

**KIEN HUNG JOINT STOCK  
COMPANY VN**

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

*Kien Giang, January 20th, 2025*

Ref. No.: *KHS-COM-OD04/2025*  
*Re: Explanation of Consolidated Financial  
Statements for the fourth quarter of 2024*

**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

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- 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 fourth quarter of 2024

3. This information was published on the company's website on January 20th , 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 fourth quarter of 2024.*

**ORGANIZATION REPRESENTATIVE  
Authorized Information Disclosure Person**



**Nguyen Ngoc Anh**

No: 02/2025/KH-CBTT

“Re: Explanation of business results  
according to the Consolidated Financial  
Statements for the fourth quarter of  
2024”

Kien Giang province, January 20<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,  
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- Phone: (0297) 3838009 Fax:
- Information disclosure person: Mr. **NGUYEN NGOC ANH**
- Office phone: (0297) 3838009 Fax:
- Type of information disclosure:  24 hours  72 hours  unusual  request  periodic

**Information disclosure content:** Explanation of business results figures on the Consolidated Financial Statements for the 4th Quarter of 2024 that differ by 10% or more compared to the same period. Specifically as follows:

Consolidated profit comparison table Q4 2024 and Q4 2023:

Indicator	Code	Reporting period		Difference	Proportion (%)
		Q4/2024	Q4/2023		
<b>1. Revenues from sales and services rendered</b>	<b>01</b>	<b>155,662,994,292</b>	<b>151,538,408,385</b>	<b>4,124,585,907</b>	<b>2.72</b>
2. Revenue deductions	02	5,793,462	329,620,407	(323,826,945)	(98.24)
<b>3. Net revenues from sales and services rendered</b>	<b>10</b>	<b>155,657,200,830</b>	<b>151,208,787,978</b>	<b>4,448,412,852</b>	<b>2.94</b>
4. Cost of goods sold	11	134,565,201,161	132,688,747,850	1,876,453,311	1.41
<b>5. Gross profits from sales and services rendered</b>	<b>20</b>	<b>21,091,999,669</b>	<b>18,520,040,128</b>	<b>2,571,959,541</b>	<b>13.89</b>
6. Financial income	21	923,146,873	587,830,249	335,316,624	57.04
7. Financial expenses	22	5,502,026,141	6,232,498,367	(730,472,226)	(11.72)
+ Including: Interest expenses	23	3,865,636,843	4,264,019,394	(398,382,551)	(9.34)
8. Profit/(loss) in joint ventures and associates	24	-	-	-	

9. Selling expenses	25	2,759,255,601	2,851,539,284	(92,283,683)	(3.24)
10. General and administration expenses	26	4,473,156,347	3,578,838,000	894,318,347	24.99
<b>11. Net profits from operating activities</b>	<b>30</b>	<b>9,280,708,453</b>	<b>6,444,994,726</b>	<b>2,835,713,727</b>	<b>44.00</b>
12. Other income	31	45,802,728	175,630,410	(129,827,682)	(73.92)
13. Other expenses	32	4,648,383,222	704,598,663	3,943,784,559	559.72
<b>14. Net other profits</b>	<b>40</b>	<b>(4,602,580,494)</b>	<b>(528,968,253)</b>	<b>(4,073,612,241)</b>	<b>(770.11)</b>
<b>15. Net accounting profit before tax</b>	<b>50</b>	<b>4,678,127,959</b>	<b>5,916,026,473</b>	<b>(1,237,898,514)</b>	<b>(20.92)</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>4,678,127,959</b>	<b>5,916,026,473</b>	<b>(1,237,898,514)</b>	<b>(20.92)</b>
19. Profit after tax attributable to shareholders of the parent	61	6,862,707,672	6,872,023,499	(9,315,827)	(0.14)
20. Profit after tax attributable to non-controlling interests	62	(2,184,579,713)	(955,997,026)	(1,228,582,687)	(128.51)
<b>21. Basic earnings per share</b>	<b>70</b>	<b>522</b>	<b>523</b>		
<b>22. Diluted earnings per share</b>	<b>71</b>	<b>522</b>	<b>523</b>		

Profit after tax in the fourth quarter of 2024 according to the consolidated financial statements of Kien Hung Joint Stock Company: decreased by 21% compared to the same period last year. The reasons are as follows:

- Subsidiary (Aoki Seafood Co., Ltd.) loss:

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

AOKI Seafood Company Limited, has had the Decision to Open Bankruptcy Proceedings of the People's Court of Kien Giang Province No. 01/2024/QD-MTTPS, dated January 31, 2024. In the fourth quarter of 2024, the loss of AOKI Seafood Company Limited, mainly consisted of interest expenses, depreciation of fixed assets, and other fixed costs...

Below is detailed information about the business performance results for the 4 quarter of 2024 of the subsidiary – Aoki Seafood Co., Ltd.:

Items	Code	Reporting period		Difference	Proportion (%)
		Q4/2024	Q4/2023		
<b>1. Revenues from sales and services rendered</b>	1		24,240,741		
2. Revenue deductions	2				
<b>3. Net revenues from sales and services rendered</b>	<b>10</b>		<b>24,240,741</b>		
4. Cost of goods sold	11		53,550,000		
<b>5. Gross profits from sales and</b>	<b>20</b>		<b>(29,309,259)</b>	<b>(30,743,940)</b>	<b>(4.13)</b>

<b>services rendered</b>					
6. Financial income	21	13,648	3,251,399		
7. Financial expenses	22	1,290,850,711	1,725,734,401	(434,883,690)	(25.20)
+ Including: Interest expenses	23	1,195,606,081	903,309,671	292,296,410	32.36
8. Profit/(loss) in joint ventures and associates	24				
9. Selling expenses	25	-	27,125,540		
10. General and administration expenses	26	90,550,718	99,885,654	(9,334,936)	(9.35)
<b>11. Net profits from operating activities</b> {30 = 20 + (21-22)-(25+26)}	<b>30</b>	<b>(1,381,387,781)</b>	<b>(1,878,803,455)</b>	<b>497,415,674</b>	<b>26.48</b>
12. Other income	31				
13. Other expenses	32	3,076,938,163	72,210,882	3,004,727,281	4,161.04
<b>14. Net other profits</b> (40 = 31 - 32)	<b>40</b>	<b>(3,076,938,163)</b>	<b>(72,210,882)</b>	<b>(3,004,727,281)</b>	<b>(4,161.04)</b>
<b>15. Net accounting profit before tax</b> (50 = 30 + 40)	<b>50</b>	<b>(4,458,325,944)</b>	<b>(1,951,014,337)</b>	<b>(2,507,311,607)</b>	<b>(128.51)</b>
16. Current corporate income tax expenses	51				
17. Deferred corporate income tax expenses	52				
<b>18. Profits after corporate income tax</b> (60=50 – 51 - 52)	<b>60</b>	<b>(4,458,325,944)</b>	<b>(1,951,014,337)</b>	<b>(2,507,311,607)</b>	<b>(128.51)</b>

Above is the explanation of the Consolidated Financial Statements of Kien Hung Joint Stock Company VN on the reasons leading to the decrease in profit in the fourth quarter of 2024 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**



**NGUYỄN NGỌC ANH**