

**KIEN HUNG JOINT STOCK  
COMPANY VN**

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

Ref. No.: *KHS-COM-OD12/2025*  
Re: *Explanation of Consolidated Financial  
Statements for 2024*

*Kien Giang, March 19th, 2025*

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

1. Issuer's name : **KIEN HUNG JOINT STOCK COMPANY VN**

- Stock symbol : KHS

- Address : Lot B4-B5, the 1<sup>st</sup> street, Thanh Loc Industrial Zone, Thanh Loc Commune ,  
Chau Thanh District, Kien Giang Province, Vietnam

- Phone number : 02973 838 009

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

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

Information disclosure type:  Periodic  Unusual  24h  On request

2. Information disclosure content:

**Explanation of Consolidated Financial Statements for 2024**

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

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

**\* Attached document:**

*Explanation of Consolidated Financial  
Statements for 2024.*

**ORGANIZATION REPRESENTATIVE  
Authorized Information Disclosure Person**



**Nguyen Ngoc Anh**

No: 04/2025/KH-CBTT

“Re: Explanation of business results  
according to audited Consolidated  
Financial Statements for 2024”

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

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

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

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

**Information disclosure content:** Explanation of the difference in the after-tax profit figures in the audited Consolidated Profit and loss Statement for 2024 from 10% or more compared to the same period in 2023.

Consolidated profit comparison table for 2024 and 2023:

Indicator	Code	Reporting period		Difference	Proportion (%)
		2024	2023		
<b>1. Revenues from sales and services rendered</b>	<b>01</b>	<b>663,286,490,188</b>	<b>704,730,852,678</b>	<b>(41,444,362,490)</b>	<b>(5.88)</b>
2. Revenue deductions	02	5,758,209,036	406,725,813	5,351,483,223	1,315.75
<b>3. Net revenues from sales and services rendered</b>	<b>10</b>	<b>657,528,281,152</b>	<b>704,324,126,865</b>	<b>(46,795,845,713)</b>	<b>(6.64)</b>
4. Cost of goods sold	11	579,547,884,517	665,273,250,316	(85,725,365,799)	(12.89)
<b>5. Gross profits from sales and services rendered</b>	<b>20</b>	<b>77,980,396,635</b>	<b>39,050,876,549</b>	<b>38,929,520,086</b>	<b>99.69</b>
6. Financial income	21	2,331,801,775	4,634,469,152	(2,302,667,377)	(49.69)



7. Financial expenses	22	17,390,959,365	20,807,532,216	(3,416,572,851)	(16.42)
+ Including: Interest expenses	23	12,992,528,337	16,358,552,658	(3,366,024,321)	(20.58)
8. Profit/(loss) in joint ventures and associates	24	-	-	-	
9. Selling expenses	25	12,242,063,820	14,233,263,359	(1,991,199,539)	(13.99)
10. General and administration expenses	26	15,922,222,278	17,881,768,573	(1,959,546,295)	
<b>11. Net profits from operating activities</b>	<b>30</b>	<b>34,756,952,947</b>	<b>(9,237,218,447)</b>	<b>43,994,171,394</b>	
12. Other income	31	919,376,261	1,499,095,189	(579,718,928)	(38.67)
13. Other expenses	32	18,591,495,480	2,474,042,585	16,117,452,895	651.46
<b>14. Net other profits</b>	<b>40</b>	<b>(17,672,119,219)</b>	<b>(974,947,396)</b>	<b>(16,697,171,823)</b>	
<b>15. Net accounting profit before tax</b>	<b>50</b>	<b>17,084,833,728</b>	<b>(10,212,165,843)</b>	<b>27,296,999,571</b>	
16. Current corporate income tax expenses	51	-	57,792,585		
17. Deferred corporate income tax expenses	52	-	(57,792,585)		
<b>18. Profits after corporate income tax</b>	<b>60</b>	<b>17,084,833,728</b>	<b>(10,212,165,843)</b>	<b>27,296,999,571</b>	
19. Profit after tax attributable to shareholders of the parent	61	25,671,759,909	1,089,066,186	24,582,693,723	2,257.23
20. Profit after tax attributable to non-controlling interests	62	(8,586,926,181)	(11,301,232,029)	2,714,305,848	24.02
<b>21. Basic earnings per share</b>	<b>70</b>	<b>1,953</b>	<b>5</b>	<b>1,948</b>	<b>38,960</b>
<b>22. Diluted earnings per share</b>	<b>71</b>	<b>1,953</b>	<b>5</b>	<b>1,948</b>	<b>38,960</b>

Profit after tax in 2024 according to the Consolidated Financial Statements of the parent company increased compared to the same period in 2023. Reasons as follows:

- The parent company's separate profit changed from loss to profit compared to the same period in 2023, (refer to Explanation of business results figures on the 2024 Separate Financial Statement)



- Profit of Subsidiary (AOKI Seafood Co., Ltd.) in 2024 decreased loss compared to the same period in 2023.

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

- AOKI Seafood Company Limited, has had the Decision to Open Bankruptcy Proceedings of the People's Court of Kien Giang Province No. 01/2024/QD-MTTTPS, dated January 31, 2024. In 2024, the loss of AOKI Seafood Company Limited, mainly consisted of interest expenses, depreciation of fixed assets, and differences due to revaluation of bank loans in foreign currency (USD), other fixed costs...
- Below is detailed information on the 2024 business performance results of the subsidiary - Aoki Seafood Company Limited:

Items	Code	Reporting period		Difference	Proportion (%)
		2024	2023		
1. Revenues from sales and services rendered	1	115,870,371	74,928,445,920	(74,812,575,549)	(99.85)
2. Revenue deductions	2				
3. Net revenues from sales and services rendered	10	115,870,371	74,928,445,920	(74,812,575,549)	(99.85)
4. Cost of goods sold	11	890,350,474	86,961,806,081	(86,071,455,607)	(98.98)
5. Gross profits from sales and services rendered	20	(774,480,103)	(12,033,360,161)	11,258,880,058	93.56
6. Financial income	21	20,242	804,493,764		
7. Financial expenses	22	3,790,035,066	3,785,130,029	4,905,037	0.13
+ Including: Interest expenses	23	2,407,637,145	2,465,463,860	(57,826,715)	(2.35)
8. Profit/(loss) in joint ventures and associates	24				
9. Selling expenses	25	53,568,340	4,166,777,938	(4,113,209,598)	(98.71)
10. General and administration expenses	26	574,990,734	3,317,196,806	(2,742,206,072)	(82.67)
11. Net profits from operating activities {30 = 20 + (21-22)-(25+26)}	30	(5,193,054,001)	(22,497,971,170)	17,304,917,169	76.92
12. Other income	31	10,185,185			
13. Other expenses	32	12,341,470,328	565,767,665	11,775,702,663	2,081.37

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14. Net other profits (40 = 31 - 32)	40	(12,331,285,143)	(565,767,665)	(11,765,517,478)	(2,079.57)
15. Net accounting profit before tax (50 = 30 + 40)	50	(17,524,339,144)	(23,063,738,835)	5,539,399,691	24.02
16. Current corporate income tax expenses	51				
17. Deferred corporate income tax expenses	52				
18. Profits after corporate income tax (60=50 - 51 - 52)	60	(17,524,339,144)	(23,063,738,835)	5,539,399,691	24.02

Above is the explanation of Kien Hung Joint Stock Company VN about the reasons leading to the increase in profit in 2024 business results compared to the same period in 2023.

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

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

Sincerely thank you . /.

Recipient:  
- As above;  
- Archived: BOD office

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INFORMATION**



*(Handwritten signature in blue ink)*



**NGUYEN NGOC ANH**