

**KIEN HUNG JOINT STOCK  
COMPANY VN**

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

*Kien Giang, April 19th, 2025*

Ref. No.: *KHS-COM-OD19/2025*  
*Re: Explanation of Consolidated Financial  
Statements for the first quarter of 2025*

**To: State Securities Commission of Vietnam  
Hanoi Stock Exchange**

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

- Phone number : 02973 838 009

- Email: [info@kihuseavn.com](mailto:info@kihuseavn.com)

- Information disclosure person: Mr. **Nguyen Ngoc Anh**

Information disclosure type: ☒ Periodic ☐ Unusual ☐ 24h ☐ On request

2. Information disclosure content:

- Explanation of Consolidated Financial Statements for the first quarter of 2025

3. This information was published on the company's website on April 19th, 2025 at the link :  
[www.kihuseavn.com](http://www.kihuseavn.com)

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

**\* Attached document:**

*Explanation of Consolidated Financial  
Statements for the first quarter of 2025.*

**ORGANIZATION REPRESENTATIVE  
Authorized Information Disclosure Person**



**Nguyen Ngoc Anh**

No: 06 /2025/KH-CBTT

“Re: Explanation of business results  
according to the Consolidated Financial  
Statements for the 1st quarter of 2025”

Kien Giang province, April 19<sup>th</sup>, 2025

**INFORMATION DISCLOSURE ON THE STATE SECURITIES  
COMMISSION OF VIETNAM AND HANOI STOCK EXCHANGE PORTAL**

To: - State Securities Commission of Vietnam  
- Hanoi Stock Exchange

- Company Name: **KIEN HUNG JOINT STOCK COMPANY VN**  
- Stock symbol: **KHS**  
- Headquarters address: Lot B4-B5, the 1<sup>st</sup> street, Thanh Loc Industrial Zone, Thanh Loc Commune,  
Chau Thanh District, Kien Giang Province, Vietnam.  
- Phone: (0297) 3838009 Fax:  
- Information disclosure person: Mr. **NGUYEN NGOC ANH**  
- Office phone: (0297) 3838009 Fax:  
- Type of information disclosure: ☒ Periodic ☐ Unusual ☐ 24h ☐ On request

**Information disclosure content:** Explanation of business results figures on the Consolidated Financial Statements for the 1th Quarter of 2025 that differ by 10% or more compared to the same period. Specifically as follows:

Consolidated profit comparison table Q1 2025 and Q1 2024:

Indicator	Code	Reporting period		Difference	Proportion (%)
		Q1/2025	Q1/2024		
1. Revenues from sales and services rendered	01	184,380,912,110	141,781,231,231	42,599,680,879	30.05
2. Revenue deductions	02	18,906,260	2,949,231,878	(2,930,325,618)	(99.36)
3. Net revenues from sales and services rendered	10	184,362,005,850	138,831,999,353	45,530,006,497	32.80
4. Cost of goods sold	11	152,068,150,315	122,690,362,631	29,377,787,684	23.94
5. Gross profits from sales and services rendered	20	32,293,855,535	16,141,636,722	16,152,218,813	100.07
6. Financial income	21	919,439,877	339,603,288	579,836,589	170.74
7. Financial expenses	22	1,967,827,413	2,968,014,805	(1,000,187,392)	(33.70)

+ Including: Interest expenses	23	1,958,030,255	2,858,593,410	(900,563,155)	(31.50)
8. Profit/(loss) in joint ventures and associates	24	-	-	-	
9. Selling expenses	25	2,589,828,884	1,869,923,737	719,905,147	38.50
10. General and administration expenses	26	4,072,153,919	3,720,423,621	351,730,298	9.45
<b>11. Net profits from operating activities</b>	<b>30</b>	<b>24,583,485,196</b>	<b>7,922,877,847</b>	<b>16,660,607,349</b>	<b>210.28</b>
12. Other income	31	1,101,416,819	909,090,909	192,325,910	21.16
13. Other expenses	32	4,600,057,901	4,713,663,242	(113,605,341)	(2.41)
<b>14. Net other profits</b>	<b>40</b>	<b>(3,498,641,082)</b>	<b>(3,804,572,333)</b>		
<b>15. Net accounting profit before tax</b>	<b>50</b>	<b>21,084,844,114</b>	<b>4,118,305,514</b>	<b>16,966,538,600</b>	<b>411.98</b>
16. Current corporate income tax expenses	51	-	-		
17. Deferred corporate income tax expenses	52	-	-		
<b>18. Profits after corporate income tax</b>	<b>60</b>	<b>21,084,844,114</b>	<b>4,118,305,514</b>	<b>16,966,538,600</b>	<b>411.98</b>
19. Profit after tax attributable to shareholders of the parent	61	22,635,723,631	5,785,433,842	16,850,289,789	291.25
20. Profit after tax attributable to non-controlling interests	62	(1,550,879,517)	(1,667,128,328)	116,248,811	6.97
<b>21. Basic earnings per share</b>	<b>70</b>	<b>1,722</b>	<b>431</b>	<b>1,291</b>	<b>299.53</b>
<b>22. Diluted earnings per share</b>	<b>71</b>	<b>1,722</b>	<b>431</b>	<b>1,291</b>	<b>299.53</b>

Profit after tax in the first quarter of 2025 according to the consolidated financial statements of the parent company's shareholders increased compared to the same period last year. The reasons are as follows:

- Parent company's own profit: profit increased by 222% (see Explanation of business results figures on the Separate Financial Statement for the 1st Quarter of 2025)
- Subsidiary (Aoki Seafood Co., Ltd.) loss:



**The reason for the subsidiary's loss:**

AOKI Seafood Company Limited has issued Decision No. 01/2024/QD-MTTPS, dated January 31, 2024, to open bankruptcy proceedings of Kien Giang Provincial People's Court. In the first quarter of 2025, AOKI Seafood Company Limited's loss was mainly expenses: depreciation of fixed assets, and other fixed expenses...

Below is detailed information about the business performance results for the 1 quarter of 2025 of the subsidiary – Aoki Seafood Co., Ltd.:

Items	Code	Reporting period		Difference	Proportion (%)
		Q1/2025	Q1/2024		
<b>1. Revenues from sales and services rendered</b>	1	-	10,185,185		
2. Revenue deductions	2				
<b>3. Net revenues from sales and services rendered</b>	<b>10</b>	-	<b>10,185,185</b>		
4. Cost of goods sold	11	-			
<b>5. Gross profits from sales and services rendered</b>	<b>20</b>	-	<b>10,185,185</b>		
6. Financial income	21	435	4,413	(3,978)	(90.14)
7. Financial expenses	22				
+ Including: Interest expenses	23				
8. Profit/(loss) in joint ventures and associates	24				
9. Selling expenses	25		21,917,740		
10. General and administration expenses	26	89,901,094	284,753,748	(194,852,654)	(68.43)
<b>11. Net profits from operating activities</b> <b>{30 = 20 + (21-22)-(25+26)}</b>	<b>30</b>	<b>(89,900,659)</b>	<b>(296,481,890)</b>		
12. Other income	31				
13. Other expenses	32	3,075,159,579	3,105,820,821	(30,661,242)	(0.99)
<b>14. Net other profits</b> <b>(40 = 31 - 32)</b>	<b>40</b>	<b>(3,075,159,579)</b>	<b>(3,105,820,821)</b>		
<b>15. Net accounting profit before tax</b> <b>(50 = 30 + 40)</b>	<b>50</b>	<b>(3,165,060,238)</b>	<b>(3,402,302,711)</b>		

16. Current corporate income tax expenses	51				
17. Deferred corporate income tax expenses	52				
<b>18. Profits after corporate income tax (60=50 – 51 - 52)</b>	<b>60</b>	<b>(3,165,060,238)</b>	<b>(3,402,302,711)</b>		

Above is the explanation of the Consolidated Financial Statements of Kien Hung Joint Stock Company on the reasons leading to increased profits in the first quarter of 2025 compared to the same period.

The above information is published on the Company's electronic information page at the address: <http://www.kihuseavn.com/>.

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

Sincerely thank you . /.

**Recipient:**

- As above;
- Archived: BOD office

**AUTHORIZED PERSON TO DISCLOSE  
INFORMATION**



**NGUYEN NGOC ANH**