

**KIEN HUNG JOINT STOCK  
COMPANY VN**

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

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

*An Giang province, August 25, 2025*

## **PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS**

To: Hanoi Stock Exchange

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

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

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

2. Information disclosure content:

- Financial statements of the 2nd quarter/2025

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

☒ Consolidated financial statements (TCNY has subsidiaries);

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

- Cases that require explanation:

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

☐ Yes

☒ No

Explanatory document in case of integration:

☐ Yes

☐ No

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

☐ Yes

☒ No

Explanatory document in case of integration:

☐ Yes

☐ No

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

☒ Yes

☐ No

Explanatory document in case of integration:

☒ Yes

☐ No

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

☐ Yes

☒ No

Explanatory document in case of integration:

☐ Yes

☐ No

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

***Attached documents:***

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

**Organization representative**

Legal representative/Authorized Information Disclosure Person

(Sign, full name, position, seal)



**Nguyễn Ngọc Anh**

# **KIEN HUNG JOINT STOCK COMPANY VN**

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



Reviewed by:

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

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

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## **REPORT OF THE BOARD OF MANAGEMENT**

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

### **1. Form of ownership**

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

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

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

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

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

### **2. Operating industry**

Production, commerce.

### **3. Principal activities**

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

### **4. Interim separate operation result**

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

### **5. Events since the interim separate balance sheet date**

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

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

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



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

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

**The Board of Management and Chief Accountant**

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

**The Board of Supervisors**

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

**Legal Representative**

Mr. Tran Quoc Dung

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

**7. Auditor**

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





## **8. The Board of Management's responsibility in respect of the interim separate financial statements**

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

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

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

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

## **9. Other commitments**

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

An Giang Province, 25 August 2025  
On behalf of the Board of Management  
General Director



Tran Quoc Dung

No.: 334 /BCSX/TC/2025/AASCS

## **REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS**

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

We have reviewed the accompanying interim separate financial statements of Kien Hung Joint Stock Company VN, as prepared on 25 August 2025 and set out on pages 08 to 42, which comprise the interim separate balance sheet as at 30 June 2025, the interim separate income statement, the interim separate cash flow statement for the six-month period then ended and Notes to the interim separate financial statements.

### **The Board of Management's responsibility**

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

### **Auditor's responsibility**

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

A review of interim separate financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.





## Auditor's conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not give a true and fair view, in all material respects, of the interim separate financial position of Kien Hung Joint Stock Company VN as at 30 June 2025, and of the interim separate results of its operations and its interim separate cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements.

## Other matter

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

Hồ Chí Minh City, 25 August 2025

**Southern Auditing and Accounting Financial Consulting Services Company Limited**

**Deputy General Director**



**Le Văn Thang**

Practising Auditor Registration Certificate

No. 0974-2023-142-1



Form B 01a – DN

## INTERIM SEPARATE BALANCE SHEET

As at 30 June 2025

Currency: VND

Items	Code	Note	As at 30/06/2025	As at 01/01/2025
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>175,032,504,330</b>	<b>230,703,077,561</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	V.01	<b>10,969,980,266</b>	<b>33,005,840,623</b>
1. Cash	111		10,969,980,266	33,005,840,623
<b>II. Short-term investments</b>	<b>120</b>		-	-
<b>III. Current accounts receivable</b>	<b>130</b>		<b>47,366,054,607</b>	<b>37,561,648,954</b>
1. Short-term trade receivables	131	V.02	31,251,505,026	33,158,638,662
2. Short-term prepayments to suppliers	132	V.03	15,425,984,233	3,624,468,279
3. Other short-term receivables	136	V.04	688,565,348	778,542,013
<b>IV. Inventories</b>	<b>140</b>		<b>115,659,173,434</b>	<b>159,513,417,667</b>
1. Inventories	141	V.05	115,659,173,434	161,752,632,389
2. Provision for decline in value of inventories	149		-	(2,239,214,722)
<b>V. Other current assets</b>	<b>150</b>		<b>1,037,296,023</b>	<b>622,170,317</b>
1. Short-term prepaid expenses	151	V.09.a	1,020,629,134	622,170,317
2. Value added tax deductibles	152		16,666,889	-
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>179,847,427,499</b>	<b>187,741,663,909</b>
<b>I. Long-term receivables</b>	<b>210</b>		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>159,586,241,259</b>	<b>167,296,560,931</b>
1. Tangible fixed assets	221	V.07	145,300,754,783	152,885,545,185
- Cost	222		285,109,747,028	285,947,772,610
- Accumulated depreciation	223		(139,808,992,245)	(133,062,227,425)
2. Intangible fixed asset	227	V.08	14,285,486,476	14,411,015,746
- Cost	228		16,255,663,439	16,255,663,439
- Accumulated amortization	229		(1,970,176,963)	(1,844,647,693)
<b>III. Investment properties</b>	<b>230</b>		-	-
<b>IV. Long-term assets in progress</b>	<b>240</b>		-	-
<b>V. Long-term investments</b>	<b>250</b>	V.06	<b>2,000,000,000</b>	<b>2,000,000,000</b>
1. Investments in subsidiaries	251		48,631,650,128	48,631,650,128
2. Provisions for long-term investments	254		(48,631,650,128)	(48,631,650,128)
3. Held-to-maturity investments	255		2,000,000,000	2,000,000,000
<b>VI. Other long-term assets</b>	<b>260</b>		<b>18,261,186,240</b>	<b>18,445,102,978</b>
1. Long-term prepaid expenses	261	V.09.b	18,261,186,240	18,445,102,978
<b>TOTAL ASSETS</b>	<b>270</b>		<b>354,879,931,829</b>	<b>418,444,741,470</b>

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Form B 01a – DN

## INTERIM SEPARATE BALANCE SHEET

As at 30 June 2025

Currency: VND

Items	Code	Note	As at 30/06/2025	As at 01/01/2025
<b>C. LIABILITIES</b>	<b>300</b>		<b>127,078,256,375</b>	<b>209,164,695,535</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>107,778,256,375</b>	<b>189,864,695,535</b>
1. Short-term trade payables	311	V.10	9,745,595,739	18,789,887,385
2. Short-term prepayments from customers	312	V.11	2,242,078,226	3,268,315,822
3. Taxes and other payables to State budget	313	V.12	911,553,159	327,477,727
4. Payables to employees	314		8,173,724,703	9,972,067,553
5. Short-term accrued expenses	315	V.13	62,384,319	259,060,083
6. Other short-term payables	319	V.14	43,623,850	42,076,050
7. Short-term borrowings and finance lease liabilities	320	V.15.a	77,708,045,226	148,645,298,904
8. Bonus and welfare fund	322		8,891,251,153	8,560,512,011
<b>II. Long-term liabilities</b>	<b>330</b>		<b>19,300,000,000</b>	<b>19,300,000,000</b>
1. Long-term borrowings and finance lease liabilities	338	V.15.b	19,300,000,000	19,300,000,000
<b>D. OWNER'S EQUITY</b>	<b>400</b>		<b>227,801,675,454</b>	<b>209,280,045,935</b>
<b>I. Owner's equity</b>	<b>410</b>	V.16	<b>227,801,675,454</b>	<b>209,280,045,935</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
2. Share premium	412		2,183,241,500	2,183,241,500
3. Investment and development funds	418		46,667,815,376	40,696,071,563
4. Undistributed earnings	421		58,040,928,578	45,491,042,872
- Undistributed post-tax profits of the previous years	421a		18,136,020,000	10,881,870,000
- Undistributed post-tax profit of current period	421b		39,904,908,578	34,609,172,872
<b>II. Funding sources and other funds</b>	<b>430</b>		-	-
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>354,879,931,829</b>	<b>418,444,741,470</b>

Preparer

Nguyen Ngoc Lam Nhung

Chief Accountant

Nguyen Tan Dat

General Director

Tran Quoc Dung



Form B 02a – DN

## INTERIM SEPARATE INCOME STATEMENT

for the six-month period ended 30 June 2025

Currency: VND

Items	Code	Note	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
1. Revenues from sales and services rendered	01	VI.01.a	369,973,732,295	322,206,148,088
2. Revenue deductions	02	VI.01.b	83,790,445	5,748,122,814
3. Net revenues from sales and services rendered	10		369,889,941,850	316,458,025,274
4. Cost of goods sold	11	VI.02	309,119,734,566	278,615,562,305
5. Gross profits from sales and services rendered	20		60,770,207,284	37,842,462,969
6. Financial income	21	VI.03	992,439,847	722,593,554
7. Financial expenses	22	VI.04	6,226,651,637	7,059,597,909
+ Including: Interest expenses	23		3,582,317,679	5,912,356,653
8. Selling expenses	25	VI.05.a	5,771,333,820	5,477,669,827
9. General and administration expenses	26	VI.05.b	8,058,491,074	7,251,648,703
10. Net profits from operating activities	30		41,706,170,600	18,776,140,084
11. Other income	31	VI.06	1,090,909,091	1,036,463,802
12. Other expenses	32	VI.07	2,892,171,113	3,382,473,899
13. Net other profits	40		(1,801,262,022)	(2,346,010,097)
14. Net accounting profit before tax	50		39,904,908,578	16,430,129,987
15. Current corporate income tax expenses	51	VI.09	-	-
16. Deferred corporate income tax expenses	52		-	-
17. Profits after corporate income tax	60		39,904,908,578	16,430,129,987

Preparer



Nguyen Ngoc Lam Nhung

Chief Accountant



Nguyen Tan Dat

Prepared, 25 August 2025

General Director



Tran Quoc Dung

Form B 03a – DN

## INTERIM SEPARATE CASH FLOW STATEMENT

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

Currency: VND

Items	Code	Note	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
<b>I. Cash flows from operating activities</b>				
1. Profit before tax	01		39,904,908,578	16,430,129,987
2. Adjustments for				
- Depreciation of fixed assets and investment properties	02		7,560,760,935	7,450,776,531
- (Reversal of provisions)/provisions	03		(2,239,214,722)	
- (Gains)/losses on exchange rate differences from revaluation of accounts derived from foreign currencies	04		799,667,614	442,538,435
- (Gains)/losses on investing activities	05		49,257,616	195,967,200
- Interest expenses	06		3,582,317,679	5,912,356,653
3. Operating profit before changes in working capital	08		49,657,697,700	30,431,768,806
- (Increase)/decrease in receivables	09		(10,125,574,138)	1,773,904,573
- (Increase)/decrease in inventories	10		46,093,458,955	29,972,651,383
- Increase/(decrease) in payables (exclusive of interest payables, corporate income tax payables)	11		(11,533,126,563)	(4,463,384,942)
- (Increase)/decrease in prepaid expenses	12		(214,542,079)	1,138,436,227
- Interest paid	14		(3,661,115,740)	(6,015,139,896)
- Other payments on operating activities	17		(2,784,086,417)	(278,373,758)
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>67,432,711,718</b>	<b>52,559,862,393</b>
<b>II. Cash flows from investing activities</b>				
1. Purchase or construction of fixed assets and other long-term assets	21		(39,000,000)	-
2. Proceeds from disposals of fixed assets and other long-term assets	22		134,761,909	181,818,182
3. Interest and dividends received	27		4,539,212	2,727,108
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>100,301,121</b>	<b>184,545,290</b>

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Form B 03a – DN

## INTERIM SEPARATE CASH FLOW STATEMENT

(Indirect method)

for the six-month period ended 30 June 2025

Currency: VND

Items	Code	Note	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
<b>III. Cash flows from financial activities</b>				
1. Proceeds from borrowings	33		203,511,369,605	249,267,417,115
2. Repayments of borrowings	34		(274,943,789,301)	(301,290,101,043)
3. Dividends paid	36		(18,136,453,500)	
<b>Net cash flows from financial activities</b>	<b>40</b>		<b>(89,568,873,196)</b>	<b>(52,022,683,928)</b>
<b>Net cash flows during the period</b>	<b>50</b>		<b>(22,035,860,357)</b>	<b>721,723,755</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>60</b>		<b>33,005,840,623</b>	<b>5,322,755,823</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>70</b>	<b>VII</b>	<b>10,969,980,266</b>	<b>6,044,479,578</b>

Preparer



Nguyen Ngoc Lam Nhung

Chief Accountant



Nguyen Tan Dat

Prepared: 25 August 2025

General Director



Tran Quoc Dung



## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

*for the six-month period ended 30 June 2025*

### I. CORPORATE INFORMATION

#### 1. Form of ownership

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

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

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

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

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



#### 2. Operating industry

Production, commerce.

#### 3. Principal activities

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

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

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

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

#### 6. Disclosure of information comparability in the interim separate financial statements

The corresponding figures of the previous accounting period are comparable to the figures of this accounting period.

#### 7. The number of employees

As at 30 June 2025, the Company has 467 employees (As at 31 December 2024: 415 employees).

**KIEN HUNG JOINT STOCK COMPANY VN**

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

**Interim separate financial statements**  
For the six-month period ended 30/06/2025**8. Company structures**

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

**a. Subsidiaries**

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

**Notes:**

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

**b. Branches**

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

**Notes:**

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

## **II. ACCOUNTING PERIOD, ACCOUNTING CURRENCY**

### **1. Accounting period**

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

### **2. Accounting currency**

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

## **III. ACCOUNTING STANDARDS AND SYSTEM**

### **1. Accounting system**

The company applies the Accounting Standards and the Vietnamese Accounting System issued under Circular No. 200/2014/TT-BTC dated 22 December 2014, Circular No. 53/2016/TT-BTC dated 21 March 2016, and other Circulars guiding the implementation of accounting standards by the Ministry of Finance in the preparation and presentation of financial statements.

### **2. Declaration of compliance with Accounting Standards and Accounting System**

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

## **IV. APPLICABLE ACCOUNTING POLICIES**

### **1. Cash and cash equivalents**

#### **a. Cash**

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

#### **b. Cash equivalents**

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

#### **c. Conversion other currency**

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





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

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

## **2. Financial investments**

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

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

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

### **a. Held to maturity investments**

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

### **b. Investments in subsidiaries**

Subsidiaries are those entities in which the Company has control over the financial and operating policies to gain economic benefits from such activities, generally evidenced by holding more than half of voting rights. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Company control entity or not.

Investments in subsidiaries are initially recorded at costs of acquisition plus other expenditure directly attributable to the investment. Subsequently, the Board of Management reviews all outstanding investments to determine the amount of provision to recognise at the period end.



**c. Provision for investments in subsidiaries**

Provision for investments in subsidiaries, associate and other entities is made when there is a diminution in value of the investments at the period end.

**3. Account receivables**

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

The amounts receivable shall be classified following rules below:

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

- Other receivables include non-commercial or non-trading receivables.

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

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

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

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

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





#### 4. Accounting principles of inventory

##### a. Inventories

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

##### b. The cost of inventory

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

##### c. The record of inventory

Inventory is recorded by the perpetual method.

##### d. Provisions for decline in value of inventories

At the end of the accounting period, if inventories do recover enough at its historical value not because of damage, obsolescence, reduction of selling price or when completion costs or selling expenses increase, then the provision for inventories is recognized. The provision for decline in inventories is the difference between the historical value of inventories and its net realizable value.

#### 5. Fixed assets

##### a. Principles of accounting and depreciation of Tangible fixed assets

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

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

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

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





**b. Principles of accounting and depreciation of Intangible fixed assets**

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

The Company's intangible fixed assets include:

***Land use right***

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

**6. Principles of accounting and amortization of prepaid expenses**

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

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

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

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



## **7. Principles of accounting of payables and accruals**

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

The amounts receivable shall be classified following rules below:

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

The amounts receivable shall be classified following rules below:

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

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

## **8. Principles for recognizing loans and capitalizing borrowing costs**

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

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

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

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

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



## **9. Principles for recognizing owner's capital**

### **a. Principles for recognizing owner's capital**

The owner's equity is recognized at the actual capital contributions made by the owners and is tracked in detail for each organization and individual participating in the capital contribution.

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

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

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

### **b. Principles for recognizing undistributed post-tax profits**

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

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

## **10. Principles of revenues and income**

### **a. Revenue from sales of goods**

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

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

### **b. Interest income**

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

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





### **11. Accounting principles for revenue deductions**

The decrease adjustment of revenue shall be as follows:

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

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

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

### **12. Accounting principles of cost of goods sold**

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

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

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

### **13. Principles of financial expenses**

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



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

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

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

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

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

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

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

#### **16. Related parties**

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions. Parties are considered to be related parties if they are under common control or under common significant influence.

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

#### **17. Financial instruments**

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

#### **18. Segment reporting**

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



**V. NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS**

Currency: VND

**1. CASH AND CASH EQUIVALENTS**

	<i>As at 30/06/2025</i>	<i>As at 01/01/2025</i>
- Cash on hand	508,716,311	272,794,738
- Cash at bank	10,461,263,955	32,733,045,885
<b>Total</b>	<b>10,969,980,266</b>	<b>33,005,840,623</b>

**2. TRADE RECEIVABLES**

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

**3. PREPAYMENTS TO SUPPLIERS**

	<i>As at 30/06/2025</i>	<i>As at 01/01/2025</i>
<b>a. Short-term</b>	<b>15,425,984,233</b>	<b>3,624,468,279</b>
- Sunrise Fisheries Co. LLC	-	3,161,881,140
- PT. Sanjaya Internasional Fishery	9,214,390,049	-
- CV. Sumber Laut Rejeki	4,042,384,528	-
- PT. Dua Putra Utama Makmur	1,877,503,156	-
- Others	291,706,500	462,587,139
<b>b. Long-term</b>	-	-



#### 4. OTHER RECEIVABLES

	<i>As at 30/06/2025</i>		<i>As at 01/01/2025</i>	
	<i>Historical cost</i>	<i>Provision</i>	<i>Historical cost</i>	<i>Provision</i>
<b>a. Short-term</b>	<b>688,565,348</b>	-	<b>778,542,013</b>	-
- Receivables from social, health, unemployment insurance	264,185,348	-	239,970,217	-
- Advances	154,000,000	-	283,000,000	-
- Others	270,380,000	-	255,571,796	-
<b>b. Long-term</b>	-	-	-	-
<b>Total</b>	<b>688,565,348</b>	-	<b>778,542,013</b>	-

#### 5. INVENTORIES

	<i>As at 30/06/2025</i>		<i>As at 01/01/2025</i>	
	<i>Historical cost</i>	<i>Provision</i>	<i>Historical cost</i>	<i>Provision</i>
- Raw materials	60,251,267,096	-	89,953,953,382	-
- Tools and supplies	2,762,092,841	-	2,572,670,559	-
- Finished goods	52,645,813,497	-	69,226,008,448	(2,239,214,722)
<b>Total</b>	<b>115,659,173,434</b>	-	<b>161,752,632,389</b>	<b>(2,239,214,722)</b>

#### Notes:

As at 30 June 2025, the inventory with the net book value of VND 115,659,173,434 are used as mortgages and pledges at the Bank to secure the Company's borrowings (Note V.15).

**KIEN HUNG JOINT STOCK COMPANY VN**

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

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

**6. FINANCIAL INVESTMENTS**

	As at 30/06/2025		As at 01/01/2025	
	Historical cost	Net book value	Historical cost	Net book value
<i>a. Held-to-maturity investments</i>				
<i>a.1 Short-term</i>	-	-	-	-
<i>a.2 Long-term</i>				
- Bank bond (i)	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000
	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000
<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:**

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

	As at 30/06/2025			As at 01/01/2025		
	Historical cost	Fair value	Provision	Historical cost	Fair value	Provision
<i>b. Investments in other entities</i>						
<b>Investments in subsidiaries</b>	<b>48,631,650,128</b>					
- Aoki Seafood Company Limited (ii)	48,631,650,128	(*)	(48,631,650,128)	48,631,650,128	(*)	(48,631,650,128)
			(48,631,650,128)			(48,631,650,128)
<b>Total</b>	<b>48,631,650,128</b>		<b>(48,631,650,128)</b>	<b>48,631,650,128</b>		<b>(48,631,650,128)</b>

**Notes:**

(\*) As at 30 June 2025 and 01 January 2025, the Company had not determined the fair value of this investment for disclosure in the financial statements because this investment does not have a quoted market price.

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

**KIEN HUNG JOINT STOCK COMPANY VN**

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

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

**7. INCREASE, DECREASE IN TANGIBLE FIXED ASSETS**

Items	Buildings and structures	Machinery and equipment	Means of transportation	Office equipment	Perennial plants	Others	Total
<b>I. Cost</b>							
1. Opening balance	121,222,382,333	136,387,672,053	25,650,292,310	221,701,818	1,075,110,000	1,390,614,096	285,947,772,610
2. Increase	-	39,000,000	-	-	-	-	39,000,000
- Purchases	-	39,000,000	-	-	-	-	39,000,000
3. Decrease	537,207,400	339,818,182	-	-	-	-	877,025,582
- Disposal	537,207,400	339,818,182	-	-	-	-	877,025,582
4. Closing balance	120,685,174,933	136,086,853,871	25,650,292,310	221,701,818	1,075,110,000	1,390,614,096	285,109,747,028
<b>II. Accumulated depreciation</b>							
1. Opening balance	45,553,714,193	73,294,197,767	11,779,636,426	221,701,818	822,363,125	1,390,614,096	133,062,227,425
2. Increase	3,037,564,234	2,993,822,589	1,354,926,092	-	48,918,750	-	7,435,231,665
- Depreciation for the period	3,037,564,234	2,993,822,589	1,354,926,092	-	48,918,750	-	7,435,231,665
3. Decrease	447,189,820	241,277,025	-	-	-	-	688,466,845
- Disposal	447,189,820	241,277,025	-	-	-	-	688,466,845
4. Closing balance	48,144,088,607	76,046,743,331	13,134,562,518	221,701,818	871,281,875	1,390,614,096	139,808,992,245
<b>III. Net book value</b>							
1. Opening balance	75,668,668,140	63,093,474,286	13,870,655,884	-	252,746,875	-	152,885,545,185
2. Closing balance	72,541,086,326	60,040,110,540	12,515,729,792	-	203,828,125	-	145,300,754,783

Notes:

As at 30 June 2025, tangible fixed assets with a net book value of VND 117,110,123,388 (As at 31 December 2024: VND 123,139,232,179) were mortgaged at the Bank as security for loans of the Company (Note V.15).

The cost of tangible fixed assets which have been fully depreciated but are still in use of the Company as at 30 June 2025 is VND 4,028,491,371 (As at 31 December 2024: VND 47,334,074,412).





**8. INCREASE, DECREASE IN INTANGIBLE FIXED ASSETS**

Items	Indefinite life land use rights	Definite life land use rights	Total
<b>I. Cost</b>			
1. Opening balance	8,747,343,382	7,508,320,057	16,255,663,439
2. Increase	-	-	-
3. Decrease	-	-	-
4. Closing balance	8,747,343,382	7,508,320,057	16,255,663,439
<b>II. Accumulated amortization</b>			
1. Opening balance	-	1,844,647,693	1,844,647,693
2. Increase	-	125,529,270	125,529,270
- Amortization for the period	-	125,529,270	125,529,270
3. Decrease	-	-	-
4. Closing balance	-	1,970,176,963	1,970,176,963
<b>III. Net book value</b>			
1. Opening balance	8,747,343,382	5,663,672,364	14,411,015,746
2. Closing balance	8,747,343,382	5,538,143,094	14,285,486,476

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

*Indefinite life land use rights*

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

*Definite life land use rights*

	As at 30/06/2025	As at 01/01/2025
- Land use rights at Tan Dien Hamlet, Chau Thanh Commune, An Giang Province. Total area of 7,366.3 m <sup>2</sup> .	2,400,939,865	2,400,939,865
- Land use rights at Linh Huynh Hamlet, Hon Dat Commune, An Giang Province. Area of 6,529.6 m <sup>2</sup> .	3,264,177,130	3,264,177,130
- Land use rights at Linh Huynh Hamlet, Hon Dat Commune, An Giang Province. Area of 51,793 m <sup>2</sup> .	1,843,203,062	1,843,203,062
<b>Total</b>	<b>7,508,320,057</b>	<b>7,508,320,057</b>

Note:

As at 30 June 2025, intangible fixed assets with a net book value of VND 14,285,486,476 (As at 31 December 2024: VND 14,411,015,746) were mortgaged at the Bank as security for loans of the Company (Note V.15).

## 9. PREPAID EXPENSES

	<i>As at 30/06/2025</i>	<i>As at 01/01/2025</i>
<b>a. Short-term</b>	<b>1,020,629,134</b>	<b>622,170,317</b>
- Tools and supplies expenses	215,793,559	197,379,234
- Installation and repair costs for factories and offices	151,023,138	151,186,281
- Other expenses	653,812,437	273,604,802
<b>b. Long-term</b>	<b>18,261,186,240</b>	<b>18,445,102,978</b>
- Tools and supplies expenses	168,872,918	182,572,918
- Installation and repair costs for factories and offices	767,033,907	967,137,739
- Land use rights at Thanh Loc Industrial Zone, Thanh Loc Commune, An Giang Province	8,690,646,090	8,796,200,496
- Land use rights at Linh Huynh Hamlet, Hon Dat Commune, An Giang Province	2,267,263,422	2,341,667,775
- Prepaid land lease expenses at KIHUFISH fishmeal factory	5,974,967,168	6,123,721,538
- Other expenses	392,402,735	33,802,512
<b>Total</b>	<b>19,281,815,374</b>	<b>19,067,273,295</b>

## 10. TRADE PAYABLES

	<i>As at 30/06/2025</i>		<i>As at 01/01/2025</i>	
	<i>Value</i>	<i>Recoverable value</i>	<i>Value</i>	<i>Recoverable value</i>
<b>a. Short-term</b>	<b>9,745,595,739</b>	<b>9,745,595,739</b>	<b>18,789,887,385</b>	<b>18,789,887,385</b>
- Thai Thi Tra Mi	-	-	4,923,347,500	4,923,347,500
- Huynh Anh Phat Seafood Company Limited	3,025,199,300	3,025,199,300	3,601,251,000	3,601,251,000
- Hieu Man Ngoc Co., Ltd	1,597,730,400	1,597,730,400	2,402,928,200	2,402,928,200
- Others	5,122,666,039	5,122,666,039	7,862,360,685	7,862,360,685
<b>b. Long-term</b>	-	-	-	-
<b>Total</b>	<b>9,745,595,739</b>	<b>9,745,595,739</b>	<b>18,789,887,385</b>	<b>18,789,887,385</b>

### c. Trade payables to related parties

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

## 11. PREPAYMENTS FROM CUSTOMERS

	<i>As at 30/06/2025</i>	<i>As at 01/01/2025</i>
<b>a. Short-term</b>	<b>2,242,078,226</b>	<b>3,268,315,822</b>
- Gaochun International Co., Ltd	-	1,658,315,822
- Tuan Minh Solar Farm Co., Ltd.	-	1,200,000,000
- Vinaseafood Corporation	410,000,000	410,000,000
- High Day Trading Ltd.	850,340,820	-
- Yummy Hunter International Co., Ltd	559,215,306	-
- Sushi Factory (Australia) Pty Ltd	422,522,100	-
<b>b. Long-term</b>	-	-
<b>Total</b>	<b>2,242,078,226</b>	<b>3,268,315,822</b>

## 12. STATUTORY OBLIGATIONS AND RECEIVABLES FROM THE STATE

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

### Note:

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

## 13. ACCURED EXPENSES

	<i>As at 30/06/2025</i>	<i>As at 01/01/2025</i>
<b>a. Short-term</b>	<b>62,384,319</b>	<b>259,060,083</b>
- Accrued interest expenses	-	78,798,061
- Accrued selling expenses	51,597,219	80,262,022
- Other accrued expenses	10,787,100	100,000,000
<b>b. Long-term</b>	-	-
<b>Total</b>	<b>62,384,319</b>	<b>259,060,083</b>

## 14. OTHER PAYABLES

	<i>As at 30/06/2025</i>	<i>As at 01/01/2025</i>
<b>a. Short-term</b>	<b>43,623,850</b>	<b>42,076,050</b>
- Trade union fees	20,869,550	20,869,550
- Others	22,754,300	21,206,500
<b>b. Long-term</b>	-	-
<b>Total</b>	<b>43,623,850</b>	<b>42,076,050</b>



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**15. BORROWINGS AND FINANCE LEASE LIABILITIES**

	As at 30/06/2025		During the period			As at 01/01/2025	
	Value	Recoverable value	Increase	Decrease	(Gain)/ loss foreign exchange difference	Value	Recoverable value
<b>a. Short-term borrowings and finance lease liabilities</b>	<b>77,708,045,226</b>	<b>77,708,045,226</b>	<b>203,511,369,605</b>	<b>274,943,789,301</b>	<b>495,166,018</b>	<b>148,645,298,904</b>	<b>148,645,298,904</b>
<b>a.1 Short-term borrowings</b>	<b>77,708,045,226</b>	<b>77,708,045,226</b>	<b>203,511,369,605</b>	<b>259,943,789,301</b>	<b>495,166,018</b>	<b>133,645,298,904</b>	<b>133,645,298,904</b>
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Kien Giang Branch (1)	-	-	-	9,862,641,541	-	9,862,641,541	9,862,641,541
- Vietnam Joint Stock Commercial Bank For Industry And Trade - Kien Giang Branch (2)	77,708,045,226	77,708,045,226	201,267,886,005	244,099,025,271	495,166,018	120,044,018,474	120,044,018,474
- Fortune Vietnam Joint Stock Bank - Kien Giang Branch	-	-	2,243,483,600	5,982,122,489	-	3,738,638,889	3,738,638,889
<b>a.2 Long-term loan due to maturity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>15,000,000,000</b>	<b>-</b>	<b>15,000,000,000</b>	<b>15,000,000,000</b>
- Vietnam Joint Stock Commercial Bank For Industry And Trade - Kien Giang Branch	-	-	-	15,000,000,000	-	15,000,000,000	15,000,000,000
<b>b. Long-term borrowings and finance lease liabilities</b>	<b>19,300,000,000</b>	<b>19,300,000,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>19,300,000,000</b>	<b>19,300,000,000</b>
- Mrs. Trinh The Uyen (3)	18,100,000,000	18,100,000,000	-	-	-	18,100,000,000	18,100,000,000
- Mr. Le Van Cong (4)	1,200,000,000	1,200,000,000	-	-	-	1,200,000,000	1,200,000,000

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

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

Guarantor

Kien Hung Joint Stock Company VN

Collaterals

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



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

- (2) The loan under the Credit Facility Agreement No. 24940015/2024-HDCVHM/NHCT840-CT CP KIEN HUNG dated 15 October 2024, with a credit limit of VND 120 billion or the equivalent in USD, is provided to supplement working capital for the Company's activities related to the processing and export of frozen seafood and fishmeal. The credit facility term is until 15 October 2025, and the interest rate is specified for each disbursement. The loan is secured by the following assets:

Guarantor

Kien Hung Joint Stock Company VN

Collaterals

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

Mr. Tran Quoc Dung and Mrs. Lam Thi Huong Mai

- (3) The borrowing under Borrowing Agreement No. 02/HDVT-2024 dated 31/07/2024 with Mrs. Trinh The Uyen, is intended to supplement investment capital. The borrowing term is from 31/07/2024 to 31/07/2027 with an interest rate of 10.5% per year. This borrowing is unsecured.
- (4) The borrowing under Borrowing Agreement No. 01/HDVT-2024 dated 31/07/2024 with Mr. Le Van Cong is intended to supplement investment capital. The borrowing term is from 31/07/2024 to 31/07/2027, with an interest rate of 10.5% per year. This borrowing is unsecured.





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**16. OWNER'S EQUITY**

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

	Contributed capital	Share premium	Development fund	Undistributed earnings	Total
<b>As at 01 January 2024</b>	<b>120,909,690,000</b>	<b>2,183,241,500</b>	<b>40,015,010,140</b>	<b>12,851,572,992</b>	<b>175,959,514,632</b>
- Profits for the period	-	-	-	16,430,129,987	16,430,129,987
- Distribution of profits after tax					
+ Investment and development funds	-	-	681,061,423	(681,061,423)	-
+ Bonus and Welfare fund	-	-	-	(1,028,125,839)	(1,028,125,839)
+ Other funds	-	-	-	(128,515,730)	(128,515,730)
+ Remuneration of the Board of Directors and Supervisors	-	-	-	(132,000,000)	(132,000,000)
<b>As at 30 June 2024</b>	<b>120,909,690,000</b>	<b>2,183,241,500</b>	<b>40,696,071,563</b>	<b>27,311,999,987</b>	<b>191,101,003,050</b>
<b>As at 01 January 2025</b>	<b>120,909,690,000</b>	<b>2,183,241,500</b>	<b>40,696,071,563</b>	<b>45,491,042,872</b>	<b>209,280,045,935</b>
- Profits for the period	-	-	-	39,904,908,578	39,904,908,578
- Distribution of profits after tax (*)					
+ Dividend distribution	-	-	-	(18,136,453,500)	(18,136,453,500)
+ Investment and development funds	-	-	-	(5,971,743,813)	-
+ Bonus and Welfare fund	-	-	5,971,743,813	(2,768,733,830)	(2,768,733,830)
+ Other funds	-	-	-	(346,091,729)	(346,091,729)
+ Remuneration of the Board of Directors and Supervisors	-	-	-	(132,000,000)	(132,000,000)
<b>As at 30 June 2025</b>	<b>120,909,690,000</b>	<b>2,183,241,500</b>	<b>46,667,815,376</b>	<b>58,040,928,578</b>	<b>227,801,675,454</b>

Note:

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



## 16. OWNER'S EQUITY (CONTINUED)

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

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

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

	<i>From 01/01/2025 to 30/06/2025</i>	<i>From 01/01/2024 to 30/06/2024</i>
- <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>	<b>18,136,453,500</b>	

### *d. Shares*

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

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

### *f. Funds of enterprises*

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

## 17. OFF-BALANCE SHEET ITEMS

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

**VI. NOTES TO THE INTERIM SEPARATE INCOME STATEMENT**

Currency: VND

**1. REVENUES FROM SALES AND SERVICES RENDERED**

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

**2. COST OF GOODS SOLD**

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

**3. FINANCIAL INCOME**

	<i>From 01/01/2025 to 30/06/2025</i>	<i>From 01/01/2024 to 30/06/2024</i>
- Interest income from deposits	4,539,212	2,727,108
- Realized foreign exchange rate differences gain	987,900,635	719,866,446
<b>Total</b>	<b>992,439,847</b>	<b>722,593,554</b>

**4. FINANCIAL EXPENSES**

	<i>From 01/01/2025 to 30/06/2025</i>	<i>From 01/01/2024 to 30/06/2024</i>
- Interest expenses on lending	3,582,317,679	5,912,356,653
- Realized foreign exchange rate differences loss	1,844,666,344	704,702,821
- Unrealized foreign exchange rate differences loss	799,667,614	442,538,435
<b>Total</b>	<b>6,226,651,637</b>	<b>7,059,597,909</b>



**5. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES**

	<i>From 01/01/2025 to 30/06/2025</i>	<i>From 01/01/2024 to 30/06/2024</i>
<i>a. Selling expenses incurred during the period</i>	<b>5,771,333,820</b>	<b>5,477,669,827</b>
- Outside service expenses	3,911,679,690	4,131,663,186
- Others	1,859,654,130	1,346,006,641
<i>b. General and administrative expenses incurred during the period</i>	<b>8,058,491,074</b>	<b>7,251,648,703</b>
- Labour costs	5,770,338,378	4,186,921,536
- Office supplies	54,714,699	55,070,854
- Depreciation expenses	808,591,336	764,984,519
- Taxes, fees and duties	8,813,292	11,147,804
- Outside service expenses	15,862,895	8,028,056
- Others	1,400,170,474	2,225,495,934

**6. OTHER INCOME**

	<i>From 01/01/2025 to 30/06/2025</i>	<i>From 01/01/2024 to 30/06/2024</i>
- Gained from leasing	1,090,909,091	909,090,909
- Others	-	127,372,893
<b>Total</b>	<b>1,090,909,091</b>	<b>1,036,463,802</b>

**7. OTHER EXPENSES**

	<i>From 01/01/2025 to 30/06/2025</i>	<i>From 01/01/2024 to 30/06/2024</i>
- Costs of liquidation of fixed assets	53,796,828	198,694,308
- Penalty for taxes, administrative violations	-	1,661,690
- Others	2,838,374,285	3,182,117,901
<b>Total</b>	<b>2,892,171,113</b>	<b>3,382,473,899</b>

**8. PRODUCTION AND BUSINESS COST BY ELEMENTS**

	<i>From 01/01/2025 to 30/06/2025</i>	<i>From 01/01/2024 to 30/06/2024</i>
- Raw materials	239,428,852,197	207,095,053,165
- Labour costs	40,008,815,793	29,718,432,899
- Depreciation expenses	7,560,760,935	7,450,776,531
- Outside service expenses	9,260,288,435	8,628,536,416
- Others	10,976,596,958	12,253,365,963
<b>Total</b>	<b>307,235,314,318</b>	<b>265,146,164,974</b>

**9. CURRENT CORPORATE INCOME TAX EXPENSES**

The corporate income tax rate applicable to the Company is 20% of taxable income. However, for expansion investment projects and business projects in areas with particularly difficult socio-economic conditions, the tax rate and tax incentives will be applied according to the Investment Incentive Certificate for each project and the regulations on CIT incentives as specified in Article 6 of Circular No. 96/2015/TT-BTC – Guidelines on corporate income tax under Decree No. 12/2015/ND-CP dated 12/02/2015, of the Government, detailing the implementation of the law amending and supplementing certain articles of the laws on taxes and amending and supplementing certain articles of the Decrees on taxes, and amending and supplementing certain articles of Circular No. 78/2014/TT-BTC dated 18/06/2014, Circular No. 119/2014/TT-BTC dated 25/08/2014, and Circular No. 151/2014/TT-BTC dated 10/10/2014, issued by the Ministry of Finance, providing regulations and guidance on the implementation of CIT, specifically as follows:

Kien Hung Joint Stock Company VN Branch - KIHUFISH fishmeal factory: The Company is exempt from corporate income tax for processing of agricultural and seafood products in areas with particularly difficult socio-economic conditions.

Kien Hung Joint Stock Company VN Branch - Thanh Loc Factory: The Company is exempt from corporate income tax for processing of agricultural and seafood products in areas with particularly difficult socio-economic conditions.

	<i>From 01/01/2025 to 30/06/2025</i>	<i>From 01/01/2024 to 30/06/2024</i>
- Total net profit before tax	39,904,908,578	16,430,129,987
- Adjust the profit before tax to determine corporate income tax	1,392,093,521	1,085,444,173
+ Increase adjustments	1,392,093,521	1,085,444,173
+ Decrease adjustments	-	-
- Total taxable income	41,297,002,099	17,515,574,160
+ Losses carried forward from previous years	-	(14,850,747,432)
+ Tax-exempt income	(41,297,002,099)	(2,664,826,728)
- Total assessable income	-	-
- Corporate income tax expenses	-	-

## VII. NOTES TO THE INTERIM SEPARATE CASH FLOW STATEMENT

1. Non-cash transactions which affects on Cash flow statement: None.
2. No cash which the company holds but unable to used: None.
3. Borrowing amount actually collected during the period

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

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

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

## VIII. OTHER INFORMATION

### 1. INFORMATION ABOUT THE RELATED PARTIES

#### a. Related parties

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



**1. INFORMATION ABOUT THE RELATED PARTIES (CONTINUED)**

**b. Significant transactions with related parties**

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

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

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

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

**1. INFORMATION ABOUT THE RELATED PARTIES (CONTINUED)**

*c. Closing balance with related parties*

	<i>As at 30/06/2025</i>	<i>As at 01/01/2025</i>
<b>Investments in subsidiaries (Note V.06)</b>		
Aoki Seafood Company Limited	48,631,650,128	48,631,650,128
<b>Short-term trade payables (Note V.10)</b>		
Tran Quoc Bao Trading Service Investment Company Limited	-	34,797,285
<b>Short-term borrowings and finance lease liabilities (Note V.15.a)</b>		
Fortune Vietnam Joint Stock Commercial Bank - Kien Giang Branch	-	3,738,638,889

**2. INFORMATION SEGMENT REPORTING**

*Geographical segment*

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

*Business segment*

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

**3. EVENTS AFTER THE INTERIM SEPARATE BALANCE SHEET DATE**

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

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

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

#### 4. COMPARATIVE FIGURES

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

**Preparer**



**Nguyen Ngoc Lam Nhung**

**Chief Accountant**



**Nguyen Tan Dat**

*Prepared, 25 August 2025*

**General Director**

  


**Tran Quoc Dung**

