

**KIEN HUNG JOINT STOCK  
COMPANY VN**

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

Ref. No.: KHS-COM-OD02/2025

Kien Giang province, January 20<sup>th</sup>, 2025

## PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

Pursuant to the provisions of Clause 3, Article 14 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 shall disclose the financial statements (BCTC) of the fourth quarter of 2024 to the Hanoi Stock Exchange as follows:

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

- Stock symbol: KHS
- Address: Lot B4-B5, the 1<sup>st</sup> street, Thanh Loc Industrial Zone, Thanh Loc Commune ,  
Chau Thanh District, Kien Giang Province, Vietnam
- Contact phone: 02973 838 009 Fax:
- E-mail: [info@kihuseavn.com](mailto:info@kihuseavn.com) Website: [www.kihuseavn.com](http://www.kihuseavn.com)

2. Information disclosure content:

- Financial statements for the fourth quarter of 2024:

Separate financial statements (TCNY has 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 reviewed/audited financial statements):

Yes  No

Explanatory document in case of integration:

Yes  No

+ The difference between pre- and post-audit profit in the reporting period is 5% or more, 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: January 20<sup>th</sup>, 2025 at the link: <http://kihuseavn.com/tt-4/bao-cao-tai-chinh>

3. Report on transactions worth 35% or more of total assets in 2024 .

In case TCNY has transactions, please fully report the following contents:

- Transaction content: .....
- Ratio of transaction value/total asset value of the enterprise (%) (*based on on the most recent annual financial statements*);
- Transaction completion date: .....

We hereby commit that the information disclosure above is true and take full legal responsibility for the content of the disclosed information.

**Attachments:**

- Financial Statements of the fourth quarter of 2024
- Explanation of Financial Statements of the fourth quarter of 2024

**Organization representative  
Authorized Information Disclosure Person**  
(Signature, full name, position, seal)

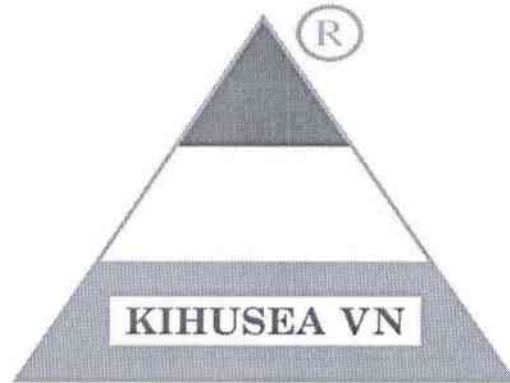


**Nguyen Ngoc Anh**



# **KIEN HUNG JOINT STOCK COMPANY**

*Lot B4-B5, Road No. 1, Thanh Loc Industrial Park, Thanh Loc Commune, Chau Thanh District, Kien Giang Province*



## **CONSOLIDATED FINANCIAL STATEMENTS QUARTER 4 2024**

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## REPORT OF THE BOARD OF MANAGEMENT

The Board of Directors of Kien Hung Joint Stock Company (hereinafter referred to as "the Company") presents its Report and the Company's Consolidated Financial Statements for the 12-month period of 2024.

### 1. Form of capital ownership of the Company

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 for the first time on 28 December 2009 and the 5th changed licence on 13 May 2021.

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

Company's capital contribution: 120,909,690,000 VND

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

### 2. Business areas of the Company and its subsidiaries

Production, commerce.

### 3. Business lines of the Company and Subsidiaries

Processin  
g and  
preserving  
of

### 4. Normal production and business cycle

The normal operating cycle of the Company and its subsidiaries is 12 months.

### 5. Corporate Structure - Company and Subsidiaries

*As of the end of the fiscal year, Kien Hung Joint Stock Company has 03 (three) branches and 01 (one) directly controlled subsidiary. Of which:*

- Number of consolidated subsidiaries: 1 Company  
- Number of non-consolidated Subsidiaries: - Company

#### a. List of Subsidiaries consolidated in this financial statement

Name	Address	Control ratio	Benefit ratio
AOKI Seafood Company Limited	No. 14a, Tan Dien Hamlet, Giuc Tuong Commune, Chau Thanh District, Kien Giang Province	51.0%	51.0%

**b. List of Affiliated Branches**

<b>Name</b>	<b>Address</b>
Thanh Loc Factory	Lot B4-B5, Road No. 1, Thanh Loc Industrial Park, Thanh Loc Ward, Chau Thanh District,
Kien Hung Fishmeal Factory	Group 8, An Binh Hamlet, Binh An Commune, Chau Thanh District, Kien Giang Province
Kien Hung Aquaculture Farm	Group 22, Linh Huynh Hamlet, Linh Huynh Commune, Hon Dat District, Kien Giang Province

**6. Consolidated operating results**

The Company's consolidated results of operations and financial position as of December 31, 2024 are presented in the attached Consolidated Financial Statements.

**7. Events after the consolidated financial statements closing date**

There have been no material events occurring after the balance sheet date that require adjustment to or disclosure in the consolidated financial statements.

**8. Board of Directors, General Director, Supervisory Board and Legal Representative****The Board of Directors**

Mr.	Tran Quoc Hung	Chairman
Mr.	Tran Quoc Dung	Member
Mr.	Nguyen Ngoc Anh	Member
Mr.	Huynh Cong Luan	Member
Mrs.	Lam Thi Huong Mai	Member
Mr.	Huynh Thanh Dung	Member
Mr.	Tran Viet Trung	Member

**Management and Chief Accountant**

Mr.	Tran Quoc Dung	General Director
Mr.	Nguyen Ngoc Anh	Deputy General Director
Mr.	Tran Quoc Hung	Deputy General Director
Mr.	Nguyen Tan Dat	Chief Accountant

**The Board of Supervisors**

Mr.	Truong Tuyen Minh	Head of the Board
Mr.	Ngo Van Thien	Member
Mrs.	Nguyen Thi Thanh Thuy	Member

**Legal representative**

Mr.	Tran Quoc Dung	General Director
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## 9. Disclosure of the Board of Directors' responsibility for the Consolidated Financial Statements

The Board of Directors of the Company is responsible for preparing the consolidated financial statements that give a true and fair view of the financial position, business performance and cash flows of the Company during the period. In preparing the consolidated financial statements, the Board of Directors of the Company commits to comply with the following requirements:

- Establish and maintain an internal control system that the Board of Directors and the Board of Management determine is necessary to ensure that the preparation and presentation of consolidated financial statements are free from material misstatement, whether due to fraud or error;
- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- The applicable accounting standards have been complied with by the Company and its subsidiaries, without any material deviations that need to be disclosed and explained in these financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Directors of the Company ensures that the accounting records are kept to reflect the financial position of the Company, with a fair and reasonable level at any time and to ensure that the Consolidated Financial Statements comply with current regulations of the State. At the same time, it is responsible for ensuring the safety of the Company's assets and taking appropriate measures to prevent and detect fraud and other violations.

The Board of Directors of the Company commits that the Consolidated Financial Statements have fairly and fairly reflected the financial position of the Company as at December 31, 2024, the results of business operations and cash flows for the 12-month financial period of 2024, in accordance with Vietnamese accounting standards and regimes and comply with current relevant regulations.

### Other commitments

The Board of Directors commits that the Company has complied with the information disclosure obligation as prescribed in Circular No. 96/2020/TT-BTC dated November 16, 2020 issued by the Ministry of Finance guiding the disclosure of information on the stock market.

Prepared, 10 January 2025

On behalf of the Board of Directors  
General Director



The stamp is circular and red, containing the text: "M.S.D.N: 1102222222", "CÔNG TY CỔ PHẦN KIÊN HUNG", and "H. CHÂU THÀNH - T. KIÊN GIANG". A blue ink signature is written over the stamp.

Tran Quoc Dung

**CONSOLIDATED BALANCE SHEET**

As at 31 december 2024

Đơn vị tính: VND

Items	Code	Note	As at 31/12/2024	As at 01/01/2024
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>239,844,009,360</b>	<b>207,211,293,521</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	V.01	<b>33,006,936,803</b>	<b>5,413,288,702</b>
1. Cash	111		33,006,936,803	5,413,288,702
2. Cash equivalents	112			-
<b>II. Short-term investments</b>	<b>120</b>			
1. Trading securities	121			-
<b>III. Current accounts receivable</b>	<b>130</b>		<b>38,766,747,754</b>	<b>50,307,883,951</b>
1. Short-term trade receivables	131	V.02	33,158,638,662	47,212,086,838
2. Short-term prepayments to suppliers	132	V.04	3,927,418,279	1,981,670,464
3. Intercompany receivables	133			-
6. Other short-term receivables	136	V.03	1,680,690,813	1,114,126,649
<b>IV. Inventories</b>	<b>140</b>	V.05	<b>160,979,715,357</b>	<b>144,252,957,568</b>
1. Inventories	141		163,218,930,079	144,252,957,568
2. Provision for decline in value of inventories (*)	149		(2,239,214,722)	-
<b>V. Other current assets</b>	<b>150</b>		<b>7,090,609,446</b>	<b>7,237,163,300</b>
1. Short-term prepaid expenses	151	V.10	622,170,317	586,840,556
2. Value added tax deductibles	152		6,454,151,927	6,633,955,542
3. Taxes and other receivables from State budget	153		14,287,202	16,367,202
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>254,072,613,338</b>	<b>283,905,786,524</b>
<b>I. Long-term receivables</b>	<b>210</b>			
1. Long-term trade receivables	211			-
2. Long-term prepayments to suppliers	212			-
<b>II. Fixed assets</b>	<b>220</b>		<b>230,208,441,332</b>	<b>257,932,087,215</b>
1. Tangible fixed assets	221	V.06	207,387,387,645	234,583,974,532
- Cost	222		454,042,428,168	461,000,762,422
- Accumulated depreciation (*)	223		(246,655,040,523)	(226,416,787,890)
3. Intangible fixed asset	227	V.07	22,821,053,687	23,348,112,683
- Cost	228		27,460,093,338	27,460,093,338
- Accumulated depreciation (*)	229		(4,639,039,651)	(4,111,980,655)
<b>III. Investment properties</b>	<b>230</b>			
- Cost	231			
- Accumulated depreciation (*)	232			
<b>IV. Long-term assets in progress</b>	<b>240</b>			<b>68,851,818</b>
1. Long-term work in progress	241			-
2. Construction in progress	242	V.08		68,851,818
<b>V. Long-term investments</b>	<b>250</b>	V.09	<b>2,000,000,000</b>	<b>2,000,000,000</b>
1. Investments in subsidiaries	251			-
2. Investments in associates, joint ventures	252			-
3. Investments in other entities	253			-
4. Provisions for long-term investments (*)	254			-
5. Held-to-maturity investments	255		2,000,000,000	2,000,000,000
<b>VI. Other long-term assets</b>	<b>260</b>		<b>21,864,172,006</b>	<b>23,904,847,491</b>
1. Long-term prepaid expenses	261	V.10	21,864,172,006	23,904,847,491
2. Deferred income tax assets	262			-
3. Long-term replacement tools and supplies	263			-
4. Other long-term assets	268			-
5. Goodwill	269			-
<b>TOTAL ASSETS</b>	<b>270</b>		<b>493,916,622,698</b>	<b>491,117,080,045</b>



**CONSOLIDATED BALANCE SHEET**

As at 31 december 2024

Đơn vị tính: VND

Items	Code	Note	As at 31/12/2024	As at 01/01/2024
<b>C. LIABILITIES</b>	<b>300</b>		<b>269,573,124,587</b>	<b>282,569,774,093</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>250,273,124,587</b>	<b>217,969,774,093</b>
1. Short-term trade payables	311	V.11	37,206,093,731	35,568,679,802
2. Short-term prepayments from customers	312		9,338,197,867	7,546,390,689
3. Taxes and other payables to State budget	313	V.12	327,477,727	47,481,709
4. Payables to employees	314		10,221,667,553	6,931,162,007
5. Short-term accrued expenses	315	V.13	3,570,006,899	1,717,618,283
6. Short-term intercompany payables	316			
7. Construction contracts-in-progress payables	317			
8. Short-term unearned revenue	318			
9. Other short-term payables	319	V.14	107,076,050	107,076,050
10. Short-term borrowings and finance lease liabilities	320	V.15	180,942,092,749	157,718,016,153
11. Provisions for short-term payables	321			
12. Bonus and welfare fund	322		8,560,512,011	8,333,349,400
13. Price stabilisation funds	323			
14. Government bonds under repurchase agreement	324			
<b>II. Long-term liabilities</b>	<b>330</b>		<b>19,300,000,000</b>	<b>64,600,000,000</b>
1. Long-term trade payables	331			
8. Long-term borrowings and finance lease liabilities	338	V.15	19,300,000,000	64,600,000,000
<b>D. OWNER'S EQUITY</b>	<b>400</b>		<b>224,343,498,111</b>	<b>208,547,305,952</b>
<b>I. Owner's equity</b>	<b>410</b>	V.16	<b>224,343,498,111</b>	<b>208,547,305,952</b>
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
- Preference shares	411b			
2. Share premium	412		2,183,241,500	2,183,241,500
8. Investment and development funds	418		40,696,071,563	40,015,010,140
9. Enterprise reorganisation assistance fund	419			
10. Other funds	420			
11. Undistributed earnings	421		53,159,953,046	29,457,896,129
- Undistributed post-tax profits of the previous years	421a		27,488,193,137	(13,450,436)
- Undistributed post-tax profit of current period	421b		25,671,759,909	29,471,346,565
12. Capital expenditure fund	422			
13. Non-controlling interests	429		7,394,542,002	15,981,468,183
<b>II. Funding sources and other funds</b>	<b>430</b>			
1. Budget sources	431			
2. Funds that form fixed assets	432			
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>493,916,622,698</b>	<b>491,117,080,045</b>

Preparer



Nguyen Ngoc Lam Nhung

Chief Accountant



Nguyen Tan Dat

Prepared: 10 January 2025

General Director



Tran Quoc Dung

**CONSOLIDATED STATEMENT OF PERFORMANCE**

Quarter 4/2024

Currency: VND

Items	Code	Note	This quarter		Accumulated from the beginning of the year to the end of this quarter	
			This year	Last Year	This year	Last year
<b>1. Revenues from sales and services rendered</b>	01	VI.01	155,662,994,292	151,538,408,385	663,286,490,188	704,730,852,678
2. Revenue deductions	02	VI.02	5,793,462	329,620,407	5,758,209,036	406,725,813
<b>3. Net revenues from sales and services rendered</b>	10		155,657,200,830	151,208,787,978	657,528,281,152	704,324,126,865
4. Cost of goods sold	11	VI.03	134,565,201,161	132,688,747,850	579,547,884,517	665,273,250,316
<b>5. Gross profits from sales and services rendered</b>	20		21,091,999,669	18,520,040,128	77,980,396,635	39,050,876,549
6. Financial income	21	VI.04	923,146,873	587,830,249	2,331,801,775	4,634,469,152
7. Financial expenses	22	VI.05	5,502,026,141	6,232,498,367	17,390,959,365	20,807,532,216
+ Including: Interest expenses	23		3,865,636,843	4,264,019,394	12,992,528,337	16,358,552,658
8. Profit/(loss) in joint ventures and associates	24		-	-	-	-
9. Selling expenses	25	VI.06	2,759,255,601	2,851,539,284	12,242,063,820	14,233,263,359
10. General and administration expenses	26	VI.06	4,473,156,347	3,578,838,000	15,922,222,278	17,881,768,573
<b>11. Net profits from operating activities</b>	30		9,280,708,453	6,444,994,726	34,756,952,947	(9,237,218,447)
12. Other income	31	VI.07	45,802,728	175,630,410	1,328,815,352	1,499,095,189
13. Other expenses	32	VI.08	4,648,383,222	704,598,663	19,000,934,571	2,474,042,585
<b>14. Net other profits</b>	40		(4,602,580,494)	(528,968,253)	(17,672,119,219)	(974,947,396)
<b>15. Net accounting profit before tax</b>	50		4,678,127,959	5,916,026,473	17,084,833,728	(10,212,165,843)
16. Current corporate income tax expenses	51	VI.10	-	-	-	57,792,585
17. Deferred corporate income tax expenses	52	VI.11	-	-	-	(57,792,585)

Items	Code	Note	This quarter		Accumulated from the beginning of the year to the end of this quarter	
			This year	Last Year	This year	Last year
18. Profits after corporate income tax	60		4,678,127,959	5,916,026,473	17,084,833,728	(10,212,165,843)
19. Profit after tax attributable to shareholders of the company	61		6,862,707,672	6,872,023,499	25,671,759,909	1,089,066,186
20. Profit after tax attributable to non-controlling interests	62		(2,184,579,713)	(955,997,026)	(8,586,926,181)	(11,301,232,029)
21. Basic earnings per share	70	VI.12	522	523	1,953	83
22. Diluted earnings per share	71	VI.13	522	523	1,953	83

Preparer



Nguyen Ngoc Lam Nhung

Chief Accountant



Nguyen Tan Dat

Prepared, 10 January 2025

General Director



Tran Quoc Dung

**CONSOLIDATED CASH FLOW STATEMENT***(Indirect method)*

Quarter 4/2024

Currency: VND

Items	Code	Note	Accumulated from the beginning of the year to the end of this quarter	
			This year	Last Year
<b>I. Cash flows from operating activities</b>				
<b>1. Profit before tax</b>	<b>01</b>		<b>17,084,833,728</b>	<b>(10,212,165,843)</b>
<b>2. Adjustments for</b>				
- Depreciation of fixed assets and investment properties	02		27,217,384,460	28,265,451,841
- provisions	03		2,239,214,722	-
- (Gains)/losses on exchange rate differences from revaluation of accounts derived from foreign currencies	04		1,401,645,739	2,233,495,395
- (Gains)/losses on investing activities	05		(36,410,542)	(463,638,957)
- Interest expenses	06		11,796,922,256	16,358,552,658
- Other adjustments	07		-	-
	<b>08</b>		<b>59,703,590,363</b>	<b>36,181,695,094</b>
<b>3. Operating profit before changes in working capital</b>				
- (Increase)/decrease in receivables	09		11,903,817,643	29,543,680,617
- (Increase)/decrease in inventories	10		(18,965,972,511)	50,535,694,605
- Increase/(decrease) in payables (exclusive of interest payables, corporate income tax payables)	11		9,017,394,308	(16,038,279,113)
- (Increase)/decrease in prepaid expenses	12		2,074,197,542	(4,430,694,677)
- (Increase)/decrease in trading securities	13		-	-
- Interest paid	14		(10,818,074,451)	(15,557,482,276)
- Corporate income tax paid	15		-	(82,560,834)
- Other receipts from operating activities	16		2,450,000	-
- Other payments on operating activities	17		(1,063,928,958)	(782,925,479)
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>51,853,473,936</b>	<b>79,369,127,937</b>
<b>II. Cash flows from investing activities</b>				
1. Purchase or construction of fixed assets and other long-term assets	21		-	(13,157,424,086)
2. Proceeds from disposals of fixed assets and other long-term assets	22		409,439,091	223,363,636
3. Loans and purchase of debt instruments from other entities	23		-	-
4. Collections from borrowers and proceeds from sale of	24		-	1,000,000,000
5. Payments for investments in other entities	25		-	-
6. Proceeds from sale of investments in other entities	26		-	-
7. Interest and dividends received	27		133,232,874	240,275,321
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>542,671,965</b>	<b>(11,693,785,129)</b>
<b>III. Cash flows from financial activities</b>				
1. Proceeds from issue of shares and capital contribution	31		-	-
2. Payments for share returns and repurchases	32		-	-
3. Proceeds from borrowings	33		560,556,795,520	526,048,539,239
4. Repayments of borrowings	34		(585,359,293,320)	(578,042,520,577)
5. Finance lease principal repayments	35		-	-
6. Dividends paid	36		-	(18,136,453,500)
<b>Net cash flows from financial activities</b>	<b>40</b>		<b>(24,802,497,800)</b>	<b>(70,130,434,838)</b>

**CONSOLIDATED CASH FLOW STATEMENT***(Indirect method)*

Quarter 4/2024

Currency: VND

Items	Code	Note	Accumulated from the beginning of the year to the end of this quarter	
			This year	Last Year
Net cash flows during the period	50		27,593,648,101	(2,455,092,030)
Cash and cash equivalents at the beginning of the year	60		5,413,288,702	7,868,293,176
Effect of exchange rate fluctuations	61		-	87,556
<b>Cash and cash equivalents at the end of the period</b>	<b>70</b>		<b>33,006,936,803</b>	<b>5,413,288,702</b>

Preparer



Nguyen Ngoc Lam Nhung

Chief Accountant



Nguyen Tan Dat

Prepared, 10 January 2025

General Director



Tran Quoc Dung

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

Quarter 4/2024

**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 for the first time on 28 December 2009 and the 5th changed licence on 13 May 2021.

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

Company's capital contribution: 120,909,690,000 VND

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

**2. Business field**

Production, commerce.

**3. Business lines**

Processing and preserving of fisheries and fishery products; Marine aquaculture; Brackishwater; Aquaculture; Manufacture of aquatic breeds; Manufacture of feeds for cattle, poultry and aquatic animals; Wholesale of agricultural raw materials (except wood, bamboo) and live animals; Wholesale of rice, wheat, other cereals and wheat flour.

**4. Normal business production cycle**

The normal operating cycle of the Company and its subsidiaries is 12 months.

**5. Characteristics of the Company's operations during the fiscal year that affect the Financial Statements:**

**6. Number of employees of the company and subsidiaries: As of December 31, 2024, there are 418 employees.**

**7. Company Structure and Subsidiaries**

Total number of subsidiaries:	1	Company
- Number of consolidated subsidiaries:	1	Company
- Number of non-consolidated Subsidiaries:	-	Company

*a. List of Consolidated Subsidiaries in the report*

Company Name	Address	Control ratio	Benefit ratio
AOKI Seafood Company Limited	No. 14a, Tan Dien Hamlet, Giuc Tuong Commune, Chau Thanh District, Kien Giang Province	51.0%	51.0%

*b. List of Affiliated Branches*

<b>Name</b>	<b>Address</b>
Thanh Loc Factory	LOT B4-B5, ROAD NO. 1, THANH LOC INDUSTRIAL PARK, THANH LOC WARD, CHAU THANH DISTRICT, Kien Giang Province
Kien Hung Fishmeal Factory	Group 8, An Binh Hamlet, Binh An Commune, Chau Thanh District, Kien Giang Province
Kien Hung Aquaculture Farm	Group 22, Linh Huynh Hamlet, Linh Huynh Commune, Hon Dat District, Kien Giang Province

**II. ACCOUNTING PERIOD, CURRENCY USED IN ACCOUNTING****1. Accounting period**

The Company's fiscal year begins on January 1 and ends on December 31 of each year.

**2. Currency**

The currency used in accounting records is Vietnamese Dong (VND).

**III. ACCOUNTING STANDARDS AND REGIMES****1. Accounting regime**

The Company applies the Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 and Circular No. 202/2014/TT-BTC dated December 22, 2014 guiding the preparation and presentation of Consolidated Financial Statements of the Ministry of Finance and guiding, supplementing and amending Circulars.

**2. Declaration on compliance with Accounting Standards and Accounting Regime**

The Company has applied Vietnamese Accounting Standards and documents guiding the standards issued by the State. Financial statements are prepared and presented in accordance with the provisions of the standards, circulars guiding the implementation of standards and the current Vietnamese Enterprise Accounting Regime being applied.

**IV. ACCOUNTING POLICIES APPLIED****1. Principles of recording cash and cash equivalents****a. Principles of recording cash amounts**

Cash is the total amount of cash available to the Company at the reporting time, including: cash in hand, non-term bank deposits and money in transit.

**b. Principles of recording cash equivalents**

Cash equivalents are investments with a remaining recovery period of no more than 3 months from the reporting date, that are easily convertible to a known amount of cash and are subject to no risk of conversion to cash since the date of purchase of the investment at the time of preparing the Financial Statements.

### c. Principles and methods of converting other currencies

Economic transactions arising in foreign currency must be monitored in detail in the original currency and must be converted into Vietnamese Dong at the actual transaction exchange rate at the commercial bank where the enterprise regularly conducts transactions or the mobile weighted average exchange rate.

At the time of preparing the Financial Statements in accordance with the provisions of law, the Company re-evaluates the foreign currency and monetary gold balances according to the following principles:

- Actual transaction exchange rate when revaluating foreign currency items classified as assets: Is the foreign currency buying rate of the commercial bank where the enterprise regularly conducts transactions at the time of preparing the Financial Statement. For foreign currency deposits at the bank, the actual exchange rate when revaluating is the buying rate of the bank where the enterprise opens a foreign currency account.

- Actual transaction exchange rate when re-evaluating foreign currency items classified as liabilities: is the foreign currency selling rate of the commercial bank where the enterprise regularly conducts transactions at the time of preparing the Financial Statement.

## 2. Principles of recording financial investments

These are investments outside the enterprise with the purpose of using capital reasonably to improve the efficiency of the enterprise's operations such as: Investing in contributing capital to subsidiaries, joint ventures, associates, investing in securities and other financial investments...

Classify investments when preparing Financial Statements according to the following principles:

- Investments with a remaining recovery period of no more than 12 months or within one business production cycle are classified as short-term.

- Investments with a remaining recovery period of 12 months or more or over one business production cycle are classified as long-term.

### a. Trading securities

Is an investment in purchasing securities and other financial instruments for business purposes (holding with the aim of waiting for price increase to sell for profit). Business securities include:

- Stocks and bonds listed on the stock market;

- Other types of securities and financial instruments such as commercial paper, forward contracts, swap contracts...

Trading securities are recorded at cost. Trading securities are recorded at the time when the investor acquires ownership.

The dividend paid for the period before the investment date is recorded as a reduction in the value of the investment. When an investor receives additional shares without having to pay money because the joint stock company issues additional shares from the capital surplus, other funds belonging to the owner's equity or distributes dividends in shares, the investor only monitors the number of additional shares.

In case of stock exchange, the value of the shares must be determined according to the fair value on the exchange date.



When liquidating or selling trading securities, the cost price is determined by the moving weighted average method for each type of securities.

**Provision for devaluation of trading securities:** the portion of the value of the loss that may occur when there is solid evidence showing that the market value of the securities the Company is holding for business purposes has decreased compared to the book value. The provision or reversal of this provision is made at the time of preparing the Financial Statement and is recorded in the financial expenses of the period.

#### **b. Held-to-maturity investments**

This investment does not reflect bonds and debt instruments held for trading purposes with the aim of earning profit. Held-to-maturity investments include term deposits (remaining maturity of 3 months or more), treasury bills, promissory notes, bonds, preference shares that the issuer is required to redeem at a certain time in the future, loans held to maturity for the purpose of earning periodic interest and other investments held to maturity.

**Provision for held investments:** investments held to maturity that are similar in nature to receivables that are unlikely to be collected should have a provision for doubtful debts set aside when preparing the financial statements. The setting aside or reversal of this provision is made at the time of preparing the financial statements and is recorded in the business management expenses of the period.

For investments held to maturity that have not been provided for doubtful debts in accordance with the law, the Company must assess the possibility of recovery. In cases where there is certain evidence that a part or the whole of the investment may not be recoverable, the loss must be recorded in financial expenses during the period. In cases where the loss cannot be reliably determined, the investment is not recorded as a reduction and the recovery of the investment must be explained in the Notes to the Financial Statements.

#### **c. Investments in subsidiaries, joint ventures and associates**

Investments in subsidiaries and associates are accounted for using the cost method. Net profits distributed from subsidiaries and associates arising after the date of investment are recorded in financial revenue for the period. Other distributions (other than net profits) are considered as recovery of investments and are recorded as deductions from the cost of investment.

Expenses directly related to investment activities in joint ventures and associates are recorded as financial expenses in the period.

#### **d. Investments in equity instruments of other entities**

Are investments in equity instruments of other entities but do not have control or joint control, do not have significant influence over the investee.

### 3. Principles of recording receivables

Receivables are tracked in detail by receivable term, receivable entity, original currency and other factors according to the Company's management needs.

Classify receivables when preparing Financial Statements according to the following principles:

- Receivables with a remaining collection period of no more than 12 months or within one business production cycle are classified as short-term.
- Receivables with a remaining collection period of 12 months or more or over 1 business production cycle are classified as long-term.

At the time of preparing the Financial Statements in accordance with the law, the Company re-evaluates the balance of receivables in foreign currency (except for prepayments to sellers; if at the time of preparing the report there is solid evidence that the seller cannot provide goods and services and the Company will have to receive back the prepayments in foreign currency, these amounts are considered as foreign currency monetary items) at the foreign currency buying rate of the commercial bank where the Company regularly conducts transactions at the time of preparing the Financial Statements.

**Provision for doubtful debts:** bad debts are provisioned for bad debts when preparing the Financial Statement. The provisioning or reversal of this provision is made at the time of preparing the Financial Statement and is recorded in the business management expenses of the period. For bad debts that have lasted for many years and the Company has tried to use all measures to collect the debt but still cannot collect the debt and determines that the debtor is truly unable to pay, the Company may have to carry out procedures to sell the debt to a debt buying and selling company or write off the bad debts on the accounting books (implemented in accordance with the provisions of the Law and the Company's Charter).

### 4. Principles of inventory recording

#### a. Principle of recognition

Inventories are stated at cost. Where the net realizable value is lower than the cost price, the net realizable value shall be used. The cost of inventories comprises purchase costs, processing costs and other directly attributable costs incurred in bringing the inventories to their present location and condition.

Assets purchased by the Company for production, use or sale are not presented as inventories on the Balance Sheet but are presented as long-term assets, including:

- Unfinished products have production and circulation time exceeding a normal business cycle;
- Materials, equipment, and spare parts with a storage period of more than 12 months or more than a normal production or business cycle.

#### b. Method of calculating inventory value

The value of ending inventory is determined by the method: weighted average.

#### c. Inventory accounting method

Inventories are accounted for using the perpetual inventory method.

#### d. Method of setting up inventory price reduction provision

At the end of the accounting period, if the value of inventory is not fully recovered due to damage, obsolescence, reduced selling price or increased completion costs and selling costs, the Company shall establish a provision for inventory devaluation. The amount of the provision for inventory devaluation established is the difference between the original cost of inventory greater than their net realizable value.

#### **5. Principles of recording and depreciating fixed assets, financial lease fixed assets, investment real estate**

Fixed assets are recorded at original cost. During use, fixed assets are monitored in detail for original cost, accumulated depreciation and residual value.

During use, the Company depreciates fixed assets into production and business expenses for fixed assets related to production and business. Intangible fixed assets such as land use rights are only depreciated for intangible fixed assets such as land use rights with a term.

Investment real estate waiting for price increase is not depreciated but only determines loss due to decrease in value.

Depreciation is calculated using the straight-line method. For machinery and equipment directly used in production, depreciation is calculated based on output. The depreciation period is estimated in accordance with the guidance in Circular No. 45/2013/TT-BTC dated April 25, 2013 and Circular No. 147/2016/TT-BTC dated October 13, 2016 of the Ministry of Finance. Specifically as follows:

	<u>Estimated years of depreciation</u>
- Houses and structures	05 - 50
- Means of transport	05 - 20
- Machinery and equipment	03 - 15
- Office equipment	03 - 06
- Perennial plant	02 - 08
- Other fixed assets	04 - 12
- Intangible fixed assets	05 - 49

#### **6. Principles of recording business contracts**

A business cooperation contract (BCC) is a contractual agreement between parties to jointly carry out economic activities without forming an independent legal entity. The party receiving the assets contributed by the parties to the BCC activity accounts for this amount as a liability and is not recorded in equity. BCC has the following forms:

- BCC in the form of jointly controlled assets;
- BCC in the form of jointly controlled business activities;
- BCC in the form of sharing after-tax profits."

#### **7. Principles of recording deferred corporate income tax**

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized or the liability settled, based on tax rates that have been enacted at the balance sheet date.

## 8. Principles of recording prepaid expenses

Calculating and allocating prepaid expenses into production and business expenses for each accounting period is based on the nature and extent of each type of expense to select a reasonable and consistent method and criteria.

Prepaid expenses are tracked according to each prepayment period incurred, allocated to cost-bearing objects of each accounting period and the remaining amount not allocated to expenses.

Classify prepaid expenses when preparing Financial Statements according to the following principles:

- Amounts paid in advance to provide goods and services within a period not exceeding 12 months or a normal business cycle from the time of prepayment are classified as short-term.
- Amounts paid in advance to provide goods and services for a period of more than 12 months or more than one normal business cycle from the time of prepayment are classified as long-term.

## 9. Principles of recording payables

Payables are tracked in detail according to the remaining payment term of the payables, receivables, original currency of payables and other factors according to the Company's management needs.

Classify payables when preparing Financial Statements according to the following principles:

- Payables with a remaining payment period of no more than 12 months or within one business production cycle are classified as short-term.
- Payables with a remaining payment period of 12 months or more or over 1 business production cycle are classified as long-term.

At the time of preparing the Financial Statements in accordance with the law, the Company re-evaluates the balance of payables in foreign currencies (except for prepayments from buyers; if at the time of preparing the report there is solid evidence that the Company cannot provide goods and services and the Company will have to return prepayments in foreign currencies, these amounts are considered foreign currency monetary items) at the foreign currency selling rate of the commercial bank where the Company regularly conducts transactions at the time of preparing the Financial Statements

## 10. Principles of loan recognition and capitalization of borrowing costs

Loans in the form of bond issuance or preferred stock issuance with a clause requiring the issuer to repurchase at a certain time in the future are not reflected in this item.

Loans and debts need to be monitored in detail for each subject, each contract and each type of debt asset. Financial lease liabilities are reflected at the present value of the minimum lease payments or the fair value of the leased asset.

Classify loans and financial lease liabilities when preparing Financial Statements according to the following

- Loans and finance lease liabilities with a remaining repayment period of no more than 12 months are classified as short-term.
- Loans and finance lease liabilities with a remaining repayment period of more than 12 months are classified as long-term.

When preparing Financial Statements, the balance of loans and financial leases in foreign currencies must be evaluated at the actual transaction exchange rate at the time of preparing the Financial Statements.

Borrowing costs directly related to borrowing are recorded in financial expenses in the period, except for borrowing costs directly related to the construction or production of a qualifying asset, which are included in the cost of that asset (capitalized) when meeting the conditions specified in the Accounting Standard "Borrowing costs".

#### **11. Principles of recording payable expenses**

Payables for goods and services received from sellers or provided to buyers during the period but not actually paid due to lack of invoices or insufficient accounting records and documents, and payables to employees are recorded in production and business expenses during the period to ensure that when actual costs arise, they do not cause sudden changes in production and business expenses on the basis of ensuring the principle of matching between revenue and costs. The provision of payable costs must be calculated carefully and must have reasonable and reliable evidence. When such costs arise, if there is a difference with the amount already provided, the accountant will make an additional record or reduce the cost corresponding to the difference.

#### **12. Principles of recognizing unrealized revenue**

Unearned revenue includes revenue received in advance such as: the amount of money customers have paid in advance for one or more accounting periods for asset leasing; interest received in advance when lending capital or purchasing debt instruments; the difference between deferred or installment sales as committed compared to the cash price; revenue corresponding to goods, services or the amount of discounts for customers in traditional customer programs.

The balance of pre-received revenues in foreign currencies at the end of the accounting period, if there is no certain evidence that the Company will have to return the pre-received amount to customers in foreign currencies, is not assessed for exchange rate differences at the time of preparing the Financial Statements.

#### **13. Principles of recording equity**

##### **a. Principles for recording owners' capital contributions, share capital surplus, convertible bond options, and other owners' capital**

Owner's capital is recorded according to the actual capital contributed by the owner and is tracked in detail for each organization and individual contributing capital.

When the investment license stipulates that the company's charter capital is determined in foreign currency, the determination of the investor's capital contribution in foreign currency is based on the amount of foreign currency actually contributed.

Capital contribution in the form of assets is recorded as an increase in equity according to the revaluation price of the assets accepted by the capital contributors. For intangible assets such as brands, trademarks, trade names, exploitation rights, project development rights, etc., capital contribution can only be increased if permitted by relevant laws.

For joint stock companies, shareholders' equity is recorded at the actual price of shares issued, but is reflected in two separate indicators:

- Owner's equity is recorded at the par value of the shares;
- Share capital surplus is recorded as the greater or smaller difference between the actual share issuance price and the par value.

In addition, capital surplus is also recorded as the larger or smaller difference between the actual issue price and the par value of shares when reissuing treasury shares.

The option to convert a bond issued with shares arises when a company issues a type of bond that can be converted into a specified number of shares as specified in the issuance plan. The value of the equity component of a convertible bond is the difference between the total amount received from the issuance of the convertible bond and the value of the debt component of the convertible bond. At the time of initial recognition, the value of the stock option of a convertible bond is recorded separately in the owner's equity. When the bond matures, the option is accounted for as equity surplus.

Other capital reflects business capital formed by supplementing business results or by being donated, presented, sponsored, or revaluation of assets (according to current regulations).

#### **b. Principles for recording undistributed profits**

Undistributed profit after tax is the profit from the company's operations after adding (+) or subtracting (-) adjustments due to retroactive application of changes in accounting policies and retroactive adjustment of material errors of previous years.

The division of the company's operating profits must be in accordance with current financial policies.

The parent company shall distribute profits to owners not exceeding the undistributed profit after tax on the Consolidated Financial Statements after excluding the impact of profits recorded from bargain purchases. In case the undistributed profit after tax on the Consolidated Financial Statements is higher than the undistributed profit after tax on the separate Financial Statements of the parent company and if the amount of profit decided to be distributed exceeds the undistributed profit after tax on the separate Financial Statements, the parent company shall only make distribution after transferring profits from the subsidiaries to the parent company.

When distributing profits, it is necessary to consider non-cash items in undistributed profits after tax that may affect the company's cash flow and ability to pay dividends and profits.

### **14. Revenue recognition principles**

#### **a. Principles of recording sales revenue**

Sales revenue is recognized when all of the following conditions are met:

- The significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The Company no longer holds the right to manage the goods as the owner of the goods or the right to control the
- Revenue is determined relatively reliably;

- The Company has obtained or will obtain economic benefits from the sale transaction;
- Identify the costs associated with sales transactions.

#### **b. Principles of recognizing service revenue**

Revenue from providing services is recognized when all of the following conditions are simultaneously satisfied:

- Revenue is determined relatively reliably;
- Ability to obtain economic benefits from the transaction of providing that service;
- Determine the completed work on the date of the Report;
- Determine the costs incurred for the transaction and the costs to complete the transaction to provide that service.

#### **c. Principles of recording financial revenue**

Financial revenue includes interest, royalties, dividends, profit sharing and other financial revenue. For interest from loans, deferred payment and installment sales: revenue is recorded when it is certain to be received and the loan principal and receivable principal are not classified as overdue requiring provisions. Dividend revenue is recorded when the right to receive dividends is established.

#### **d. Principles of recognizing revenue from construction contracts**

Construction contract revenue is recognized in one of the following two cases:

- Construction contracts stipulate that contractors are paid according to planned progress: when the contract performance results are reliably estimated, revenue is recognized corresponding to the completed work portion determined by the contractor at the date of the Report;
- Construction contracts stipulate that contractors are paid according to the value of the performed volume: when the contract performance results are reliably estimated and confirmed by the customer, revenue is recognized corresponding to the completed work portion confirmed by the customer.

When the outcome of a contract cannot be estimated reliably, revenue is recognised to the extent of the costs incurred that are reasonably certain to be recoverable.

#### **e. Principles of recognizing other income**

Other income includes income other than the company's production and business activities: sale and liquidation of fixed assets; fines due to customers' breach of contract; compensation from third parties to compensate for lost assets; revenue from bad debts that have been written off; debts payable with unidentified owners; income from gifts, donations in cash, in kind, etc.

### 15. Principles for recording revenue deductions

The adjustment to reduce revenue is made as follows:

- Adjust the revenue of the period in which it occurs if the revenue deductions arise in the same period of consumption of products, goods and services;

- Adjust revenue reduction as follows if revenue deductions arise after the period of consumption of products, goods and services:

+ Adjust revenue reduction on the Financial Statement of the reporting period if revenue deductions arise before the time of issuance of the Financial Statement;

+ Adjust revenue reduction on the Financial Statement of the period after the reporting period if revenue deductions arise after the time of issuance of the Financial Statement.

Trade discounts payable are discounts given by a company to customers who purchase goods in large quantities.

Sales discount is a deduction for the buyer due to poor quality, degraded products or goods that do not meet the specifications specified in the economic contract.

Returned goods reflect the value of products and goods returned by customers due to reasons such as breach of commitment, breach of economic contract, poor quality, loss of quality, incorrect type or specification.

### 16. Principles of recording cost of goods sold

Cost of goods sold includes the capital value of products, goods, services, investment real estate; production cost of construction products sold during the period and expenses related to investment real estate business activities...

The value of inventory loss or damage is recorded in the cost of goods sold after deducting compensation (if any).

For direct material costs consumed in excess of normal levels, labor costs, and fixed general production costs not allocated to the value of products in stock are included in the cost of goods sold after deducting compensation (if any), even when the products and goods have not been determined to be consumed.

### 17. Principles of recording financial expenses

Financial expenses include financial operating expenses: expenses or losses related to financial investment activities; expenses for lending and borrowing capital; expenses for contributing capital to joint ventures and associations; losses on securities transfer; provisions for devaluation of trading securities; provisions for losses on investments in other entities; losses arising from selling foreign currencies, exchange rate losses...

### 18. Principles of recording selling expenses and business management expenses

Selling costs reflect actual costs incurred in the process of selling products, goods, and providing services.

Business management costs reflect the general expenses of the company including expenses for salaries, social insurance, health insurance, unemployment insurance, union fees of management staff; costs of office materials, labor tools, depreciation of fixed assets used for company management; land rent, business license tax; provision for bad debts; outsourced services; other cash expenses...



**19. Principles for recording current corporate income tax expenses and deferred corporate income tax**

Current corporate income tax expense is the amount of corporate income tax payable determined on the basis of taxable income and current corporate income tax rate.

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

- Recognition of deferred income tax payable in the year;
- Reversal of deferred income tax assets recorded in previous years."

**20. 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 they are subject to common control or common significant influence.

In considering the relationship of related parties, more attention is paid to the substance of the relationship than to the legal form.

**21. Financial instruments**

Pursuant to Circular No. 75/2015/TT-BTC dated May 18, 2015 of the Ministry of Finance, before the Accounting Standards on Financial Instruments and guiding documents are issued, the Company's Board of Directors decided not to present and explain financial instruments according to Circular No. 210/2009/TT-BTC in the Company's consolidated financial statements.

**22. Principles and methods of preparing Consolidated Financial Statements****a. Accounting method in business consolidation transactions through a single purchase**

In the Consolidated Balance Sheet, the carrying amount of the parent company's investment in the subsidiary and the parent company's share of the fair value of the subsidiary's net assets at the acquisition date must be eliminated in full, as follows:

- The parent company must record the assets and liabilities of the subsidiary at fair value at the date of acquisition;
- The parent company must separately recognize the non-controlling shareholder's ownership interest in the difference between the fair value and the book value of the subsidiary's net assets at the acquisition date.
- The parent company records deferred income tax liabilities for assets and liabilities of subsidiaries with fair values higher than book values; Records deferred tax assets for assets and liabilities of subsidiaries with fair values lower than book values;

Goodwill or gain arising from bargain purchase in the acquisition of a subsidiary (if any) is recognised simultaneously when eliminating the parent company's investment in the subsidiary.

**b. Method of recording non-controlling interest**

In the Consolidated Balance Sheet, the non-controlling interest in the fair value of the net assets of the Subsidiaries is identified and presented as a separate item in the equity section.

Losses arising at a subsidiary must be allocated in proportion to the non-controlling shareholders' share of the subsidiary's net assets, even if such losses are greater than the non-controlling shareholders' share of the subsidiary's net assets.

In the Consolidated Income Statement, non-controlling interests are identified and presented separately in the item "Profit after tax of non-controlling interests". Non-controlling interests are identified based on the ratio of non-controlling interests to profit after corporate income tax of subsidiaries. Non-controlling interests in the business results of subsidiaries are reflected in the item "Profit after tax of non-controlling interests".

When determining the value of the non-controlling interest at the end of the period, the effects of:

- Preferential dividends payable;
- Welfare bonus fund to be set aside during the period must be excluded.

In addition to the above, non-controlling interests are also affected by other insider transactions.

#### **c. Accounting method for recording profits and losses when there is a change in ownership ratio at a Subsidiary**

If, after controlling the subsidiary, the parent company continues to invest in the subsidiary to increase the percentage of holding interest, the difference between the cost of the additional investment and the book value of the net assets of the additional subsidiary must be recorded directly in retained earnings and considered as equity transactions (not recorded as goodwill or gain from bargain purchase). In this case, the parent company does not record the net assets of the subsidiary at fair value as at the time of controlling the subsidiary.

In a multi-stage business consolidation transaction, before eliminating the parent company's and subsidiary's investments, the accountant must make some adjustments to the parent company's investment cost on the Consolidated Financial Statements.

#### **d. Method of eliminating internal transactions**

##### *- Eliminate the impact of inventory sales transactions*

In the Consolidated Financial Statements, revenue and cost of goods sold within the group must be completely eliminated. Unrealized profits and losses from sales transactions that are reflected in the value of inventories must also be completely eliminated.

##### *- Internal loans*

If units within a group have a mutual borrowing relationship, the balance of loans within the group reflected in the items "Short-term financial leasing loans and liabilities", "Long-term financial leasing loans and liabilities", "Short-term loan receivables", "Other long-term loan receivables" must be completely eliminated. Accordingly, the income from lending and borrowing costs must also be completely eliminated in the Consolidated Financial Statements.

##### *- Adjust other internal items*

Balances of items arising from transactions between units within the group, such as receivables, payables, unrealized revenue, prepaid expenses... must be completely eliminated when preparing the Consolidated Financial Statements.

Revenues, income, cost of goods sold, and expenses arising from other transactions within the group, such as financial revenues and financial expenses arising from revaluation of foreign currency-denominated monetary items, rental revenues, service provision, etc. within the group, must be completely eliminated.

**NOTES TO THE FINANCIAL STATEMENTS**

Quarter 4/2024

**V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

Currency: VND

**1. CASH AND CASH EQUIVALENTS**

	<i>As at 31/12/2024</i>	<i>As at 01/01/2024</i>
- Cash on hand	272,923,893	500,024,395
- Cash at bank	32,734,012,910	4,913,264,307
<b>Total</b>	<b>33,006,936,803</b>	<b>5,413,288,702</b>

**2. TRADE RECEIVABLES**

	<i>As at 31/12/2024</i>	<i>As at 01/01/2024</i>
<b><i>a. Short-term trade receivables</i></b>	<b>33,158,638,662</b>	<b>47,212,086,838</b>
- Euromex Seafood	10,664,567,942	8,037,034,712
- Sanpo Suisan Co., Ltd	6,467,757,304	
- EXOSTAR SARL		2,892,118,768
- Progress International Corporation	7,210,882,618	
- Richwell Group, INC.DBA Mafield Seafood	3,620,791,392	3,362,001,440
- Kanematsu Vietnam Co., Ltd.		24,124,860,000
- Vina Animal Feed Joint Stock Company - Ha Nam		2,158,208,272
- CARGILL Vietnam Co., Ltd. (Dong Thap)		2,045,100,000
- Other	5,194,639,406	4,592,763,646
<b><i>b. Long-term receivables</i></b>	-	-
<b><i>c. Receivables from related parties</i></b>		

**3. OTHER RECEIVABLES**

	<i>As at 31/12/2024</i>		<i>As at 01/01/2024</i>	
	<i>Giá trị</i>	<i>Dự phòng</i>	<i>Giá trị</i>	<i>Dự phòng</i>
<b>a. Other short-term receivables</b>	<b>1,680,690,813</b>	-	<b>1,114,126,649</b>	
- Advance	283,000,000		170,513,600	
- Other receivables	1,397,690,813		943,613,049	
+ <i>Social insurance, health insurance, unempl</i>	239,970,217		216,604,249	
+ <i>Others</i>	1,157,720,596		727,008,800	
<b>b. Other long-term receivables</b>	-		-	
<b>Total</b>	<b>1,680,690,813</b>		<b>1,114,126,649</b>	

## 4. ADVANCE PAYMENTS TO SELLERS

	<i>As at 31/12/2024</i>		<i>As at 01/01/2024</i>	
	<b>Value</b>	<b>Reserve</b>	<b>Value</b>	<b>Reserve</b>
<i>a. Short-term seller advance</i>	<b>3,927,418,279</b>	-	<b>1,981,670,464</b>	-
- PHUONG NGUYEN TRADING SERVICES AND ENVIRONMENT COMPANY LIMITED	302,950,000		302,950,000	
- VN CONSTRUCTION AND ENVIRONMENT TECHNOLOGY JOINT STOCK COMPANY	-		165,000,000	
- Center for Natural Resources and Environment	55,826,000		92,520,000	
- PT GABUNGAN SAMUDERA INTERNASIONAL	-		-	
- PT SANJAYA INTERNASIONAL FISHERY	-		517,588,500	
- PT. GERBANG BAHARI SEJAHTERA	-		706,095,000	
- SUNRISE FISHERIES CO LLC	3,161,881,140		-	
- Other	406,761,139		197,516,964	
<i>b. Long-term Vendor Advances</i>				
<b>Total</b>	<b>3,927,418,279</b>	-	<b>1,981,670,464</b>	-

## 5. INVENTORIES

	<i>As at 31/12/2024</i>		<i>As at 01/01/2024</i>	
	<i>Giá gốc</i>	<i>Dự phòng</i>	<i>Giá gốc</i>	<i>Dự phòng</i>
- Goods in transit	-		-	
- Raw materials	90,437,991,038		27,850,901,536	
- Tools and supplies	3,554,930,593		3,681,306,688	
- Work in progress	-		-	
- Finished goods	69,226,008,448	(2,239,214,722)	112,720,749,344	
- Merchandise inventories	-		-	
- Consignments	-		-	
- Goods in bonded warehouse	-		-	
<b>Total</b>	<b>163,218,930,079</b>	<b>(2,239,214,722)</b>	<b>144,252,957,568</b>	

Note:

## 6. INCREASE, DECREASE IN TANGIBLE FIXED ASSETS

Items	Buildings and structures	Machinery and equipment	Means of transportation	Office equipment	Perennial plants	Others	Total
<b>I. Cost</b>							
1. Opening balance	181,957,723,745	248,248,907,362	28,106,705,401	221,701,818	1,075,110,000	1,390,614,096	461,000,762,422
2. Increase							
- Purchased during the year							
- Completed basic construction :							
3. Decrease		6,450,984,254	507,350,000				6,958,334,254
- Disposal		6,450,984,254	507,350,000				6,958,334,254
4. Closing 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
<b>II. Accumulated depreciation</b>							
1. Opening balance	65,395,197,155	148,000,139,745	10,684,609,451	221,701,818	724,525,625	1,390,614,096	226,416,787,890
2. Increase	9,175,854,729	14,567,475,201	2,849,158,034		97,837,500		26,690,325,464
- Depreciation for the period	9,175,854,729	14,567,475,201	2,849,158,034		97,837,500		26,690,325,464
3. Decrease		6,325,235,321	126,837,510				6,452,072,831
- Disposal		6,325,235,321	126,837,510				6,452,072,831
4. Closing 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
<b>III. Net book value</b>							
1. Opening balance	116,562,526,590	100,248,767,617	17,422,095,950		350,584,375		234,583,974,532
2. Closing balance	107,386,671,861	85,555,543,483	14,192,425,426		252,746,875		207,387,387,645

## 7. INCREASE, DECREASE IN INTANGIBLE FIXED ASSETS

Items	Indefinite life land use rights	Definite life land use rights	Computer software	Total
<b>I. Cost</b>				
1. Opening balance	8,747,343,382	18,678,362,556	34,387,400	27,460,093,338
2. Increase	-	-	-	-
- Increase during the year	-	-	-	-
3. Decrease	-	-	-	-
- Disposal	-	-	-	-
4. Closing balance	8,747,343,382	18,678,362,556	34,387,400	27,460,093,338
<b>II. Accumulated amortisation</b>				
1. Opening balance	-	4,077,593,255	34,387,400	4,111,980,655
2. Increase	-	527,058,996	-	527,058,996
- Amortization for the period	-	527,058,996	-	527,058,996
3. Decrease	-	-	-	-
- Disposal	-	-	-	-
4. Closing balance	-	4,604,652,251	34,387,400	4,639,039,651
<b>III. Net book value</b>				
1. Opening balance	8,747,343,382	14,600,769,301	-	23,348,112,683
2. Closing balance	8,747,343,382	14,073,710,305	-	22,821,053,687

## Land use rights details

*Indefinite life land use rights*

	<u>As at 31/12/2024</u>	<u>As at 01/01/2024</u>
-Land use rights at No. 14A, Tan Dien Hamlet, Giuc Tuong Commune, Chau Thanh District, Kien Giang Province, area 4,936 m2 (Refrigeration Factory)	3,703,851,607	3,703,851,607
- Land use rights at An Binh hamlet, Binh An commune, Chau Thanh district, Kien Giang province, area 6,868.9 m2 (Kien Hung Fishmeal Factory)	5,043,491,775	5,043,491,775
<b>Total</b>	<u><u>8,747,343,382</u></u>	<u><u>8,747,343,382</u></u>

*Definite life land use rights*

	<u>As at 31/12/2024</u>	<u>As at 01/01/2024</u>
- Land use rights at No. 14A, Tan Dien Hamlet, Giuc Tuong Commune, Chau Thanh District, Kien Giang Province, area 7,366.3 m2 (Refrigeration Factory)	2,400,939,865	2,400,939,865
- Land use rights at Linh Huynh hamlet, Linh Huynh commune, Hon Dat district, Kien Giang province, area 6,529.6 m2 (Blue Sea Fishmeal Factory)	3,264,177,130	3,264,177,130
- Land use rights at No. 14A, Tan Dien Hamlet, Giuc Tuong Commune, Chau Thanh District, Kien Giang Province, area 4345.5 m2 (Aoki Seafood Company Limited)	11,170,042,499	11,170,042,499
- Land use rights in Linh Huynh hamlet, Linh Huynh commune, Hon Dat district, Kien Giang province, area 51,793 m2	1,843,203,062	1,843,203,062
<b>Total</b>	<b><u><u>18,678,362,556</u></u></b>	<b><u><u>18,678,362,556</u></u></b>

**8. LONG-TERM ASSETS IN PROGRESS****a. Long-term unfinished business costs***b. Construction in progress*

	<u>As at 31/12/2024</u>	<u>As at 01/01/2024</u>
- Basic construction		68,851,818
+ Cost of designing NMBX completion documents		68,851,818
<b>Total</b>	<b><u><u>-</u></u></b>	<b><u><u>68,851,818</u></u></b>

Note:

## 9. FINANCIAL INVESTMENTS

	As at 31/12/2024			As at 01/01/2024		
	Historical cost	Fair value	Provision	Historical cost	Fair value	Provision
<i>a. Trading securities</i>						
<i>b. Held-to-maturity investments</i>	2,000,000,000	2,000,000,000		2,000,000,000	2,000,000,000	
<i>b.1 Short-term:</i>	-	-		-	-	
- Term deposits (*)	-			-		
<i>b.2 Long-term</i>	2,000,000,000	2,000,000,000		2,000,000,000	2,000,000,000	
- Term deposits						
- Bonds (**)	2,000,000,000	2,000,000,000		2,000,000,000	2,000,000,000	
- Other investments						
<b>Total</b>	<b>2,000,000,000</b>	<b>2,000,000,000</b>		<b>2,000,000,000</b>	<b>2,000,000,000</b>	

Note:

(\*)

(\*\*) This is a bond investment issued by the Joint Stock Commercial Bank for Industry and Trade, quantity of 20,000 bonds, par value of VND 100,000/bond, term of 10 years from November 18, 2021, floating interest rate and determined by reference interest rate.



**10. PREPAID EXPENSES**

	<i>As at 31/12/2024</i>	<i>As at 01/01/2024</i>
<b>a. Short-term</b>		
- Tools and supplies expenses	197,379,234	139,436,248
- Cost of renovation, installation, repair, replacement	151,186,281	178,736,099
- Other expenses	273,604,802	268,668,209
<b>Total</b>	<b>622,170,317</b>	<b>586,840,556</b>
<b>b. Long term</b>		
- Tools and supplies expenses	183,199,880	724,723,790
- Cost of renovation, installation, repair, replacement	1,014,628,316	1,794,600,612
- Prepaid land rental expenses of Subsidiary - Aoki Seafood Co., Ltd.	3,370,951,489	3,495,225,339
- 50-year land use rights at Thanh Loc Industrial Park, Thanh Loc Commune, Chau Thanh District, Kien Giang Province, area 30,038.4 m2 (Thanh Loc Factory) (*)	8,796,200,496	9,007,309,307
- Land use rights in Linh Huynh hamlet, Linh Huynh commune, Hon Dat district, Kien Giang province, area 77,524.20 m2	2,341,667,775	2,455,558,165
- Prepaid land rental fee at Kien Hung Fishmeal Factory branch	6,123,721,538	6,421,230,278
- Other expenses	33,802,512	6,200,000
<b>Total</b>	<b>21,864,172,006</b>	<b>23,904,847,491</b>

**11. TRADE PAYABLES**

	<i>As at 31/12/2024</i>		<i>As at 01/01/2024</i>	
	<i>Value</i>	<i>Recoverable value</i>	<i>Value</i>	<i>Recoverable value</i>
<b>a. Short-term</b>				
- Hieu Man Ngoc Company Limited	3,552,915,000	3,552,915,000	4,813,030,500	4,813,030,500
- Huynh Anh Phat Seafood Company Limited	3,601,251,000	3,601,251,000	5,398,220,300	5,398,220,300
- Thai Thi Tra Mi	4,923,347,500	4,923,347,500	2,828,955,000	2,828,955,000
- VU HOANG TUNG	7,456,360,265	7,456,360,265	7,456,360,265	7,456,360,265
- CHI TOAN TRADING COMPANY LIMITED	3,283,283,000	3,283,283,000	3,283,283,000	3,283,283,000
- Other	14,388,936,966	14,388,936,966	11,788,830,737	11,788,830,737
<b>Total</b>	<b>37,206,093,731</b>	<b>37,206,093,731</b>	<b>35,568,679,802</b>	<b>35,568,679,802</b>
<b>c. Overdue unpaid debt</b>				
<b>d. Payable to related parties</b>				

## 12. TAXES AND PAYMENTS TO THE STATE

	<i>As at 01/01/2024</i>	<i>Payable during the year</i>	<i>Paid amounts during the year</i>	<i>As at 31/12/2024</i>
<b>a. Payables</b>	<b>47,481,709</b>	<b>2,797,518,401</b>	<b>2,517,522,383</b>	<b>327,477,727</b>
- Value added tax		1,876,566,823	1,610,012,064	266,554,759
- Personal income tax	42,664,309	851,793,238	838,351,979	56,105,568
- Natural resource tax	4,817,400	56,876,400	56,876,400	4,817,400
- Other taxes		12,281,940	12,281,940	
	<i>As at 01/01/2024</i>	<i>Decreased generation</i>	<i>Increase in generation</i>	<i>As at 31/12/2024</i>
<b>b. Receivables</b>	<b>16,367,202</b>	<b>2,080,000</b>		<b>14,287,202</b>
Personal income tax	16,367,202	2,080,000		14,287,202
Other taxes				

*The Company's tax settlement is subject to examination by the tax authorities. Since the application of tax laws and regulations to various types of transactions is susceptible to varying interpretations, the tax amounts presented in the Financial Statements may be subject to change at the discretion of the tax authorities.*

## 13. ACCURED EXPENSES

	<i>As at 31/12/2024</i>	<i>As at 01/01/2024</i>
<b>a. Short-term</b>	<b>3,570,006,899</b>	<b>1,717,618,283</b>
- Loan interest expense	3,389,744,877	1,215,290,991
- Other accounts	100,000,000	502,327,292
<b>b. Long-term</b>		
<b>Total</b>	<b>3,570,006,899</b>	<b>1,717,618,283</b>

## 14. OTHER PAYABLES

	<i>As at 31/12/2024</i>	<i>As at 01/01/2024</i>
<b>a. Short-term</b>	<b>107,076,050</b>	<b>107,076,050</b>
- Social insurance, health insurance, unemployment insurance, union fees	20,869,550	20,869,550
- Other payables	86,206,500	86,206,500
<b>b. Long-term</b>		
<b>c. Overdue unpaid debt</b>		

15. BORROWINGS AND FINANCE LEASE LIABILITIES

	<i>As at 31/12/2024</i>		<i>Arise</i>		<i>As at 01/01/2024</i>	
	<i>Value</i>	<i>Recoverable value</i>	<i>Increase</i>	<i>Decrease</i>	<i>Value</i>	<i>Recoverable value</i>
<b><i>a. Short-term loans</i></b>	<b><i>180,942,092,749</i></b>	<b><i>180,942,092,749</i></b>	<b><i>536,983,369,916</i></b>	<b><i>513,759,293,320</i></b>	<b><i>157,718,016,153</i></b>	<b><i>157,718,016,153</i></b>
- Bank for Foreign Trade of Vietnam - Kien Giang	9,862,641,541	9,862,641,541	116,994,829,124	129,331,815,229	22,199,627,646	22,199,627,646
- Vietnam Joint Stock Commercial Bank for Industry	120,044,018,474	120,044,018,474	384,305,951,162	367,617,428,727	103,355,496,039	103,355,496,039
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Kien Giang Branch (Long-term loan due for payment) (3)	15,000,000,000	15,000,000,000	30,000,000,000	16,243,136,364	1,243,136,364	1,243,136,364
- Lien Viet Post Joint Stock Commercial Bank - Kien Giang Branch (4)	3,738,638,889	3,738,638,889	4,305,551,889	566,913,000		
- Bank for Foreign Trade of Vietnam - Kien Giang Branch (8)	32,296,793,845	32,296,793,845	1,377,037,741	-	30,919,756,104	30,919,756,104
<b><i>b. Long-term loans</i></b>	<b><i>19,300,000,000</i></b>	<b><i>19,300,000,000</i></b>	<b><i>26,300,000,000</i></b>	<b><i>71,600,000,000</i></b>	<b><i>64,600,000,000</i></b>	<b><i>64,600,000,000</i></b>
- Vietnam Joint Stock Commercial Bank for Industry				52,300,000,000	52,300,000,000	52,300,000,000
- Do Thi Cam Huong (6)				11,100,000,000	11,100,000,000	11,100,000,000
- Le Thi Huong (5)				1,200,000,000	1,200,000,000	1,200,000,000
- Nguyen Thi Huyen Trang (7)			7,000,000,000	7,000,000,000		
- Le Van Cong (9)	1,200,000,000	1,200,000,000	1,200,000,000			
- Trinh The Uyen (10)	18,100,000,000	18,100,000,000	18,100,000,000			
<b>Total</b>	<b>200,242,092,749</b>	<b>200,242,092,749</b>	<b>563,283,369,916</b>	<b>585,359,293,320</b>	<b>222,318,016,153</b>	<b>222,318,016,153</b>

*c. Financial lease liabilities*

*d. Overdue and unpaid loans and financial lease debts*

Note:

(1) Credit contract No. 0067/23/HDK-KIHUSEA dated October 31, 2023; term until October 31, 2024; the granted limit is 30 billion VND or equivalent foreign currency USD. The purpose is to finance legal, reasonable, and valid short-term credit needs for the production and business of processing fishmeal and frozen seafood. The loan interest rate is fixed for each debt receipt. All contracts are secured by land use rights, assets on land at the Frozen Factory, Kien Hung Fishmeal Factory and assets of third parties.

(2) Loan contract No. 24940015/2024-HDCVHM/NHCT840-CT CP KIEN HUNG dated October 15, 2024, term until October 15, 2025. The granted limit is 120 billion VND. The purpose is to supplement working capital for production and processing of frozen seafood and fishmeal. Interest rate for each disbursement. The loan is secured by goods of Kien Hung Joint Stock Company, mortgage contract of land use rights and assets attached to land of a third party.

(3)- Credit contract No. 17670080/2017-HĐCVDADT/NHCT840-CT CP KIEN HUNG dated January 14, 2018. The loan amount does not exceed VND 120 billion. Loan term is 84 months. Loan purpose is to pay reasonable and valid costs to implement the Kien Hung Seafood Processing Factory project in Thanh Loc Industrial Park, Thanh Loc Commune, Chau Thanh District, Kien Giang Province. Secured by assets formed from loan capital.

- Single loan contract No. 18202009/2018-HĐCVTL/NHCT840-CTCP KIENHUNG dated November 20, 2018. Loan term is 6 years. Loan purpose is to invest in construction costs of a seafood processing wastewater treatment system with a capacity of 450 m<sup>3</sup>/day - night under the Kien Hung Seafood Processing Factory Construction Investment Project Hung with a capacity of 3,000 tons/year at Lot B4-B5, Road No. 01, Thanh Loc Industrial Park, Thanh Loc Commune, Chau Thanh District, Kien Giang Province. Secured by assets formed from loan capital."

- Medium and long-term loan contract No. 20520008/2020-HĐCVDADT/NHCT840 - KIEN HUNG JSC dated December 24, 2020, loan term of 5 years. Granted limit of VND 22,000,000,000. Purpose: to invest in shrimp farming project.

(4) Credit limit contract No.: HDTD870202400066 dated March 6, 2024, limit term until March 5, 2025. Credit limit is 30 billion VND or equivalent foreign currency USD. Purpose: to supplement working capital and advance payment for goods. Export documents to serve the processing of fishmeal and aquatic products. Loan is secured by land use rights and construction works attached to land, cars. Interest rate for each disbursement.

(5) This is a loan to Ms. Le Thi Huong to supplement working capital according to loan contract No. 03/HDVT-2021 dated November 22, 2021; loan interest rate is 10.5%/year. This loan is unsecured.

(6) This is a loan to Ms. Do Thi Cam Huong to supplement working capital according to loan contract No. 02/HDVT-2021 dated December 31, 2020; the loan interest rate is equal to the medium and long-term loan interest rate of Vietnam Joint Stock Commercial Bank for Industry and Trade - Kien Giang branch. This loan is unsecured.

(7) Loan under Loan Agreement No. 02/HDVT-2024 dated February 29, 2024 with Ms. Nguyen Thi Huyen Trang to supplement investment capital. Loan interest rate 10.5%/year. This loan has no collateral.

(8) This is a short-term loan in USD of Aoki Seafood Company Limited, a subsidiary of Vietnam Joint Stock Commercial Bank for Foreign Trade - Kien Giang Branch. The purpose of the loan is to supplement working capital, the loan interest rate is determined at the time of loan disbursement according to the Bank's loan interest rate announcement in each period.

(9) Loan under Loan Agreement No. 01/HDVT-2024 dated July 31, 2024 with Mr. Le Van Cong to supplement investment capital. Loan term from July 31, 2024 to July 31, 2027, loan interest rate 10.5%/year. This loan is unsecured.

(10) Loan under Loan Agreement No. 02/HDVT-2024 dated July 31, 2024 with Ms. Trinh The Uyen to supplement investment capital. Loan term from July 31, 2024 to July 31, 2027, loan interest rate 10.5%/year. This loan has no collateral.

## 16. OWNER'S EQUITY

## a. Comparison table of owner's equity fluctuations

	Contributed capital	Share premium	Development fund	Undistributed earnings	Non-controlling interest	Total
<b>a. Opening balance of previous year</b>	<b>120,909,690,000</b>	<b>2,183,241,500</b>	<b>51,571,185,162</b>	<b>38,566,504,352</b>	<b>27,282,700,212</b>	<b>240,513,321,226</b>
- Profit increased during the year				1,089,066,186	(11,301,232,029)	(10,212,165,843)
- Distribute after-tax profits according to Resolution of the Shareholders' Meeting No. 01/23/NQ-DHĐCĐ/KHS dated April 27, 2023						-
+ Dividend distribution				(18,136,453,500)		(18,136,453,500)
+ Development Investment Fund Extract			16,826,105,357	(16,826,105,357)		-
+ Deduction from Welfare Reward Fund				(3,086,396,383)		(3,086,396,383)
+ Extract from other funds				(385,799,548)		(385,799,548)
+ Board of Supervisors remuneration				(145,200,000)		(145,200,000)
- Use the development investment fund						
Increase profits by offsetting the investment loss of TS Aoki Co., Ltd. in 2023 into the development investment fund according to Resolution of the General Meeting of Shareholders No. 02/23/NQ-DHCD/KHS dated December 9, 2023 "			(28,382,280,379)	28,382,280,379		-
<b>b. Last year ending balance</b>	<b>120,909,690,000</b>	<b>2,183,241,500</b>	<b>40,015,010,140</b>	<b>29,457,896,129</b>	<b>15,981,468,183</b>	<b>208,547,305,952</b>
<b>c. Beginning balance of this year</b>	<b>120,909,690,000</b>	<b>2,183,241,500</b>	<b>40,015,010,140</b>	<b>29,457,896,129</b>	<b>15,981,468,183</b>	<b>208,547,305,952</b>
- Profit increased during the year				25,671,759,909	(8,586,926,181)	17,084,833,728
- Distribute after-tax profits according to Resolution of the Annual General Meeting of Shareholders No. 01/24NQ-DHĐCĐ/KHS dated April 27, 2024						-
+ Dividend distribution						-
+ Development Investment Fund Extract			681,061,423	(681,061,423)		-
+ Deduction from Welfare Reward Fund				(1,028,125,839)		(1,028,125,839)
+ Extract from other funds				(128,515,730)		(128,515,730)
+ Board of Supervisors remuneration				(132,000,000)		(132,000,000)
<b>d. Balance at the end of this year</b>	<b>120,909,690,000</b>	<b>2,183,241,500</b>	<b>40,696,071,563</b>	<b>53,159,953,046</b>	<b>7,394,542,002</b>	<b>224,343,498,111</b>

**b. Details of owner's investment**

	<u>As at 31/12/2024</u>	<u>As at 01/01/2024</u>
- State owner		
-Capital contributions of other entities	120,909,690,000	120,909,690,000
<b>Total</b>	<b><u>120,909,690,000</u></b>	<b><u>120,909,690,000</u></b>

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

	<u>As at 31/12/2024</u>	<u>As at 01/01/2024</u>
- <b>Owner's invested equity</b>		
+ 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
- <b>Dividends, distributed profits</b>	-	18,136,453,500

**d. Shares**

	<u>As at 31/12/2024</u>	<u>As at 01/01/2024</u>
- Authorised shares	12,090,969	12,090,969
- Issued shares	12,090,969	12,090,969
+ <i>Ordinary shares</i>	<i>12,090,969</i>	<i>12,090,969</i>
- Treasury shares		
+ <i>Ordinary shares</i>		
- Shares in circulation	12,090,969	12,090,969
+ <i>Ordinary shares</i>	<i>12,090,969</i>	<i>12,090,969</i>

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

**e. Dividends**

	<u>As at 31/12/2024</u>	<u>As at 01/01/2024</u>
- <i>Dividends declared after the end of the accounting year and not yet recorded as liabilities:</i>		
+ <i>Dividends declared on common stock</i>		
+ <i>Dividends declared on preferred stock</i>		
- <i>Unrecorded cumulative preferred stock dividends</i>		

**f. Funds of enterprises**

	<u>As at 31/12/2024</u>	<u>As at 01/01/2024</u>
- Quỹ đầu tư phát triển	40,696,071,563	40,015,010,140
- Other equity funds		

**17. OFF-BALANCE SHEET ITEMS**

	<u>As at 31/12/2024</u>	<u>As at 01/01/2024</u>
<b>a. Outsourced assets</b>		
<b>b. Assets held in custody</b>		
<b>c. Foreign currencies of all kinds</b>		
- USD	293,640.80	10,027.81
- JPY		33,000.00

VI. NOTES TO THE CONSOLIDATED INCOME STATEMENT

Currency: VND

1. REVENUES FROM SALES AND SERVICES RENDERED

	Q4/2024	Q4/2023
- Frozen finished product revenue	133,709,604,692	85,656,943,644
- Fish meal revenue	21,953,389,600	65,857,224,000
- crap revenue, other		24,240,741
<b>Total</b>	<b>155,662,994,292</b>	<b>151,538,408,385</b>

2. REVENUE DEDUCTIONS

	Q4/2024	Q4/2023
- Commercial discounts		70,518,039
- Sales rebates	5,793,462	259,102,368
- Sales returns		
<b>Total</b>	<b>5,793,462</b>	<b>329,620,407</b>

3. COST OF GOODS SOLD

	Q4/2024	Q4/2023
- Cost of frozen finished products	110,888,550,815	76,027,313,760
- Cost of fish meal	23,676,650,346	55,353,696,213
- Cost of farm		1,307,737,877
<b>Total</b>	<b>134,565,201,161</b>	<b>132,688,747,850</b>

4. FINANCIAL INCOME

	Q4/2024	Q4/2023
- Interest income from deposits and lending	128,969,398	168,941,439
- Exchange rate difference profit	794,177,475	346,109,418
- Other financial revenue		72,779,392
<b>Total</b>	<b>923,146,873</b>	<b>587,830,249</b>

5. FINANCIAL EXPENSES

	Q4/2024	Q4/2023
- Interest expense	3,865,636,843	4,264,019,394
- Exchange rate difference loss	1,636,389,298	2,963,496,284
- Long-term financial investment reserve		(995,017,311)
<b>Total</b>	<b>5,502,026,141</b>	<b>6,232,498,367</b>

6. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES		<u>Q4/2024</u>	<u>Q4/2023</u>
<i>a. Selling expenses incurred during the period</i>		<b>2,759,255,601</b>	<b>2,851,539,284</b>
-	Outside service expenses	1,779,016,848	1,824,660,895
-	Other selling expenses	980,238,753	1,026,878,389
<i>b. General and administrative expenses incurred during the period</i>		<b>4,473,156,347</b>	<b>3,578,838,000</b>
-	Labour costs	2,741,191,799	1,712,515,813
-	Office supplies	11,635,659	11,941,367
-	Depreciation expenses	405,876,608	404,808,576
-	Taxes, fees and duties	6,144,907	6,859,236
-	Outside service expenses	4,283,096	22,908,334
-	Other monetary expenses	1,304,024,278	1,419,804,674
<i>c. Amounts deducted from selling expenses and business management expenses</i>			
7. OTHER INCOME		<u>Q4/2024</u>	<u>Q4/2023</u>
-	Gained from disposal of fixed	45,802,727	
-	Liquidation of tools and equipment		6,536,364
-	Other accounts	1	169,094,046
	<b>Total</b>	<b>45,802,728</b>	<b>175,630,410</b>
8. OTHER EXPENSES		<u>Q4/2024</u>	<u>Q4/2023</u>
-	Remaining value of fixed assets and liquidation costs of fixed assets	125,748,933	-
-	Liquidation and sale of tools and equipment		24,166,660
-	Fines, late payment		201,138
-	Other accounts	4,522,634,289	680,230,865
	<b>Total</b>	<b>4,648,383,222</b>	<b>704,598,663</b>
9. PRODUCTION AND BUSINESS COST BY ELEMENTS		<u>Q4/2024</u>	<u>Q4/2023</u>
-	Raw materials	120,344,470,071	134,552,470,661
-	Labour costs	20,142,650,361	14,100,413,036
-	Depreciation expenses	6,947,872,415	4,187,056,672
-	Outside service expenses	4,534,187,428	4,071,535,860
-	Other monetary expenses	9,565,783,672	8,390,783,294
	<b>Total</b>	<b>161,534,963,947</b>	<b>165,302,259,523</b>
10. CURRENT CORPORATE INCOME TAX EXPENSES		<u>Q4/2024</u>	<u>Q4/2023</u>
-	Corporate income tax expense calculated on current year taxable income		
-	Adjust corporate income tax expenses of previous years into current income tax expenses of this year		
-	<b>Tổng chi phí thuế TNDN hiện hành</b>		



**11. DEFERRED CORPORATE INCOME TAX EXPENSE**

	<u>Q4/2024</u>	<u>Q4/2023</u>
Deferred corporate income tax expense arising from taxable temporary differences	-	-
Deferred corporate income tax income arising from the reversal of deferred income tax liabilities	-	-
<b>Total deferred corporate income tax expense</b>	<b>-</b>	<b>-</b>

**12. BASIC EARNINGS PER SHARE**

	<u>Q4/2024</u>	<u>Q4/2023</u>
Profit or loss attributable to common stockholders	6,862,707,672	6,872,023,499
Bonus and welfare fund deductions	549,016,613.76	549,761,879.92
Average common shares outstanding during the period	12,090,969	12,090,969
<b>Basic earnings per share</b>	<b>522</b>	<b>523</b>

*The bonus and welfare fund allocation for this period is provisionally allocated at a rate of 8% on the parent company's after-tax profit and will be changed when there is an official decision at the General Meeting of Shareholders according to regulations. The basic earnings per share of the previous period will be changed to 8% according to the Resolution of the Annual General Meeting of Shareholders on April 27, 2024.*

**13. DECREASE EARNINGS PER SHARE**

	<u>Q4/2024</u>	<u>Q4/2023</u>
Profit or loss attributable to common stockholders	6,862,707,672	6,872,023,499
Bonus and welfare fund deductions	549,016,614	549,761,880
Average common shares outstanding during the period	12,090,969	12,090,969
<b>Declining earnings per share</b>	<b>522</b>	<b>523</b>

*The bonus and welfare fund allocation for this period is provisionally allocated at a rate of 8% on the parent company's after-tax profit and will be changed when there is an official decision at the General Meeting of Shareholders according to regulations. The previous period's declining earnings per share will be changed to 8% according to the Resolution of the Annual General Meeting of Shareholders on April 27, 2024.*

**VII. OTHER INFORMATION****1. INFORMATION ABOUT STAKEHOLDERS**

Key management members and related individuals include: remuneration, income of the Board of Directors, General Director, and other managers.

Transactions with key management members and related individuals are as follows:

**- Details of remuneration and income of the Board of Directors, General Director, and other managers in the Company:**

Serial Number	Full name	Position	Amount
1	Tran Quoc Hung	Chairman & Deputy General Director	36,000,000
2	Tran Quoc Dung	Member & General Director	272,511,707
3	Nguyen Ngoc Anh	Member & Deputy General Director	235,856,298
4	Huynh Cong Luan	Member & Director at KIHUFISH	213,930,870
5	Nguyen Tan Dat	Deputy Chief Financial Officer and	133,695,435
6	Truong Tuyen Minh	Head of the Supervisory Board	9,000,000
7	Nguyen Thi Thanh Thuy	Member of Supervisor cum member	55,298,009
	<b>Tổng Cộng</b>		<b>956,292,319</b>

During the period, the Company had the following main transactions with related parties, which are subsidiaries:

Related parties	Professional content	Value
Công ty TNHH Đầu Tư TM DV Trần Quốc Bảo LIEN VIET POST JOINT STOCK	warehouse rental service	34,797,285
Commercial Bank - Kien Giang Branch	Borrow money	3,738,638,889

As of December 31, 2024, the Company has the following balances with related parties:

Related parties	Code presented on balance sheet	Nội dung	Giá trị
Aoki Seafood Co., Ltd.	251	Financial investment	48,631,650,128
Công ty TNHH Đầu Tư TM DV Trần Quốc Bảo Lien Viet Post Joint Stock	311	Debt payable	34,797,285
Commercial Bank - Kien Giang	320	Borrow money	3,738,638,889

## 2. INFORMATION ABOUT DEPARTMENT REPORTS

Segment information is presented by geographical and business segments of the Company. Segment reporting by geographical and business segments is based on the Company's internal reporting and management structure.

Segment reporting includes items directly attributable to a segment as well as items allocated to segments on a reasonable basis. Unallocated items include assets, liabilities, financial income, financial expenses, selling expenses, general and administrative expenses, other gains or losses, and income taxes.

Segment reporting by business type

Target	Sell goods	Providing services	Total
Net revenue	155,657,200,830	-	155,657,200,830
Cost of sales	134,565,201,161	-	134,565,201,161
<b>Lợi nhuận gộp</b>	<b>21,091,999,669</b>	<b>-</b>	<b>21,091,999,669</b>

Segment reporting by geographic area

Target	Domestic	Export	Total
Net revenue	55,657,000,385	100,000,200,445	155,657,200,830
Cost of sales	48,115,316,303	86,449,884,858	134,565,201,161
<b>Lợi nhuận gộp</b>	<b>7,541,684,082</b>	<b>13,550,315,587</b>	<b>21,091,999,669</b>

Preparer



Nguyen Ngoc Lam Nhung

Chief Accountant



Nguyen Tan Dat

Prepared, 10 January 2025

General Director



Tran Quoc Dung