

**KIEN GIANG TRADING  
JOINT STOCK COMPANY**

Audited Financial Statements  
For the fiscal year ended 31 December 2025



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## THE BOARD OF GENERAL DIRECTORS' REPORT

The Board of General Directors of Kien Giang Trading Joint Stock Company (briefly called "the Company") present its report and financial statements for the fiscal year ended 31 December 2025.

### 1. General information

The Company was converted from Kien Giang Trading and Tourism Company Limited in accordance with the Decision No. 1555/QĐ-UBND dated on 21 July 2017 issued by the People's Committee of Kien Giang Province and has business operating activities according to Certificate No. 1700523208 dated on 30 June 2010 and registered for the 8th change dated on 27 August 2025 issued by the Department of Finance of An Giang province.

The charter capital of the Company as at 31/12/2025 and 01/01/2025 is VND 364,738,330,000 equivalent to with 36,473,833 shares with par value of VND 10,000/share.

The Company's shares are traded on UpCom Stock Exchange at Hanoi Stock Exchange with the stock code KTC and the first trading day is June 22, 2018.

- Headquarters: No. 190, Tran Phu Street, Rach Gia Ward, An Giang Province, Vietnam.
- Telephone: 0297 3 862 113
- Fax: 0297 3 866 080

Operating activities of the Company according to Certificate of business registration are:

- Wholesale of solid, liquid, gaseous fuels and related products;
- Processing and preserving aquatic products and aquatic products;
- Wholesale rice;
- Wholesale food;
- Planting rubber trees;
- Growing coffee trees;
- Growing tea trees;
- Afforestation and forest care;
- Milling and production of coarse powder;
- Wholesale of materials and other installation equipment in construction;
- Other specialized wholesalers have not been categorized;
- Retail sale of computers, peripherals, software and telecommunications equipment in specialized stores;
- Retail sale of audiovisual equipment in specialized stores;
- Retail sale of other goods new in specialized stores;
- Retail on demand by mail or internet;
- Intra-city and suburban road passenger transport (except bus transport);
- Other road passenger transport;
- Freight transport by road;
- Coastal and ocean passenger transport;
- Inland waterway passenger transport;
- Inland waterway freight transport;
- Warehousing and storage of goods;
- Other transportation-related support services;
- The remaining business support services have not been categorized;
- The remaining individual service activities have not been categorized,...

The main activities of the Company during the year are as follows: Trading petroleum and related products; Rice production and trading; Seafood processing and canning; Commercial brokerage; Agents for purchase, sale and consignment of goods,...



KIEN GIANG TRADING JOINT STOCK COMPANY  
No. 190, Tran Phu Street, Rach Gia Ward, An Giang Province, Vietnam  
**THE BOARD OF GENERAL DIRECTORS' REPORT**

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**2. The members of the Board of Management, Board of Supervisors and Board of General Directors**

The members of the Board of Management, Board of Supervisors and Board of General Directors during the year and to the date of this report are:

**The Board of Management**

<u>Name</u>	<u>Position</u>	<u>Appointing Date/ Resigning Date</u>
Mr. Nguyen Thanh Tung	Chairman	
Mr. Dang Hong Toan	Deputy Chairman	(Appointing Date at 18 April 2025)
Mr. Vo Van Tan	Deputy Chairman	(Resigning Date at 18 April 2025)
Mr. Nguyen Duy An	Member	
Ms. Vo Thi Huong Giang	Member	
Mr. Phung Phuong Quang	Member	
Mr. Trinh Quoc Viet	Member	
Mr. Dang Van Lanh	Member	(Appointing Date at 18 April 2025)
Mr. Pham Ngoc Tan	Member	(Appointing Date at 25 December 2025)
Mr. Pham Van Hoang	Member	(Resigning Date at 18 April 2025)
Mr. Vo Thai Son	Member	(Resigning Date at 25 December 2025)

**Board of Supervisors**

<u>Name</u>	<u>Position</u>	<u>Appointing Date/ Resigning Date</u>
Ms. Nguyen Thi Bach Duong	Chief Supervisor	
Mr. Tran Cong Tam	Supervisor	
Mr. Tran Huu Nghi	Supervisor	
Mr. Vo Chi Cong	Supervisor	
Mr. Nguyen Van Thong	Supervisor	(Appointing Date at 25 December 2025)
Ms. Ly Thu Diem	Supervisor	(Resigning Date at 25 December 2025)

**Board of General Directors**

<u>Name</u>	<u>Position</u>	<u>Appointing Date/ Resigning Date</u>
Mr. Dang Van Lanh	General Director	(Appointing Date at 01 January 2025)
Mr. Pham Van Hoang	General Director	(Resigning Date at 01 January 2025)
Mr. Nguyen Duy An	Deputy General Director	
Mr. Nguyen Thanh Cong	Deputy General Director	
Ms. Vo Thi Huong Giang	Deputy General Director	

**Legal representative**

<u>Name</u>	<u>Position</u>	<u>Appointing Date/ Resigning Date</u>
Mr. Nguyen Thanh Tung	Chairman of the Board	
Mr. Dang Van Lanh	General Director	
Mr. Pham Van Hoang	General Director	(Resigning Date at 01 January 2025)

**3. The Company's financial position and operating results**

The Company's financial position as at 31 December 2025 and its operating result for the fiscal year ended are presented in the accompanying financial statements.



**4. Events subsequent to the balance sheet date**

There have been no significant events occurring after the balance sheet date which would require adjustments or disclosures to be made in the Notes to Financial Statements.

**5. Auditors**

AFC Vietnam Auditing Company Limited has been appointed to audit the financial statements for the fiscal year ended 31 December 2025.

**6. Statement of the Board General Directors' responsibility in respect of the financial statements**

The Board of General Directors is responsible for the financial statements for the fiscal year ended 31 December 2025 which gives a true and fair view of the state of affair of the Company and of its results and cash flows for the fiscal year ended 31 December 2025. In preparing those financial statements, the Board of General Directors is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basic unless it is inappropriate to presume that the Company will continue in business; and
- Design, implement and maintain the Company's internal control for prevention and detection of fraud and error.

The Board of General Directors is responsible for ensuring that the proper accounting records are kept which disclose to give true and fair view of the Company's financial position, operating opposite, with reasonable accuracy at any time, and to ensure that the accounting records comply with the Vietnamese Accounting Standards. The Board of General Directors is also responsible for controlling the assets of the Company and therefore has taken the appropriate measures for the prevention and detection of fraud and other irregularities.

The Board of General Directors confirms that the Company has complied with the above requirements in preparing the financial statements.

**7. Approval of the financial statements**

The Board of General Directors hereby announces the accompanying financial statements which give a true and fair view of the financial position of the Company as at 31 December 2025, the results of its operations and cash flows and the accompanying explanatory notes of the Company for the fiscal year ended in accordance with the Vietnamese Accounting Standards, the current Vietnamese Accounting System for Business Entities and relevant statutory requirements.

On behalf of the Board of General Directors,



**DANG VAN LANH**  
General Director  
An Giang, 12 March 2026





Công ty TNHH Kiểm Toán AFC Việt Nam  
AFC Vietnam Auditing Co., Ltd.

Thành viên tập đoàn PKF Quốc tế  
Member firm of PKF International

No.: 188/2026/BCKT-HCM.00878



## INDEPENDENT AUDITOR'S REPORT

To: **Shareholders, the members of the Board of Management  
and the Board of General Directors  
KIEN GIANG TRADING JOINT STOCK COMPANY**

We have audited the accompanying financial statements of Kien Giang Trading Joint Stock Company (briefly called "the Company") prepared on 12 March 2026, as set out from page 5 to page 44, which comprise the Balance Sheet as at 31 December 2025, and the Income Statement, and the Cash flows Statement for the fiscal year ended at 31 December 2025, and Notes to the financial statements.

### The Board of General Director's Responsibility

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

### Auditor's Responsibility

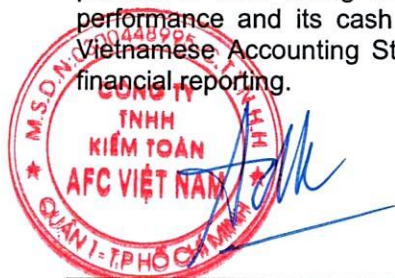
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of General Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Auditor's Opinion

In our opinion, the financial statements give a true and fair view of, in all material respects, the financial position of Kien Giang Trading Joint Stock Company as at 31 December 2025, and of its financial performance and its cash flows for the fiscal year ended at 31 December 2025 in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting.



**TRANG DẠC NHA**  
Deputy General Director  
Audit Practicing Registration Certificate:  
2111-2023-009-1

**LAM HOAI NHAN**  
Auditor  
Audit Practicing Registration Certificate:  
5907-2023-009-1

Authorized representative  
**AFC VIETNAM AUDITING COMPANY LIMITED**  
Ho Chi Minh City, 12 March 2026

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## BALANCE SHEET

As at 31 December 2025

Currency Unit: VND

	Code	Notes	31/12/2025	01/01/2025
<b>ASSETS</b>				
<b>CURRENT ASSETS</b>	<b>100</b>		<b>1,001,423,954,646</b>	<b>873,058,187,935</b>
<b>Cash and cash equivalents</b>	<b>110</b>	5.1	<b>22,392,638,564</b>	<b>33,684,491,496</b>
Cash	111		22,392,638,564	33,424,491,496
Cash equivalents	112		-	260,000,000
<b>Short term financial investments</b>	<b>120</b>		<b>17,505,778,615</b>	<b>56,711,262,630</b>
Trading securities	121		-	-
Provision for diminution in value of trading securities	122		-	-
Held-to-maturity investments	123	5.2	17,505,778,615	56,711,262,630
<b>Short-term receivables</b>	<b>130</b>		<b>271,022,462,310</b>	<b>147,188,968,337</b>
Short-term accounts receivable	131	5.3	220,989,020,144	106,455,500,894
Short-term advances to suppliers	132	5.4	37,060,443,062	25,817,850,595
Short-term inter-company receivables	133		-	-
Construction contract receivables based on progress billings	134		-	-
Receivable from short-term loans	135		-	-
Other short-term receivables	136	5.5	15,658,085,386	18,000,279,493
Provision for doubtful short-term debts	137	5.6	(2,723,630,464)	(3,161,509,464)
Deficient assets pending resolution	139		38,544,182	76,846,819
<b>Inventories</b>	<b>140</b>	5.7	<b>630,726,204,832</b>	<b>617,044,325,810</b>
Inventories	141		632,601,004,890	617,044,325,810
Provision for devaluation in inventories	149		(1,874,800,058)	-
<b>Other short-term assets</b>	<b>150</b>		<b>59,776,870,325</b>	<b>18,429,139,662</b>
Short-term prepayments	151	5.8.1	2,393,827,825	2,215,661,716
VAT deductibles	152		53,813,747,434	13,972,036,403
Other receivables from State budget	153	5.15	3,569,295,066	2,241,441,543
Transactions to buy, resell government bonds	154		-	-
Other short-term assets	155		-	-



# BALANCE SHEET

As at 31 December 2025

Currency Unit: VND

	Code	Notes	31/12/2025	01/01/2025
<b>NON-CURRENT ASSETS</b>	<b>200</b>		<b>388,286,694,363</b>	<b>409,293,401,411</b>
<b>Long-term receivables</b>	<b>210</b>		-	-
Long-term receivables from customers	211		-	-
Long-term advances to suppliers	212		-	-
Business capital in dependent units	213		-	-
Long-term inter-company receivables	214		-	-
Receivable from long-term loans	215		-	-
Other long-term receivables	216		-	-
Provision for doubtful long-term debt	219		-	-
<b>Fixed assets</b>	<b>220</b>		<b>249,430,106,934</b>	<b>267,143,965,783</b>
Tangible fixed assets	221	5.9	140,528,821,615	156,726,567,596
Cost	222		514,270,095,593	515,674,959,829
Accumulated depreciation	223		(373,741,273,978)	(358,948,392,233)
Finance leases fixed assets	224		-	-
Cost	225		-	-
Accumulated depreciation	226		-	-
Intangible fixed assets	227	5.10	108,901,285,319	110,417,398,187
Cost	228		120,220,299,589	120,220,299,589
Accumulated amortization	229		(11,319,014,270)	(9,802,901,402)
<b>Investment property</b>	<b>230</b>		-	-
Cost	231		-	-
Accumulated depreciation	232		-	-
<b>Long-term assets in progress</b>	<b>240</b>		<b>20,275,924,021</b>	<b>20,120,905,877</b>
Long-term works in progress	241		-	-
Construction in progress	242	5.11	20,275,924,021	20,120,905,877
<b>Long-term financial investments</b>	<b>250</b>	5.12	<b>101,826,448,888</b>	<b>105,348,089,374</b>
Investment in subsidiaries	251		46,037,000,000	46,037,000,000
Investment in joint ventures, associates	252		76,882,451,690	76,882,451,690
Investments in other entities	253		11,673,949,011	11,673,949,011
Provision for diminution in value of long-term financial investments	254		(32,766,951,813)	(29,245,311,327)
Long-term investments held to maturity	255		-	-
<b>Other long-term assets</b>	<b>260</b>		<b>16,754,214,520</b>	<b>16,680,440,377</b>
Long-term prepaid expenses	261	5.8.2	16,754,214,520	16,680,440,377
Deferred income tax assets	262		-	-
Long-term equipment, spare parts for replacement	263		-	-
Other non-current assets	268		-	-
<b>TOTAL ASSETS</b>	<b>270</b>		<b>1,389,710,649,009</b>	<b>1,282,351,589,346</b>

# BALANCE SHEET

As at 31 December 2025

Currency Unit: VND

	Code	Notes	31/12/2025	01/01/2025
<b>RESOURCES</b>				
<b>LIABILITIES</b>	<b>300</b>		<b>978,674,968,748</b>	<b>878,875,984,253</b>
<b>Current liabilities</b>	<b>310</b>		<b>978,674,968,748</b>	<b>878,875,984,253</b>
Trade accounts payable	311	5.13	65,991,269,488	58,518,295,516
Short-term advance from customers	312	5.14	71,919,908,393	42,624,326,751
Taxes and payables to the State Budge	313	5.15	1,751,598,748	268,501,054
Payables to employees	314		25,083,139,677	22,257,235,246
Short-term accrued expenses	315	5.16	5,588,819,586	8,013,347,453
Short-term inter-company payables	316		-	-
Construction contract payables based on progress billings	317		-	-
Short-term unrealized revenues	318		-	-
Other current payables	319	5.17	28,521,249,068	27,895,427,992
Short-term loans and finance lease liabilities	320	5.18	779,290,029,845	719,124,302,922
Provision for short-term payables	321		-	-
Bonus and welfare funds	322	5.19	528,953,943	174,547,319
Price Stabilization Fund	323		-	-
Transactions to buy, resell government bonds	324		-	-
<b>Long-term liabilities</b>	<b>330</b>		<b>-</b>	<b>-</b>
Long-term trade payables	331		-	-
Long-term advance from customers	332		-	-
Long-term accrued expenses	333		-	-
Inter-company payables on capital	334		-	-
Long-term payables to inter-company	335		-	-
Long-term unrealized revenues	336		-	-
Other long-term payables	337		-	-
Long-term loans and finance lease liabilities	338		-	-
Convertible bonds	339		-	-
Preferred shares	340		-	-
Deferred income tax liabilities	341		-	-
Provision for long-term payables	342		-	-
Science and technology development fund	343		-	-

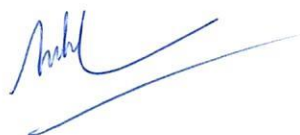


# BALANCE SHEET

As at 31 December 2025

Currency Unit: VND

	Code	Notes	31/12/2025	01/01/2025
<b>RESOURCES</b>				
<b>OWNER'S EQUITY</b>	<b>400</b>		<b>411,035,680,261</b>	<b>403,475,605,093</b>
<b>Capital</b>	<b>410</b>	5.20	<b>411,035,680,261</b>	<b>403,475,605,093</b>
Owners' invested capital	411		364,738,330,000	364,738,330,000
- Ordinary shares with voting rights	411a		364,738,330,000	364,738,330,000
- Preferred shares	411b		-	-
Capital surplus	412		-	-
Convertible bonds option	413		-	-
Other owner's capital	414		-	-
Treasury stocks	415		-	-
Assets revaluation difference	416		-	-
Foreign exchange difference	417		-	-
Investment and development funds	418		21,280,093,269	19,006,869,896
Business arrangements support fund	419		-	-
Other owner's funds	420		-	-
Retained earnings	421		25,017,256,992	19,730,405,197
- Retained earnings brought forward	421a		-	-
- Retained earnings for the current year	421b		25,017,256,992	19,730,405,197
Construction capital sources	422		-	-
<b>Other resources and other funds</b>	<b>430</b>		<b>-</b>	<b>-</b>
Funds	431		-	-
Funds for fixed assets acquisition	432		-	-
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>1,389,710,649,009</b>	<b>1,282,351,589,346</b>



**HUYNH KIM OANH**  
Preparer



**LE THI THUY**  
Chief Accountant



**DANG VAN LANH**  
General Director  
An Giang, 12 March 2026



KIEN GIANG TRADING JOINT STOCK COMPANY  
No. 190, Tran Phu Street, Rach Gia Ward, An Giang Province, Vietnam  
**INCOME STATEMENT**  
For the fiscal year ended 31 December 2025

Currency Unit: VND

ITEM	Code	Notes	Year 2025	Year 2024
Revenue from sales of goods and services rendered	01	6.1	5,392,040,910,472	4,959,946,685,533
Revenue deductions	02		12,620,928,439	11,249,829,235
Net revenue from sales of goods and services rendered	10		5,379,419,982,033	4,948,696,856,298
Cost of goods sold	11	6.2	5,150,691,406,339	4,753,750,706,406
Gross profit from sales of goods and services rendered	20		228,728,575,694	194,946,149,892
Financial income	21	6.3	25,370,700,925	28,159,695,566
Financial expenses	22	6.4	38,131,813,024	41,587,506,716
<i>In which: Interest expenses</i>	23		29,847,099,947	36,206,341,644
Selling expenses	25	6.5	135,589,150,616	116,947,569,077
General administrative expenses	26	6.6	48,151,678,820	48,950,863,470
Operating profit	30		32,226,634,159	15,619,906,195
Other income	31	6.7	1,129,773,517	8,052,681,759
Other expenses	32	6.8	2,442,490,066	168,321,875
Profit from other activities	40		(1,312,716,549)	7,884,359,884
Accounting profit before tax	50		30,913,917,610	23,504,266,079
Current corporate income tax expenses	51	5.15	5,896,660,618	3,773,860,882
Deferred corporate income tax expenses	52		-	-
Net profit after tax	60		25,017,256,992	19,730,405,197



HUYNH KIM OANH  
Preparer



LE THI THUY  
Chief Accountant



DANG VAN LANH  
General Director  
An Giang, 12 March 2026

## CASH FLOW STATEMENT (indirect method)

For the fiscal year ended 31 December 2025

Currency Unit: VND

INDEX	Code	Notes	Year 2025	Year 2024
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Profit before tax	01		30,913,917,610	23,504,266,079
<b>Adjustments for:</b>				
Depreciation and amortization of fixed assets, investment property	02		20,061,043,764	21,029,457,523
Provisions	03		4,958,561,544	(739,785,356)
Gain, loss foreign exchange rate differences upon revaluation of monetary	04		148,257,673	494,633,651
Gain, loss from investing activities	05		(7,605,159,658)	(11,710,296,821)
Interest expense	06		29,847,099,947	36,206,341,644
Others adjustments	07		-	-
<b>Operating profit before movements in working capital</b>	<b>08</b>		<b>78,323,720,880</b>	<b>68,784,616,720</b>
Increase, decrease in receivables	09		(165,284,815,271)	(23,729,401,102)
Increase, decrease in inventories	10		(15,556,679,080)	(32,344,469,193)
Increase, decrease in account payable (excluding loan interest payable and corporate income tax payable)	11		38,205,620,994	10,752,815,712
Increase, decrease in accrued expenses	12		414,423,384	594,744,351
Increase, decrease in trading securities	13		-	-
Interest paid	14		(29,847,099,947)	(36,206,341,644)
Corporate income tax paid	15		(5,373,430,664)	(7,805,496,857)
Other cash inflows	16		-	-
Other cash outflows	17		(1,963,242,000)	(2,159,180,000)
<b>Net cashflow used in operating activities</b>	<b>20</b>		<b>(101,081,501,704)</b>	<b>(22,112,712,013)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Cash outflow for purchasing and construction of fixed assets and other long-term assets	21		(3,168,566,695)	(4,711,118,214)
Proceeds from disposal of fixed assets and other long-term assets	22		109,545,454	9,488,501,683
Cash outflow for buying debt instruments of other entities	23		(74,604,559,401)	(93,143,935,184)
Cash recovered from lending, selling debt instruments of other companies	24		113,810,043,416	52,461,334,986
Investment in other entities	25		-	-
Cash recovered from investments in other entities	26		75,000,000	-
Interest income received, dividends received	27		7,988,014,204	6,653,517,852
<b>Net cashflow used in investing activities</b>	<b>30</b>		<b>44,209,476,978</b>	<b>(29,251,698,877)</b>



KIEN GIANG TRADING JOINT STOCK COMPANY  
No. 190, Tran Phu Street, Rach Gia Ward, An Giang Province, Vietnam  
**CASH FLOW STATEMENT (indirect method)**  
For the fiscal year ended 31 December 2025

Currency Unit: VND

INDEX	Code	Notes	Year 2025	Year 2024
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Proceeds from issuing stocks, receiving capital from owners	31		-	-
Capital withdrawals, buying treasury shares	32		-	-
Proceeds from short-term borrowings	33	7.1	5,036,916,431,662	4,843,762,570,504
Repayment of borrowings	34	7.2	(4,976,750,704,739)	(4,811,310,301,605)
Repayment of obligations under finance leased	35		-	-
Dividends paid	36		(14,589,533,200)	(14,687,406,139)
<b>Net cashflow used in financing activities</b>	<b>40</b>		<b>45,576,193,723</b>	<b>17,764,862,760</b>
<b>Net cash inflows/ (outflows) in the year</b>	<b>50</b>		<b>(11,295,831,003)</b>	<b>(33,599,548,130)</b>
<b>Cash at beginning of the year</b>	<b>60</b>		<b>33,684,491,496</b>	<b>67,281,160,952</b>
Effects of changes in foreign exchange rate	61		3,978,071	2,878,674
<b>Cash at end of the year</b>	<b>70</b>	5.1	<b>22,392,638,564</b>	<b>33,684,491,496</b>



**HUYNH KIM OANH**  
Preparer



**LE THI THUY**  
Chief Accountant



**DANG VAN LANH**  
General Director  
An Giang, 12 March 2026



These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

## **1. GENERAL INFORMATION**

### **1.1 Ownership**

The Company was converted from Kien Giang Trading and Tourism Company Limited in accordance with the Decision No. 1555/QĐ-UBND dated on 21 July 2017 issued by the People's Committee of Kien Giang Province and has business operating activities according to Certificate No. 1700523208 dated on 30 June 2010 and registered for the 8th change dated on 27 August 2025 issued by the Department of Finance of An Giang province.

The charter capital of the Company as at 31/12/2025 and 01/01/2025 is VND 364,738,330,000 equivalent to with 36,473,833 shares with par value of VND 10,000/share.

The Company's shares are traded on UpCom Stock Exchange at Hanoi Stock Exchange with the stock code KTC and the first trading day is June 22, 2018.

### **1.2 Scope of operating activities**

The Company operates producing, trading and servicing.

### **1.3 Line of business**

Operating activities of the Company according to Certificate of business registration are:

- Wholesale of solid, liquid, gaseous fuels and related products;
- Processing and preserving aquatic products and aquatic products;
- Wholesale rice;
- Wholesale food;
- Planting rubber trees;
- Growing coffee trees;
- Growing tea trees;
- Afforestation and forest care;
- Milling and production of coarse powder;
- Wholesale of materials and other installation equipment in construction;
- Other specialized wholesalers have not been categorized;
- Retail sale of computers, peripherals, software and telecommunications equipment in specialized stores;
- Retail sale of audiovisual equipment in specialized stores;
- Retail sale of other goods new in specialized stores;
- Retail on demand by mail or internet;
- Intra-city and suburban road passenger transport (except bus transport);
- Other road passenger transport;
- Freight transport by road;
- Coastal and ocean passenger transport;
- Inland waterway passenger transport;
- Inland waterway freight transport;
- Warehousing and storage of goods;
- Other transportation-related support services;
- The remaining business support services have not been categorized;
- The remaining individual service activities have not been categorized,...

The main activities of the Company during the year are as follows: Trading petroleum and related products; Rice production and trading; Seafood processing and canning; Commercial brokerage; Agents for purchase, sale and consignment of goods,...

#### 1.4 Business cycle

Business cycle of the Company is not exceeding 12 months.

#### 1.5 Structure of the Company

The Company has five branches, a subsidiary company and three associates.

##### Branches

Branch name	Address
- Kien Giang Petroleum Trading Enterprise	No. 499C Nguyen Trung Truc Street, Rach Gia Ward, An Giang Province, Vietnam
- Giong Rieng Rice Exporting and Processing Enterprise	Group 2, Thanh Tan Hamlet, Thanh Hung Commune, An Giang Province, Vietnam
- Tan Hiep Rice Exporting and Processing Enterprise	Group 8, Tan Thanh Hamlet, Thanh Dong Commune, An Giang Province, Vietnam
- Phu Quoc Petroleum Trading Enterprise	Group 2, Quarter 1, Phan Dinh Phung Street, Phu Quoc Special Administrative Region, An Giang Province, Vietnam
- KTC Canned Foodstuff Manufactory	Tac Cau Fishing Port Industry Zone, Minh Phong Hamlet, Binh An Commune, An Giang Province, Vietnam

##### Subsidiaries

Company name	Address	Main business activity	The rate of contributions	The proportion of voting rights
Kien Giang Service Trading Joint Stock Company	No. 26, Le Loi Street, Rach Gia Ward, An Giang Province, Vietnam	Trade and service business	98.03%	98.03%

##### Associations, Joint ventures

Company name	Address	Main business activity	The rate of contributions	The proportion of voting rights
- Kien Giang Foodstuff Canning Joint Stock Company	Tac Cau Fishing Port Industry Zone, Minh Phong Village, Binh An Ward, An Giang Province, Vietnam	Producing and exporting canning seafood	38.08%	38.08%
- Kien Giang Book and Equipment Joint - Stock Company	No. 599-601-603 3/2 Street, Rach Gia Ward, An Giang Province, Vietnam	Business books and stationery	20.00%	20.00%
- Petrolimex Kien Giang Company Limited	No. 30, Pham Hong Thai Street, Rach Gia Ward, An Giang Province, Vietnam	Trading petroleum	49.00%	49.00%



**1.6 Reclaim comparative information in financial statements**

Figures which are presented in Financial statements for the financial year ended 31 December 2025 can be compared with the last year corresponding figures.

**1.7 Employees**

As at 31 December 2025, the Company has 549 people (31 December 2024: 561 people).

**2. THE FINANCIAL YEAR, ACCOUNTING CURRENCY**

**2.1 Fiscal year**

The fiscal year of the Company is from January 01 to December 31 annually.

**2.2 Currency unit in Financial Statements**

The Company maintains its accounting records in Vietnamese dong (VND) due to the collect and spending made primarily by currency VND.

**3. APPLICABLE ACCOUNTING STANDARDS AND APPLICATION**

**3.1 Applicable Accounting Standards and Regime**

The Company applies the Vietnamese Enterprises accounting systems.

The Company complied with the Vietnamese Accounting standards, Vietnamese Enterprises accounting systems guided on the Circular No. 200/2014/TT-BTC dated 22 December 2014 and The Circular No. 53/2016/TT-BTC dated 21 March 2016 and Circulars guiding to perform accounting standards of the Ministry of Finance in Vietnam in relating to the preparation and presentation of financial statements.

**3.2 Comply with the Vietnamese Accounting Standards and Vietnamese Accounting Regime**

The Board of General Directors ensures to obey requirements of accounting standards, Vietnamese Enterprises accounting systems issued based on the Circular No. 200/2014/TT-BTC dated 22 December 2014 and the Circular No. 53/2016/TT-BTC dated 21 March 2016 as well as Circulars guiding to perform accounting standards of the Ministry of Finance in Vietnam in relating to the preparation and presentation of financial statements.

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**4.1 Basis of preparation the financial statements**

The financial statements are prepared on the accrual basis (except for information relating to cash flows).

**4.2 Foreign currency transactions**

Foreign currency transactions are converted with the exchange rate at the time of transaction. Balances of items with foreign currency at the ending day of the fiscal year are converted with the exchange rate on this date.

Foreign exchange differences arising during the year from transactions in foreign currencies are recognized in the financial income or expenses. Exchange differences arising from revaluation of monetary items denominated in foreign currencies as at the end of fiscal year after offsetting between increase and decrease difference is recognized in the financial income or expenses.



Exchange rate is applied to convert foreign currency transactions is actual exchange rate arising at the time of transaction. Actual exchange rate applied for foreign currency transactions is determined as following:

- Actual exchange rate when buying or selling (spot contracts, forward contracts, future contracts, option contracts, swap contracts): rate which is signed in the purchasing foreign currency contracts between the Company and banks.
- If there's no exchange rate determined in contracts:
  - + For receivables: buying exchange rate of the commercial bank where the Company requests its customers to pay at the time of arising transaction.
  - + For payables: selling exchange rate of the commercial bank where the Company expects to deal at the time of arising transaction.
  - + For purchasing assets transaction or expenses which is paid immediately with currency (not recorded in liabilities): buying exchange rate of the commercial bank where the payment is performed.

Exchange rate applied to reevaluate items with foreign currency balances on the ending day of the fiscal period is determined as followed:

- For foreign currency deposited in banks: buying exchange rate of the commercial bank where the Company deposits.
- For foreign currency borrowed in banks: selling exchange rate of the commercial bank where the Company deposits.
- For items with foreign currency classified as other assets: buying exchange rate of the Banks for Investment and Development of Vietnam (The Bank where the Company deals regularly).
- For items with foreign currency classified as other liabilities: selling exchange rate of the Banks for Investment and Development of Vietnam and Vietcombank (The Bank where the Company deals regularly).

#### **4.3 Cash and cash equivalents**

Cash comprises cash on hand, cash in banks (demand deposits) and cash in transit. Cash equivalents are short-term highly liquid investments with an original maturity of three months or less from the date of investment, which are readily convertible into known amounts of cash and which are subject to an insignificant risk of change in value at the report date.

#### **4.4 The financial investments**

##### ***Loan receivables***

Loan receivables are determined at cost less provision for doubtful debts. Provisions for doubtful debts of loans are stated based on the occurred estimated losses.

##### ***Investment in subsidiary company, Joint-venture and associates***

##### ***Subsidiaries***

Subsidiary Company is an entity controlled by the Company. The control is achieved when the Company has the power to govern the financial and operating policies of an investee enterprise so as to obtain benefits from its activities.



### ***Joint-venture and associates***

An associate is an entity over which the Company has significant influence and that is neither a subsidiary nor an interest in joint venture. Significant influence is the power to participate in the financial and operating policy decisions of the investee enterprise but not control or joint control over those policies.

Investments in joint-ventures, associates are recorded with original cost, comprising buy price or capital contribution adding direct expenses directly related to investments. In non-monetary investment cases, investment price is recorded with fair value of the non-monetary assets at the arising transaction.

Dividends and profits from previous periods of the investments before purchase are accounted for the decrease in value of the investments. Dividends and profits of the following period after purchase is recognized in revenue. Dividends received by shares are only followed up by the number of shares increases without recognizing the value of shares/and recorded at face value.

Provision for diminution in value of long-term investments in subsidiaries, joint-ventures and associates are made when a subsidiary, joint venture, association get loss at the level of appropriation equivalent to the difference between on subsidiaries, joint ventures, associates actual investment capital at economic organization and actual equity capital of economic organization multiplying the capital contribution rate of the Company in comparison with in subsidiaries, joint ventures, associates actual investment capital at the economic organization.

Increase or decrease in provision for diminution in value of long-term investments of subsidiaries, joint ventures, associates have recorded at the closing date, and is recognized in the financial expenses.

### ***Investments in equity of other companies***

Investments in equity of other companies include investments which the Company have no control, co-control or significant influence on the investee.

Investments in equity of other companies are initially recorded at cost, including purchase price or capital contributions plus the costs directly related to investment. Dividends and profits from previous periods of the investments before being purchased are accounted for the decrease in value of the investments. Dividends and profits of the following period after being purchased is recognized in revenue. Dividends which received by shares are only followed up by the number of shares increases without recognizing the value of shares and recorded at face value.

### ***Provision for diminution in value of long-term investments***

Provision for diminution in value of long-term investments in equity of other companies is appropriated as follows:

- For investments in listed shares or the fair value of the investments is determined reliably, the provision is based on the market value of shares.
- For investments have not determined the fair value at the time of reporting, the provision are made based on the loss of the investment at the rate equal to the difference between actual capital companies in other company and the equity ratio multiplied with the Company's capital contribution to the total actual capital contributions of all parties in other investee enterprise.

Increase or decrease in provision for diminution in value of long-term investments have recorded at the closing date, and is recognized in the financial expenses.



#### **4.5 Receivables**

Trade and other receivables are stated at cost less provision for doubtful debts. The classification of receivables are trade receivables and other receivables, which complied with the following principles:

- Trade receivables reflect the nature of the receivables arising from commercial transactions with purchase-sale between the Company and an independent purchaser.
- Other receivables reflect the nature of the receivables arising from non-commercial transactions, and to be related to the purchase – sale transactions.

The provision for doubtful debts represents the estimated loss due to non-payment arising on receivables that were outstanding at the balance sheet date.

Increases and decreases to the provision balance are recognised as general and administration general expenses in the income statement.

#### **4.6 Inventories**

Inventories are presented at the lower of cost and net realizable value.

The cost of inventories is determined as follows:

- Materials and goods: comprising all costs of purchase and related expenses directly incurred in bringing the inventories to their present location and condition.
- Finished goods: including the cost of materials, direct labour and general manufacturing costs related to allocate on normal levels.
- Work-in-progress: include the cost of raw materials, direct labor cost and production overhead, land use right cost and directly related costs incurred in construction process.

Net realizable value represents the estimated selling price of inventory during the normal production and business minus the estimated costs to completion and the estimated costs necessary to consume them.

Cost is determined on a weighted average method and the periodic method is used to record inventories.

Provision for impairment of inventories is made for each inventory with the cost greater than the net value realizable. For service in progress, the provision for impairment is calculated for each type of service has a separate price. Increase or decrease in the balance of provision for impairment of inventories should be set aside at the fiscal year end and is recognized in cost of goods sold.

#### **4.7 Prepaid expenses**

Prepaid expenses is used to record expenses actually incurred but they are related to operation output of many accounting period. Prepaid expenses include:

##### ***Tools and equipment***

The tools and equipment have been put into use and are amortized to expense under the straight-line method to time allocation in 3 years.

***Repair costs of fixed assets***

Repair costs of fixed assets incurred once to have a large value are amortized to expense under the straight-line method not too 3 years.

***Prepaid land rental***

Prepaid land rental represents an amount paid for the land which the company is using. Prepaid land rental is amortized on a straight-line basis to the lease term respectively.

**4.8 Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation.

The initial cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the asset to its working condition and location for its intended use. Costs relating to tangible fixed assets incurred after initial recognition are recognized to the production and business expenses during the year, except for costs which are related to the specific tangible fixed asset and increase benefits economic from these assets.

When assets are sold or retired, their cost and accumulated depreciation are removed from the balance sheet and any gain or loss resulting from their disposal is included in the income statement. Depreciation of tangible fixed assets is calculated on a straight-line basis over the estimated useful life of these assets.

Depreciation of tangible fixed assets such as:

	Time (Years)
Building, structures	05 – 50
Machinery and equipment	15 – 20
Transportation	10
Office equipment	05 – 10

**4.9 Intangible fixed assets**

Intangible fixed assets determined at the initial costs less amortization.

The initial cost of an intangible fixed asset comprises its purchase price and any directly attributable costs of bringing the asset to its working condition and location for its intended use. Costs relating to intangible assets incurred after initial recognition are recognized to the income statement, except for costs which are related to the specific intangible assets and increase benefits economic from these assets.

When assets are sold or liquidated, their cost and accumulated amortisation are removed from the balance sheet and any gain or loss resulting from their disposal is included in the income statement.

The company's intangible fixed assets include:

***Land use rights***

The land use right reflects all the actual expenses related to the used land such as expenses to obtain the land use right, expenses for house removal and land clearance, expenses on ground levelling, registration fees, etc.



Land use right which the amortized over the straight-line method based on the land use time period from 28 years to 40 years and indefinitely land use rights are not amortized.

#### **Software programs**

The buying expenses of computer software which are not an integral part of related hardware are capitalized. Initial cost of computer software includes all the expenses paid until the date the software is put into use. Computer software is amortized in line with the straight-line method in 05 years.

#### **4.10 Construction in progress**

Construction in progress presents costs directly related to (including interest expenses suitable for relevant accounting policies of the Company) fixed assets are constructing, equipments, machines are installing for production, leasing and management as well as the cost of unfinished construction. These assets are initially recognized at cost and not amortized.

#### **4.11 Accounts payable and accrued expense payables**

Accounts payable and accrued expenses are recognized for amounts to be paid in the future, which related to receive the goods and services. Accrued expenses are recorded based on reasonable estimates

The classification of liabilities is payable to suppliers, accrued expenses and other payables, which complied with the following principles:

- Trade payable reflects the nature of the payables arising from commercial transactions with purchase of goods, services, property between the Company and independent sellers.
- Accrued expenses reflect the payables for goods and services received from the seller or provided with the purchaser but have not been paid until having invoices or having insufficient billing records, accounting records, and production costs, sales must accruals.
- Other payables reflects the nature of the payables of non-commercial, not related to the purchase, sale, rendering service transactions.

#### **4.12 Owner's equity**

Capital is recorded according to the amount actually invested by shareholders.

#### **4.13 Distribution of net profits**

Profit after tax is distributed to shareholders after an appropriation of funds under the Charter of the Company as same as the law and is approved by the General Meeting of Shareholders.

The distribution of profits to shareholders is considered to non-cash items in undistributed profit may affect cash flow and ability to pay dividends as profit from revaluation of assets contributed as capital, interest due to the revaluation of monetary items, the financial instruments and other non-cash items.

Dividends are recognized as liabilities when approved by the General Meeting of Shareholders.

#### **4.14 Revenue and income recognition**

##### ***Revenue from sales of goods, finish goods***

Sale of merchandise shall be recognized if it simultaneously meets the following conditions:

- The enterprise has transferred the majority of risks and benefits associated with the right to own the products or goods to the buyer;
- The enterprise no longer holds the right to manage the goods as the goods owner, or the right to control the goods;
- Turnover has been determined with relative certainty;
- The Company has gained or will gain economic benefits from the good sale transaction;
- It is possible to determine the costs related to the goods sale transaction.

##### ***Revenue from rendering of service***

Revenue of a transaction involving the rendering of services is recognized when the outcome of such transactions can be measured reliably. In case that a transaction involves the rendering of services is attributable to several years; revenue is recognized in each year by reference to the percentage of completion of the transaction at the balance sheet date of that year. The outcome of a transaction can be measured reliably when all following conditions are satisfied:

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the company;
- The percentage of completion of the transaction at the balance sheet date can be measured reliably;
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

##### ***Interest***

Interest is recognized on an accrual basis, are determined on the balance of cash in bank and the actual interest rate for each period.

##### ***Dividends and profits received***

Dividends and profit shared are recognized when the Company receive the notice of dividends or profit from the capital contribution. Dividends which received by shares, only follow up the number of shares increases, no recognition of the value of shares received. The dividend received in relation to the period before the purchase of the investment is recorded as a decrease in the value of the investment.

#### **4.15 Borrowing costs**

Borrowing costs include interest and other costs incurred directly related to the borrowings.

Borrowings costs are recognized as expenses when incurred. Where the borrowing costs directly attributable to the acquisition, construction or production of uncompleted assets requires a substantial period (over 12 months) to get ready for use or sales, borrowing costs can be capitalized.

For specific loan serves the construction of fixed assets and real estate, interest is capitalized, regardless the period of construction is less than 12 months. The income arising from the temporary investment of the borrowings is deducted from the related asset.



For general loans including use for purposes of the construction or production of uncompleted assets, the capitalization of borrowing costs is determined in proportion to the cost capitalization weighted average arising for basic construction or production of that asset. The capitalization rate is calculated in proportion to the weighted average rate of borrowings outstanding during the year, except for specific borrowing serving the purpose of a specific property.

#### 4.16 Corporate income tax

Corporate income tax for the year comprises current income tax. Corporate income tax are recognized in the statement of income unless the income taxes are related to items that are credited directly to the equity, then this income taxes are also credited directly to equity.

Current income tax is the expected tax payable based on taxable income for the year, used effective or basic tax rates are effective at the end of the accounting year, and the amounts adjustment of payable tax related to previous years.

Tax settlement of the Company will be assessed by the Tax Department. Due to the application of laws and regulations on taxes for different incurred transactions which can be explained in many different ways, tax payable presented in the financial statements can be immediately changed according to the decision of the tax authorities.

#### 4.17 Segment report

Segment by business sector is a part determined separately participate in the process of producing or providing products, services, risks and other economic benefits business with parts other.

Segment by geographical area is a part determined separately participate in the process of producing or providing products, services within a specific economic environment and risks and economic benefits different to business part in other economic environments.

#### 4.18 Financial instruments

##### Financial assets

The classification of financial assets depends on the nature and purpose of the financial assets and is determined at the time of initial recognition. Financial assets of the Company include cash and cash equivalents, customer receivables and other receivables.

At the time of initial recognition, financial assets are determined at cost plus any costs directly acquisition, issuance of such financial assets.

At the time of initial recognition, except for financial hire-purchase-related liabilities and convertible bonds recorded at the allocation value, other financial liabilities initially recorded at the original price minus transaction expenses directly related to such financial liabilities.

Amortized cost of a financial asset or financial liability is determined as equaling the initially recognized value of that financial asset or financial liability minus principals, plus or minus accrued amortizations calculated by the effective interest method of the difference between the initially recorded value and the value upon maturity, minus deductions (directly or through a contingency account) due to impairment or irrecoverability. Actual interest method is a method of calculating the amortized cost of one or a group of financial assets or financial liabilities and distributing profit incomes or expenses in the associated period. Effective interest rate is discount interest rate of cash flows forecast to be settled or obtained in the future throughout the expected life cycle of a financial instrument or in a shorter period, when necessary, to return to the current net carrying amount of a financial asset or financial liability.

#### Equity instruments

Equity instrument is a contract that proves the remaining interests in the Company's assets after offsetting all obligations.

#### Offsetting of financial instruments

The financial assets and financial liabilities are offset and the net amount is presented on the balance sheet, if and only if:

- The Company has the legal right to offset the values were recognized;
- The Company has to offset on a basis, or to realize the asset and pay the liability simultaneously.

#### 4.19 Related parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if one party is controlled by, or are under common control with the Company.

In considering relationship among related parties, the nature of relationship is more important than that of formality.

The following parties are known as the Company's related parties:

Related parties	Relationship
Kien Giang Trading Service Joint Stock Company	Subsidiaries
Kien Giang Foodstuff Canning Joint Stock Company	Associates
Kien Giang Book and Equipment Joint Stock Company	Associates
Petrolimex Kien Giang Company Limited	Associates
Petrolimex Saigon Co., Ltd	Major shareholder
Petrolimex Cantho Co., Ltd	Major shareholder
Kien Giang Development Investment Fund	Major shareholder
Sai Gon Phu Quoc Joint Stock Company	Major shareholder
Members of Board of Management, Board of Supervisors and Board of General Directors	Key members



## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

### 5. ADDITIONAL INFORMATION TO ITEMS IN BALANCE SHEET

#### 5.1 Cash and cash equivalents

	31/12/2025 VND	01/01/2025 VND
Cash on hand - VND	633,188,085	976,438,649
Cash at banks		
+ VND	18,324,164,330	30,561,202,638
+ USD (*)	3,418,840,808	1,872,485,504
+ EUR (*)	16,445,341	14,364,705
Cash equivalents - VND	-	260,000,000
	<b>22,392,638,564</b>	<b>33,684,491,496</b>

(\*) Detail of balance of cash in foreign currency as at 31 December 2025 is as follows:

	Original currency	Equivalent to VND
Cash at banks		
+ USD	131,118.65	3,418,840,808
+ EUR	541.44	16,445,341
		<b>3,435,286,149</b>

#### 5.2 Held-to-maturity investments

	31/12/2025 VND	01/01/2025 VND
<b>Short-term</b>		
Term deposit	17,505,778,615	56,711,262,630
	<b>17,505,778,615</b>	<b>56,711,262,630</b>

Details of the balance of term deposits as at 31 December 2025 is as follows:

	Maturity	Expiration date	Interest rate (%/year)	31/12/2025 VND
BIDV	6 months	18/02/2026	4.80%	17,505,778,615
				<b>17,505,778,615</b>

**5.3 Short-term trade receivables**

	Original currency USD	31/12/2025 VND	01/01/2025 VND
<b>Trade receivables – related parties</b>			
Petrolimex Kien Giang Company Limited		180,800,000	-
<b>Trade receivables – other customers</b>			
Nam Viet Rice Limited Company		32,760,000,000	-
Kingfields Rice Solutions Inc	1,814,400.00	47,314,108,800	-
I Schroeder KG (GmbHCo)	1,031,428.50	26,896,560,995	7,268,449,848
Pajson Trading Dmcc Gold Tower		-	14,599,022,206
Moi International (Singapore) Pte., Ltd		-	12,865,384,500
Other customers (*)		113,837,550,349	71,722,644,340
		<b>220,989,020,144</b>	<b>106,455,500,894</b>

(\*) In which, the whole currency is USD 3,173,826.19 equivalent to VND 82,763,865,559.

**5.4 Short-term advances to suppliers**

	31/12/2025 VND	01/01/2025 VND
<b>Advance to suppliers – related parties</b>		
Petrolimex Saigon Co., Ltd	237,654,000	357,610,000
<b>Advances to suppliers – other suppliers</b>		
Vinh Phat Food Import Export Two Member Limited Liability Company	4,998,000,000	-
Nam Lam Son Co., Ltd	4,199,821,740	-
Tri Mai Co., Ltd	1,690,000,000	2,801,500,000
Ms. Nguyen Thi Thuy An	-	2,778,921,002
Dong Mekong Construction Production Trading Service Co., Ltd	3,869,283,565	3,869,283,565
New Star Food Processing Joint Stock Company	4,379,600,000	764,100,000
Tan Hiep Loi One Member Company Limited	2,650,000,000	2,650,000,000
Other suppliers	15,036,083,757	12,596,436,028
	<b>37,060,443,062</b>	<b>25,817,850,595</b>



**5.5 Other short-term receivables**

	31/12/2025		01/01/2025	
	Amount VND	Provision VND	Amount VND	Provision VND
<b>Receivables to suppliers – related parties</b>				
Kien Giang Service Trading Joint Stock Company - Other receivable	10,147,743,339	-	10,433,943,339	-
Kien Giang Foodstuff Canning Joint Stock Company - receivable	3,878,015,000	-	3,878,015,000	-
Dividends Kien Giang Book and Equipment Joint - Stock Company - receivable	-	-	492,400,000	-
Dividends				
<b>Other individuals, organizations</b>				
Other parties - Other receivables	1,632,327,047	-	3,195,921,154	-
	<b>15,658,085,386</b>	<b>-</b>	<b>18,000,279,493</b>	<b>-</b>

**5.6 Bad debts**

	Overdue	Cost VND	Recoverable amount VND
<b>As at 01/01/2025</b>			
Tan Hiep Loi One Member Company Limited	Over 3 years	2,650,000,000	-
Others	Over 3 years	511,509,464	-
		<b>3,161,509,464</b>	<b>-</b>
<b>As at 31/12/2025</b>			
Tan Hiep Loi One Member Company Limited	Over 3 years	2,650,000,000	-
Others	Over 3 years	73,630,464	-
		<b>2,723,630,464</b>	<b>-</b>

Movements of provision for doubtful debts are as follow:

	Advance to suppliers VND	Trade receivables VND	Total VND
As at 01/01/2025	(2,650,000,000)	(511,509,464)	(3,161,509,464)
Reversal of provision	-	437,879,000	437,879,000
<b>As at 31/12/2025</b>	<b>(2,650,000,000)</b>	<b>(73,630,464)</b>	<b>(2,723,630,464)</b>

## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

### 5.7 Inventories

	31/12/2025		01/01/2025	
	Cost VND	Provision VND	Cost VND	Provision VND
Goods in transit	38,395,667,828	-	32,607,106,054	-
Raw materials	62,563,339,741	-	146,090,584,637	-
Tools and instruments	360,958,758	-	1,464,739,896	-
Work in progress (*)	374,516,982,603	-	362,856,646,872	-
Finished goods	37,599,355,205	-	36,441,499,648	-
Goods	114,639,653,449	(1,874,800,058)	37,583,748,703	-
Goods on consignment	4,525,047,306	-	-	-
	<b>632,601,004,890</b>	<b>(1,874,800,058)</b>	<b>617,044,325,810</b>	<b>-</b>

(\*) Investment costs for the implementation of the project on Infrastructure construction of the 67.5-hectare New Urban Area in Quarter 9, Duong Dong Town, Phu Quoc District, in accordance with Decision No. 2603/QD-UBND dated December 13, 2007, by Kien Giang Provincial People's Committee (currently Phu Quoc Special Economic Zone of An Giang Province).

### 5.8 Short-term, long-term prepaid expenses

#### 5.8.1 Short-term prepaid expenses

	31/12/2025 VND	01/01/2025 VND
Tools and instruments	220,112,615	107,693,521
Insurance expenses	144,822,771	445,983,272
Repair assets expenses	290,452,083	379,485,431
Land rental cost	524,038,897	-
Other short-term prepaid expenses	1,214,401,459	1,282,499,492
	<b>2,393,827,825</b>	<b>2,215,661,716</b>

#### 5.8.2 Long-term prepaid expenses

	31/12/2025 VND	01/01/2025 VND
Repair assets expenses	3,899,769,560	4,041,491,949
Land rental cost	10,205,877,160	11,091,042,754
Other long-term prepaid expenses	2,648,567,800	1,547,905,674
	<b>16,754,214,520</b>	<b>16,680,440,377</b>



## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

### 5.9 Increase/ (decrease) of tangible fixed assets

	Building and structures VND	Machinery and equipment VND	Transportation VND	Office equipment VND	Total VND
<b>Cost</b>					
As at 01/01/2025	274,358,493,573	197,857,440,553	42,342,190,106	1,116,835,597	515,674,959,829
Purchase in year	500,869,917	668,643,889	-	186,894,276	1,356,408,082
Transfer from CIP	-	990,776,833	-	-	990,776,833
Disposal or sale	(2,943,185,345)	(520,668,679)	(288,195,127)	-	(3,752,049,151)
Other increase	-	23,378,906	-	43,718,182	67,097,088
Other decrease	(67,097,088)	-	-	-	(67,097,088)
<b>As at 31/12/2025</b>	<b>271,849,081,057</b>	<b>199,019,571,502</b>	<b>42,053,994,979</b>	<b>1,347,448,055</b>	<b>514,270,095,593</b>
<b>Accumulated depreciation</b>					
As at 01/01/2025	165,422,686,263	152,536,318,122	39,872,552,251	1,116,835,597	358,948,392,233
Depreciation in year	8,790,440,599	8,649,167,588	1,064,191,301	41,131,408	18,544,930,896
Disposal or sale	(2,943,185,345)	(520,668,679)	(288,195,127)	-	(3,752,049,151)
Other increase	884,028,519	825,263,247	-	-	1,709,291,766
Other decrease	-	-	(1,690,859,053)	(18,432,713)	(1,709,291,766)
<b>As at 31/12/2025</b>	<b>172,153,970,036</b>	<b>161,490,080,278</b>	<b>38,957,689,372</b>	<b>1,139,534,292</b>	<b>373,741,273,978</b>
<b>Net book value</b>					
As at 01/01/2025	108,935,807,310	45,321,122,431	2,469,637,855	-	156,726,567,596
<b>As at 31/12/2025</b>	<b>99,695,111,021</b>	<b>37,529,491,224</b>	<b>3,096,305,607</b>	<b>207,913,763</b>	<b>140,528,821,615</b>
Cost of fixed tangible assets which are fully depreciated but still in use:					
As at 01/01/2025	30,139,661,272	62,942,127,680	30,888,836,883	949,395,597	124,920,021,432
<b>As at 31/12/2025</b>	<b>33,320,351,109</b>	<b>66,894,758,944</b>	<b>32,101,955,290</b>	<b>1,009,395,597</b>	<b>133,326,460,940</b>
Net book value of tangible fixed assets which are mortgaged at banks to guarantee borrowings:					
As at 01/01/2025	108,935,807,310	45,321,122,431	2,469,637,855	-	156,726,567,596
<b>As at 31/12/2025</b>	<b>99,695,111,021</b>	<b>37,529,491,224</b>	<b>3,096,305,607</b>	<b>207,913,763</b>	<b>140,528,821,615</b>

## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

### 5.10 Increase/ (decrease) of intangible fixed assets

	Land use rights	Software programs	Total
	VND	VND	VND
<b>Cost</b>			
As at 01/01/2025	120,190,299,589	30,000,000	120,220,299,589
<b>As at 31/12/2025</b>	<b>120,190,299,589</b>	<b>30,000,000</b>	<b>120,220,299,589</b>
<b>Accumulated amortization</b>			
As at 01/01/2025	9,772,901,402	30,000,000	9,802,901,402
Depreciation in year	1,516,112,868	-	1,516,112,868
<b>As at 31/12/2025</b>	<b>11,289,014,270</b>	<b>30,000,000</b>	<b>11,319,014,270</b>
<b>Net book value</b>			
As at 01/01/2025	110,417,398,187	-	110,417,398,187
<b>As at 31/12/2025</b>	<b>108,901,285,319</b>	<b>-</b>	<b>108,901,285,319</b>

Cost of fixed intangible assets which are fully depreciated but still in use:

As at 01/01/2025	-	30,000,000	30,000,000
<b>As at 31/12/2025</b>	<b>-</b>	<b>30,000,000</b>	<b>30,000,000</b>

Net book value of intangible fixed assets which are mortgaged at banks to guarantee borrowings:

As at 01/01/2025	110,417,398,187	-	110,417,398,187
<b>As at 31/12/2025</b>	<b>108,901,285,319</b>	<b>-</b>	<b>108,901,285,319</b>

### 5.11 Construction in progress

	01/01/2025	Increase in year	Transfer to tangible fixed assets in year	Transfer to expenses in year	31/12/2025
	VND	VND	VND	VND	VND
Purchase the riverbank land	660,000,000	-	-	(660,000,000)	-
The value of construction in progress bonded warehouse, duty free supermarket in Ha Tien (*)	18,103,503,753	-	-	(6,363,636)	18,097,140,117
Giong Rieng Rice Exporting and	990,776,833	-	(990,776,833)	-	-
Other construction in progress	366,625,291	2,959,002,500	-	(1,146,843,887)	2,178,783,904
	<b>20,120,905,877</b>	<b>2,959,002,500</b>	<b>(990,776,833)</b>	<b>(1,813,207,523)</b>	<b>20,275,924,021</b>

(\*) The investment project for the construction of a Duty-Free Business Area, Bonded Warehouse, and Market within the Ha Tien Border Gate Economic Zone has been terminated and the land returned, pursuant to Notice No. 16/TB-BQLKKT dated February 7, 2024 regarding the project termination, and Decision No. 34/QĐ-BQLKKT dated March 21, 2024 regarding the project land revocation issued by the An Giang Economic Zone Authority. Currently, the An Giang Provincial People's Committee has approved the proposal from the Department of Finance and relevant agencies to advance funds from the An Giang Land Development Fund to reimburse the Company for the costs invested in the project, as per Notice No. 382/TB-VP dated August 23, 2024, issued by the Office of the An Giang Provincial People's Committee.



## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

### 5.12 Long-term financial investments

	31/12/2025			01/01/2025		
	Cost VND	Provision VND	Fair value VND	Cost VND	Provision VND	Fair value VND
<b>Investment in subsidiaries</b>	<b>46,037,000,000</b>	<b>(23,263,740,130)</b>		<b>46,037,000,000</b>	<b>(25,498,869,564)</b>	
Kien Giang Trading Service Joint Stock Company	46,037,000,000	(23,263,740,130)	(*)	46,037,000,000	(25,498,869,564)	(*)
<b>Investment in associates</b>	<b>76,882,451,690</b>	-		<b>76,882,451,690</b>	-	
Kien Giang Foodstuff Canning Joint Stock Company	19,568,463,690	-	(*)	19,568,463,690	-	(*)
Kien Giang Book and Equipment Joint Stock Company	3,752,088,000	-	(*)	3,752,088,000	-	(*)
Petrolimex Kien Giang Company Limited	53,561,900,000	-	(*)	53,561,900,000	-	(*)
<b>Investment in other entities</b>	<b>11,673,949,011</b>	<b>(9,503,211,683)</b>		<b>11,673,949,011</b>	<b>(3,746,441,763)</b>	
Ngo Quyen Processing Export Joint Stock Company	3,244,164,000	(3,244,164,000)	(*)	3,244,164,000	(3,244,164,000)	(*)
Sai Gon Phu Quoc Joint Stock Company	7,555,491,328	(5,756,769,920)	(*)	7,555,491,328	-	(*)
Kien Giang Tour Joint Stock Company	502,277,763	(502,277,763)	(*)	502,277,763	(502,277,763)	(*)
Ha Tien 1 Cement Joint Stock Company	343,070,000	-	(*)	343,070,000	-	(*)
Sabeco Song Hau Trading Joint Stock Company	28,945,920	-	(*)	28,945,920	-	(*)
	<b>134,593,400,701</b>	<b>(32,766,951,813)</b>		<b>134,593,400,701</b>	<b>(29,245,311,327)</b>	

(\*) The Company does not have fair value information as at 31 December 2025 and at 01 January 2025 of these investments.

#### Subsidiary companies:

Kien Giang Trading Service Joint Stock Company: Trade and service business. The Company owns 4,603,700 shares, which is equivalent to 97.91% of charter capital.

#### Associates company:

- Kien Giang Foodstuff Canning Joint Stock Company: Production and export of canned aquatic products. The Company owns 775,603 shares, which is equivalent to 38.08% of charter capital.
- Kien Giang Book and Equipment Joint - Stock Company: Trading book and stationery business, the Company contributes 246,200 shares, which is equivalent to 20% of charter capital.
- Petrolimex Kien Giang Company Limited: Petroleum trading. The Company contributes VND 49,000,000,000 which is equivalent to 49% of charter capital.

## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

Movements of provision for long-term financial investments are as follow:

	31/12/2025 VND	01/01/2025 VND
As at 01/01/2025	(29,245,311,327)	(29,950,691,263)
Provision in year	(5,756,769,920)	-
Reversal of provision	2,235,129,434	705,379,936
<b>As at 31/12/2025</b>	<b>(32,766,951,813)</b>	<b>(29,245,311,327)</b>

### 5.13 Trade accounts payable

	31/12/2025		01/01/2025	
	Amount VND	Payment capability VND	Amount VND	Payment capability VND
<b><i>Payable to suppliers – other suppliers</i></b>				
Hoang Minh Nhat Joint Stock Company	37,669,999,000	37,669,999,000	-	-
My Chau Printing and Packaging Joint Stock Company	4,829,020,049	4,829,020,049	6,779,128,094	6,779,128,094
Long Hung Trading and Service Company Limited	7,274,788,950	7,274,788,950	26,977,474,870	26,977,474,870
Other suppliers (*)	16,217,461,489	16,217,461,489	24,761,692,552	24,761,692,552
	<b>65,991,269,488</b>	<b>65,991,269,488</b>	<b>58,518,295,516</b>	<b>58,518,295,516</b>

(\*) In which, the whole currency is USD 34,803.51 equivalent to VND 962,589,375.

### 5.14 Short-term advance from customers

	Original currency USD	31/12/2025 VND	01/01/2025 VND
<b><i>Advance from other customers</i></b>			
Kien Giang Agro-Forestry Product Joint Stock Company		19,315,252,483	19,315,252,483
Vinh Phat Investment Joint Stock Company		11,668,477,800	11,668,477,800
Varnavas	305,791.50	7,974,124,946	3,569,986,380
Vjrr Rice Corporation	288,360.00	7,519,563,720	-
Bbgm Rice Mill And Enterprices Corp	285,552.00	7,446,339,504	-
Other customers (*)		17,996,149,940	8,070,610,088
		<b>71,919,908,393</b>	<b>42,624,326,751</b>

(\*) In which, the whole currency is USD 621,018.70 equivalent to VND 16,194,304,640.



**5.15 Taxes and amounts payables/(receivable) to the Stage Budget**

	01/01/2025		Movement in the year			31/12/2025	
	Taxes Payable VND	Taxes Receivable VND	Payable VND	Other increase VND	Paid VND	Taxes Payable VND	Taxes Receivable VND
Value added tax	-	(1,206,209,834)	-	-	-	-	(1,206,209,834)
VAT on imported goods	-	-	-	-	(652,146,927)	-	(652,146,927)
Special consumption tax	168,501,054	-	-	-	-	168,501,054	-
Corporate income tax	-	(1,032,530,518)	5,896,660,618	1,788,657,800	(5,373,430,664)	1,279,357,236	-
Personal income tax	-	(2,701,191)	1,448,635,427	-	(1,242,193,778)	203,740,458	-
Natural resource tax	100,000,000	-	8,472,000	-	(8,472,000)	100,000,000	-
Land and housing taxes	-	-	4,394,799,556	-	(6,105,737,861)	-	(1,710,938,305)
Fees, charges, and other payables to the State	-	-	11,446,659	-	(11,446,659)	-	-
	<b>268,501,054</b>	<b>(2,241,441,543)</b>	<b>11,760,014,260</b>	<b>1,788,657,800</b>	<b>(13,393,427,889)</b>	<b>1,751,598,748</b>	<b>(3,569,295,066)</b>

Value added tax:

The Company paid value added tax payable under deduction. Value added tax rate was 0%, 5% and 10%.

Corporate income tax:

The Company is obliged to pay corporate income tax for taxable income at the rate of 20%.

Other taxes:

The Company declared and paid according to regulations.

## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

Corporate income tax ("CIT") payable for the year is estimated as follows:

	Year 2025 VND	Year 2024 VND
Accounting profit before tax	30,913,917,610	23,504,266,079
Adjustments to increase, decrease accounting profit before tax to determine taxable income:		
- Adjustments to increase	4,281,318,526	1,646,097,331
+ Expenses not deductible when calculating corporate income tax	4,281,318,526	1,646,097,331
- Income not subject to CIT	(13,134,964,273)	(6,369,727,000)
+ Dividends and profits to be distributed	(5,838,015,000)	(6,369,727,000)
+ Reversal of accrued expenses	(7,296,949,273)	-
<b>Taxable incomes</b>	<b>22,060,271,863</b>	<b>18,780,636,410</b>
Corporate income tax rate	20%	20%
<b>Current corporate income tax</b>	<b>4,412,054,373</b>	<b>3,756,127,282</b>
Adjustment of corporate income tax from previous years	1,484,606,245	17,733,600
<b>Total corporate income tax payable</b>	<b>5,896,660,618</b>	<b>3,773,860,882</b>

### 5.16 Short-term accrued expenses

	31/12/2025 VND	01/01/2025 VND
<b>Other payables - other organizations or individuals</b>		
Accrued of land rental expenses	-	7,323,031,224
Accrued export expenses	4,067,998,208	-
Accrued other expenses in advance	1,520,821,378	690,316,229
	<b>5,588,819,586</b>	<b>8,013,347,453</b>

### 5.17 Other current payables

	31/12/2025 VND	01/01/2025 VND
<b>Other payables - other organizations or individuals</b>		
State payables for Privatization	6,201,022,641	6,201,022,641
Kien An Phu Trading Company Limited - Other payables	1,840,915,227	1,840,915,227
Kien Giang Tour Joint Stock Company - Other payables	1,300,324,757	1,300,324,757
ECB Investment Development Company Limited - Other payables	17,505,778,615	16,711,262,630
Other parties - Other payables	1,673,207,828	1,841,902,737
	<b>28,521,249,068</b>	<b>27,895,427,992</b>

### 5.18 Short-term loans and finance lease liabilities

	31/12/2025		01/01/2025	
	Carrying amount VND	Payment capability VND	Carrying amount VND	Payment capability VND
<b>Short-term loans - other organizations</b>				
BIDV (1)	377,138,755,876	377,138,755,876	302,605,813,971	302,605,813,971
Vietcombank (2)	309,154,639,742	309,154,639,742	246,888,624,784	246,888,624,784
VIB Bank (3)	26,092,693,778	26,092,693,778	93,673,583,376	93,673,583,376
VPBank (4)	19,887,663,560	19,887,663,560	36,538,269,431	36,538,269,431
MB Bank (5)	47,016,276,889	47,016,276,889	39,418,011,360	39,418,011,360
	<b>779,290,029,845</b>	<b>779,290,029,845</b>	<b>719,124,302,922</b>	<b>719,124,302,922</b>



## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

(1) Loans from Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) under Credit Line Agreement No. 01/2025/679505/HĐTDHM dated July 09, 2025, with a total credit limit of VND 420,000,000,000. The purpose of the loan is to supplement the Company's working capital for its business and production activities. The loan term ranges from 3 to 5 months. As of December 31, 2025, the interest rates range from 4.6% to 6.5% per annum, and the Company's fixed assets secure the loan. The outstanding balance as of December 31, 2025, is VND 377,138,755,876.

(2) Loans from Joint Stock Commercial Bank for Foreign Trade of Vietnam under credit line agreements as follows:

- Credit Line Agreement No. 0083/25/0091/RG/DHOP dated 10 September 2025, with a total credit limit of VND 350,000,000,000. The loan purpose is to supplement the Company's working capital for its business and production activities. The loan term ranges from 3 to 5 months. As of 31 December 2025, the interest rates range from 5% to 6.4% per annum. The entity's fixed assets secure the loan. The outstanding balance as of 31 December 2025 is VND 107,237,680,448.

- Credit Line Agreement No. 0085/25/0361/RG/GAO dated September 10, 2025, with a total credit limit of VND 150,000,000,000. The loan purpose is to supplement working capital for the Company's rice production and business activities. The loan term ranges from 3 to 4 months. As of December 31, 2025, the interest rates range from 5.5% to 6.4% per annum, and the Company's fixed assets secure the loan. The outstanding balance as of December 31, 2025, is VND 68,196,161,849.

- Credit Line Agreement No. 0084/25/0341/RG/XDAU dated September 10, 2025, with a total credit limit of VND 350,000,000,000. The loan purpose is to supplement the Company's working capital for its petroleum production and business activities. The loan term ranges from 3 to 4 months. As of December 31, 2025, the interest rates range from 6% to 6.4% per annum, and the Company's fixed assets secure the loan. The outstanding balance as of December 31, 2025, is VND 133,720,797,445.

(3) Loans from Vietnam International Commercial Joint Stock Bank (VIB) under Credit Agreement No. 1048088.24 dated December 11, 2024, with a total credit limit of VND 300,000,000,000. The loan purpose is to supplement the Company's working capital for its production and business activities. The loan term is 4 months. As of December 31, 2025, the interest rates range from 5.5% to 6% per annum, and the Company's fixed assets secure the loan. The outstanding balance as of December 31, 2025, is VND 26,092,693,778.

(4) Loans from Vietnam Prosperity Joint Stock Commercial Bank (VPBank) under the Loan Agreement No. CLC-54437-01 dated August 20, 2025, with a total credit limit of VND 300,000,000,000. The loan purpose is to supplement the Company's working capital for its production and business activities. The loan term is 3 months. As of December 31, 2025, the interest rate is 6.5% per annum, and the Company's fixed assets secure the loan. The outstanding balance as of December 31, 2025, is VND 19,887,663,560.

(5) Loans from Military Commercial Joint Stock Bank (MB) under Credit Facility Agreement No. 288696.25.451.593971.TD dated March 28, 2025, with a total credit limit of VND 200,000,000,000. The loan purpose is to supplement the Company's working capital for its rice production, business, and canned food processing activities. The loan term is 6 months. As of December 31, 2025, the interest rates range from 5.55% to 7% per annum, and the Company's fixed assets secure the loan. The outstanding balance as of December 31, 2025, is VND 47,016,276,889.

Detail of short-term loan transaction in year is as follow:

	01/01/2025	Increase in year	Paid in year	31/12/2025
	VND	VND	VND	VND
Short-term loan from bank	719,124,302,922	5,036,916,431,662	(4,976,750,704,739)	779,290,029,845
	<b>719,124,302,922</b>	<b>5,036,916,431,662</b>	<b>(4,976,750,704,739)</b>	<b>779,290,029,845</b>

### 5.19 Bonus and welfare funds

	Year 2025	Year 2024
	VND	VND
As at 01/01	174,547,319	354,868,836
Increase by deduction from profits	1,817,648,624	1,978,858,483
Used in year	(1,463,242,000)	(2,159,180,000)
<b>As at 31/12</b>	<b>528,953,943</b>	<b>174,547,319</b>



## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

### 5.20 Owners' equity

#### 5.20.1 The table of equity fluctuation

	Owners' invested capital	Investment and development funds	Retained earnings	Total
	VND	VND	VND	VND
As at 01/01/2024	364,738,330,000	15,884,549,685	19,788,584,833	400,411,464,518
Profit in year	-	-	19,730,405,197	19,730,405,197
Setting up Bonus and welfare funds	-	-	(1,978,858,483)	(1,978,858,483)
Setting up fund	-	3,122,320,211	(3,122,320,211)	-
Bonuses for employees, executive management and other amounts	-	-	(3,745,256,239)	(3,745,256,239)
Dividends	-	-	(10,942,149,900)	(10,942,149,900)
<b>As at 31/12/2024</b>	<b>364,738,330,000</b>	<b>19,006,869,896</b>	<b>19,730,405,197</b>	<b>403,475,605,093</b>
As at 01/01/2025	364,738,330,000	19,006,869,896	19,730,405,197	403,475,605,093
Profit in year	-	-	25,017,256,992	25,017,256,992
Setting up Bonus and welfare funds	-	-	(2,367,648,624)	(2,367,648,624)
Setting up fund	-	2,273,223,373	(2,273,223,373)	-
Bonuses for employees, The Board of Executive and other amounts	-	-	(500,000,000)	(500,000,000)
Dividends	-	-	(14,589,533,200)	(14,589,533,200)
<b>As at 31/12/2025</b>	<b>364,738,330,000</b>	<b>21,280,093,269</b>	<b>25,017,256,992</b>	<b>411,035,680,261</b>



## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

### 5.20.2 Detail of owners' invested capital

	31/12/2025			01/01/2025		
	VND	Number of shares	Rate	VND	Number of shares	Rate
State capital contribution	178,865,780,000	17,886,578	49.04%	178,865,780,000	17,886,578	49.04%
Petrolimex Saigon Co., Ltd	91,184,590,000	9,118,459	25.00%	91,184,590,000	9,118,459	25.00%
Petrolimex Cantho Co., Ltd	50,839,130,000	5,083,913	13.94%	50,839,130,000	5,083,913	13.94%
Kien Giang Development Investment Fund	36,473,830,000	3,647,383	10.00%	36,473,830,000	3,647,383	10.00%
Other shareholders	7,375,000,000	737,500	2.02%	7,375,000,000	737,500	2.02%
	<b>364,738,330,000</b>	<b>36,473,833</b>	<b>100%</b>	<b>364,738,330,000</b>	<b>36,473,833</b>	<b>100%</b>

### 5.20.3 Shares

	31/12/2025	01/01/2025
Registered number of issued shares	36,473,833	36,473,833
Number of shares sold to the public		
- Ordinary shares	36,473,833	36,473,833
- Preferred shares	-	-
	<b>36,473,833</b>	<b>36,473,833</b>
Number of repurchased shares		
- Common shares	-	-
- Preferential shares	-	-
	-	-
Number of shares in circulation		
- Common shares	36,473,833	36,473,833
- Preferential shares	-	-
	<b>36,473,833</b>	<b>36,473,833</b>

Common shares' face value is VND 10,000/share.

### 5.20.4 Profit distribution

During the year, the Company distributed the 2024 retained earnings in accordance with Resolution No. 63/NQ-KTC-ĐHĐCĐ dated June 26, 2025, by the General Meeting of Shareholders as follows:

	VND
Dividends distributed to shareholders	14,589,533,200
Appropriation to Investment and Development Fund	2,273,223,373
Appropriation to Bonus and Welfare Fund	2,367,648,624
Appropriation to Bonus Fund for Managers	500,000,000
	<b>19,730,405,197</b>

### 5.21 Off balance sheet items

#### Foreign currencies

	31/12/2025	01/01/2025
- US Dollar (USD)	131,118.65	74,164.86
- Euro (EUR)	541.44	550.72

## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

### 6. ADDITIONAL INFORMATION TO ITEMS IN THE INCOME STATEMENT

#### 6.1 Revenue from sales of goods and services rendered

	Year 2025 VND	Year 2024 VND
<b>6.1.1 Total revenue</b>	<b>5,392,040,910,472</b>	<b>4,959,946,685,533</b>
<i>In which:</i>		
Revenue from sales of goods	5,380,232,586,902	4,950,384,226,348
Other revenue	11,808,323,570	9,562,459,185
<b>The revenue deductions</b>	<b>12,620,928,439</b>	<b>11,249,829,235</b>
<i>In which:</i>		
Trade discount	52,573,375	-
Sales allowances	73,790,922	308,218,037
Sales returns	12,494,564,142	10,941,611,198
<b>Net revenue</b>	<b>5,379,419,982,033</b>	<b>4,948,696,856,298</b>

#### 6.1.2 Revenues from sales and services rendered with the related parties

Transactions on sales and provision of services to related parties are presented in Notes 9.2.

#### 6.2 Cost of goods sold

	Year 2025 VND	Year 2024 VND
Cost of sales	5,148,816,606,281	4,753,750,706,406
Provision for devaluation of inventories	1,874,800,058	-
	<b>5,150,691,406,339</b>	<b>4,753,750,706,406</b>

#### 6.3 Financial income

	Year 2025 VND	Year 2024 VND
Interest income from banks	1,657,599,204	1,447,195,352
Dividends and profit shared	5,838,015,000	6,369,727,000
Foreign exchange gain	17,875,086,721	20,342,773,214
	<b>25,370,700,925</b>	<b>28,159,695,566</b>

#### 6.4 Financial expenses

	Year 2025 VND	Year 2024 VND
Interest expense	29,847,099,947	36,206,341,644
Foreign exchange	4,763,072,591	6,086,545,008
Reversal of provision for investment losses	3,521,640,486	(705,379,936)
	<b>38,131,813,024</b>	<b>41,587,506,716</b>



## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

### 6.5 Selling expenses

	Year 2025 VND	Year 2024 VND
Staff cost	29,992,011,890	25,158,573,662
Transportation cost	32,010,491,880	4,905,254,235
Export expenses	41,750,779,385	35,347,889,915
Other expenses	31,835,867,461	51,535,851,265
	<b>135,589,150,616</b>	<b>116,947,569,077</b>

### 6.6 General administrative expenses

	Year 2025 VND	Year 2024 VND
Staff cost	25,306,239,881	27,038,219,149
Depreciation cost	9,251,969,546	9,504,963,517
Other expenses	13,593,469,393	12,407,680,804
	<b>48,151,678,820</b>	<b>48,950,863,470</b>

### 6.7 Other income

	Year 2025 VND	Year 2024 VND
Income from sale of fixed assets	109,545,454	3,893,374,468
<i>In which:</i>		
<i>Recovery value from liquidation of fixed assets</i>	109,545,454	9,488,501,683
<i>Fixed asset liquidation cost</i>	-	(5,595,127,215)
Income from sale support, compensation for breach of contract	-	3,995,704,815
Other incomes	1,020,228,063	163,602,476
	<b>1,129,773,517</b>	<b>8,052,681,759</b>

### 6.8 Other expenses

	Year 2025 VND	Year 2024 VND
Penalties for late payment and administrative violations	1,880,513,530	-
Compensation of contract expenses	527,131,450	160,365,873
Other expenses	34,845,086	7,956,002
	<b>2,442,490,066</b>	<b>168,321,875</b>

**6.9 Production cost according to factors**

	Year 2025 VND	Year 2024 VND
Cost of raw materials	816,347,433,106	877,460,281,666
Staff cost	96,322,974,570	98,927,054,725
Depreciation cost	20,061,043,764	21,029,457,523
Outside services rendered	92,240,283,330	76,768,634,992
Other costs	39,895,015,599	39,733,859,062
	<b>1,064,866,750,369</b>	<b>1,113,919,287,968</b>

**6.10 Earnings per share**

Information on dividends is presented in the consolidated financial statements.

**7. ADDITIONAL INFORMATION TO ITEMS IN THE CASH FLOW**

**7.1 Proceeds from loans**

	Year 2025 VND	Year 2024 VND
Proceeds from borrowings under normal contract	5,036,916,431,662	4,843,762,570,504

**7.2 Repayment of borrowings**

	Year 2025 VND	Year 2024 VND
Cash repayment of loans from borrowings under normal contract	4,976,750,704,739	4,811,310,301,605

**8. FINANCIAL INSTRUMENTS**

The Company may have financial assets such as trade receivables and other receivables, other long-term investments cash and short-term deposits that arise directly from the operations of the company. Financial liabilities of the Company mainly consist of loans, trade payables and other payables. The main purpose of these financial liabilities is to gather the financial resources to serve the activities of the Company.

The Company incurs from market risk, credit risk and liquidity risk.

Operational risk management is indispensable operations for the entire business operations of the Company. The company has not implemented measures to prevent this risk due to lack of a market to purchase financial instruments.

Board of General Directors considered and uniformly applied policies to manage each of these risks are summarized below:

**i Market risk**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk has four types of risk: interest rate risk, currency risk, goods price risk and other price risk, such as share price risk.



## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

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### ***Interest rate risk***

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Market risk for changes in interest rates of the Company primarily correlates to cash, short term deposits, bonds, and loans of the Company.

The Company manages interest rate risk by analyzing the competitive situation in the market to acquire beneficial interest for company's purposes, but still remain within the limits of their risk management.

### ***Foreign currency risk***

The Company bears the risk of exchange rate due to fluctuation in fair value of future cash flows of a financial instrument according to changes in exchange rates. The Company is exposed to the risk of exchange rate changes directly related to its business operations.

The Company has foreign exchange risk from the purchase, sale and borrowings denominated in other currencies, which are different from the accounting currency of the Company. The Company manages foreign currency risk by considering the current market situation and expected when the Company plans to buy and sell in foreign currency in the future.

### ***Credit risk***

Credit risk is the risk that one party of a financial instrument or contract not performing its obligations, resulting in financial losses. The Company has credit risk from its operating activities (primarily for trade receivables account), and from its financial activities, including bank deposits, foreign exchange transactions and the other financial instruments.

### ***Trade receivables***

The Company regularly keeps track of the receivables, which is not yet collected. For big customers, the Company considered the decline in the credit quality of each customer at the reporting date. The Company seeks the way to remained the tight control of the receivables and arranging credit control staff to minimize credit risk. On this basis and the trade receivables of the Company related to various customers, credit risk is not significantly concentrated in a certain customer.

### ***Cash in bank***

The Company mainly maintained deposit balances at well-known banks in Vietnam. Credit risk of the deposit balances at banks is managed by the treasury department of the Company policies. The maximum credit risk of the Company for the items on the balance sheet at the end of the financial year is the value book presented in Notes 5.1. The Company found that the level of concentration of credit risk on bank deposits is low.

## **ii Liquidity risk**

Liquidity risk is the risk that the Company will encounter difficulties in implementing their financial obligations due to lack of funds. Liquidity risk of the Company mainly arises from maturity mismatches of financial assets and financial liabilities.

## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

The Company minimizes the liquidity risk by maintaining an amount of cash and cash equivalents and bank loans at a level that Board of General Directors believes it is sufficient to meet the company's operations and minimize the risks due to the volatility of cash flows. The table below summarizes the maturity of the financial liabilities of the Company based on expected payments on undiscounted basic contracts:

	Less than 1 year	From 1 year to 5 years	Total
	VND	VND	VND
<b>As at 31 December 2025</b>			
Loans and debts	779,290,029,845	-	779,290,029,845
Trade payables	65,991,269,488	-	65,991,269,488
Other Payables and accrued expenses	34,110,068,654	-	34,110,068,654
	<b>879,391,367,987</b>	<b>-</b>	<b>879,391,367,987</b>
<b>As at 01 January 2025</b>			
Loans and debts	719,124,302,922	-	719,124,302,922
Trade payables	58,518,295,516	-	58,518,295,516
Other Payables and accrued expenses	35,908,775,445	-	35,908,775,445
	<b>813,551,373,883</b>	<b>-</b>	<b>813,551,373,883</b>

### Collaterals

The Company used fixed assets and inventories to secure its loan at banks at 31 December 2025 and 01 January 2025 (refer to notes 5.7, 5.9 and 5.10).

### Fair values and carrying amounts

	Carrying amount		Fair value	
	31/12/2025	01/01/2025	31/12/2025	01/01/2025
	VND	VND	VND	VND
<b>Financial assets</b>				
Trade receivables	220,989,020,144	106,455,500,894	220,915,389,680	105,943,991,430
Other receivables	15,658,085,386	18,000,279,493	15,658,085,386	18,000,279,493
Available-for-sales financial assets				
Investments in equity of other companies	29,179,727,626	68,385,211,641	29,179,727,626	68,385,211,641
Cash and cash equivalents	22,392,638,564	33,424,491,496	22,392,638,564	33,424,491,496
	<b>288,219,471,720</b>	<b>226,265,483,524</b>	<b>288,145,841,256</b>	<b>225,753,974,060</b>
<b>Financial liabilities</b>				
Loans and debts	779,290,029,845	719,124,302,922	779,290,029,845	719,124,302,922
Trade payables	65,991,269,488	58,518,295,516	65,991,269,488	58,518,295,516
Other payable	34,110,068,654	35,908,775,445	34,110,068,654	35,908,775,445
	<b>879,391,367,987</b>	<b>813,551,373,883</b>	<b>879,391,367,987</b>	<b>813,551,373,883</b>

The fair value of the financial assets and liabilities was not officially assessed and determined as at 31 December 2025 and 01 January 2025. However, it is Board of General Directors' assessment that the fair values of these financial assets and liabilities are not materially different from their carrying amount at the balance sheet date.



**9. OTHER INFORMATION**

**9.1 Transactions and balances with related parties**

The related parties with the Company include key management members, the individuals involved with key management members and other related parties.

The key management members include members of the Board of Management, Board of Supervisors and the Board of General Directors. Individuals associated with key management members are close members in the family of key management members.

The sale and services rendered transactions with key management members and individuals related to key management members don't occur.

Income of key management members:

	Year 2025 VND	Year 2024 VND
<b>Salary and bonus</b>	<b>4,831,812,291</b>	<b>5,851,544,145</b>
In which:		
<b>The Board of Management</b>	<b>3,213,592,211</b>	<b>3,946,466,211</b>
Mr. Nguyen Thanh Tung	670,555,450	886,508,196
Mr. Vo Van Tan	78,808,696	53,608,696
Mr. Pham Van Hoang	277,893,436	773,423,271
Mr. Nguyen Duy An (Concurrent Vice General Director)	586,318,761	688,033,320
Mr. Vo Thai Son	106,640,954	47,608,696
Ms. Vo Thi Huong Giang (Concurrent Vice General Director)	586,318,761	688,033,320
Mr. Phung Phuong Quang	107,608,696	47,608,696
Mr. Trinh Quoc Viet	107,608,696	47,608,696
Mr. Dang Van Lanh (Concurrent General Director)	633,038,761	714,033,320
Mr. Dang Hong Toan	58,800,000	-
Mr. Pham Ngoc Tan	967,742	-
<b>Board of Supervisors</b>	<b>1,065,901,319</b>	<b>1,191,044,614</b>
Ms. Nguyen Thi Bach Duong	511,318,761	673,033,320
Mr. Tran Cong Tam	66,739,130	30,739,130
Ms. Ly Thu Diem	66,158,485	30,739,130
Mr. Tran Huu Nghi	66,739,130	30,739,130
Mr. Vo Chi Cong	354,365,168	425,793,904
Mr. Nguyen Van Thong	580,645	-
<b>Board of General Directors</b>	<b>552,318,761</b>	<b>714,033,320</b>
Mr. Nguyen Thanh Cong	552,318,761	714,033,320

**9.2 Transactions and balances with other related parties**

**Main transactions with the related parties:**

Related Company	Year 2025 VND	Year 2024 VND
Petrolimex Cantho Co., Ltd		
- Purchases of goods	2,318,463	558,976,370
Petrolimex Saigon Co., Ltd		
- Purchases of goods	9,747,070,744	18,582,704,576
Petrolimex Kien Giang Company Limited		
- Purchases of goods	4,274,669,452	28,221,947,024
- Selling goods	186,894,021	-
- Dividends received	1,960,000,000	1,960,000,000
- Land rental revenue	503,203,125	-
Kien Giang Foodstuff Canning Joint Stock Company		
- Dividends received	3,878,015,000	3,877,991,000
Kien Giang Book and Equipment Joint Stock Company		
- Selling goods	-	24,388,997
- Purchases of goods	33,024,290	17,888,711
- Dividends received	492,400,000	492,424,000
Kien Giang Trading Service Joint Stock Company		
- Assets lease	258,727,252	327,272,736
- Selling goods	64,270,237	89,547,274
- Purchases of goods	604,691,157	508,093,648
- Proceeds from capital contributions	75,000,000	-
Sai Gon Phu Quoc Joint Stock Company		
- Purchases of goods	2,499,996	-

**Balance of receivables and payables with key members:**

Related Company	31/12/2025 VND	01/01/2025 VND
Petrolimex Kien Giang Company Limited		
- Trade receivables	180,800,000	-
Kien Giang Trading Service Joint Stock Company		
- Other receivables	10,147,743,339	10,433,943,339
Kien Giang Book and Equipment Joint Stock Company		
- Dividends receivable	-	492,400,000
Kien Giang Foodstuff Canning Joint Stock Company		
- Dividends receivable	3,878,015,000	3,878,015,000
Petrolimex Saigon Co., Ltd		
- Advances to suppliers	237,654,000	357,610,000



### 9.3 Segment reporting

Segment information has been presented for reporting financial information by line of business and by geographical area.

#### Segment information by line of business

The Company operates producing, trading and processing.

#### Segment information by geographical area

The Company's main business is export and domestic activities.

Year 2025	Export activities VND	Domestic activities VND	Total VND
Net revenue	1,859,367,086,007	3,520,052,896,026	5,379,419,982,033
Allocation expenses	(1,780,308,305,191)	(3,370,383,101,148)	(5,150,691,406,339)
<b>Income segment</b>	<b>79,058,780,816</b>	<b>149,669,794,878</b>	<b>228,728,575,694</b>
Unallocated expenses			(183,740,829,436)
Financial income			25,370,700,925
Financial expenses			(38,131,813,024)
Other income			1,129,773,517
Other expenses			(2,442,490,066)
<b>Accounting profit before tax</b>			<b>30,913,917,610</b>
Current corporate income tax expense			(5,896,660,618)
Deferred corporate income tax expense			-
<b>Net profit after CIT</b>			<b>25,017,256,992</b>
<b>As at 31/12/2025</b>			
<b>Assets and liabilities</b>			
Segment assets	156,974,535,354	63,940,854,326	220,915,389,680
Unallocated assets			1,168,795,259,329
<b>Total assets</b>			<b>1,389,710,649,009</b>
Unallocated liabilities			978,674,968,748
<b>Total liabilities</b>			<b>978,674,968,748</b>

Year 2024	Export activities VND	Domestic activities VND	Total VND
Net revenue	1,519,468,046,800	3,429,228,809,498	4,948,696,856,298
Allocation expenses	(1,459,610,986,606)	(3,294,139,719,800)	(4,753,750,706,406)
<b>Income segment</b>	<b>59,857,060,194</b>	<b>135,089,089,698</b>	<b>194,946,149,892</b>
Unallocated expenses			(165,898,432,547)
Financial income			28,159,695,566
Financial expenses			(41,587,506,716)
Other income			8,052,681,759
Other expenses			(168,321,875)
<b>Accounting profit before tax</b>			<b>23,504,266,079</b>
Current corporate income tax expense			(3,773,860,882)
Deferred corporate income tax expense			-
<b>Net profit after CIT</b>			<b>19,730,405,197</b>
<b>As at 31/12/2024</b>			
<b>Assets and liabilities</b>			
Segment assets	80,148,416,066	25,795,575,364	105,943,991,430
Unallocated assets			1,176,407,597,916
<b>Total assets</b>			<b>1,282,351,589,346</b>
Unallocated liabilities			878,707,503,644
<b>Total liabilities</b>			<b>878,707,503,644</b>

#### 9.4 Post balance sheet events

There have been no significant events occurring after the balance sheet dated 31 December 2025 which would require adjustments or disclosures to be made in the financial statements.

  
HUYNH KIM OANH  
Preparer

  
LE THI THUY  
Chief Accountant

  
DANG VAN LANH  
General Director  
An Giang, 12 March 2026

