

**KIEN HUNG JOINT STOCK
COMPANY VN**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Ref. No.: KHS-COM-OD40/2025

An Giang province, August 25, 2025

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

Pursuant to the provisions of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the stock market, Kien Hung Joint Stock Company VN shall disclose financial statements (FS) for 6 months of 2025 to the Hanoi Stock Exchange as follows:

1. Organization name: **KIEN HUNG JOINT STOCK COMPANY VN**

- Stock code: KHS
- Address: Lot B4-B5, the 1st street, Thanh Loc Industrial Zone, Thanh Loc Commune, An Giang Province, Vietnam
- Contact phone number/Tel: 02973 838 009 Fax:
- E-mail: info@kihuseavn.com Website: www.kihuseavn.com

2. Information disclosure content:

- Financial statements of the 2nd quarter/2025

☐ Separate financial statements (TCNY) no subsidiaries and the superior accounting unit has affiliated units);

☒ Consolidated financial statements (TCNY has subsidiaries);

☐ Consolidated financial statements (TCNY has a affiliated accounting unit with its own accounting apparatus).

- Cases that require explanation:

+ The auditing organization gives an opinion that is not an unqualified opinion on the financial statements (for the financial statements that have been reviewed/audited):

☐ Yes

☒ No

Explanatory document in case of integration:

☐ Yes

☐ No

+ Profit after tax in the reporting period has a difference of 5% or more before and after auditing, changing from loss to profit or vice versa (for audited financial statements in 2022):

☐ Yes

☒ No

Explanatory document in case of integration:

☐ Yes

☐ No

+ Profit after corporate income tax in the business results report of the reporting period changes by 10% or more compared to the same period report of the previous year:

☒ Yes

☐ No

Explanatory document in case of integration:

☒ Yes

☐ No

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

☐ Yes

☒ No

Explanatory document in case of integration:

☐ Yes

☐ No

This information was published on the company's website on: August 25, 2025 at the link: <http://kihuseavn.com/tt-4/bao-cai-tai-chinh>

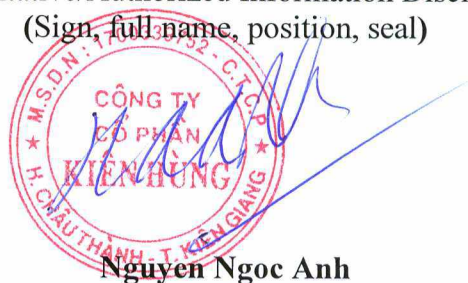
Attached documents:

- Separate and consolidated financial statements for 6 months of 2025
- Explanatory documents for financial statements

Organization representative

Legal representative/Authorized Information Disclosure Person

(Sign, full name, position, seal)



Nguyễn Ngọc Anh

KIEN HUNG JOINT STOCK COMPANY VN

**Reviewed interim consolidated financial statements
for the six-month period ended 30 June 2025**



Reviewed by:

Southern Auditing and Accounting Financial Consulting Services Company Limited (AASCS)

Address: No.29, Vo Thi Sau Street, Tan Dinh Ward, Ho Chi Minh City

TABLE OF CONTENT

Contents	Pages
REPORT OF THE BOARD OF MANAGEMENT	03 - 05
REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL STATEMENTS	06 - 07
REVIEWED INTERIM CONSOLIDATED FINANCIAL STATEMENTS	
- Interim consolidated balance sheet	08 - 09
- Interim consolidated income statement	10
- Interim consolidated cash flow statement	11 - 12
- Notes to the interim consolidated financial statements	13 - 46

REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Kien Hung Joint Stock Company VN (“the Company”) presents its report and the Company's interim consolidated financial statements for the six-month period ended 30 June 2025.

1. Form of ownership

Kien Hung Joint Stock Company VN is operated under the Enterprise Registration Certificate No. 1700339752 issued by Department of Planning and Investment of Kien Giang Province (now is Department of Finance of An Giang Province) for the first time on 28 December 2009 and the 6th changed licence on 21 January 2025.

The charter capital of the Company under the Enterprise Registration Certificate is: VND 120,909,690,000

Contributed charter capital as at 30 June 2025: VND 120,909,690,000

Head office: Lot B4-B5, The 1st Street, Thanh Loc Industrial Zone, Thanh Loc Commune, An Giang Province, Viet Nam.

The Company's shares are currently listed on the Ha Noi Stock Exchange under the code “KHS”.

2. Operating industry

Production, commerce.

3. Principal activities

Processing and preserving of fisheries and fishery products; Manufacture of feeds for cattle, poultry and aquatic animals; Wholesale of agricultural raw materials (except wood, bamboo) and live animals; Wholesale of food.

4. Interim consolidated operation result

The Company's results of interim consolidated business operations and interim consolidated financial situation of the Company as at 30 June 2025 are presented in the interim consolidated financial statements attached.

5. Events since the interim consolidated balance sheet date

In accordance with the 2025 Annual General Meeting of Shareholders' Resolution No. 01/25/NQ-DHDCD/KHS dated 26 April 2025, and Official Letter No. 3116/UBCK-QLCB dated 03 July 2025 of the State Securities Commission, the Company issued 1,813,602 shares, equivalent to VND 18,136,020,000, to pay dividends to shareholders, and amended its Enterprise Registration Certificate for the 7th time on 21 July 2025, with charter capital of VND 139,045,710,000.

Based on the Bankruptcy Declaration Decision No. 01/2025/QD-TBPS dated 25 June 2025, of the People's Court of Kien Giang Province and the Resolution of the Board of Directors No. 07/25/NQ-HDQT/KHS dated 18 August 2025, the subsidiary – Aoki Seafood Company Limited – has been declared bankrupt. The rights to asset management and financial settlement now fall under the authority of the Court and the Bankruptcy Trustee; therefore, Aoki Seafood Company Limited is no longer a subsidiary. Kien Hung Joint Stock Company VN will cease the preparation and disclosure procedures of consolidated financial statements for the year ended at as 31 December 2025.

In addition, there have been no significant events occurring after the interim consolidated balance sheet date, which would require adjustment or disclosures to be made in the interim consolidated financial statements.



6. The Board of Directors, Management, Supervisors and the Legal Representative**The Board of Directors**

	<u>Position</u>
Mr. Tran Quoc Hung	Chairman
Mr. Tran Quoc Dung	Member
Mr. Nguyen Ngoc Anh	Member
Mr. Huynh Cong Luan	Member
Mrs. Lam Thi Huong Ngoc	Member (from 26 April 2025)
Mrs. Lam Thi Huong Mai	Member (to 26 April 2025)
Mr. Huynh Thanh Dung	Independent member
Mrs. Vu Thi Hoai Thu	Independent member (from 26 April 2025)
Mr. Tran Viet Trung	Independent member (to 26 April 2025)

The Board of Management and Chief Accountant

	<u>Position</u>
Mr. Tran Quoc Hung	General Director
Mr. Tran Quoc Dung	Deputy General Director
Mr. Nguyen Ngoc Anh	Deputy General Director
Mr. Nguyen Tan Dat	Chief Accountant

The Board of Supervisors

	<u>Position</u>
Mr. Ngo Van Thien	Head of the Board (from 26 April 2025)
	Member (to 26 April 2025)
Mr. Truong Tuyen Minh	Head of the Board (to 26 April 2025)
Mrs. Nguyen Thi Thanh Thuy	Member
Mrs. Le Thi Diem My	Member (from 26 April 2025)

Legal Representative

Mr. Tran Quoc Dung

According to the above list, no one on the Board of Directors, Management, Supervisors may use their management and administrative rights at the Company to obtain any benefits, except for the normal benefits derived from holding shares, like other shareholders.

7. Auditor

Southern Auditing and Accounting Financial Consulting Services Company (AASCS) has reviewed the interim consolidated financial statements for the Company.

8. The Board of Management's responsibility in respect of the interim consolidated financial statements

The Board of Management is responsible for preparing the interim consolidated financial statements, which give a true and fair view of the interim consolidated financial position of the Company as at 30 June 2025, and of the interim consolidated results of its operations and its interim consolidated cash flows for the period. In preparing those interim consolidated financial statements, the Board of Management is required to:

- Establish and maintain an internal controls system which the Board of Directors and Management determines is necessary to ensure the preparation and presentation of the interim consolidated financial statements contain no material misstatements due to fraud or by mistake;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- The applicable accounting standards are adhered to by the Company, with no material misapplication to the extent that disclosure and interpretation are required in these interim consolidated financial statements;
- Prepare the interim consolidated financial statements on going concern basis unless it is inappropriate to presume that the Company will continue its business.

The Board of Management is responsible for ensuring that proper accounting records are maintained which disclose, with reasonable accuracy at any time, the interim consolidated financial position of the Company to be prepared which comply with Vietnamese Accounting Standards, Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to financial reporting. The Board of Management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management confirms that the interim consolidated financial statements, which give a true and fair view of the Company as at 30 June 2025, and of the interim consolidated results of its operations and its interim consolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to financial reporting.

9. Other commitments

The Board of Management ensures that the Company meets the prevailing the requiremts in the relation to disclosure of information, specifically the Circular No.96/2020/TT-BTC dated 16 November 2020 issued by the Ministry of Finance on guidelines for disclosure of information on the securities market.

An Giang Province, 25 August 2025

On behalf of the Board of Management

General Director



Tran Quoc Dung

No: 735 /BCSX/TC/2025/AASCS

REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL STATEMENTS

**To: The shareholders, The Board of Directors and Management
KIEN HUNG JOINT STOCK COMPANY VN**

We have reviewed the accompanying interim consolidated financial statements of Kien Hung Joint Stock Company VN as prepared on 25 August 2025 and set out on pages 08 to 46, which comprise the interim consolidated balance sheet as at 30 June 2025, the interim consolidated income statement, the interim consolidated cash flow statement for the six-month period then ended and Notes to the interim consolidated financial statements.

The Board of Management's responsibility

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

Auditors' responsibility

Our responsibility is to express a conclusion on the interim consolidated financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410 - Review of interim financial information performed by the independent auditor of the entity.

A review of interim consolidated 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.

Auditor's 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 interim consolidated financial position of Kien Hung Joint Stock Company VN as at 30 June 2025, and of the interim consolidated results of its operations and its interim consolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the statutory requirements relevant to the preparation and presentation of the interim consolidated financial statements.

Other matter

Without disputing the auditor's conclusion mentioned above, as stated in Note I.07, based on the Bankruptcy Declaration Decision No. 01/2025/QD-TBPS dated 25/06/20025, of the People's Court of Kien Giang Province and the Resolution of the Board of Directors No. 07/25/NQ-HDQT/KHS dated 18/08/2025, the subsidiary – Aoki Seafood Company Limited – has been declared bankrupt. The rights to asset management and financial settlement now fall under the authority of the Court and the Bankruptcy Trustee; therefore, Aoki Seafood Company Limited is no longer a subsidiary. Kien Hung Joint Stock Company VN will cease the preparation and disclosure procedures of consolidated financial statements for the fiscal year ended as at 31/12/2025.

Ho Chi Minh City, 25 August 2025

Southern Auditing and Accounting Financial Consulting Services Company Limited

Deputy General Director

Le Van Thang

Audit Practising Registration Certificate

No. 0974-2023-142-1

Form B 01a – DN/HN

INTERIM CONSOLIDATED BALANCE SHEET

As at 30 June 2025

Currency: VND

Items	Code	Note	As at 30/06/2025	As at 01/01/2025
A. CURRENT ASSETS	100		182,880,645,181	239,844,009,360
I. Cash and cash equivalents	110	V.01	10,970,593,207	33,006,936,803
1. Cash	111		10,970,593,207	33,006,936,803
II. Short-term investments	120		-	-
III. Current accounts receivable	130		47,488,044,607	38,766,747,754
1. Short-term trade receivables	131	V.03	31,251,505,026	33,158,638,662
2. Short-term prepayments to suppliers	132	V.04	15,425,984,233	3,927,418,279
3. Other short-term receivables	136	V.05	810,555,348	1,680,690,813
IV. Inventories	140	V.06	116,893,787,474	160,979,715,357
1. Inventories	141		116,893,787,474	163,218,930,079
2. Provision for decline in value of inventories	149		-	(2,239,214,722)
V. Other current assets	150		7,528,219,893	7,090,609,446
1. Short-term prepaid expenses	151	V.09.a	1,020,629,134	622,170,317
2. Value added tax deductibles	152		6,493,303,557	6,454,151,927
3. Taxes and other receivables from State budget	153	V.12.b	14,287,202	14,287,202
B. NON-CURRENT ASSETS	200		240,038,218,701	254,072,613,338
I. Long-term receivables	210		-	-
II. Fixed assets	220		216,437,784,571	230,208,441,332
1. Tangible fixed assets	221	V.07	193,880,260,382	207,387,387,645
- Cost	222		453,204,402,586	454,042,428,168
- Accumulated depreciation	223		(259,324,142,204)	(246,655,040,523)
2. Intangible fixed asset	227	V.08	22,557,524,189	22,821,053,687
- Cost	228		27,460,093,338	27,460,093,338
- Accumulated amortization	229		(4,902,569,149)	(4,639,039,651)
III. Investment properties	230		-	-
IV. Long-term assets in progress	240		-	-
V. Long-term investments	250		2,000,000,000	2,000,000,000
1. Held-to-maturity investments	255	V.02	2,000,000,000	2,000,000,000
VI. Other long-term assets	260		21,600,434,130	21,864,172,006
1. Long-term prepaid expenses	261	V.09.b	21,600,434,130	21,864,172,006
TOTAL ASSETS	270		422,918,863,882	493,916,622,698

Form B 01a – DN/HN

INTERIM CONSOLIDATED BALANCE SHEET

As at 30 June 2025

Currency: VND

Items	Code	Note	As at 30/06/2025	As at 01/01/2025
C. LIABILITIES	300		187,621,877,210	269,573,124,587
I. Current liabilities	310		168,321,877,210	250,273,124,587
1. Short-term trade payables	311	V.10	32,497,943,603	37,206,093,731
2. Short-term prepayments from customers	312	V.11	2,242,078,226	9,338,197,867
3. Taxes and other payables to State budget	313	V.12.a	911,553,159	327,477,727
4. Payables to employees	314		8,437,724,703	10,221,667,553
5. Short-term accrued expenses	315	V.13	4,621,998,905	3,570,006,896
6. Other short-term payables	319	V.14	43,623,850	107,076,050
7. Short-term borrowings and finance lease liabilities	320	V.15.a	110,675,703,611	180,942,092,749
8. Bonus and welfare fund	322		8,891,251,153	8,560,512,011
II. Long-term liabilities	330		19,300,000,000	19,300,000,000
1. Long-term borrowings and finance lease liabilities	338	V.15.b	19,300,000,000	19,300,000,000
D. OWNER'S EQUITY	400		235,296,986,672	224,343,498,111
I. Owner's equity	410	V.16	235,296,986,672	224,343,498,111
1. Contributed capital	411		120,909,690,000	120,909,690,000
- Ordinary shares with voting rights	411a		120,909,690,000	120,909,690,000
2. Share premium	412		2,183,241,500	2,183,241,500
3. Investment and development funds	418		46,667,815,376	40,696,071,563
4. Undistributed earnings	421		61,850,086,863	53,159,953,046
- Undistributed post-tax profits of the previous years	421a		25,804,930,174	27,488,193,137
- Undistributed post-tax profit of current period	421b		36,045,156,689	25,671,759,909
5. Non-controlling interests	429		3,686,152,933	7,394,542,002
II. Funding sources and other funds	430		-	-
TOTAL RESOURCES	440		422,918,863,882	493,916,622,698

Preparer



Nguyen Ngoc Lam Nhung

Chief Accountant



Nguyen Tan Dat

Prepared, 25 August 2025

General Director



Tran Quoc Dung

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INTERIM CONSOLIDATED INCOME STATEMENT

for the six-month period ended 30 June 2025

Currency: VND

Items	Code	Note	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
1. Revenues from sales and services rendered	01	VI.01.a	369,973,732,295	322,206,148,088
2. Revenue deductions	02	VI.01.b	83,790,445	5,748,122,814
3. Net revenues from sales and services rendered	10		369,889,941,850	316,458,025,274
4. Cost of goods sold	11	VI.02	309,119,734,566	278,615,562,305
5. Gross profits from sales and services rendered	20		60,770,207,284	37,842,462,969
6. Financial income	21	VI.03	992,440,608	722,599,609
7. Financial expenses	22	VI.04	8,146,183,947	9,558,782,264
+ Including: Interest expenses	23		4,830,985,449	7,124,387,717
8. Profit/(loss) in joint ventures and associates	24		-	-
9. Selling expenses	25	VI.05.a	5,771,333,820	5,520,967,107
10. General and administration expenses	26	VI.05.b	8,408,095,559	7,645,692,693
11. Net profits from operating activities	30		39,437,034,566	15,839,620,514
12. Other income	31	VI.06	2,869,819,618	1,046,648,987
13. Other expenses	32	VI.07	9,970,086,564	9,569,209,189
14. Net other profits	40		(7,100,266,946)	(8,522,560,202)
15. Net accounting profit before tax	50		32,336,767,620	7,317,060,312
16. Current corporate income tax expenses	51	VI.09	-	-
17. Deferred corporate income tax expenses	52		-	-
18. Profits after corporate income tax	60		32,336,767,620	7,317,060,312
19. Profit after tax attributable to shareholders of the parent	61		36,045,156,689	11,782,464,453
20. Profit after tax attributable to non-controlling interests	62		(3,708,389,069)	(4,465,404,141)
21. Basic earnings per share	70	VI.10	2,743	897
22. Diluted earnings per share	71	VI.11	2,385	897

Preparer



Nguyen Ngoc Lam Nhung

Chief Accountant



Nguyen Tan Dat

Prepared: 25 August 2025

General Director




Tran Quoc Dung

Form B 03a – DN/HN

INTERIM CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)

for the six-month period ended 30 June 2025

Currency: VND

Items	Code	Note	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
I. Cash flows from operating activities				
1. Profit before tax	01		32,336,767,620	7,317,060,312
2. Adjustments for				
- Depreciation of fixed assets and investment properties	02		13,621,098,024	13,575,072,459
- (Reversal of provisions)/provisions	03		(2,239,214,722)	-
- (Gains)/losses on exchange rate differences from revaluation of accounts derived from foreign currencies	04		1,470,532,154	1,728,340,941
- (Gains)/losses on investing activities	05		49,256,855	195,960,335
- Interest expenses	06		4,830,985,449	7,124,387,717
3. Operating profit before changes in working capital	08		50,069,425,380	29,940,821,764
- (Increase)/decrease in receivables	09		(9,064,950,079)	1,873,776,723
- (Increase)/decrease in inventories	10		46,325,142,605	29,972,651,383
- Increase/(decrease) in payables (exclusive of interest payables, corporate income tax payables)	11		(13,317,467,090)	(4,308,720,847)
- (Increase)/decrease in prepaid expenses	12		(134,720,941)	1,286,090,640
- Interest paid	14		(3,661,115,740)	(6,015,139,896)
- Other payments on operating activities	17		(2,784,086,417)	(278,373,758)
Net cash flows from operating activities	20		67,432,227,718	52,471,106,009
II. Cash flows from investing activities				
1. Purchase or construction of fixed assets and other long-term assets	21		(39,000,000)	-
2. Proceeds from disposals of fixed assets and other long-term assets	22		134,761,909	181,818,182
3. Interest and dividends received	27		4,539,973	2,733,973
Net cash flows from investing activities	30		100,301,882	184,552,155



Form B 03a – DN/HN

INTERIM CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)
for the six-month period ended 30 June 2025

Currency: VND

Items	Code	Note	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
III. Cash flows from financial activities				
1. Proceeds from borrowings	33		203,511,369,605	249,267,417,115
2. Repayments of borrowings	34		(274,943,789,301)	(301,290,101,043)
3. Dividends paid	36		(18,136,453,500)	-
Net cash flows from financial activities	40		(89,568,873,196)	(52,022,683,928)
Net cash flows during the period	50		(22,036,343,596)	632,974,236
Cash and cash equivalents at the beginning of the year	60		33,006,936,803	5,413,288,702
Cash and cash equivalents at the end of the period	70	VII	10,970,593,207	6,046,262,938

Preparer



Nguyen Ngoc Lam Nhung

Chief Accountant



Nguyen Tan Dat

Prepared, 25 August 2025

General Director



Tran Quoc Dung

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

for the six-month period ended 30 June 2025

I. CORPORATE INFORMATION

1. Form of ownership

Kien Hung Joint Stock Company VN is operated under the Enterprise Registration Certificate No. 1700339752 issued by Department of Planning and Investment of Kien Giang Province (now is Department of Finance of An Giang Province) for the first time on 28 December 2009 and the 6th changed licence on 21 January 2025.

The charter capital of the Company under the Enterprise Registration Certificate is: VND 120,909,690,000

Contributed charter capital as at 30 June 2025: VND 120,909,690,000

Head office: Lot B4-B5, The 1st Street, Thanh Loc Industrial Zone, Thanh Loc Commune, An Giang Province, Nam.

The Company's shares are currently listed on the Ha Noi Stock Exchange under the code "KHS".

2. Operating industry

Production, commerce.

3. Principal activities

Processing and preserving of fisheries and fishery products; Manufacture of feeds for cattle, poultry and aquatic animals; Wholesale of agricultural raw materials (except wood, bamboo) and live animals; Wholesale of food.

4. Normal operating cycle of the Company is generally within 12 months

5. Operating characteristics of the Company during the period that affect interim consolidated financial statements

There are no operational characteristics that have a significant impact that need to be disclosed in this interim consolidated financial statement.

6. The number of employees

As at 30 June 2025, the Company has 469 employees (As at 31 December 2024: 418 employees).



KIEN HUNG JOINT STOCK COMPANY VN

Lot B4-B5, The 1st Street, Thanh Loc Industrial Zone, Thanh Loc Commune, An Giang Province

Interim consolidated financial statements
For the six-month period ended 30/06/2025**7. Company structures**

As at 30 June 2025, Kien Hung Joint Stock Company VN has 01 (one) subsidiary, 02 (two) branches. Details as followed:

Total number of subsidiaries:

01 Company.

- Number of consolidated subsidiaries:

01 Company.

- Number of subsidiaries not consolidated:

0 Company.

a. Subsidiaries

Name	Address	Principal activities	As at 30/06/2025		As at 01/01/2025	
			Voting right	Equity interest	Voting right	Equity interest
Aoki Seafood Company Limited (i)	No. 14A, Tan Dien Hamlet, Chau Thanh Commune, An Giang Province	Processing and preserving of frozen fisheries	51.0%	51.0%	51.0%	51.0%

Notes:

(i) As at 30/06/2025, the subsidiary – Aoki Seafood Company Limited, after a period during which the People's Court of Kien Giang Province initiated bankruptcy proceedings, officially received the Bankruptcy Declaration Decision No. 01/2025/QĐ-TBPS dated 25/06/2025, from the People's Court of Kien Giang Province. The Company has made a full provision for this entire investment.

b. Branches

Name	Address
Kien Hung Joint Stock Company VN Branch - KIHUFISH fishmeal factory	Group 08, An Binh Hamlet, Binh An Commune, An Giang Province, Viet Nam.
Kien Hung Joint Stock Company VN Branch - Thanh Loc Factory	Lot B4-B5, The 1st Street, Thanh Loc Industrial Zone, Thanh Loc Commune, An Giang Province, Viet Nam.
Kien Hung Joint Stock Company VN Branch - Kien Hung Aquaculture Farm (ii)	Group 22, Linh Huynh Hamlet, Hon Dat Commune, An Giang Province, Viet Nam.

Notes:

(ii) In accordance with the Board of Directors' Resolution No. 05/25/NQ-HDQT/KHS dated 12/06/2025, the Company terminated the operations of this Branch due to its ineffective performance.



II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

1. Accounting period

The Company's fiscal year begins on 01 January and ends on 31 December. These interim consolidated financial statements have been prepared for 06 month period from 01 January to 30 June.

2. Accounting currency

The Company uses the currency unit for accounting records and presented in the interim consolidated financial statements is Vietnamese Dong ("VND" or "Dong").

III. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM

1. Accounting system

The company applies the Accounting Standards and the Vietnamese Accounting System issued under Circular No. 200/2014/TT-BTC dated 22 December 2014, Circular No. 53/2016/TT-BTC dated 21 March 2016, and Circular No. 202/2014/TT-BTC dated 22 December 2014 guiding the preparation and presentation of consolidated financial statements of the Ministry of Finance and Circulars guiding, supplementing and amending.

2. Declaration of compliance with Accounting Standards and Accounting System

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. Financial statements are prepared in accordance with regulations of each standard and supplementary documents as well as with Accounting Standards and Accounting System.

IV. APPLICABLE ACCOUNTING POLICIES

1. Cash and cash equivalents

a. Cash

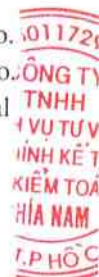
Cash includes: cash on hand, cash in bank and cash in transit.

b. Cash equivalents

Cash equivalents are the investments which are collectible or mature less than 03 months from the date of the report, which can be converted easily into a certain amount and there is no risk of conversion into cash at the time of the reporting.

c. Conversion other currency

Economic transactions in foreign currencies must be recorded in detail in the original currency and converted to Vietnamese Dong at the actual exchange rate at the commercial bank where the company regularly enters into transactions or by the mobile weighted average exchange rate.



Whenever preparing financial statements as prescribed, the enterprise must re-evaluate the balance of foreign currencies and monetary gold following the rules below:

- The actual exchange rate upon re-evaluation of currency items with foreign currency origin classified as assets: is the foreign currency buying rate quoted by the commercial bank where the Company has regular transactions by the time of preparation for financial statements. For foreign currencies deposited at the bank, the actual exchange rate upon re-evaluation is the buying exchange rate of the bank where the enterprise opens its foreign currency account;
- The actual exchange rate upon re-evaluation of currency items with foreign currency origin classified as debts payable: is the foreign currency selling rate quoted by the commercial bank where the enterprise has regular transactions by the time of preparation for financial statements.

2. Financial investments

These are investments outside the Company for the purpose of rationally using capital to improve the Company's operational efficiency such as: investments in subsidiaries, joint ventures, associates, stock investments, and other financial investments...

For the preparation of financial statements, the financial investment must be classified as below:

- Having maturity less than 12 months or 01 normal production period are recorded as short - term;
- Having maturity more than 12 months or 01 normal production period are recorded as long - term.

Held-to-maturity investments

This account shall not record bonds and debt securities held for sales. Held to maturity investments comprise term deposits (mature above 03 months), treasury bills, promissory notes, bonds, preference shares which the issuer is required to re-buy them in a certain time in the future and loans held to maturity to earn interest periodically and other held to maturity investments.

3. Account receivables

The receivables shall be kept records in details according to period receivables, entities receivables, types of currency receivable and other factors according to requirements for the Company.

The amounts receivable shall be classified following rules below:

- Trade receivables: commercial receivables generating from purchase-sale related transactions between the Company and buyers such as receivables from sales, services, liquidation / transfer of assets, receivables from sale of exported goods given by the trustor through the trustee;
- Other receivables include non-commercial or non-trading receivables.



Whenever preparing financial statements as prescribed, the receivables shall be classified:

- The amounts receivable from customer with the remaining recovery term within 12 months or within a normal operating cycle at the time of reporting is classified short-term receivables;
- The amounts receivable from customer with the remaining recovery term more than 12 months or more than one normal operating cycle at the time of reporting is classified long-term receivables.

At the times in which the financial statements are prepared as prescribed, the Company must re-evaluate trade receivables derived from foreign currencies (excluding prepayments to suppliers, if at the time of reporting there solid evidence about the seller cannot provide goods, services and company will have to take back the prepayments in foreign currency, these amounts are considered monetary denominated in foreign currencies) are foreign currency-buying rates of the commercial bank where the Company has regular transactions by the time of preparation for financial statements.

Allowance for doubtful debts: doubtful debts are created or reverted the allowance for doubtful debts when preparing financial statements. The establishing or reverting of allowance for doubtful debts shall be carried out at the time in which the financial statement is prepared and recorded in administrative expenses within the period. With regard to doubtful debts for several years, if the enterprise fails to collect payment of debts regardless of all measures taken and he client has insolvency the Company shall sell that debts to debt and assets trading company or eliminate doubtful debts account on the accounting records (according to regulations and charter of the company).

4. Accounting principles of inventory

a. Inventories

Inventories are stated at original cost. Where the net realizable value is lower than cost, inventories should be measured at the net realizable value. The cost of inventories should comprise all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

b. The cost of inventory

The cost of inventory at the year-end is calculated by weighted average method.

c. The record of inventory

Inventory is recorded by the perpetual method.

d. Provisions for decline in value of inventories

At the end of the accounting period, if inventories do recover enough at its historical value not because of damage, obsolescence, reduction of selling price. In this case, the provision for inventories is recognized. The provision for decline in inventories is the difference between the historical value of inventories and its net realizable value.



5. Fixed assets

a. Principles of accounting and depreciation of Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation. Historical cost includes any expenditure that is directly attributable to the acquisition of the fixed assets putting them into ready-for-use state. Expenditures which are incurred shall be recorded as increase in their historical cost if they are expected to result in an increase in the future economic benefits from the use of these assets. Those incurred costs which fail to meet this requirement must be recognized as production and business expenses in the period.

Tangible fixed assets are depreciated on straight-line method over the estimated useful lives. For machinery and equipment directly involved in production, depreciation is calculated based on output. The estimated useful lives of each assets class are as follows:

	<u>Estimated depreciation year</u>
- Buildings, structures	05 - 50
- Machinery and equipment	03 - 15
- Means of transportation	05 - 20
- Office equipment	03 - 05
- Perennial plants	08
- Others	04 - 08

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

b. Principles of accounting and depreciation of Intangible fixed assets

Intangible fixed assets are determined by their initial costs less accumulated amortization. Initial costs of intangible fixed assets include all the cost to acquire them up to the time of putting these assets into ready-for-use state. Other costs relevant to intangible fixed assets arising subsequent to initial recognition are included into operation, operating costs if these costs are associated with a specific intangible fixed assets and result in future economic benefits expected to be obtained from the use of these assets.

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

The Company's intangible fixed assets include:

Land use right

Land use right includes all the actual expenses paid by the Company directly related to the land being used such as expenses to obtain the land use right, compensation, land clearance, ground leveling, registration fee, etc. The land use right is allocated in accordance with the straight-line method in based on a usage period ranging from 36 years to 49 years, land use rights with indefinite life land are not amortized.

Computer software

The costs associated with computer software programs that are not a part tied to the hardware involved are capitalized. The cost of computer software is the total cost that the Company has incurred up to the time of putting the software into use. Computer software is depreciated in a straight line method for 05 years.



6. Principles of accounting and amortization of prepaid expenses

The expenses actually incurred but they are related to operation output of many accounting period. The prepaid expenses are recognized at historical cost and amortized on a straight-line basis over their estimated useful life.

The classification of prepaid expenses when preparing financial statements follows these principles below:

- Short-term prepaid expenses reflect the amounts paid in advance for services or tools and equipment that do not meet the conditions for asset recognition, and are expected to be used up within a period not exceeding 12 months or one business cycle from the date of payment;
- Long-term prepaid expenses reflect the amounts paid in advance for services more than a period exceeding 12 months or one business cycle from the date of payment.

Land lease payments made in advance for land lease contracts effective after the effective date of the 2003 Land Law, or for which no Land Use Rights Certificate is issued, are recorded as prepaid expenses and allocated using the straight-line method over a period consistent with the duration specified in the Land Use Rights Certificate.

7. Principles of accounting of payables and accruals

Payables and accruals are recognised for the amounts to be paid in the future for goods and services received. Accrued expenses are recognised based on reasonable estimates of the amounts to be paid.

The amounts receivable shall be classified following rules below:

- Trade payables include commercial amounts payable arisen from purchase of goods, services or asset and amounts payable include amounts payable when importing through the trustee;
- Accrued expenses reflect payables to goods or services received from the seller or provided for the seller during a reporting period, but payments of such goods or services have not been made due to lack of invoices or documents on accounting, which are recorded to operating expenses of the accounting period;
- Other payables include non-commercial amounts payable, or amounts payable relating to trading in goods or services.

The amounts receivable shall be classified following rules below:

- Payables with a remaining payment term of no more than 12 months or within one business cycle are classified as short-term;
- Payables with a remaining payment term of 12 months or more, or exceeding one business cycle, are classified as long-term.

At the reporting date, the Company revaluates the payables which have balance in foreign currency (except for advance from clients; if we have evidence that the supplier will not supply the good or provide the service and the company will receive back this advance in foreign currency, this advance will be treated as monetary item having foreign currency) at the selling price quoted by commercial bank which is trading with the Company at the reporting date.

8. Principles for recognizing loans and capitalizing borrowing costs

Borrowings and finance lease liabilities include amounts borrowed and finance lease obligations from banks, financial companies, and other parties.

The borrowings and finance lease liabilities shall be classified when preparing the financial statements following rules below:

- Borrowings and finance lease liabilities with payment period not more than 12 months are classified as short-term;
- Borrowings and finance lease liabilities with payment period of more than 12 months are classified as long-term.

At the time of preparing the financial statements in accordance with the law, the Company reassesses the balance of foreign currency loans and financial lease liabilities at the selling rate of foreign currency of the commercial bank where the Company normally have transactions at the time of making financial statements.

Borrowing costs directly related to loans are recognized as financial expenses in the period, except for borrowing costs that are directly associated with the construction or production of qualifying assets, which are capitalized as part of the value of those assets when the conditions stipulated in the Accounting Standard on "Borrowing Costs".

9. Principles for recognizing owner's capital

a. Principles for recognizing owner's capital

The owner's equity is recognized based on the actual capital contributed by the shareholders.

For joint-stock companies, the share capital contributed by the shareholders is recorded at the actual price of the issue of shares, but is reflected in detail according to two separate criteria:

- The owner's equity is recognized at the par value of the shares;
- Share premium reflects the difference between par value and issuance price of shares.

In addition, share premium reflects the difference between par value and issuance price of shares when reissuing the treasury shares.

b. Principles for recognizing undistributed post-tax profits

Undistributed post-tax profits reflects business results of the Company after enterprise income tax at the reporting date.

Undistributed post-tax profit is distributed to shareholders after allocating funds according to the Company's Charter as well as legal regulations, and has been approved by the General Meeting of Shareholders.



10. Principles of revenues and income

a. Revenue from sales of goods

Revenue from sales of goods should be recognized when all the following conditions have been satisfied:

- The Company have transferred most of risks and benefits associated with ownership of products, goods to the buyer;
- The Company no longer hold the right to manage goods as owners or the right to control goods;
- Revenues are determined reliably;
- The Company has received or will receive economic benefits from the sale transaction;
- The costs incurred from the sale transactions may be determined.

b. Interest income

Interests recognized on the basis of the actual time and interest rates in each period when it satisfies the two conditions below:

- It is possible to obtain economic benefits from the concerned transactions;
- Revenue is determined with relative certainty.

11. Accounting principles for revenue deductions

The decrease adjustment of revenue shall be as follows:

- The decrease adjustment of revenue in the incurring period if revenue deductions incurred in the same period of consumption of products, goods and services;
- The decrease adjustment of revenue as follows if revenue deductions incurred in the next period of consumption of products, goods and services:
 - + Record a decrease in revenue on the current financial statements if the revenue deductions incur before reporting date;
 - + Record a decrease in revenue on the next financial statements if the revenue deductions incur after reporting date.

The payable trade discount is the amount that the company sells at a discounted price to customers who buy goods in large volumes.

Sales rebate is the deduction to the buyer because products, goods are bad, degraded or improper as prescribed in contract.

Sales return are reflected the value of the products, goods which customer returns due to causes such as violations of economic contracts, bad, degraded, wrong category or improper goods.



12. Accounting principles of cost of goods sold

Cost of goods sold includes cost of finished goods, trade goods, services, investment property, construction unit sold in the production period and expense related to real estate activities... are recognized accordance with the revenue recognition principle and the prudence principle.

Damaged or lost value is allowed to record to cost of goods sold after deduction of compensation (if any).

For the used material over the normal production capacity, labor and general production cost is not allowed to record to production cost but allowed to record to cost of goods sold after deduction of compensation (if any), even these finished goods are not sold.

13. Principles of financial expenses

Financial expenses reflect financial operating cost including expenses or losses relating to financial investment activity, expenses of lending and borrowing, costs of capital contributed to joint venture, to associates, losses from short-term security transfer, expenses of security selling transaction; provision for business security decrease, provision for losses from investment in other units, losses incurred when selling foreign currency, losses from exchange rate...

14. Accounting principles of selling expenses, general and administrative expenses

Selling expenses record expenses actually incurred in process of selling products, goods, providing services.

Administrative expense reflects the general expense of the company, including: labor cost; social and health insurance, unemployment fund, union cost of management employee; office material expense, tools, depreciation of assets using for management; land rental, business license tax; bad debt provision; outsourcing expense and other cash expenses...

15. Current corporate income tax recognition principle and method and deferred income tax expense

Current income tax expense is calculated basing on taxable profit and income tax rate applied in the current year.

Deferred corporate income tax expense is the amount of corporate income tax that will be payable in the future arising from:

- Recognizing deferred income tax liabilities for the current year;
- Reversing deferred income tax assets that were recognized in previous years.

16. 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 or operational decisions. Parties are considered to be related parties if they are under common control or under common significant influence.

In considering its relationships with each related party, the Company considers the substance of the relationship not merely the legal form.

17. Financial instruments

Pursuant to Circular No. 75/2015/TT-BTC dated 18/05/2015 of the Ministry of Finance, before the Accounting Standard for financial instruments and guiding documents on the implementation of Accounting Standards of financial instruments are issued, The Board of Management decides not to present and describe financial instruments as prescribed in Circular No. 210/2009/TT-BTC in the accompanying financial statements.

18. Segment reporting

A segment is a component which can be separated by the Company engaged in sales of goods or rendering of services ("business segment"), or sales of goods or rendering of services within a particular economic environment ("geographical segment"). Each segment is subject to risks and returns that are different from those of segments. A reportable segment is the Company's business segment or the Company's geographical segment.

19. Methods for preparing consolidated financial statements

Consolidated balance sheet

The consolidated balance sheet is prepared on the basis of consolidating the balance sheets of the Parent Company and Subsidiaries by each item by adding equivalent items of assets, liabilities, equity according to the principle:

- For non-adjusted items, they are added directly to determine the equivalent item of the Consolidated balance sheet;
- For items subject to adjustment, adjustments are made, then added to consolidate these items and presented on the consolidated balance sheet. The adjusted targets related to the Company's consolidated balance sheet include:
 - + The parent company's investments in subsidiaries;
 - + Interests of non-controlling shareholders;
 - + Receivables and payables between the parent company and its subsidiaries;
 - + Profits and losses have not really arisen from internal transactions.

Consolidated income statement

The consolidated income statement is prepared on the basis of consolidating the business results statements of the parent company and its subsidiaries by each item by adding equivalent items according to the principle:

- For items that are not subject to adjustment, they are added directly to determine the equivalent item of the income statement;
- For items subject to adjustment, adjustments are made, then added to consolidate and present the consolidated income statement. The revised targets related to the consolidation of the income statement include:
 - + Sales revenue, cost of goods sold between the parent company and its subsidiaries;
 - + Revenue from financial activities, expenses for financial activities between the parent company and its subsidiaries;
 - + Non-controlling shareholders' interests in profit after corporate income tax;
 - + Profits and losses have not really arisen from internal transactions between the parent company and its subsidiaries.

V. NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Currency: VND

1. CASH AND CASH EQUIVALENTS

	<i>As at 30/06/2025</i>	<i>As at 01/01/2025</i>
- Cash on hand	508,845,466	272,923,893
- Cash at banks	10,461,747,741	32,734,012,910
Total	10,970,593,207	33,006,936,803

2. HELD-TO-MATURITY INVESTMENTS

	<i>As at 30/06/2025</i>		<i>As at 01/01/2025</i>	
	<i>Historical cost</i>	<i>Book value</i>	<i>Historical cost</i>	<i>Book value</i>
<i>a. Short-term</i>	-	-	-	-
<i>b. Long-term</i>	<i>2,000,000,000</i>	<i>2,000,000,000</i>	<i>2,000,000,000</i>	<i>2,000,000,000</i>
- Bank bonds (*)	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000
Total	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000

Notes:

(*) The bond investment was issued by Vietnam Joint Stock Commercial Bank for Industry and Trade, consisting of 20,000 bonds with a par value of VND 100,000 per bond, a term of 10 years from 18 November 2021, with a floating interest rate determined as the Reference Interest Rate + 1% per year.

3. TRADE RECEIVABLES

	<i>As at 30/06/2025</i>	<i>As at 01/01/2025</i>
a. Short-term	31,251,505,026	33,158,638,662
- Euromex Seafood	2,532,314,680	10,664,567,942
- Progress International Corporation	7,878,335,972	7,210,882,618
- Sanpo Suisan Co., Ltd	6,639,498,640	6,467,757,304
- Richwell Group, Inc. DBA Mafield Seafood	3,697,072,560	3,620,791,392
- Vina Company Limited	3,141,820,000	2,028,190,000
- Gnone International Co., Ltd	3,221,213,636	-
- Others	4,141,249,538	3,166,449,406
b. Long-term	-	-
c. Receivables from related parties	-	-

4. PREPAYMENTS TO SUPPLIERS

	<i>As at 30/06/2025</i>	<i>As at 01/01/2025</i>
a. Short-term	15,425,984,233	3,927,418,279
- Sunrise Fisheries Co. LLC	-	3,161,881,140
- Prepayments to suppliers at Subsidiary	-	302,950,000
- PT. Sanjaya Internasional Fishery	9,214,390,049	-
- CV. Sumber Laut Rejeki	4,042,384,528	-
- PT. Dua Putra Utama Makmur	1,877,503,156	-
- Others	291,706,500	462,587,139
b. Long-term	-	-



5. OTHER RECEIVABLES

	<i>As at 30/06/2025</i>		<i>As at 01/01/2025</i>	
	<i>Value</i>	<i>Provision</i>	<i>Value</i>	<i>Provision</i>
a. Short-term	810,555,348	-	1,680,690,813	-
- Receivables from social, health, accident insurance	264,185,348	-	239,970,217	-
- Advances	154,000,000	-	283,000,000	-
- Others	392,370,000	-	1,157,720,596	-
b. Long-term	-	-	-	-
Total	810,555,348	-	1,680,690,813	-

6. INVENTORIES

	<i>As at 30/06/2025</i>		<i>As at 01/01/2025</i>	
	<i>Historical cost</i>	<i>Provision</i>	<i>Historical cost</i>	<i>Provision</i>
- Raw materials	60,566,270,008	-	90,437,991,038	-
- Tools and supplies	3,681,703,969	-	3,554,930,593	-
- Finished goods	52,645,813,497	-	69,226,008,448	(2,239,214,722)
Total	116,893,787,474	-	163,218,930,079	(2,239,214,722)

Notes:

As at 30 June 2025, inventories with a net book value of VND 116,893,787,474 are used as mortgages and pledges at the Bank to secure the borrowings of the subsidiary (Note V.15).

In which, inventories with a net book value of VND 1,234,614,040 of the subsidiary - Aoki Seafood Company Limited (which is undergoing bankruptcy proceedings pursuant to the Bankruptcy Declaration Decision of the People's Court of Kien Giang Province) are used as mortgages and pledges at the Bank to secure the borrowings of the subsidiary.

KIEN HUNG JOINT STOCK COMPANY VN

Lot B4-B5, The 1st Street, Thanh Loc Industrial Zone, Thanh Loc Commune, An Giang Province

Interim consolidated financial statements
For the six-month period ended 30/06/2025

7. INCREASE, DECREASE IN TANGIBLE FIXED ASSETS

Items	Buildings and structures	Machinery and equipment	Means of transportation	Office equipment	Perennial plants	Other fixed assets	Total
I. Cost							
1. Opening balance	181,957,723,745	241,797,923,108	27,599,355,401	221,701,818	1,075,110,000	1,390,614,096	454,042,428,168
2. Increase	-	39,000,000	-	-	-	-	39,000,000
- Purchases	-	39,000,000	-	-	-	-	39,000,000
3. Decrease	537,207,400	339,818,182	-	-	-	-	877,025,582
- Disposal	537,207,400	339,818,182	-	-	-	-	877,025,582
4. Closing balance	181,420,516,345	241,497,104,926	27,599,355,401	221,701,818	1,075,110,000	1,390,614,096	453,204,402,586
II. Accumulated depreciation							
1. Opening balance	74,571,051,884	156,242,379,625	13,406,929,975	221,701,818	822,363,125	1,390,614,096	246,655,040,523
2. Increase	4,569,681,700	7,330,413,720	1,408,554,356	-	48,918,750	-	13,357,568,526
- Depreciation for the period	4,569,681,700	7,330,413,720	1,408,554,356	-	48,918,750	-	13,357,568,526
3. Decrease	447,189,820	241,277,025	-	-	-	-	688,466,845
- Disposal	447,189,820	241,277,025	-	-	-	-	688,466,845
4. Closing balance	78,693,543,764	163,331,516,320	14,815,484,331	221,701,818	871,281,875	1,390,614,096	259,324,142,204
III. Net book value							
1. Opening balance	107,386,671,861	85,555,543,483	14,192,425,426	-	252,746,875	-	207,387,387,645
2. Closing balance	102,726,972,581	78,165,588,606	12,783,871,070	-	203,828,125	-	193,880,260,382

7. INCREASE, DECREASE IN TANGIBLE FIXED ASSETS (CONTINUED)

Notes:

- The cost of tangible fixed assets which have been fully depreciated but are still in use of the Company and its subsidiary as at 30 June 2025 is VND 53,629,668,126 (As at 31 December 2024: VND 50,867,263,800).
- As at 30 June 2025, tangible fixed assets with a net book value of VND 154,956,243,023 (As at 31 December 2024: VND 166,388,799,079) are used as mortgages and pledges at the Bank to secure the Company's borrowings and its subsidiary (Note V.15).

In which, tangible fixed assets with remaining book value of the subsidiary - Aoki Seafood Company Limited (which is undergoing bankruptcy proceedings pursuant to the Bankruptcy Declaration Decision of the People's Court of Kien Giang Province) have been mortgaged at the Bank to secure the borrowings of the subsidiary. Details are as follows:

Items	Net book value at as 30 June 2025
- Buildings and structures	19,831,701,569
- Machinery and equipment	17,746,276,788
- Means of transportation	268,141,278
Total	37,846,119,635



8. INCREASE, DECREASE IN INTANGIBLE FIXED ASSETS

Items	Indefinite life land use rights	Definite life land use rights	Computer software	Total
I. Cost				
1. Opening balance	8,747,343,382	18,678,362,556	34,387,400	27,460,093,338
2. Increase	-	-	-	-
3. Decrease	-	-	-	-
4. Closing balance	8,747,343,382	18,678,362,556	34,387,400	27,460,093,338
II. Accumulated amortization				
1. Opening balance	-	4,604,652,251	34,387,400	4,639,039,651
2. Increase	-	263,529,498	-	263,529,498
- Amortization for the period	-	263,529,498	-	263,529,498
3. Decrease	-	-	-	-
4. Closing balance	-	4,868,181,749	34,387,400	4,902,569,149
III. Net book value				
1. Opening balance	8,747,343,382	14,073,710,305	-	22,821,053,687
2. Closing balance	8,747,343,382	13,810,180,807	-	22,557,524,189

Notes:

- The cost of intangible fixed assets which have been fully amortized but are still in use of the Company and its subsidiary as at 30 June 2025 is VND 34,387,400 (As at 31 December 2024: VND 34,387,400).

- As at 30 June 2025, intangible fixed assets with a net book value of VND 22,557,524,189 (As at 31 December 2024: VND 23,348,112,683) were mortgaged at the Bank as security for loans of the Company and its subsidiary (Note V.15).

In which, intangible fixed assets with net book value of the subsidiary - Aoki Seafood Company Limited (which is undergoing bankruptcy proceedings pursuant to the Bankruptcy Declaration Decision of the People's Court of Kien Giang Province) is VND 8,272,037,713 have been mortgaged at the Bank to secure the borrowing of the subsidiary.

8. INCREASE, DECREASE IN INTANGIBLE FIXED ASSETS (CONTINUED)

Details of the cost of the land use rights as follows:

Indefinite life land use rights

	<i>As at 30/06/2025</i>	<i>As at 01/01/2025</i>
- Land use rights at Tan Dien Hamlet, Chau Thanh Commune, An Giang Province. Total area of 4,936 m ² .	3,703,851,607	3,703,851,607
- Land use rights at An Binh Hamlet, Binh An Commune, An Giang Province. Area of 6,868.9 m ² .	5,043,491,775	5,043,491,775
Total	8,747,343,382	8,747,343,382

Definite life land use rights

	<i>As at 30/06/2025</i>	<i>As at 01/01/2025</i>
- Land use rights at Tan Dien Hamlet, Chau Thanh Commune, An Giang Province. Total area of 7,366.3 m ² .	2,400,939,865	2,400,939,865
- Land use rights at Linh Huynh Hamlet, Hon Dat Commune, An Giang Province. Area of 6,529.6 m ² .	3,264,177,130	3,264,177,130
- Land use rights at Linh Huynh Hamlet, Hon Dat Commune, An Giang Province. Area of 51,793 m ² .	1,843,203,062	1,843,203,062
- Land use rights of the subsidiary at Tan Dien Hamlet, Chau Thanh Commune, An Giang Province. Area of 4,345.5 m ² .	11,170,042,499	11,170,042,499
Total	18,678,362,556	18,678,362,556

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9. PREPAID EXPENSES

	<i>As at 30/06/2025</i>	<i>As at 01/01/2025</i>
a. Short-term	1,020,629,134	622,170,317
- Tools and supplies	215,793,559	197,379,234
- Installation and repair costs for factories and offices	151,023,138	151,186,281
- Others	653,812,437	273,604,802
b. Long-term	21,600,434,130	21,864,172,006
- Tools and supplies	168,872,918	182,572,918
- Installation and repair costs for factories and offices	797,467,232	1,015,255,278
- Land use rights at Thanh Loc Industrial Zone, Thanh Loc Commune, An Giang Province	8,690,646,090	8,796,200,496
- Land use rights at Linh Huynh Hamlet, Hon Dat Commune, An Giang Province	2,267,263,422	2,341,667,775
- Prepaid land lease expenses at KIHUFISH fishmeal factory	5,974,967,168	6,123,721,538
- Prepaid land lease expenses of the subsidiary - Aoki Seafood Company Limited (*)	3,308,814,565	3,370,951,489
- Others	392,402,735	33,802,512
Total	22,621,063,264	22,486,342,323

Notes:

(*) This is the remaining value of the land rental cost at the subsidiary - Aoki Seafood Company Limited (which is currently undergoing bankruptcy procedures).

10. TRADE PAYABLES

	<i>As at 30/06/2025</i>		<i>As at 01/01/2025</i>	
	<i>Value</i>	<i>Recoverable value</i>	<i>Value</i>	<i>Recoverable value</i>
a. Short-term	32,497,943,603	9,745,595,739	37,206,093,731	18,789,887,385
- Huynh Anh Phat Seafood Co., Ltd	3,025,199,300	3,025,199,300	3,601,251,000	3,601,251,000
- Hieu Man Ngoc Co., Ltd	1,597,730,400	1,597,730,400	2,402,928,200	2,402,928,200
- Thai Thi Tra Mi	-	-	4,923,347,500	4,923,347,500
- Trade payables at Subsidiary	22,752,347,864	(*)	18,416,206,346	(*)
- Others	5,122,666,039	5,122,666,039	7,862,360,685	7,862,360,685
b. Long-term	-	-	-	-
Total	32,497,943,603	9,745,595,739	37,206,093,731	18,789,887,385

c. Trade payables to related parties

(Details of this section are presented at Note VIII.1.c).

Notes:

(*) Trade payables at Subsidiary - Aoki Seafood Company Limited (which is undergoing bankruptcy proceedings pursuant to the Bankruptcy Declaration Decision of the People's Court of Kien Giang Province). Therefore, the ability to settle this liability depends on the court's judgment and ruling.

11. PREPAYMENTS FROM CUSTOMERS

	<i>As at 30/06/2025</i>	<i>As at 01/01/2025</i>
a. Short-term	2,242,078,226	9,338,197,867
- Prepayments from customers at Subsidiary	-	6,069,882,045
- Tuan Minh Solar Farm Co., Ltd	-	1,200,000,000
- Vinaseafood Corporation	410,000,000	410,000,000
- High Day Trading Ltd.	850,340,820	-
- Yummy Hunter International Co., Ltd	559,215,306	-
- Sushi Factory (Australia) Pty Ltd	422,522,100	-
- Others	-	1,658,315,822
b. Long-term	-	-
Total	2,242,078,226	9,338,197,867

12. STATUTORY OBLIGATIONS AND RECEIVABLES FROM THE STATE

	<i>As at 01/01/2025</i>	<i>Payable during the period</i>	<i>Paid amounts during the period</i>	<i>As at 30/06/2025</i>
a. Payables	327,477,727	3,437,433,264	2,853,357,832	911,553,159
- Value added tax	266,554,759	1,566,859,894	1,011,950,816	821,463,837
- Personal income tax	56,105,568	1,836,445,970	1,807,124,216	85,427,322
- Natural resource tax	4,817,400	28,127,400	28,282,800	4,662,000
- Other taxes	-	6,000,000	6,000,000	-
b. Receivables	14,287,202	-	-	14,287,202
- Personal income tax	14,287,202	-	-	14,287,202

Notes:

The Company's tax settlements are subject to examination by the Tax Authority. Because the application of tax laws and regulation to many types of transactions is susceptible to varying interpretations, amounts reported in the financial statements could be changed at a later date upon final determination by the Tax Authority.

13. ACCURED EXPENSES

	<i>As at 30/06/2025</i>	<i>As at 01/01/2025</i>
<i>a. Short-term</i>	<i>4,621,998,905</i>	<i>3,570,006,899</i>
- Accrued interest expenses	-	78,798,061
- Interest expenses at Subsidiary (*)	4,559,614,586	3,310,946,816
- Accrued selling expenses	51,597,219	80,262,022
- Other expenses	10,787,100	100,000,000
<i>b. Long-term</i>	<i>-</i>	<i>-</i>
Total	<u>4,621,998,905</u>	<u>3,570,006,899</u>

Notes:

(*) The balance as at 30 June 2025 reflects the interest expense on the loan at the subsidiary - Aoki Seafood Company Limited (which is undergoing bankruptcy proceedings pursuant to the Bankruptcy Declaration Decision of the People's Court of Kien Giang Province).

14. OTHER PAYABLES

	<i>As at 30/06/2025</i>	<i>As at 01/01/2025</i>
<i>a. Short-term</i>	<i>43,623,850</i>	<i>107,076,050</i>
- Trade union fees	20,869,550	20,869,550
- Others	22,754,300	86,206,500
<i>b. Long-term</i>	<i>-</i>	<i>-</i>
Total	<u>43,623,850</u>	<u>107,076,050</u>

KIEN HUNG JOINT STOCK COMPANY VN

Lot B4-B5, The 1st Street, Thanh Loc Industrial Zone, Thanh Loc Commune, An Giang Province

Interim consolidated financial statements
For the six-month period ended 30/06/2025

15. BORROWINGS AND FINANCE LEASE LIABILITIES

	As at 30/06/2025		During the period			As at 01/01/2025	
	Value	Recoverable value	Increase	Decrease	(Profit)/loss on exchange rate differences	Value	Recoverable value
a. Short-term borrowings and finance lease liabilities	110,675,703,611	77,708,045,226	203,511,369,605	274,943,789,301	1,166,030,558	180,942,092,749	148,645,298,904
a.1 Short-term borrowings	110,675,703,611	77,708,045,226	203,511,369,605	259,943,789,301	1,166,030,558	165,942,092,749	133,645,298,904
(1) - Joint Stock Commercial Bank for Foreign Trade of Vietnam - Kien Giang Branch	-	-	-	9,862,641,541	-	9,862,641,541	9,862,641,541
(2) - Viet Nam Joint Stock Commercial Bank For Industry And Trade - Kien Giang Branch	77,708,045,226	77,708,045,226	201,267,886,005	244,099,025,271	495,166,018	120,044,018,474	120,044,018,474
(3) - Fortune Vietnam Joint Stock Commercial Bank - Kien Giang Branch	-	-	2,243,483,600	5,982,122,489	-	3,738,638,889	3,738,638,889
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Kien Giang Branch	32,967,658,385	(*)	-	-	670,864,540	32,296,793,845	(*)
a.2 Long-term loan due to maturity	-	-	-	15,000,000,000	-	15,000,000,000	15,000,000,000
- Viet Nam Joint Stock Commercial Bank For Industry And Trade - Kien Giang Branch	-	-	-	15,000,000,000	-	15,000,000,000	15,000,000,000
b. Long-term borrowings and finance lease liabilities	19,300,000,000	19,300,000,000	-	-	-	19,300,000,000	19,300,000,000
(4) - Mrs. Trinh The Uyen	18,100,000,000	18,100,000,000	-	-	-	18,100,000,000	18,100,000,000
(5) - Mr. Le Van Cong	1,200,000,000	1,200,000,000	-	-	-	1,200,000,000	1,200,000,000



15. BORROWINGS AND FINANCE LEASE LIABILITIES (CONTINUED)Notes:

(*) The short-term loan of the subsidiary - Aoki Seafood Company Limited (which is undergoing bankruptcy proceedings pursuant to the Bankruptcy Declaration Decision of the People's Court of Kien Giang Province). Therefore, the ability to repay this loan depends on the court's judgment and ruling.

- (1) The loan under the Credit Facility Agreement No. 0003/25/CV/DL/KH dated 16 January 2025 with a credit limit of VND 15 billion and/or foreign currency (USD) equivalent, is intended for the business operations related to the production and processing of frozen seafood products by the Company, excluding short-term needs for fixed asset investment activities. The term of the credit facility is 12 months, and the interest rate is specified for each drawdown. The loan is secured by the following assets:

Guarantor

Kien Hung Joint Stock Company VN

Collaterals

- The production line, machinery, and equipment used for fishmeal production at the fishmeal processing plant located in An Binh Hamlet, Binh An Commune, An Giang Province;
- The production line, machinery, and equipment used for the production and processing of frozen seafood located in Tan Dien Hamlet, Chau Thanh Commune, An Giang Province;
- Spare parts and the core of a fish meal dryer with a capacity of 90 tons of raw materials per day, according to the Future Asset Mortgage Contract No. 0021B/16/DT03/CT dated 29/01/2016;
- Machinery and equipment for fixed asset investment in 2020, according to the machinery and equipment mortgage agreement No. 01/2020/VCB-KIHUSEA dated 06/05/2020;
- The land use rights and assets attached to the land used for business operations in An Binh Hamlet, Binh An Commune, An Giang Province, according to the land use rights mortgage agreement No. 01/2012/VCB-KH dated 24/07/2012, and the mortgage agreement for assets attached to land No. 02/2012/VCB-KH/TSGLVD dated 03/12/2012;
- Land use rights and assets attached to the land used as a business and production facility in Tan Dien Hamlet, Chau Thanh Commune, An Giang Province, pursuant to Land Use Rights and Attached Assets Mortgage Contract No. 0378B/13/BD01/CT dated 12/08/2013, and Attached Assets Mortgage Contract No. 02/2014/VCB-KH/TSGLVD dated 03/07/2014;
- Additional collateral: Inventories in circulation and receivables, pursuant to the Goods Mortgage Contract No. 01/2019/VCB-KIHUSEA/HTK dated 30/08/2019, and the Mortgage Contract for Receivables Arising from Contract No. 02/2019/VCB-KIHUSEA/KPT dated 30/08/2019.

15. BORROWINGS AND FINANCE LEASE LIABILITIES (CONTINUED)Notes:

- (2) The borrowing under Credit Limit Agreement No. 24940015/2024-HDCVHM/NHCT840-CT CP KIEN HUNG dated 15/10/2024, with an approved credit limit of VND 120 billion or an equivalent amount in foreign currency (USD), is intended to supplement working capital for the Company's frozen seafood processing and export, as well as fish meal production activities. The credit limit is valid until 15/10/2025 with the interest rate determined at the time of each disbursement. The borrowing is secured by the following assets:

Guarantor

Kien Hung Joint Stock Company VN

Collaterals

- The seafood processing plant and all machinery and equipment of the Company at the Kien Hung Seafood Processing Plant in Thanh Loc Industrial Park;
 - Machinery and equipment owned by the Company at the KIHUFISH fishmeal factory and the cold storage plant at Tan Dien Hamlet, Giuc Tuong Commune;
 - The land use rights and the workers' housing complex in Tan Dien Hamlet, Chau Thanh Commune, An Giang Province;
 - The Company's property rights (including but not limited to: the right to claim debts and receive debt payments; the right to request the refund of advance payments; rights, benefits, compensations, etc.);
 - Materials, raw materials, tools, equipment, goods, and finished goods in circulation and stored in warehouses during the Company's production and business operations, which are owned by the Company and formed from loans provided by the Vietnam Joint Stock Commercial Bank for Industry and Trade - Kien Giang Branch.
- Mr. Tran Quoc Dung and Mrs. Lam Thi Huong Mai
- Land use rights and assets on the land at Rach Gia Ward, An Giang Province;
 - Land use rights at Rach Gia Ward, An Giang Province;
 - Land use rights at An Binh Hamlet, Binh An Commune, An Giang Province;
 - Land use rights and house use rights at Rach Gia Ward, An Giang Province.

15. BORROWINGS AND FINANCE LEASE LIABILITIES (CONTINUED)Notes:

- (3) The subsidiary's borrowing under Credit Agreement No. 0036/23/HDK-AOKI dated 08/06/2023, with a credit limit of VND 45 billion and/or an equivalent amount in foreign currency (USD), has an interest rate determined at the time of each disbursement. The borrowing is secured by the following assets:

Guarantor

Aoki Seafood Company Limited

Collaterals

Land use rights and assets attached to the land located in Tan Dien Hamlet, Chau Thanh Commune, An Giang Province;

Production lines, machinery, equipment, and means of transportation owned by the subsidiary;

Goods in circulation in the production and business process, according to the Goods Mortgage Contract No. 0003B/20/VCB-AOKI/HTK dated 11/02/2020;

Property rights arising from commercial business contracts, according to the Mortgage Contract for Property Rights Arising from Contracts No. 0004B/20/VCB-AOKI/KPT dated 11/02/2020.

- (4) The borrowing under Borrowing Agreement No. 02/HDVT-2024 dated 31/07/2024 with Mrs. Trinh The Uyen, is intended to supplement investment capital. The borrowing term is from 31/07/2024 to 31/07/2027 with an interest rate of 10.5% per year. This borrowing is unsecured.

- (5) The borrowing under Borrowing Agreement No. 01/HDVT-2024 dated 31/07/2024 with Mr. Le Van Cong is intended to supplement investment capital. The borrowing term is from 31/07/2024 to 31/07/2027, with an interest rate of 10.5% per year. This borrowing is unsecured.



KIEN HUNG JOINT STOCK COMPANY VN

Lot B4-B5, The 1st Street, Thanh Loc Industrial Zone, Thanh Loc Commune, An Giang Province

Interim consolidated financial statements
For the six-month period ended 30/06/2025

16. OWNER'S EQUITY

a. Comparison table of owner's equity fluctuations

	Contributed capital	Share premium	Investment and development funds	Undistributed earnings	Non-controlling interests	Total
As at 01 January 2024	120,909,690,000	2,183,241,500	40,015,010,140	29,457,896,129	15,981,468,183	208,547,305,952
- Profits for the period	-	-	-	11,782,464,453	(4,465,404,141)	7,317,060,312
- Distribution of profits after tax						
+ Investment and development funds	-	-	681,061,423	(681,061,423)	-	-
+ Bonus and Welfare fund	-	-	-	(1,028,125,839)	-	(1,028,125,839)
+ Other funds	-	-	-	(128,515,730)	-	(128,515,730)
+ Remuneration to the Board of Directors, Supervisors	-	-	-	(132,000,000)	-	(132,000,000)
As at 30 June 2024	120,909,690,000	2,183,241,500	40,696,071,563	39,270,657,590	11,516,064,042	214,575,724,695
As at 01 January 2025	120,909,690,000	2,183,241,500	40,696,071,563	53,159,953,046	7,394,542,002	224,343,498,111
- Profits for the period	-	-	-	36,045,156,689	(3,708,389,069)	32,336,767,620
- Distribution of profits after tax (*)						
+ Dividend distribution	-	-	-	(18,136,453,500)	-	(18,136,453,500)
+ Investment and development funds	-	-	5,971,743,813	(5,971,743,813)	-	-
+ Bonus and Welfare fund	-	-	-	(2,768,733,830)	-	(2,768,733,830)
+ Other funds	-	-	-	(346,091,729)	-	(346,091,729)
+ Remuneration to the Board of Directors, Supervisors	-	-	-	(132,000,000)	-	(132,000,000)
As at 30 June 2025	120,909,690,000	2,183,241,500	46,667,815,376	61,850,086,863	3,686,152,933	235,296,986,672

Notes:

(*) According to the 2025 Annual General Meeting of Shareholders' Resolution No. 01/25/NQ-DHDCD/KHS dated 26/04/2025, the appropriation to funds and the distribution of cash dividends from undistributed after-tax profits were approved.



16. OWNER'S EQUITY (CONTINUED)

b. Details of owner's investment

	<i>As at 30/06/2025</i>	<i>As at 01/01/2025</i>
- State owner	-	-
- Other organizations and individuals	120,909,690,000	120,909,690,000
Total	120,909,690,000	120,909,690,000

c. Capital transactions with owners and distribution of dividends or profits

	<i>From 01/01/2025 to 30/06/2025</i>	<i>From 01/01/2024 to 30/06/2024</i>
- Owner's invested equity		
+ Opening capital	120,909,690,000	120,909,690,000
+ Increase in capital during the period	-	-
+ Decrease in capital during the period	-	-
+ Closing capital	120,909,690,000	120,909,690,000
- Dividends, distributed profits	18,136,453,500	-

d. Shares

	<i>As at 30/06/2025</i>	<i>As at 01/01/2025</i>
- Authorised shares	12,090,969	12,090,969
- Issued shares	12,090,969	12,090,969
+ <i>Ordinary shares</i>	12,090,969	12,090,969
- Treasury shares	-	-
- Shares in circulation	12,090,969	12,090,969
+ <i>Ordinary shares</i>	12,090,969	12,090,969

(*) Par value of outstanding shares: VND 10,000 per share.

e. Funds of enterprises

	<i>As at 30/06/2025</i>	<i>As at 01/01/2025</i>
- Investment and development funds	46,667,815,376	40,696,071,563

17. OFF-BALANCE SHEET ITEMS

	<i>As at 30/06/2025</i>	<i>As at 01/01/2025</i>
Foreign currencies		
- US Dollar (USD)	292,525.63	293,640.80

VI. NOTES TO THE INTERIM CONSOLIDATED INCOME STATEMENT

Currency: VND

1. REVENUES FROM SALES AND SERVICES RENDERED

	<i>From 01/01/2025 to 30/06/2025</i>	<i>From 01/01/2024 to 30/06/2024</i>
a. Revenues	369,973,732,295	322,206,148,088
- Revenue from sales	369,973,732,295	322,206,148,088
b. Revenue deductions	83,790,445	5,748,122,814
- Commercial discounts	64,884,185	-
- Sales rebates	18,906,260	50,700,112
- Sales returns	-	5,697,422,702
Net revenues from sales and services rendered	369,889,941,850	316,458,025,274

2. COST OF GOODS SOLD

	<i>From 01/01/2025 to 30/06/2025</i>	<i>From 01/01/2024 to 30/06/2024</i>
- Cost of goods sold	309,119,734,566	278,615,562,305
Total	309,119,734,566	278,615,562,305

3. FINANCIAL INCOME

	<i>From 01/01/2025 to 30/06/2025</i>	<i>From 01/01/2024 to 30/06/2024</i>
- Interest income from deposits	4,539,973	2,733,163
- Realized foreign exchange rate differences gain	987,900,635	719,866,446
Total	992,440,608	722,599,609

4. FINANCIAL EXPENSES

	<i>From 01/01/2025 to 30/06/2025</i>	<i>From 01/01/2024 to 30/06/2024</i>
- Interest expenses on lending	4,830,985,449	7,124,387,717
- Realized foreign exchange rate differences loss	1,844,666,344	1,854,193,827
- Unrealized foreign exchange rate differences loss	1,470,532,154	580,200,720
Total	8,146,183,947	9,558,782,264

5. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

	<i>From 01/01/2025 to 30/06/2025</i>	<i>From 01/01/2024 to 30/06/2024</i>
<i>a. Selling expenses incurred during the period</i>	5,771,333,820	5,520,967,107
- Outside service expenses	3,911,679,690	4,174,960,466
- Others	1,859,654,130	1,346,006,641
<i>b. General and administrative expenses incurred during the period</i>	8,408,095,559	7,645,692,693
- Labour costs	5,784,738,378	4,311,721,536
- Office supplies	55,341,661	88,157,840
- Depreciation expenses	862,219,600	818,612,783
- Taxes, fees and duties	9,253,292	11,710,718
- Outside service expenses	15,862,895	186,384,818
- Others	1,680,679,733	2,229,104,998

6. OTHER INCOME

	<i>From 01/01/2025 to 30/06/2025</i>	<i>From 01/01/2024 to 30/06/2024</i>
- Gained from leasing	1,090,909,091	909,090,909
- Others	1,778,910,527	137,558,078
Total	2,869,819,618	1,046,648,987

7. OTHER EXPENSES

	<i>From 01/01/2025 to 30/06/2025</i>	<i>From 01/01/2024 to 30/06/2024</i>
- Costs of liquidation of fixed assets	53,796,828	198,694,308
- Penalty for taxes, administrative violations	-	1,661,889
- Others	9,916,289,736	9,368,852,992
Total	9,970,086,564	9,569,209,189

8. PRODUCTION AND BUSINESS COST BY ELEMENTS

	<i>From 01/01/2025 to 30/06/2025</i>	<i>From 01/01/2024 to 30/06/2024</i>
- Raw materials	239,428,852,197	207,095,053,165
- Labour costs	40,023,215,793	29,843,232,899
- Depreciation expenses	13,621,098,024	13,575,072,459
- Outside service expenses	9,260,288,435	8,850,190,458
- Others	11,337,367,355	12,405,192,354
Total	313,670,821,804	271,768,741,335

9. CURRENT CORPORATE INCOME TAX EXPENSES

	<i>From 01/01/2025 to 30/06/2025</i>	<i>From 01/01/2024 to 30/06/2024</i>
- Corporate income tax expenses determined according to taxable income of the current year	-	-
Total	-	-

10. BASIC EARNINGS PER SHARE

	<i>From 01/01/2025 to 30/06/2025</i>	<i>From 01/01/2024 to 30/06/2024</i>
Accounting profit after corporate income tax	36,045,156,689	11,782,464,453
Appropriation to bonus and welfare fund	(2,883,612,535)	(942,597,156)
Profit or loss allocated to shareholders holding common shares	33,161,544,154	10,839,867,297
Weighted average number of ordinary shares during the period	12,090,969	12,090,969
Basic earnings per share	2,743	897

Notes:

“Basic earnings per share” of the previous period has been recalculated due to the re-determination of adjustments based on the appropriation to the Bonus and Welfare Fund as approved under the General Meeting of Shareholders’ Resolution dated 26/04/2025. This re-determination increased the “Basic earnings per share” of the previous period from VND 877 per share to VND 897 per share.

The appropriation to the Bonus and Welfare Fund used to determine the “Basic earnings per share” for this period is temporarily set at 8% of the Company’s after-tax profit and may be subject to change upon the official resolution of the General Meeting of Shareholders in accordance with regulations.

11. DILUTED EARNINGS PER SHARE

	<i>From 01/01/2025 to 30/06/2025</i>	<i>From 01/01/2024 to 30/06/2024</i>
Accounting profit after corporate income tax	36,045,156,689	11,782,464,453
Appropriation to bonus and welfare fund	(2,883,612,535)	(942,597,156)
Profit or loss allocated to shareholders holding common shares	33,161,544,154	10,839,867,297
Weighted average number of ordinary shares during the period	12,090,969	12,090,969
Additional common shares expected to be issued	1,813,602	-
Diluted earnings per share	2,385	897

Notes:

The “Diluted Earnings Per Share” of the previous year has been recalculated due to adjustments based on the allocation to the Bonus and Welfare Fund, as approved by the General Meeting of Shareholders on 26/04/2025. This recalculation has resulted in a increase in the previous year's “Diluted Earnings Per Share” from VND 877 per share to VND 897 per share.

The allocation to the Bonus and Welfare Fund for determining this year's “Diluted Earnings Per Share” has been provisionally set at 8% of the Company's after-tax profit and could be changed upon the official decision of the General Meeting of Shareholders, as per regulations.

VII. NOTES TO THE INTERIM CONSOLIDATED CASH FLOW STATEMENT

1. Non-cash transactions which affects on Cash flow statement: None.

2. No cash which the company holds but unable to used

The balance of cash and cash equivalents as at 30 June 2025 includes the amount of money restricted from being used by the subsidiary due to bankruptcy proceedings in the amount of VND 612,941.

3. Borrowing amount actually collected during the period

	<i>From 01/01/2025 to 30/06/2025</i>	<i>From 01/01/2024 to 30/06/2024</i>
- Proceeds from borrowing under the loan contract	203,511,369,605	249,267,417,115
Total	203,511,369,605	249,267,417,115

4. Cash actually paid for the loan principal during the period

	<i>From 01/01/2025 to 30/06/2025</i>	<i>From 01/01/2024 to 30/06/2024</i>
- Paid for borrowing under the loan contract	274,943,789,301	301,290,101,043
Total	274,943,789,301	301,290,101,043

VIII. OTHER INFORMATION

1. INFORMATION ABOUT THE RELATED PARTIES

a. Related parties

Related parties	Relationship
Aoki Seafood Company Limited	Subsidiary
Fortune Vietnam Joint Stock Commercial Bank - Kien Giang Branch	The same key management personnel
Mrs. Nguyen Thi Huyen Trang	Related person of the Executive board
Tran Quoc Bao Trading Service Investment Company Limited	Company whose management includes related parties
The Board of Directors, Management, Supervisors, Chief Accountant and Disclosure Person	Executive board

b. Significant transactions with related parties

During the period, the Company had the following significant transactions with related parties:

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
b.1 Rental service		
Tran Quoc Bao Trading Service Investment Company Limited	74,097,778	-
b.2 Borrowings		
Fortune Vietnam Joint Stock Commercial Bank - Kien Giang Branch	2,243,483,600	566,913,000
Mrs. Nguyen Thi Huyen Trang	-	7,000,000,000
b.3 Borrowings payment		
Fortune Vietnam Joint Stock Commercial Bank - Kien Giang Branch	5,982,122,489	566,913,000
Mrs. Nguyen Thi Huyen Trang	-	7,000,000,000
b.4 Interest expenses		
Fortune Vietnam Joint Stock Commercial Bank - Kien Giang Branch	110,367,426	3,659,527
Mrs. Nguyen Thi Huyen Trang	-	247,040,999



1. INFORMATION ABOUT THE RELATED PARTIES (CONTINUED)

b.5 Remuneration of The Board of Directors, Management, Supervisors during the period is as follows:

The Board of Directors

Name	Position	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Tran Quoc Hung	Chairman & Deputy General Director	93,000,000	83,250,000
Tran Quoc Dung	Member of the Board of Directors & General Director	851,705,256	600,892,537
Nguyen Ngoc Anh	Member of the Board of Directors & Deputy General Director	731,699,908	519,966,618
Huynh Cong Luan	Member of the Board of Directors & Director at KIHUFISH fishmeal factory	640,275,426	486,843,318
Nguyen Tan Dat	Deputy Chief Financial Officer & Chief Accountant	318,803,975	292,910,564
Lam Thi Huong Mai	Member of the Board of Directors (to 26/04/2025)	36,000,000	36,000,000
Lam Thi Huong Ngoc	Member of the Board of Directors (from 26/04/2025)	97,136,850	-
Huynh Thanh Dung	Independent Member of the Board of Directors	36,000,000	36,000,000
Tran Viet Trung	Independent Member of the Board of Directors (to 26/04/2025)	36,000,000	36,000,000
Truong Tuyen Minh	Head of Supervisor (to 26/04/2025)	12,000,000	18,000,000
Ngo Van Thien	Member of Supervisor (to 26/04/2025)	24,000,000	24,000,000
Le Thi Diem My	Head of Supervisor (from 26/04/2025) Member of Supervisor (from 26/04/2025) & Production Statistics Officer	39,849,844	-
Nguyen Thi Thanh Thuy	Member of Supervisor cum member of Personnel Department	109,183,811	109,593,489
Total		3,025,655,070	2,243,456,526

c. Closing balance with related parties

	As at 30/06/2025	As at 01/01/2025
Trade payables (Note V.10)		
Tran Quoc Bao Trading Service Investment Company Limited	-	118,212,067
Short-term borrowings and finance lease liabilities (Note V.15.a)		
Fortune Vietnam Joint Stock Commercial Bank - Kien Giang Branch	-	3,738,638,889

2. INFORMATION SEGMENT REPORTING

Geographical segment

Items	Domestic	Overseas	Total
Net revenue	130,810,276,044	239,079,665,806	369,889,941,850
Cost of sales	109,365,334,571	199,754,399,995	309,119,734,566
Gross profit	21,444,941,473	39,325,265,811	60,770,207,284

Business segment

Production activities are the main activities that generate revenue and profits for the Company, while other revenues account for a small proportion of the Company's total revenue. Therefore, the Board of Management believes that production activities are a single business division.

3. EVENTS AFTER THE INTERIM CONSOLIDATED BALANCE SHEET DATE

In accordance with the 2025 Annual General Meeting of Shareholders' Resolution No. 01/25/NQ-DHDCD/KHS dated 26 April 2025, and Official Letter No. 3116/UBCK-QLCB dated 03 July 2025 of the State Securities Commission, the Company issued 1,813,602 shares, equivalent to VND 18,136,020,000, to pay dividends to shareholders, and amended its Enterprise Registration Certificate for the 7th time on 21 July 2025, with charter capital of VND 139,045,710,000.

Based on the Bankruptcy Declaration Decision No. 01/2025/QD-TBPS dated 25 June 2025, of the People's Court of Kien Giang Province and the Resolution of the Board of Directors No. 07/25/NQ-HDQT/KHS dated 18 August 2025, the subsidiary – Aoki Seafood Company Limited – has been declared bankrupt. The rights to asset management and financial settlement now fall under the authority of the Court and the Bankruptcy Trustee; therefore, Aoki Seafood Company Limited is no longer a subsidiary. Kien Hung Joint Stock Company VN will cease the preparation and disclosure procedures of consolidated financial statements for the year ended at as 31 December 2025.

In addition, there have been no significant events occurring after the interim consolidated balance sheet date, which would require adjustment or disclosures to be made in the interim consolidated financial statements.

4. COMPARATIVE FIGURES

The comparative figures are figures on the consolidated financial statements for the year ended as at 31 December 2024 and the interim consolidated financial statements for the six-month period of 2024 of the Company which have been audited and reviewed by Southern Auditing and Accounting Financial Consulting Services Company (AASCS).

Preparer



Nguyen Ngoc Lam Nhung

Chief Accountant



Nguyen Tan Dat

Prepared, 25 August 2025
General Director



Tran Quoc Dung