business.

#### 1.4 Business cycle

Business cycle of the Group is not exceeding 12 months.

#### 1.5 Structure of the Group

The Group has five branches, a subsidiary company and three associates.

##### Branches

Branch name	Address
Kien Giang Petroleum Trading Enterprise	No. 499C Nguyen Trung Truc Street, Rach Gia Ward, An Giang Province, Vietnam
Giong Rieng Rice Exporting and Processing Enterprise	Group 2, Thanh Tan Hamlet, Thanh Hung Commune, An Giang Province, Vietnam
Tan Hiep Rice Exporting and Processing Enterprise	Group 8, Tan Thanh Hamlet, Thanh Dong Commune, An Giang Province, Vietnam
Phu Quoc Petroleum Trading Enterprise	Group 2, Quarter 1, Phan Dinh Phung Street, Phu Quoc Special Administrative Region, An Giang Province, Vietnam
KTC Canned Foodstuff Manufactory	Tac Cau Fishing Port Industry Zone, Minh Phong Hamlet, Binh An Commune, An Giang Province, Vietnam

##### Subsidiaries

Company name	Address	Main business activity	The rate of contributions	The proportion of voting rights
Kien Giang Service Trading Joint Stock Company	No. 26, Le Loi Street, Rach Gia Ward, An Giang Province, Vietnam	Trade and service business	98.03%	98.03%

**Associations, Joint ventures**

Company name	Address	Main business activity	The rate of contributions	The proportion of voting rights
Kien Giang Foodstuff Canning Joint Stock Company	Tac Cau Fishing Port Industry Zone, Minh Phong Village, Binh An Ward, An Giang Province, Vietnam	Producing and exporting canning seafood	38.08%	38.08%
Kien Giang Book and Equipment Joint - Stock Company	No. 599-601-603 3/2 Street, Rach Gia Ward, An Giang Province, Vietnam	Business books and stationery	20.00%	20.00%
Petrolimex Kien Giang Company Limited	No. 30, Pham Hong Thai Street, Rach Gia Ward, An Giang Province, Vietnam	Trading petroleum	49.00%	49.00%

**1.6 Comparative information on the interim consolidated financial statements**

Figures which are presented in interim consolidated Financial statements for the financial period ended 30 June 2025 can be compared with the last period corresponding figures.

**1.7 Employees**

As at 30 June 2025, the Parent Company has 549 people (31 December 2024: 561 people).

**2. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY**

**2.1 Fiscal year**

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

**2.2 Currency unit in Financial Statements**

The Group maintains its accounting records in Vietnamese dong (VND) due to the collect and spending made primarily by currency VND.

**3. APPLICABLE ACCOUNTING STANDARDS AND APPLICATION**

**3.1 Applicable Accounting Standards and Regime**

The Group applies the Vietnamese Enterprises accounting systems.

The Group complied with the Vietnamese accounting standards, Vietnamese Enterprises accounting systems guided on the Circular No. 200/2014/TT-BTC dated 22 December 2014 and The Circular No. 53/2016/TT-BTC dated 21 March 2016, Circular No. 202/2014/TT-BTC dated 22 December 2014 guiding for preparation and presentation of interim consolidated financial statements and Circulars guiding to perform accounting standards of the Ministry of Finance in Interim Consolidated Financial Statements preparation.

**3.2 Comply with the Vietnamese Accounting Standards and Vietnamese Accounting Regime**

The Board of General Directors of The Group ensures to obey requirements of accounting standards, Vietnamese Enterprises accounting systems issued based on the Circular No. 200/2014/TT-BTC dated 22 December 2014 and the Circular No. 53/2016/TT-BTC dated 21 March 2016, Circular No. 202/2014/TT-BTC dated 22 December 2014 as well as Circulars guiding to perform accounting standards of the Ministry of Finance in Vietnam in relating to the preparation and presentation of interim consolidated financial statements.



#### **4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

##### **4.1 Basis of preparation the interim consolidated financial statements**

Subsidiaries are fully consolidated from the date of acquisition, which is the date on which the Group acquires control of the subsidiary, and continue to be consolidated until the date on which the Group ceases to control the subsidiary.

The interim financial statements of the Parent Company and its subsidiaries used for consolidation are prepared for the same financial period and uniform accounting policies have been applied.

The balances of accounts on the interim balance sheet between entities in the Group, income and expenses, and unrealized internal gains or losses arising from these transactions are eliminated completely.

##### ***Non-controlling shareholder interests***

Interests of non-controlling shareholders are those interests in profit or loss, and in the net assets of a subsidiary that are not held by the Group and are presented separately in the interim consolidated statement of income and presented separately from the equity portion of the Group's shareholders in the equity portion of the interim consolidated balance sheet.

##### ***Business combinations and Goodwill***

Business combinations are accounted for using the purchase price method. The business combination fee includes the fair value at the date of exchange of the assets exchanged, liabilities incurred or accepted, and equity instruments issued by the buyer party in exchange to gain control of the acquiree and the costs directly attributable to the business combination. The acquiree's identifiable assets, liabilities, and contingent liabilities in a business combination are all recognized at fair value at the date of the business combination.

Goodwill arising from a business combination is initially recognized at cost, which is the difference between the cost of the business combination and the acquirer's equity of the fair value of the assets and liabilities identifiable and recognized contingent liabilities. If the business combination fee is less than the fair value of the acquiree's net assets, the difference is recognized in the consolidated statement of income. After initial recognition, goodwill is measured at cost less accumulated amortization. Goodwill is amortized on a straight-line basis no more than 10 years.

##### **4.2 Foreign currency transactions**

Foreign currency transactions are converted with the exchange rate at the time of transaction. Balances of items with foreign currency at the ending day of the fiscal period are converted with the exchange rate on this date.

Foreign exchange differences arising during the period from transactions in foreign currencies are recognized in the financial income or expenses. Exchange differences arising from revaluation of monetary items denominated in foreign currencies as at the end of fiscal period after offsetting between increase and decrease difference is recognized in the financial income or expenses.

Exchange rate is applied to convert foreign currency transactions is actual exchange rate arising at the time of transaction. Actual exchange rate applied for foreign currency transactions is determined as following:

- Actual exchange rate when buying or selling (spot contracts, forward contracts, future contracts, option contracts, swap contracts): rate which is signed in the purchasing foreign currency contracts between the Group and banks.
- If there's no exchange rate determined in contracts:
  - + For receivables: buying exchange rate of the commercial bank where the Group requests its customers to pay at the time of arising transaction.
  - + For payables: selling exchange rate of the commercial bank where the Group expects to deal at the time of arising transaction.



- + For purchasing assets transaction or expenses which is paid immediately with currency (not recorded in liabilities): buying exchange rate of the commercial bank where the payment is performed.

Exchange rate applied to reevaluate items with foreign currency balances on the ending day of the fiscal period is determined as followed:

- For foreign currency deposited in banks: buying exchange rate of the commercial bank where the Group deposits.
- For foreign currency borrowed in banks: selling exchange rate of the commercial bank where the Group deposits.
- For items with foreign currency classified as other assets: buying exchange rate of the Banks for Investment and Development of Vietnam (The Bank where the Group deals regularly).
- For items with foreign currency classified as other liabilities: selling exchange rate of the Banks for Investment and Development of Vietnam and Vietcombank (The Bank where the Group deals regularly).

#### **4.3 Cash and cash equivalents**

Cash comprises cash on hand, cash in banks (demand deposits) and cash in transit. Cash equivalents are short-term highly liquid investments with an original maturity of three months or less from the date of investment, which are readily convertible into known amounts of cash and which are subject to an insignificant risk of change in value at the report date.

#### **4.4 The financial investments**

##### ***Loan receivables***

Loan receivables are determined at cost less provision for doubtful debts. Provisions for doubtful debts of loans are stated based on the occurred estimated losses.

##### ***Investment in Joint-venture and associates***

Investments in associates are accounted for using the equity method. An associate is an entity in which the Group has significant influence, but is neither a subsidiary nor a joint venture of the Group. Generally, the Group is considered to have significant influence if it owns more than 20% of the voting rights in the investee.

Under the equity method, investments are initially recognized in the Interim Consolidated Balance Sheet at cost, then adjusted for changes in the Group's owned part of net assets of the affiliated company after purchase. Goodwill arising from the acquisition of an investment in a joint venture or associate is included in the carrying amount of the investment. The Group is not allowed to gradually allocate this goodwill. The interim consolidated income statement reflects the Group's owned part in the results of the associate's activities after the acquisition.

The investor's owned part in the post-acquisition profit/(loss) of the associate is reflected in the interim consolidated statement of income and the investor's owned part in the post-acquisition change of the associate's funds of associates is recognized in the funds. The cumulative change after an acquisition is adjusted for the carrying amount of the investment in the associate. Dividend profits from the associate are offset against the investment in the associate.

The interim financial statements of associates are prepared for the same period as the Group's interim consolidated financial statements and using accounting policies that are consistent with those of the Group. Appropriate consolidated adjustments have been made to ensure that the accounting policies are applied consistently with the Group, where necessary.



### ***Investments in equity of other companies***

Investments in equity of other companies include investments which the Group have no control, co-control or significant influence on the investee.

Investments in equity of other companies are initially recorded at cost, including purchase price or capital contributions plus the costs directly related to investment. Dividends and profits from previous periods of the investments before being purchased are accounted for the decrease in value of the investments. Dividends and profits of the following period are after being purchased is recognized in revenue. Dividends which received by shares are only followed up by the number of shares increases without recognizing the value of shares and recorded at face value.

### ***Provision for diminution in value of long-term investments***

Provision for diminution in value of long-term investments in equity of other companies is appropriated as follows:

- For investments in listed shares or the fair value of the investments is determined reliably, the provision is based on the market value of shares.
- For investments have not determined the fair value at the time of reporting, the provision are made based on the loss of the investment at the rate equal to the difference between actual capital companies in other company and the equity ratio multiplied with the Group's capital contribution to the total actual capital contributions of all parties in other investee enterprise.

Increase or decrease in provision for diminution in value of long-term investments have recorded at the closing date, and is recognized in the financial expenses.

## **4.5 Receivables**

Trade and other receivables are stated at cost less provision for doubtful debts. The classification of receivables are trade receivables and other receivables, which complied with the following principles:

- Trade receivables reflect the nature of the receivables arising from commercial transactions with purchase - sale between the Group and an independent purchaser.
- Other receivables reflect the nature of the receivables arising from non-commercial transactions, and to be related to the purchase – sale transactions.

The provision for doubtful debts represents the estimated loss due to non-payment arising on receivables that were outstanding at the interim consolidated balance sheet date.

Increases and decreases to the provision balance are recognised as general and administration general expenses in the interim consolidated income statement.

## **4.6 Inventories**

Inventories are presented at the lower of cost and net realizable value.

The cost of inventories is determined as follows:

- Materials and goods: comprising all costs of purchase and related expenses directly incurred in bringing the inventories to their present location and condition.
- Finished goods: including the cost of materials, direct labour and general manufacturing costs related to allocate on normal levels.
- Work-in-progress: include the cost of raw materials, direct labor cost and production overhead, land use right cost and directly related costs incurred in construction process.

Net realizable value represents the estimated selling price of inventory during the normal production and business minus the estimated costs to completion and the estimated costs necessary to consume them.

Cost is determined on a weighted average method and the periodic method is used to record inventories.

Provision for impairment of inventories is made for each inventory with the cost greater than the net value realizable. For service in progress, the provision for impairment is calculated for each type of service has a separate price. Increase or decrease in the balance of provision for impairment of inventories should be set aside at the fiscal period end and is recognized in cost of goods sold.

#### 4.7 Prepaid expenses

Prepaid expenses is used to record expenses actually incurred but they are related to operation output of many accounting period. Prepaid expenses include:

##### *Tools and equipment*

The tools and equipment have been put into use and are amortized to expense under the straight-line method to time allocation in 3 years.

##### *Repair costs of fixed assets*

Repair costs of fixed assets incurred once to have a large value are amortized to expense under the straight-line method not too 3 years.

#### 4.8 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The initial cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the asset to its working condition and location for its intended use. Expenditures for additions, improvements and renewals are capitalised on fixed assets accounts, expenditures for maintenance and repairs are charged to the income statement.

When assets are sold or retired, their cost and accumulated depreciation are removed from the balance sheet and any gain or loss resulting from their disposal is included in the income statement. Depreciation of tangible fixed assets is calculated on a straight-line basis over the estimated useful life of these assets.

Depreciation of tangible fixed assets such as:

	Time (Years)
Building, structures	
Machinery and equipment	05 – 50
Vehicles	15 – 20
Office equipment	10
	05 – 10

#### 4.9 Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated depreciation.

The initial cost of an intangible fixed asset comprises its purchase price and any directly attributable costs of bringing the asset to its working condition and location for its intended use. Expenditures for additions, improvements and renewals are capitalised on fixed assets accounts, expenditures for maintenance and repairs are charged to the income statement.

When assets are sold or retired, their cost and accumulated depreciation are removed from the balance sheet and any gain or loss resulting from their disposal is included in the income statement.



Intangible fixed assets include:

***Land use right***

The land use right reflects all the actual expenses related to the used land such as expenses to obtain the land use right, expenses for house removal and land clearance, expenses on ground levelling, registration fees, etc.

Land use right which the amortized over the straight-line method based on the land use time period from 28 years to 40 years and indefinitely land use rights are not amortized.

***Computer software***

The buying expenses of computer software which are not an integral part of related hardware are capitalized. Initial cost of computer software includes all the expenses paid until the date the software is put into use. Computer software is amortized in line with the straight-line method in 05 years.

**4.10 Construction in progress**

Construction in progress presents costs directly related to (including interest expenses suitable for relevant accounting policies of the Group) fixed assets are constructing, equipments, machines are installing for production, leasing and management as well as the cost of unfinished construction. These assets are initially recognized at cost and not amortized.

**4.11 Accounts payable and accrued expense payables**

Accounts payable and accrued expenses are recognized for amounts to be paid in the future, which related to receive the goods and services. Accrued expenses are recorded based on reasonable estimates payment.

The classification of liabilities is payable to suppliers, accrued expenses and other payables, which complied with the following principles:

- Trade payable reflects the nature of the payables arising from commercial transactions with purchase of goods, services, property between the Group and independent sellers.
- Accrued expenses reflect the payables for goods and services received from the seller or provided with the purchaser but have not been paid until having invoices or having insufficient billing records, accounting records, and production costs, sales must accruals.
- Other payables reflects the nature of the payables of non-commercial, not related to the purchase, sale, rendering service transactions.

**4.12 Owner's equity**

Capital is recorded according to the amount actually invested by shareholders.

**4.13 Distribution of net profits**

Profit after tax is distributed to shareholders after an appropriation of funds under the Charter of the Group as same as the law and is approved by the General Meeting of Shareholders.

The distribution of profits to shareholders is considered to non-cash items in undistributed profit may affect cash flow and ability to pay dividends as profit from revaluation of assets contributed as capital, interest due to the revaluation of monetary items, the financial instruments and other non-cash items.

Dividends are recognized as liabilities when approved by the General Meeting of Shareholders.

#### **4.14 Revenue and income recognition**

##### ***Revenue from sales of goods, finish goods***

Sale of goods, finish goods shall be recognized if it simultaneously meets the following conditions:

- The Group has transferred the majority of risks and benefits associated with the right to own the products or goods to the buyer;
- The Group no longer holds the right to manage the goods as the goods owner, or the right to control the goods;
- Turnover has been determined with relative certainty;
- The Group has gained or will gain economic benefits from the good sale transaction;
- It is possible to determine the costs related to the goods sale transaction.

##### ***Revenue from rendering of service***

Revenue of a transaction involving the rendering of services is recognized when the outcome of such transactions can be measured reliably. In case that a transaction involves the rendering of services is attributable to several years; revenue is recognized in each year 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 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;
- The percentage of completion of the transaction at the balance sheet date can be measured reliably;
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

##### ***Interest***

Interest is recognized on an accrual basis, are determined on the balance of cash in bank and the actual interest rate for each period.

##### ***Dividends and profits received***

Dividends and profit shared are recognized when the Group receive the notice of dividends or profit from the capital contribution. Dividends which received by shares, only follow up the number of shares increases, no recognition of the value of shares received.

#### **4.15 Borrowing costs**

Borrowing costs include interest and other costs incurred directly related to the borrowings.

Borrowings costs are recognized as expenses when incurred. Where the borrowing costs directly attributable to the acquisition, construction or production of uncompleted assets requires a substantial period (over 12 months) to get ready for use or sales, borrowing costs can be capitalized.

For specific loan serves the construction of fixed assets and real estate, interest is capitalized, regardless the period of construction is less than 12 months. The income arising from the temporary investment of the borrowings is deducted from the related asset.

For general loans including use for purposes of the construction or production of uncompleted assets, the capitalization of borrowing costs is determined in proportion to the cost capitalization weighted average arising for basic construction or production of that asset. The capitalization rate is calculated in proportion to the weighted average rate of borrowings outstanding during the year, except for specific borrowing serving the purpose of a specific property.



#### 4.16 Corporate income tax

Corporate income tax for the period comprises current income tax. Corporate income tax are recognized in the statement of income unless the income taxes are related to items that are credited directly to the equity, then this income taxes are also credited directly to equity.

Current income tax is the expected tax payable based on taxable income for the period, used effective or basic tax rates are effective at the end of the accounting period, and the amounts adjustment of payable tax related to previous periods.

Tax settlement of the Company and subsidiaries will be assessed by the Tax Department. Due to the application of laws and regulations on taxes for different incurred transactions which can be explained in many different ways, tax payable presented in the interim consolidated financial statements can be immediately changed according to the decision of the tax authorities.

#### 4.17 Segment report

Segment by business sector is a part determined separately participate in the process of producing or providing products, services, risks and other economic benefits business with parts other.

Segment by geographical area is a part determined separately participate in the process of producing or providing products, services within a specific economic environment and risks and economic benefits different to business part in other economic environments.

#### 4.18 Related parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if one party is controlled by, or are under common control with the Group.

In considering relationship among related parties, the nature of relationship is more important than that of formality. The following parties are known as the Group's related parties:

Related parties	Relationship
Kien Giang Trading Service Joint Stock Company	Subsidiaries
Kien Giang Foodstuff Canning Joint Stock Company	Associates
Kien Giang Book and Equipment Joint Stock Company	Associates
Petrolimex Kien Giang Company Limited	Associates
Petrolimex Saigon Co., Ltd	Major shareholder
Petrolimex Cantho Co., Ltd	Major shareholder
Kien Giang Development Investment Fund	Major shareholder
Sai Gon Phu Quoc Joint Stock Company	Major shareholder
The Board of Administrators, the Board of Supervisors and the Board of General Directors	Key members

**5. ADDITIONAL INFORMATION TO ITEMS IN INTERIM CONSOLIDATED BALANCE SHEET**

**5.1 Cash and cash equivalents**

	30/06/2025 VND	01/01/2025 VND
Cash on hand - VND	1,857,951,909	2,288,913,815
Cash at banks		
+ VND	29,063,603,434	37,894,988,014
+ USD (*)	4,478,929,899	1,872,485,504
+ EUR (*)	14,244,577	14,364,705
Cash equivalents - VND	-	260,000,000
	<b>35,414,729,819</b>	<b>42,330,752,038</b>

(\*) Detail of balance of cash in foreign currency as at 30 June 2025 is as follows:

	Original currency	Equivalent to VND
Cash at banks		
+ USD	172,882.41	4,478,929,899
+ EUR	546.06	14,244,577
		<b>4,493,174,476</b>

**5.2 Held-to-maturity investments**

	30/06/2025		01/01/2025	
	Cost VND	Book value VND	Cost VND	Book value VND
<b>Short-term</b>				
Term deposit	17,098,780,786	17,098,780,786	56,711,262,630	56,711,262,630
	<b>17,098,780,786</b>	<b>17,098,780,786</b>	<b>56,711,262,630</b>	<b>56,711,262,630</b>

Details of the balance of term deposits as at 30 June 2025 is as follows:

	Maturity	Interest rate (%/year)	30/06/2025 VND
Joint stock Commercial Bank for Investment and Development of Viet Nam	6 months	4.80%	17,098,780,786
			<b>17,098,780,786</b>



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**5.3 Short-term trade receivables**

	Original currency USD	30/06/2025 VND	01/01/2025 VND
<b>Trade receivables – other customers</b>			
Pajson Trading Dmcc Gold Tower		-	14,599,022,206
Moi International (Singapore) Pte., Ltd	1,922,581.42	49,814,084,592	12,865,384,500
Cropworthy Ventures, Inc.	1,104,180.00	28,609,303,800	-
Other customers (*)		115,369,403,619	93,125,648,555
		<b>193,792,792,011</b>	<b>120,590,055,261</b>

(\*) In which, the whole currency is USD 1,711,545.17 equivalent to VND 44,346,135,355.

**5.4 Short-term advances to suppliers**

	30/06/2025 VND	01/01/2025 VND
<b>Advance to suppliers – related parties</b>		
Petrolimex Saigon Co., Ltd	-	357,610,000
<b>Advances to suppliers – other suppliers</b>		
Ngoc Tai Import Export Trading Joint Stock Company	4,872,000,000	-
Mr. Do Thanh Hung	3,848,828,860	-
Dong Mekong Construction Production Trading Service Co., Ltd	3,869,283,565	3,869,283,565
Heineken Vietnam Beer And Beverages Limited Company	2,813,058,885	13,371,937,446
Other suppliers	13,919,019,734	21,759,903,143
	<b>29,322,191,044</b>	<b>39,358,734,154</b>

**5.5 Other short-term receivables**

	30/06/2025		01/01/2025	
	Amount VND	Provision VND	Amount VND	Provision VND
<b>Receivables to suppliers – related parties</b>				
Kien Giang Foodstuff Canning Joint Stock Company - receivable Dividends	-	-	3,878,015,000	-
Kien Giang Book and Equipment Joint - Stock Company - receivable Dividends	246,200,000	-	492,400,000	-
Petrolimex Kien Giang Company Limited - receivable Dividends	1,960,000,000	-	-	-
<b>Other individuals, organizations</b>				
Unilever Vietnam International Co., Ltd - Other receivables	2,953,973,408	-	2,953,973,408	-
Heineken Vietnam Beer and Beverages Co., Ltd - Deposit	12,669,545,000	-	12,605,106,000	-
Equitization receivables	916,283,318	-	916,283,318	-
Other parties - Other receivables	3,849,322,369	(707,785,834)	5,159,302,504	(707,785,834)
	<b>22,595,324,095</b>	<b>(707,785,834)</b>	<b>26,005,080,230</b>	<b>(707,785,834)</b>

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**5.6 Bad debts**

	Overdue	Cost VND	Recoverable amount VND
<b>As at 01/01/2025</b>			
Tan Hiep Loi One Member Company Limited	Over 3 years	2,650,000,000	
Thanh Binh Co., Ltd	Over 3 years	11,337,169,680	
Others	Over 3 years	1,993,787,616	
		<b>15,980,957,296</b>	
<b>As at 30/06/2025</b>			
Tan Hiep Loi One Member Company Limited	Over 3 years	2,650,000,000	-
Thanh Binh Co., Ltd	Over 3 years	11,337,169,680	-
Others	Over 3 years	1,555,908,616	-
		<b>15,543,078,296</b>	-

Movements of provision for doubtful debts are as follow:

	Trade receivables VND	Advance to suppliers VND	Other receivables VND	Total VND
As at 01/01/2025	(12,614,171,462)	(2,659,000,000)	(707,785,834)	(15,980,957,296)
Reversal of provision	437,879,000	-	-	437,879,000
<b>As at 30/06/2025</b>	<b>(12,176,292,462)</b>	<b>(2,659,000,000)</b>	<b>(707,785,834)</b>	<b>(15,543,078,296)</b>

**5.7 Inventories**

	30/06/2025		01/01/2025	
	Cost VND	Provision VND	Cost VND	Provision VND
Goods in transit	33,249,457,608	-	32,607,106,054	-
Raw materials	57,229,450,831	-	146,090,584,637	-
Tools and instruments	917,402,171	-	2,226,704,730	-
Work in progress	369,114,258,222	-	362,856,646,872	-
Finished goods	32,715,780,855	-	36,441,499,648	-
Goods	70,341,197,755	-	45,403,650,794	-
Goods on consignment	27,404,455,030	-	-	-
	<b>590,972,002,472</b>	<b>-</b>	<b>625,626,192,735</b>	<b>-</b>



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**5.8 Short-term, long-term prepaid expenses**

**5.8.1 Short-term prepaid expenses**

	30/06/2025 VND	01/01/2025 VND
Tools and instruments	705,783,838	116,021,842
Insurance expenses	304,590,200	456,077,571
Repair assets expenses	127,300,445	393,410,483
Land and property rental costs	904,296,616	46,000,000
Other expenses	2,925,658,155	1,384,581,832
	<b>4,967,629,254</b>	<b>2,396,091,728</b>

**5.8.2 Long-term prepaid expenses**

	30/06/2025 VND	01/01/2025 VND
Tools and instruments	747,004,269	89,209,966
Repair assets expenses	4,569,789,929	4,367,015,950
Land and property rental costs	10,474,991,586	10,968,315,502
Other expenses	2,319,401,993	1,616,452,037
	<b>18,111,187,777</b>	<b>17,040,993,455</b>

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**5.9 Increase/(decrease) of tangible fixed assets**

	Building and structures VND	Machinery and equipment VND	Vehicles VND	Office equipment VND	Total VND
<b>Cost</b>					
As at 01/01/2025	295,686,513,964	200,724,635,099	50,602,330,824	1,116,835,597	548,130,315,484
Purchase in period	500,869,917	98,000,000	-	-	598,869,917
Transfer from CIP	-	990,776,833	-	133,909,091	1,124,685,924
Disposal or sale	(2,943,185,345)	-	(232,272,727)	-	(3,175,458,072)
Other decrease	(34,000,000)	-	-	-	(34,000,000)
<b>As at 30/06/2025</b>	<b>293,210,198,536</b>	<b>201,813,411,932</b>	<b>50,370,058,097</b>	<b>1,250,744,688</b>	<b>546,644,413,253</b>
<b>Accumulated depreciation</b>					
As at 01/01/2025	184,102,457,577	153,958,816,118	46,207,052,472	1,116,835,597	385,385,161,764
Depreciation in period	4,594,840,172	4,493,550,802	753,321,891	14,887,504	9,856,600,369
Disposal or sale	(2,943,185,345)	-	(232,272,727)	-	(3,175,458,072)
Other decrease	(5,666,664)	-	-	-	(5,666,664)
<b>As at 30/06/2025</b>	<b>185,748,445,740</b>	<b>158,452,366,920</b>	<b>46,728,101,636</b>	<b>1,131,723,101</b>	<b>392,060,637,397</b>
<b>Net book value</b>					
As at 01/01/2025	111,584,056,387	46,765,818,981	4,395,278,352	-	162,745,153,720
<b>As at 30/06/2025</b>	<b>107,461,752,796</b>	<b>43,361,045,012</b>	<b>3,641,956,461</b>	<b>119,021,587</b>	<b>154,583,775,856</b>
Cost of fixed tangible assets which are fully depreciated but still in use:					
As at 01/01/2025	37,072,199,091	62,942,127,680	35,509,661,337	949,395,597	136,473,383,705
<b>As at 30/06/2025</b>	<b>25,717,914,960</b>	<b>62,454,891,730</b>	<b>39,121,855,597</b>	<b>778,425,597</b>	<b>128,073,087,884</b>
Net book value of tangible fixed assets which are mortgaged at banks to guarantee borrowings:					
As at 01/01/2025	111,584,056,387	46,765,818,981	4,395,278,352	-	162,745,153,720
<b>As at 30/06/2025</b>	<b>107,461,752,796</b>	<b>43,361,045,012</b>	<b>3,641,956,461</b>	<b>119,021,587</b>	<b>154,583,775,856</b>



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**5.10 Increase/ (decrease) of intangible fixed assets**

	Land use rights	Computer software	Total
	VND	VND	VND
<b>Cost</b>			
As at 01/01/2025	125,731,649,589	60,000,000	125,791,649,589
As at 30/06/2025	<b>125,731,649,589</b>	<b>60,000,000</b>	<b>125,791,649,589</b>
<b>Accumulated amortisation</b>			
As at 01/01/2025	9,854,537,908	60,000,000	9,914,537,908
Depreciation in period	789,928,518	-	789,928,518
As at 30/06/2025	<b>10,644,466,426</b>	<b>60,000,000</b>	<b>10,704,466,426</b>
<b>Net book value</b>			
As at 01/01/2025	115,877,111,681	-	115,877,111,681
As at 30/06/2025	<b>115,087,183,163</b>	-	<b>115,087,183,163</b>
Cost of fixed intangible assets which are fully depreciated but still in use:			
As at 01/01/2025	-	60,000,000	60,000,000
As at 30/06/2025	-	<b>60,000,000</b>	<b>60,000,000</b>
Net book value of intangible fixed assets which are mortgaged at banks to guarantee borrowings:			
As at 01/01/2025	115,877,111,681	-	115,877,111,681
As at 30/06/2025	<b>115,087,183,163</b>	-	<b>115,087,183,163</b>

**5.11 Construction in progress**

	01/01/2025	Increase in period	Transfer to expenses in period	Transfer to tangible fixed assets in period	30/06/2025
	VND	VND	VND	VND	VND
Purchase the riverbank land	660,000,000	-	-	-	660,000,000
The value of construction in progress bonded warehouse, duty free supermarket in Ha Tien (*)	18,097,140,117	-	(6,363,636)	-	18,090,776,481
Giong Rieng Rice Exporting and Processing Enterprise	990,776,833	-	-	(990,776,833)	-
Other construction in progress	863,829,840	636,704,707	(1,360,261,820)	(133,909,091)	6,363,636
	<b>20,611,746,790</b>	<b>636,704,707</b>	<b>(1,366,625,456)</b>	<b>(1,124,685,924)</b>	<b>18,757,140,117</b>

(\*) The investment project to build a duty-free sales business zone, bonded warehouse, and market in Ha Tien border-gate economic zone is terminated from project operation and returned land according to Notice No. 16/TB-BQLKKT dated February 7, 2024 on the termination of the project's operation and Decision No. 34/QD-BQLKKT dated March 21, 2024 on the recovery of project land by the Economic Zone Management Board Kien Giang province. Currently, the Kien Giang Provincial People's Committee has agreed on the proposal of the Department of Finance and other departments to make an advance from the Kien Giang Land Development Fund to reimburse the cost invested in the project to the Company according to Notice No. 382/TB-VP dated August 23, 2024 of the Office of Kien Giang Provincial People's Committee.

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**5.12 Investment in joint ventures, associates**

	30/06/2025	01/01/2025
	VND	VND
Investment in associates	59,217,954,000	59,217,954,000
Accumulated profits from associates	24,909,571,492	24,166,906,704
	<b>84,127,525,492</b>	<b>83,384,860,704</b>

**Details of the balance of the investment in the associates company according to the equity method:**

	30/06/2025			01/01/2025		
	Cost	Accumulated profit according to the equity method	Total	Cost	Accumulated profit according to the equity method	Total
	VND	VND	VND	VND	VND	VND
<i>Investment in Joint-venture, associates</i>						
Petrolimex Kien Giang Company Limited	49,000,000,000	12,706,127,404	61,706,127,404	49,000,000,000	12,961,101,279	61,961,101,279
Kien Giang Foodstuff Canning Joint Stock Company	7,755,834,000	10,819,635,884	18,575,469,884	7,755,834,000	9,656,874,036	17,412,708,036
Kien Giang Book and Equipment Joint Stock Company	2,462,120,000	1,383,808,204	3,845,928,204	2,462,120,000	1,548,931,389	4,011,051,389
	<b>59,217,954,000</b>	<b>24,909,571,492</b>	<b>84,127,525,492</b>	<b>59,217,954,000</b>	<b>24,166,906,704</b>	<b>83,384,860,704</b>





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**5.13 Long-term financial investments**

	30/06/2025			01/01/2025		
	Cost VND	Provision VND	Fair value VND	Cost VND	Provision VND	Fair value VND
<i>Investment in other entities</i>						
Ngo Quyen Processing Export Joint Stock Company	3,244,164,000	(3,244,164,000)	(*)	3,244,164,000	(3,244,164,000)	(*)
Sai Gon Phu Quoc Joint Stock Company	7,555,491,328	(5,452,875,836)	(*)	7,555,491,328	-	(*)
Kien Giang Tour Joint Stock Company	502,277,763	(502,277,763)	(*)	502,277,763	(502,277,763)	(*)
Ha Tien 1 Cement Joint Stock Company	343,070,000	-	(*)	343,070,000	-	(*)
Sabeco Song Hau Trading Joint Stock Company	202,033,476	-	(*)	202,033,476	-	(*)
Vietnam Dairy Products Joint Stock	8,960,000	-	(*)	8,960,000	-	(*)
	<b>11,855,996,567</b>	<b>(9,199,317,599)</b>		<b>11,855,996,567</b>	<b>(3,746,441,763)</b>	

(\*) The Group has no fair value information at 30 June 2025 and at 01 January 2025 of these investments.

**5.14 Short-term trade accounts payable**

	30/06/2025		01/01/2025	
	Amount VND	Payment capability VND	Amount VND	Payment capability VND
<i>Payables to suppliers - related parties</i>				
Petrolimex Saigon Co., Ltd	217,079,500	217,079,500	-	-
<i>Payable to suppliers – other suppliers</i>				
My Chau Printing and Packaging Joint Stock Company	7,075,744,962	7,075,744,962	6,779,128,094	6,779,128,094
Tam Thanh Phat Import Export Service Trading Production Company Limited	14,723,175,000	14,723,175,000	-	-
Trong Hoa Seafood Private Enterprise	7,655,323,000	7,655,323,000	323,754,000	323,754,000
Long Hung Trading and Service Company Limited	-	-	26,977,474,870	26,977,474,870
Other suppliers	23,159,084,824	23,159,084,824	24,873,938,552	24,873,938,552
	<b>52,830,407,286</b>	<b>52,830,407,286</b>	<b>58,954,295,516</b>	<b>58,954,295,516</b>

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**5.15 Short-term advance from customers**

	Original currency USD	30/06/2025 VND	01/01/2025 VND
<i>Advance from other customers</i>			
Kien Giang Agro-Forestry Product Joint Stock Company		19,315,252,483	19,315,252,483
Vinh Phat Investment Joint Stock Company		11,668,477,800	11,668,477,800
Varnavas	308,904.00	7,976,849,712	3,569,986,380
Jocl Enterprise	207,480.00	5,400,704,400	-
Other customers		9,781,520,567	8,070,610,088
		<b>54,142,804,962</b>	<b>42,624,326,751</b>

**5.16 Taxes and amounts payables/(receivable) to the Stage Budget**

	01/01/2025			Movement in period			30/06/2025		
	Taxes Payable VND	Taxes Receivable VND		Payable VND	Paid VND		Taxes Payable VND	Taxes Receivable VND	
Value added tax	1,796,236,970	(1,206,209,834)		1,519,835,696	(3,267,332,314)		48,740,352	(1,206,209,834)	
Special consumption tax	168,501,054	-		-	-		168,501,054	-	
Corporate income tax	147,251,423	(1,032,530,518)		4,303,526,286	(1,077,582,917)		2,343,412,851	(2,748,577)	
Personal income tax	-	(46,156,996)		1,287,860,569	(1,254,803,531)		107,547,762	(120,647,720)	
Natural resource tax	100,000,000	-		3,942,720	(3,942,720)		100,000,000	-	
Land and housing taxes	-	-		4,696,721,431	(3,479,267,731)		1,217,683,387	(229,687)	
Other taxes	-	-		13,000,000	(13,000,000)		-	-	
	<b>2,211,989,447</b>	<b>(2,284,897,348)</b>		<b>11,824,886,702</b>	<b>(9,095,929,213)</b>		<b>3,985,885,406</b>	<b>(1,329,835,818)</b>	

Value added tax: The Group paid value added tax payable under deduction. Value added tax rate was 0%, 5%, 8%.

Corporate income tax: The Group is obliged to pay corporate income tax for taxable income at the rate of 20%.



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**5.17 Short-term accrued expenses**

	30/06/2025 VND	01/01/2025 VND
<b><i>Other payables - other organizations or individuals</i></b>		
Accrued interest expenses	3,785,394,844	3,750,332,344
Accrued of land rental expenses	1,900,000,000	7,323,031,224
Accrued other expenses in advance	3,475,897,550	722,723,636
	<b>9,161,292,394</b>	<b>11,796,087,204</b>

**5.18 Short-term unrealized revenues**

	30/06/2025 VND	01/01/2025 VND
<b><i>Unrealised revenues - other organisations and individuals</i></b>		
Phu Nhuan Jewelry Joint Stock Company - Rental property	315,000,000	315,000,000
Mr. Nguyen Dinh Chuan - Rental property	90,000,000	120,000,000
Other unrealised revenues - Rental property	255,000,000	191,000,000
	<b>660,000,000</b>	<b>626,000,000</b>

**5.19 Other current payables**

	30/06/2025 VND	01/01/2025 VND
<b><i>Other payables - other organizations or individuals</i></b>		
State payables for Privatization	6,201,022,641	6,201,022,641
Heineken Vietnam Beer and Beverages Co., Ltd - Deposit	3,505,163,647	2,938,671,413
Department of Finance of Kien Giang Province - Collect transferred debt	17,098,780,786	16,711,262,630
Other parties - Other payables	6,613,315,512	5,230,393,554
	<b>33,418,282,586</b>	<b>31,081,350,238</b>

**5.20 Short-term, long-term loans and finance lease liabilities**

**5.20.1 Short-term loans and finance lease liabilities**

	30/06/2025		01/01/2025	
	Carrying amount VND	Payment capability VND	Carrying amount VND	Payment capability VND
<b><i>Short-term loans - other organizations and individuals</i></b>				
BIDV	256,321,884,321	256,321,884,321	302,605,813,971	302,605,813,971
Vietcombank	219,007,255,618	219,007,255,618	246,888,624,784	246,888,624,784
VIB Bank	100,749,192,018	100,749,192,018	93,673,583,376	93,673,583,376
VPBank	65,311,594,710	65,311,594,710	36,538,269,431	36,538,269,431
MB Bank	41,744,190,020	41,744,190,020	39,418,011,360	39,418,011,360
Mr. Ngo Van Dong Thinh	8,000,000,000	8,000,000,000	6,000,000,000	6,000,000,000
Mr. Le Van Men	8,500,000,000	8,500,000,000	6,500,000,000	6,500,000,000
Agribank - Due long-term loans and liabilities	-	-	6,773,413,173	6,773,413,173
	<b>699,634,116,687</b>	<b>699,634,116,687</b>	<b>738,397,716,095</b>	<b>738,397,716,095</b>

Detail of short-term balance as at 30 June 2025 is as follow:

	Credit limit VND	Maturity	Interest rate %/year	30/06/2025 VND
BIDV	420,000,000,000	3 - 5 months	5.7% - 5.9%	256,321,884,321
Vietcombank	300,000,000,000	2 - 5 months	4.2% - 4.7%	219,007,255,618
VIB Bank	300,000,000,000	4 months	5.5% - 5.8%	100,749,192,018
VPBank	300,000,000,000	3 months	4.9% - 5.6%	65,311,594,710
MB Bank	200,000,000,000	6 months	5% - 5.61%	41,744,190,020
Mr. Ngo Van Dong Thinh	200,000,000,000	2 months	13.5%	8,000,000,000
Mr. Le Van Men	50,000,000,000	3 months	12.5% - 13.5%	8,500,000,000
				<b>699,634,116,687</b>

These are loans with a term of less than 12 months at banks to add working capital with variable interest rate can change over time. Short-term and long-term loans are secured by the value of the Group's fixed assets (refer to notes 5.9 and 5.10).

Detail of short-term loan transaction in period is as follow:

	Short-term loans from individuals VND	Short-term loans from banks VND	Current portion of long-term loans and liabilities VND	Total VND
As at 01/01/2025	12,500,000,000	719,124,302,922	6,773,413,173	738,397,716,095
Increase in period	4,000,000,000	2,436,823,336,811	-	2,440,823,336,811
Paid in period	-	(2,472,813,523,046)	(6,773,413,173)	(2,479,586,936,219)
<b>As at 30/06/2025</b>	<b>16,500,000,000</b>	<b>683,134,116,687</b>	<b>-</b>	<b>699,634,116,687</b>

#### 5.21 Bonus and welfare funds

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Opening balance	174,547,319	354,868,836
Fund provision during the period	2,367,648,624	5,724,114,722
Used in period	(591,950,000)	(4,758,136,239)
<b>Closing balance</b>	<b>1,950,245,943</b>	<b>1,320,847,319</b>



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**5.22 Owners' equity**

**5.22.1 The table of equity fluctuation**

	Owners' invested capital	Assets revaluation difference	Investment and development funds	Retained earnings	Non-controlling shareholder interests	Total
	VND	VND	VND	VND	VND	VND
As at 01/01/2024	364,738,330,000	(15,488,142,890)	17,958,924,642	38,291,673,659	397,838,749	405,898,624,160
Profit in period	-	-	-	23,374,396,309	3,530,792	23,377,927,101
Associates company distributes profits	-	-	-	(6,045,560,459)	-	(6,045,560,459)
Bonuses for employees, The Board of Executive and other amounts	-	-	-	(3,745,256,238)	-	(3,745,256,238)
Setting up Bonus and welfare funds	-	-	-	(1,978,858,483)	-	(1,978,858,483)
Setting up fund	-	-	1,978,858,483	(1,978,858,483)	-	-
<b>As at 30/06/2024</b>	<b>364,738,330,000</b>	<b>(15,488,142,890)</b>	<b>19,937,783,125</b>	<b>47,917,536,305</b>	<b>401,369,541</b>	<b>417,506,876,081</b>
As at 01/07/2024	364,738,330,000	(15,488,142,890)	19,937,783,125	47,917,536,305	401,369,541	417,506,876,081
Profit in period	-	-	-	2,175,603,512	10,884,957	2,186,488,469
Reversal of Fund	-	-	1,143,461,728	(1,143,461,728)	-	-
Associates company distributes profits	-	-	-	1,657,870,366	-	1,657,870,366
Dividends	-	-	-	(10,942,149,900)	-	(10,942,149,900)
<b>As at 31/12/2024</b>	<b>364,738,330,000</b>	<b>(15,488,142,890)</b>	<b>21,081,244,853</b>	<b>39,665,398,555</b>	<b>412,254,498</b>	<b>410,409,085,016</b>
As at 01/01/2025	364,738,330,000	(15,488,142,890)	21,081,244,853	39,665,398,555	412,254,498	410,409,085,016
Profit in period	-	-	-	23,729,307,652	41,152,137	23,770,459,789
Bonuses for employees, The Board of Executive and other amounts	-	-	-	(500,000,000)	-	(500,000,000)
Setting up Bonus and welfare funds	-	-	-	(2,367,648,624)	-	(2,367,648,624)
Setting up fund	-	-	2,273,223,373	(2,273,223,373)	-	-
Associates company distributes profits	-	-	-	(5,822,752,414)	-	(5,822,752,414)
<b>As at 30/06/2025</b>	<b>364,738,330,000</b>	<b>(15,488,142,890)</b>	<b>23,354,468,226</b>	<b>52,431,081,796</b>	<b>453,406,635</b>	<b>425,489,143,767</b>

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### 5.22.2 Detail of owners' invested capital

	30/06/2025			01/01/2025		
	VND	Number of shares	Rate	VND	Number of shares	Rate
State capital contribution	178,865,780,000	17,886,578	49.04%	178,865,780,000	17,886,578	49.04%
Petrolimex Saigon Co., Ltd	91,184,590,000	9,118,459	25.00%	91,184,590,000	9,118,459	25.00%
Petrolimex Cantho Co., Ltd	50,839,130,000	5,083,913	13.94%	50,839,130,000	5,083,913	13.94%
Kien Giang Development Investment Fund	36,473,830,000	3,647,383	10.00%	36,473,830,000	3,647,383	10.00%
Other shareholders	7,375,000,000	737,500	2.02%	7,375,000,000	737,500	2.02%
	<b>364,738,330,000</b>	<b>36,473,833</b>	<b>100.00%</b>	<b>364,738,330,000</b>	<b>36,473,833</b>	<b>100.00%</b>

### 5.22.3 Shares

Registered number of issued shares			
Number of shares sold to the public			
- Ordinary shares	36,473,833	36,473,833	36,473,833
- Preferred shares	-	-	-
Number of repurchased shares			
- Common shares	-	-	-
- Preferential shares	-	-	-
Number of shares in circulation			
- Common shares	36,473,833	36,473,833	36,473,833
- Preferential shares	-	-	-
	<b>36,473,833</b>	<b>36,473,833</b>	<b>36,473,833</b>

Common shares' face value is VND 10,000/share.

### 5.23 Off interim consolidated balance sheet items

## Foreign currencies

	30/06/2025	01/01/2025
- US Dollar (USD)	172,882.41	74,164.86
- Euro (EUR)	546.06	550.72

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**6. ADDITIONAL INFORMATION TO ITEMS IN THE INTERIM CONSOLIDATED INCOME STATEMENT**

**6.1 Revenue from sales of goods and services rendered**

**6.1.1 Total revenue**

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
<b>Revenue from sales of goods and services rendered</b>	<b>2,959,621,643,699</b>	<b>3,009,022,856,774</b>
In which:		
Revenue from sales of goods	2,952,085,902,265	3,002,861,490,382
Other revenue	7,535,741,434	6,161,366,392
<b>The revenue deductions</b>	<b>1,434,257,842</b>	<b>72,990,021</b>
In which:		
Trade discount	14,372,997	-
Sale returns	1,376,668,543	13,985,446
Devaluation of sale	43,216,302	59,004,575
<b>Net revenue</b>	<b>2,958,187,385,857</b>	<b>3,008,949,866,753</b>

**6.1.2 Revenues from sales and services rendered with the related parties**

Transactions of trading and supplying services for related party are presented at notes No. 9.2.

**6.2 Cost of goods sold**

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Cost of sales	2,837,703,034,219	2,894,715,155,148
	<b>2,837,703,034,219</b>	<b>2,894,715,155,148</b>

**6.3 Financial income**

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Interest on deposits	1,120,037,715	31,277,497
Dividends and profit shared	1,960,000,000	-
Foreign exchange gain	10,163,697,920	12,625,373,223
Others	1,224,012,777	1,114,545,429
	<b>14,467,748,412</b>	<b>13,771,196,149</b>

**6.4 Financial expenses**

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Interest expense	16,963,799,626	21,622,057,685
Foreign exchange losses	2,362,004,143	1,041,156,489
Provision for investment losses	5,452,875,836	-
	<b>24,778,679,605</b>	<b>22,663,214,174</b>

**6.5 Selling expenses**

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Sales Personnel Expenses	15,762,923,690	11,932,334,090
Transportation cost	10,602,743,817	3,429,238,821
Depreciation cost	2,877,714,748	3,087,914,871
Export expenses	23,110,754,549	25,721,711,777
Other expenses	11,801,118,219	20,403,307,976
	<b>64,155,255,023</b>	<b>64,574,507,535</b>

**6.6 General and administration expenses**

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Management staff expenses	10,338,111,624	13,271,748,042
Depreciation cost	4,968,454,008	6,539,660,427
Other expenses	8,053,036,248	6,840,147,095
	<b>23,359,601,880</b>	<b>26,651,555,564</b>

**6.7 Other income**

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Income from sale of fixed assets	109,545,454	3,556,654,184
In which:		
<i>Recovery value from liquidation of fixed assets</i>	<i>109,545,454</i>	<i>9,148,956,229</i>
<i>Fixed asset liquidation cost</i>	<i>-</i>	<i>(5,592,302,045)</i>
Income from sale support, compensation for breach of contract	13,760,989	47,850,308
Other incomes	152,480,360	346,433,395
	<b>275,786,803</b>	<b>3,950,937,887</b>



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**6.8 Other expenses**

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Late filing penalty	1,455,539,970	-
Other expenses	9,000,000	22,533,643
	<b>1,464,539,970</b>	<b>22,533,643</b>

**6.9 Production cost according to factors**

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Cost of raw materials	416,705,061,583	449,224,665,824
Staff cost	47,257,914,793	48,728,357,174
Depreciation cost	10,646,528,887	12,525,515,520
Outside services rendered	43,710,479,789	42,487,339,724
Other costs	20,694,197,911	22,119,847,167
	<b>539,014,182,963</b>	<b>575,085,725,409</b>

**6.10 Earning per share**

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Income after tax	23,729,307,652	23,374,396,309
The adjusted increase of accounting profit to determine profit attributable to shareholders holding ordinary shares:	-	-
Profit used to calculate basic earnings per share	23,729,307,652	23,374,396,309
Weighted average number of ordinary shares circulating during the period (share)	36,473,833	36,473,833
<b>Basic earnings per share (VND/share)</b>	<b>651</b>	<b>641</b>

**7. ADDITIONAL INFORMATION TO ITEMS IN THE INTERIM CONSOLIDATED CASH FLOW**

**7.1 Proceeds from loans**

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Proceeds from borrowings under normal contract	2,440,823,336,811	2,922,569,399,434

**7.2 Repayment of borrowings**

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Cash repayment of loans from borrowings under normal contract	2,479,586,936,219	2,494,078,982,107

**8. FINANCIAL INSTRUMENTS**

The Group may have financial assets such as trade receivables and other receivables, other long-term investments cash and short-term deposits that arise directly from the operations of the Group. Financial liabilities of the Group mainly consist of loans, trade payables and other payables. The main purpose of these financial liabilities is to gather the financial resources to serve the activities of the Group.

The Group incurs from market risk, credit risk and liquidity risk.

Operational risk management is indispensable operations for the entire business operations of the Group. The company has not implemented measures to prevent this risk due to lack of a market to purchase financial instruments.

Board of General Directors considered and uniformly applied policies to manage each of these risks are summarized below:

**i Market risk**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk has four types of risk: interest rate risk, currency risk, goods price risk and other price risk, such as share price risk.

**Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Market risk for changes in interest rates of the Group primarily correlates to cash, short term deposits, bonds, and loans of the Group.

The Group manages interest rate risk by analyzing the competitive situation in the market to acquire beneficial interest for company's purposes, but still remain within the limits of their risk management.

**Foreign currency risk**

The Group bears the risk of exchange rate due to fluctuation in fair value of future cash flows of a financial instrument according to changes in exchange rates. The Group is exposed to the risk of exchange rate changes directly related to its business operations.



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The Group has foreign exchange risk from the purchase, sale and borrowings denominated in other currencies, which are different from the accounting currency of the Group. The Group manages foreign currency risk by considering the current market situation and expected when the Group plans to buy and sell in foreign currency in the future.

**Credit risk**

Credit risk is the risk that one party of a financial instrument or contract not performing its obligations, resulting in financial losses. The Group has credit risk from its operating activities (primarily for trade receivables account), and from its financial activities, including bank deposits, foreign exchange transactions and the other financial instruments.

**Trade receivables**

The Group regularly keeps track of the receivables, which is not yet collected. For big customers, the Group considered the decline in the credit quality of each customer at the reporting date. The Group seeks the way to remained the tight control of the receivables and arranging credit control staff to minimize credit risk. On this basis and the trade receivables of the Group related to various customers, credit risk is not significantly concentrated in a certain customer.

**Cash in bank**

The Group mainly maintained deposit balances at well-known banks in Vietnam. Credit risk of the deposit balances at banks is managed by the treasury department of the Group policies. The maximum credit risk of the Group for the items on the interim consolidated balance sheet at the end of the financial period is the value book presented in notes No. 5.1. The Group found that the level of concentration of credit risk on bank deposits is low.

**ii Liquidity risk**

Liquidity risk is the risk that the Group will encounter difficulties in implementing their financial obligations due to lack of funds. Liquidity risk of the Group mainly arises from maturity mismatches of financial assets and financial liabilities.

The Group minimizes the liquidity risk by maintaining an amount of cash and cash equivalents and bank loans at a level that the Board of General Directors believes it is sufficient to meet the Group's operations and minimize the risks due to the volatility of cash flows. The table below summarizes the maturity of the financial liabilities of the Group based on expected payments on undiscounted basic contracts:

	Less than 1 year	From 1 year to 5 years	Total
	VND	VND	VND
<b>As at 30 June 2025</b>			
Loans and debts	699,634,116,687	-	699,634,116,687
Trade payables	52,830,407,286	-	52,830,407,286
Other Payables and accrued expenses	42,579,574,980	-	42,579,574,980
	<b>795,044,098,953</b>	<b>-</b>	<b>795,044,098,953</b>
<b>As at 01 January 2025</b>			
Loans and debts	738,397,716,095	-	738,397,716,095
Trade payables	58,954,295,516	-	58,954,295,516
Other Payables and accrued expenses	42,877,437,442	-	42,877,437,442
	<b>840,229,449,053</b>	<b>-</b>	<b>840,229,449,053</b>

## Collaterals

The Company used fixed assets to secure its loan at banks at 30 June 2025 and 01 January 2025 (refer to note 5.9 and 5.10).

## Fair values and carrying amounts

	Carrying amount		Fair value	
	30/06/2025 VND	01/01/2025 VND	30/06/2025 VND	01/01/2025 VND
<b>Financial assets</b>				
Trade receivables	181,616,499,549	107,975,883,799	181,616,499,549	107,975,883,799
Other receivables	22,595,324,095	26,005,080,230	22,595,324,095	26,005,080,230
Available-for-sales financial assets				
Investments in other entities	2,656,678,968	8,109,554,804	2,656,678,968	8,109,554,804
Cash and cash equivalents	35,414,729,819	42,330,752,038	35,414,729,819	42,330,752,038
	<b>242,283,232,431</b>	<b>184,421,270,871</b>	<b>242,283,232,431</b>	<b>184,421,270,871</b>
<b>Financial liabilities</b>				
Loans and debts	699,634,116,687	738,397,716,095	699,634,116,687	738,397,716,095
Trade payables	52,830,407,286	58,954,295,516	52,830,407,286	58,954,295,516
Other payable	42,579,574,980	42,877,437,442	42,579,574,980	42,877,437,442
	<b>795,044,098,953</b>	<b>840,229,449,053</b>	<b>795,044,098,953</b>	<b>840,229,449,053</b>

The fair value of the financial assets and liabilities was not officially assessed and determined as at 30 June 2025 and 01 January 2025. However, it is Board of General Directors' assessment that the fair values of these financial assets and liabilities are not materially different from their carrying amount at the balance sheet date.

## 9. OTHER INFORMATION

### 9.1 Transactions and balances with related parties

The related parties with the Group include key management members the individuals involved with key management members and other related parties.

The key management members include members of the Board of Administrators, Board of Supervisors and the Board of General Directors. Individuals associated with key management members are close members in the family of key management members.

The sale and services rendered transactions with key management members and individuals related to key management members don't occur.



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Income of key management members:

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
<b>Salary and bonus</b>	<b>3,497,220,033</b>	<b>4,012,344,145</b>
In which:		
<b>The Board of Administrators</b>	<b>2,334,639,953</b>	<b>2,700,066,211</b>
Mr. Nguyen Thanh Tung	474,355,450	582,508,196
Mr. Vo Van Tan (Resigning Date at 18 April 2025)	78,808,696	53,608,696
Mr. Pham Van Hoang (Resigning Date at 18 April 2025)	277,893,436	515,023,271
Mr. Nguyen Duy An (Concurrently Deputy General Director)	408,918,761	460,033,320
Mr. Vo Thai Son	77,608,696	47,608,696
Ms. Vo Thi Huong Giang (Concurrently Deputy General Director)	408,918,761	460,033,320
Mr. Phung Phuong Quang	77,608,696	47,608,696
Mr. Trinh Quoc Viet	77,608,696	47,608,696
Mr. Dang Hong Toan	16,800,000	-
Mr. Dang Van Lanh (Concurrently General Director)	436,118,761	486,033,320
<b>Board of Supervisors</b>	<b>757,661,319</b>	<b>826,244,614</b>
Ms. Nguyen Thi Bach Duong	363,918,761	445,033,320
Mr. Tran Cong Tam	48,739,130	30,739,130
Ms. Ly Thu Diem	48,739,130	30,739,130
Mr. Tran Huu Nghi	48,739,130	30,739,130
Mr. Vo Chi Cong	247,525,168	288,993,904
<b>The Board of General Directors</b>	<b>404,918,761</b>	<b>486,033,320</b>
Mr. Nguyen Thanh Cong	404,918,761	486,033,320

**9.2 Transactions and balances with other related parties**

Main transactions with the related parties:

Related Company	Activities	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Petrolimex Cantho Co., Ltd	Purchases of goods	2,318,463	416,221,820
Petrolimex Saigon Co., Ltd	Purchases of goods	5,336,210,706	10,466,636,131
Petrolimex Kien Giang Company Limited	Purchases of goods	4,123,904,085	27,895,168,950
Kien Giang Development Investment Fund	Dividends received	1,960,000,000	-
Kien Giang Foodstuff Canning Joint Stock Company	Selling goods	2,000,000	2,520,000
Kien Giang Foodstuff Canning Joint Stock Company	Dividends received	-	2,714,610,500
Kien Giang Book and Equipment Joint Stock Company	Dividends received	-	492,400,000
Kien Giang Book and Equipment Joint Stock Company	Purchases of goods	25,814,139	14,766,488
Sai Gon Phu Quoc Joint Stock Company	Selling goods	-	11,880,000
Sai Gon Phu Quoc Joint Stock Company	Purchases of goods	1,666,663	-

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**Balance of receivables and payables with key members:**

Related Company	Items	30/06/2025 VND	01/01/2025 VND
<b>Receiving related parties</b>			
Petrolimex Saigon Co., Ltd	Advance to suppliers	-	357,610,000
Petrolimex Kien Giang Company Limited	Receivable dividends	1,960,000,000	-
Kien Giang Foodstuff Canning Joint Stock Company	Receivable dividends	-	3,878,015,000
Kien Giang Book and Equipment Joint Stock Company	Receivable dividends	246,200,000	492,400,000
<b>Payable to related parties</b>			
Petrolimex Saigon Co., Ltd	Trade payables	217,079,500	-

**9.3 Segment reporting**

Segment information has been presented for reporting financial information by line of business and by geographical area.

**Segment information by line of business**

The Company operates producing, trading and processing.

**Segment information by geographical area**

The Group's main business activities by geographical area are export and domestic consumption

From 01/01/2025 to 30/06/2025	Export activities VND	Domestic activities VND	Total VND
Net revenue	947,373,118,048	2,010,814,267,809	2,958,187,385,857
Allocation expenses	(907,059,635,180)	(1,930,643,399,039)	(2,837,703,034,219)
<b>Income segment</b>	<b>40,313,482,868</b>	<b>80,170,868,770</b>	<b>120,484,351,638</b>
Unallocated expenses			(87,514,856,903)
Financial income			21,033,165,614
Financial expenses			(24,778,679,605)
Other income			275,786,803
Other expenses			(1,464,539,970)
<b>Accounting profit before tax</b>			<b>28,035,227,577</b>
Current corporate income tax expense			(4,264,767,788)
Deferred corporate income tax expense			-
<b>Net profit after CIT</b>			<b>23,770,459,789</b>
<b>As at 30/06/2025</b>			
<b>Assets and liabilities</b>			
Segment assets	122,491,809,408	71,300,982,603	193,792,792,011
Unallocated assets			1,097,897,379,593
<b>Total assets</b>			<b>1,291,690,171,604</b>
Unallocated liabilities			866,201,027,837
<b>Total liabilities</b>			<b>866,201,027,837</b>



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For the six-month fiscal period ended 30 June 2025

From 01/01/2024 to 30/06/2024	Export activities	Domestic activities	Total
Net revenue	890,749,126,862	2,118,200,739,891	3,008,949,866,753
Allocation expenses	(856,931,857,009)	(2,037,783,298,139)	(2,894,715,155,148)
<b>Income segment</b>	<b>33,817,269,853</b>	<b>80,417,441,752</b>	<b>114,234,711,605</b>
Unallocated expenses			(91,226,063,099)
Financial income			22,730,044,349
Financial expenses			(22,663,214,174)
Other income			3,950,937,887
Other expenses			(22,533,643)
<b>Accounting profit before tax</b>			<b>27,003,882,925</b>
Current corporate income tax expense			(3,625,955,824)
Deferred corporate income tax expense			-
<b>Net profit after CIT</b>			<b>23,377,927,101</b>
<b>As at 30/06/2024</b>			
<b>Assets and liabilities</b>			
Segment assets	107,712,911,392	63,415,408,425	171,128,319,817
Unallocated assets			1,560,727,622,098
<b>Total assets</b>			<b>1,731,855,941,915</b>
Unallocated liabilities			1,314,349,065,835
<b>Total liabilities</b>			<b>1,314,349,065,835</b>

**9.4 Post balance sheet events**

There have been no significant events occurring after the balance sheet date, 30 June 2025, which would require adjustments or disclosures to be made in the interim consolidated financial statements.

  
**HUYNH KIM OANH**  
 Preparer

  
**LE THI THUY**  
 Chief Accountant



  
**DANG VAN LANH**  
 General Director  
 An Giang, 26 August 2025