

No. *111* /XNK-CBTT

An Giang, April *15*. 2025.

PERIODIC INFORMATION DISCLOSURE

To: - **The State Securities Commission;**
- **The Ho Chi Minh City Stock Exchange.**

1. Name of organization: AN GIANG IMPORT-EXPORT COMPANY
 - Stock symbol: **AGM**
 - Address: No 01, Ngo Gia Tu Str, My Long Ward, Long Xuyên City, An Giang Province.
 - Tel: 0296. 3844 669 - 9999 999 Fax: 0296.3843 239.
 - E-mail: info@angimex.com

2. Contents of disclosure:

Annual Report 2024

3. This information was published on the An Giang Import-Export Company's website on April *15*, 2025, as in the link: <http://www.angimex.com.vn>

We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.

Attached documents: Annual Report 2024 *ndevet*

**LEGAL REPRESENTATIVE
GENERAL DIRECTOR** *ndevet*

Recipients:

- As above
- Archived: Office, Authorized person to disclose information



Lương Đức Tâm



ANNUAL REPORT 2024

AN GIANG IMPORT - EXPORT COMPANY

April 2025



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Part 1

GENERAL INFORMATION

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SINCE
1976

AN GIANG IMPORT - EXPORT COMPANY



Overview

- **Trade name** An Giang Import-Export Company
- **Certificate of Business Registration** No. 1600230737, initially registered on Dec 27, 2007 and amended for the 29th time on Oct 21, 2024.
- **Charter capital** 182.000.000.000 VND
- **Owner's Equity** 182.000.000.000 VND
- **Address of head office** 01, Ngo Gia Tu Street, My Long Ward, Long Xuyen City, An Giang Province, Vietnam.
- **Telephone** 0296 999 9999 - 0296 384 2625
- **Website** www.angimex.com.vn
- **Stock symbol** AGM



History and Development

1976 - 1992

- 1976** An Giang Foreign Trade Company was established under Decision No. 73/QĐ-76 issued by the People's Committee of An Giang Province on July 23, 1976.
- 1979** Renamed as An Giang Import-Export Union Company, headquartered in Long Xuyen Town, An Giang Province.
- 1982** Established a Freight Forwarding Station in Ho Chi Minh City.
- 1988** Renamed as An Giang Import-Export Union of Companies.
Granted permission by the Ministry of Foreign Economic Relations to export rice directly, opening significant opportunities for the company to integrate into the global market
- 1991** Formed a joint venture Angimex-Kitoku with Japanese company Kitoku Shinryo, specializing in producing and exporting Japonica rice and high-quality rice.
- 1992** Renamed as An Giang Import-Export Company.

1998 - 2011

- 1998** Became an authorized dealer of Honda Vietnam in 1998, specializing in the sale of motorcycles and spare parts.
- 2006** Established the second authorized dealership in 2000 and the third in 2006
- 2007** Partnered with Satra, Saigon Co.op, and Afiex to establish Saigon – An Giang Co., Ltd. (Sagico), launching the first modern supermarket in An Giang.
- 2008** Converted to a joint-stock company with charter capital of VND 58 billion on January 1, 2008
Established the Safe Rice Mill, introducing the Jasmine Chau Phu rice brand in collaboration with Angimex and Saigon Co.op.
Launched the Honda Angimex Service and Maintenance Center
- 2009** Introduced two rice brands, An Gia and Muc Dong, to the domestic market.
Developed two support tools for farmers: the Rice Production Efficiency Software and the Raw Rice Purchase Price SMS Service.
- 2010** Completed the Rice Storage, Fresh Paddy Drying, and Milling Project in Vong Dong Commune, Thoai Son District, An Giang (Ba The Workshop) and converted the Safe Rice Mill into the Safe Rice Production and Trading Enterprise
Introduced the Honda Angimex Trade-in Program for exchanging old motorcycles for new ones.
Became the exclusive distributor of Dasvila biological products in An Giang.
- 2011** Increased charter capital to VND 174.855 billion through a bonus share issuance in February 2011.
Further increased charter capital to VND 182 billion through an Employee Stock Ownership Plan (ESOP) in April 2011.
Became the first company licensed by the Ministry of Industry and Trade under Government Decree 109 for meeting conditions to export rice.
Opened the Angimex Trade and Service Store in Thoai Son District, An Giang Province.
Broke ground on the Angimex Binh Thanh Rice Processing Complex in Thoai Son District, An Giang Province.
Opened the newly constructed headquarters at 01 Ngo Gia Tu, Long Xuyen City, An Giang Province.
Expanded business operations to include seed rice production and trading, and pesticide production & trading.

2012 -2014

- 2012** Completed the Rice Storage, Fresh Paddy Drying, Milling, and Finished Product Production Project in Binh Thanh Commune, Thoai Son District, officially operational since April 2012.
Opened the Angimex Rice Store in Long Xuyen City
Listed on the Ho Chi Minh Stock Exchange (HOSE) under the stock symbol AGM, with a charter capital of VND 182 billion.
- 2013** Broke ground on the Motorcycle Business, Maintenance, and Repair Center in My Thoi Ward, Long Xuyen City, An Giang.
- 2014** Opened the Angimex Trade and Service Center in My Thoi Ward, Long Xuyen City, An Giang.
Started construction of the Da Phuoc Rice Processing Plant in Da Phuoc Commune, An Phu District, An Giang.

2015 -2019

- 2015** The Da Phuoc Rice Processing Plant began operations in July 2015.
The Internal Training Department of the Angimex Trade and Service Center was certified by Honda Vietnam as an official Honda Training Center in September 2015.
Broke ground on the Angimex Chau Doc Trade and Service Store in September 2015.
- 2016** Opened the Angimex Trade and Service Center in Vinh My Ward, Chau Doc City, An Giang Province.
Celebrated the company's 40th anniversary in July 2016.
- 2018** Opened the Angimex Chau Thanh Trade and Service Store on August 31, 2018, and the Angimex Chau Phu Trade and Service Store on November 30, 2018.
Opened A-Store Ung Van Khiem on November 10, 2018, and A-Store Nguyen Huu Canh on Dec 15, 2018.
- 2019** Opened A-Store Nguyen Trai on November 16, 2019.
Dong Thap Agricultural Development Services Joint Stock Company (Dasco) became a subsidiary of Angimex as of January 01, 2019.

2020 - Present

- 2020** Establishment of Angimex Subsidiaries
- Angimex Food Co., Ltd.
- Angimex Trade and Service Co., Ltd.
- Converted Dasco from a joint-stock company to a single-member limited liability company.
- 2021** Celebrated the company's 45th anniversary in July 2021.
- Established Angimex Food Processing Co., Ltd., a 100% Angimex-owned subsidiary.
- Invested in Louis Angimex Trading Co., Ltd. (a joint venture company).
- Transferred part of its stake in Angimex Furious Co., Ltd., making it an affiliated company.
- 2022** Establishment of 100% Angimex-owned subsidiaries:
- Angimex High-Tech Agricultural Services Co., Ltd.
- Angimex Green Era Co., Ltd.
- Reacquired a stake in Angimex Furious Co., Ltd., making it a subsidiary with a 70% ownership.
- 2023** Successfully produced fragrant rice from the BL9 variety (a new variety in partnership with Bac Lieu Province) and launched the Lúa Tôm Rice product.
- 2024** Invested an additional VND 20,350 billion in Angimex Rice Co., Ltd. and approved the conversion of this subsidiary into a joint-stock company.



Awards and Achievements

2022 - 2023 - 2024

Vietnam High-quality Goods



Voted by consumers

2022

Enterprise for Workers in 2022

An Giang Provincial People's

Enterprise with Significant Contributions to the Development of An Giang Province in 2022

Committee

2020

Reputable Export Enterprise in 2020

Ministry of Industry and Trade

Reputable Export Enterprise for the 2015 – 2020 period

An Giang Provincial People's Committee

Vietnam High-quality Goods for the 2020 & 2021

Voted by consumers

2018 - 2017 - 2016 - 2015 - 2014 - 2013

Vietnam High-quality Goods



Voted by consumers

2008 - 2012

- The first enterprise in the country to be granted a certificate of eligibility for rice export business in 2011.
- Reputable Export Enterprise from 2008 to 2011.
- Recognized as an Outstanding Cultural Standard Unit in 2009.
- Enterprise with Outstanding Achievements in Occupational Safety and Hygiene in 2010.
- Top 500 Vietnam Brands in 2010.
- Recognized for Significant Contributions to Investment, Production, and Business Activities, Contributing to Local Socioeconomic Development in 2008.
- Outstanding Enterprise of 2008
- Excellent Enterprise in 2009, 2010, and 2011
- Certified Cultural Standard Unit in 2008, 2009, 2010, and 2011
- Recognized for Significant Contributions to the "For the Poor" Fund of An Giang Province in 2010.
- Certificate of Merit for "Implementing the Cultural Life Development Program for Employees" in 2009.
- Ranked 180th in 2010 and 146th in 2011 in the Top 1000 Largest Corporate Income Tax Payers in Vietnam
- Top 500 Largest Enterprises in Vietnam – VNR 500 in 2008, 2009, and 2011.
- Gold Cup for Reputable Export Business in Vietnam's Rice Industry in 2011.

Ministry of Industry and Trade

(VGCL)

Department of Work Safety

(VUSTA)

An Giang Provincial People's

Committee

An Giang Provincial Labor Federation

Announced by Vietnam Report

Organizing Committee of the 2nd Vietnam Rice Festival

Before 2008 (Before equitization)

- A company with outstanding achievements in exports, high export revenue, strong growth, and significant labor attraction in 2005.
- Reputable Export Enterprise in 2006 and 2007
- Certificate of Merit from the Ministry of Finance in 2006
- Recognized for Excellent Tax Policy Compliance in 2007
- Certificate of Merit for Contributions to the High-Quality Rice Production Movement in 2005
- Awarded the Excellent Emulation Flag in 2005
- Cultural Enterprise of 2006
- Outstanding Strong Grassroots Trade Union in 2005 and 2007
- Recognized for Outstanding Achievements in the Green, Clean, and Safe Workplace Movement in 2006
- Top 500 Largest Enterprises in Vietnam in 2007

Ministry of Trade

Ministry of Industry and Trade

Ministry of Finance

General Department of Taxation

An Giang Provincial People's
Committee

An Giang Provincial Labor Federation

Announced by Vietnam Report



Labor Medal and Certificate

- Labor Medal, Third Class (1983)
- Labor Medal, Second Class (1985)
- Labor Medal, First Class (1995)
- Independence Medal, Third Class (2004)



Scope of Business and Markets

Food Industry

(production, processing, and food trading).



Trade and Services Industry

(motorbike trading, spare parts, and motorbike services, etc.).



High-Tech Agriculture Industry

(production and trading of rice seeds, fertilizers, plant protection chemicals, and agricultural services, etc.).



Markets

Food Industry

Domestic Market: Supplying the local market with high-quality rice products that meet food safety standards and the “green, clean” criteria through distribution channels, Angimex’s dealer network, retail stores, and nationwide supermarket and convenience store chains. Additionally, Angimex strives to become a key supplier of raw materials for manufacturers of rice-based products such as cakes, noodles, pho, porridge, as well as renowned beer producers.

Export Market: Maintaining a strong presence in traditional export markets such as Asia and Africa, Angimex continues to expand into high-demand markets, including Europe (EU), the United States, the Middle East (UAE), and various other countries.

Trade and Services Industry

The company has invested capital in Angimex Furious Co., Ltd., which currently operates 3 HEAD stores authorized by Honda Vietnam, 1 Wing Service center, 6 Trade & Service stores, and 1 motorbike care center located across districts, towns, and cities in An Giang Province.

High-Tech Agriculture Industry

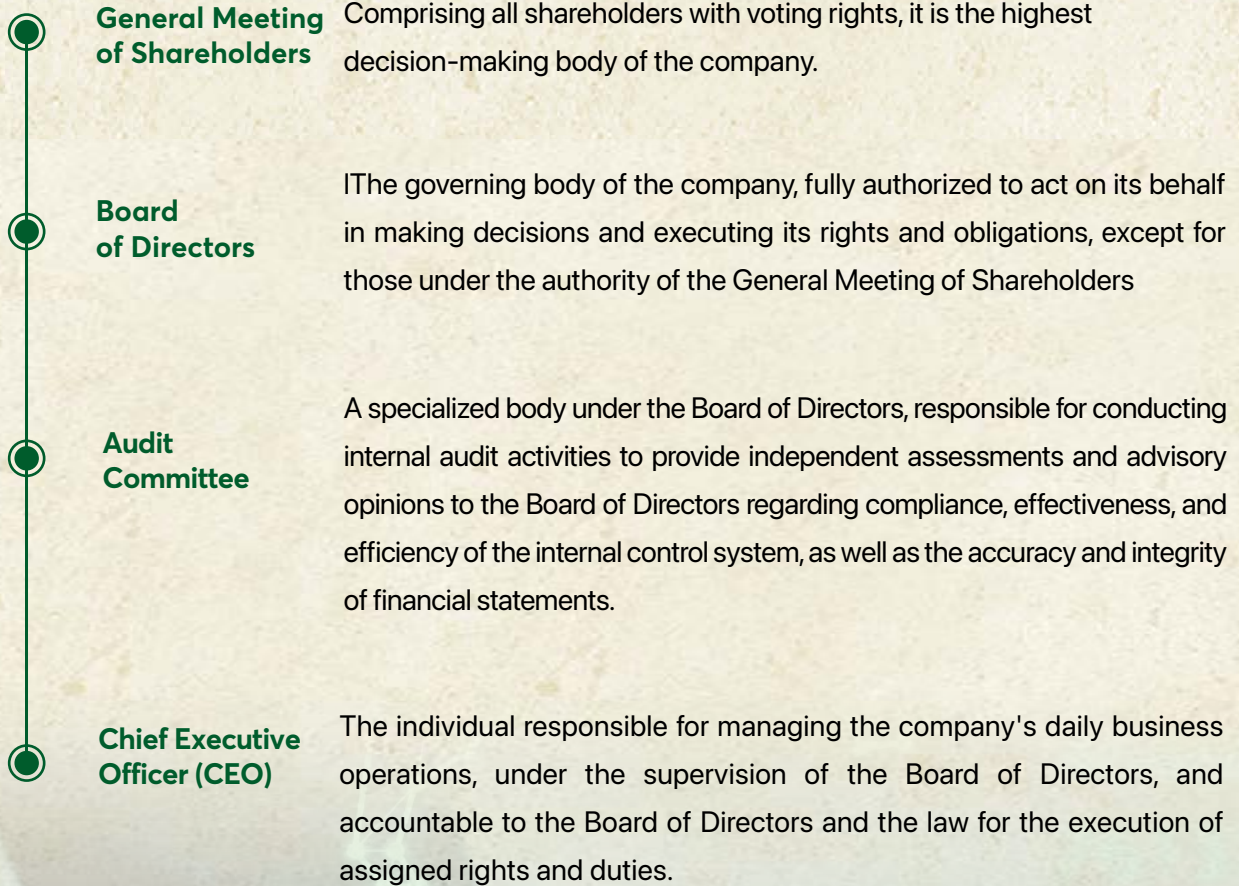
Rice seeds, fertilizers, and plant protection products: Primarily consumed in the Mekong Delta provinces.

Agricultural support services: Provided for Angimex’s raw material regions in the Mekong River Delta provinces.

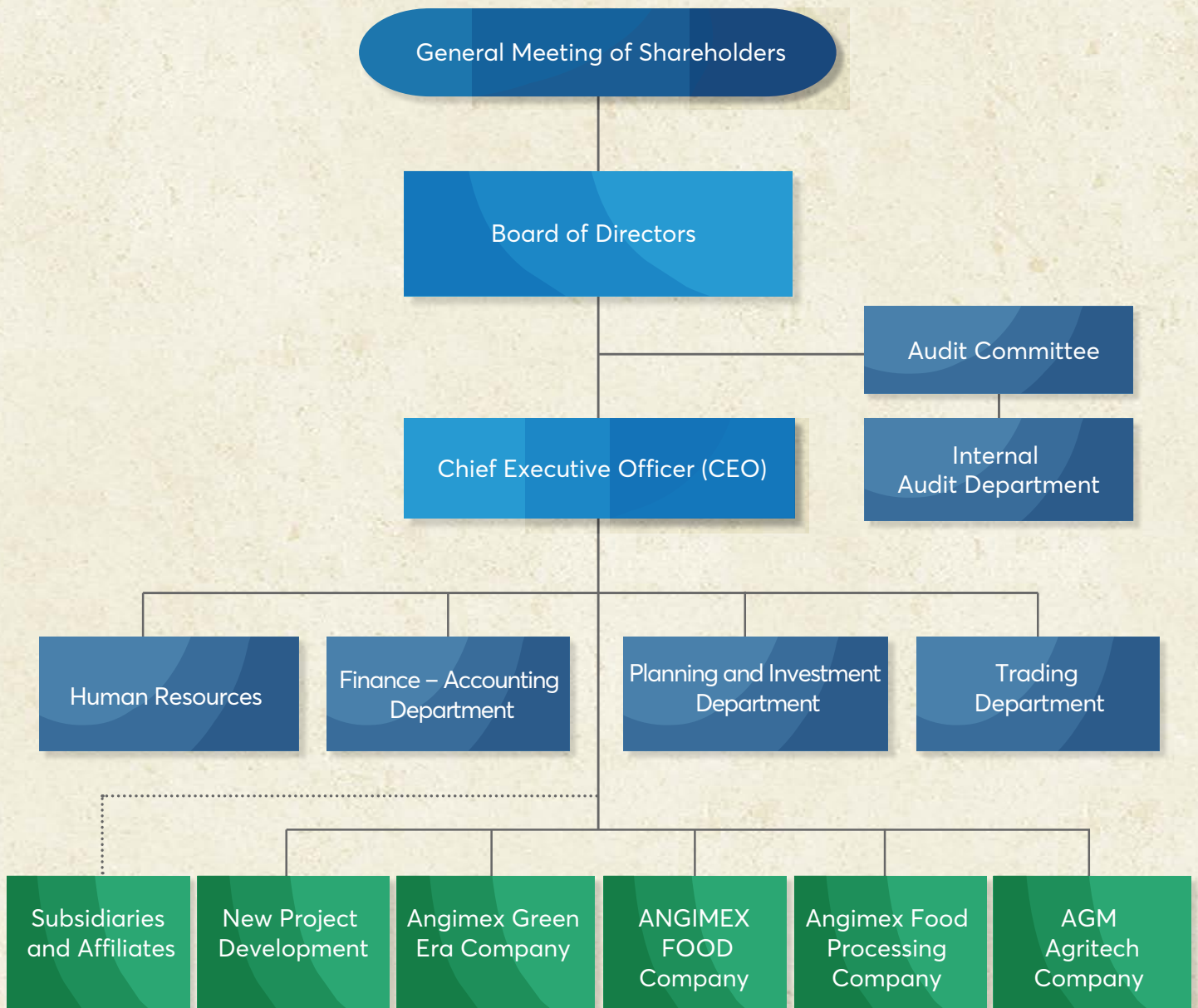


Governance, Business Organization, and Management Structure

Governance, Business Organization



Management Structure



Note:

- Agritech Company was transferred according to Resolution No.317/NQ-HDQT dated May 27, 2024.
- Ky Nguyen Xanh Company was dissolved according to Resolution No.333/NQ-HDQT dated Oct 11, 2024.



Subsidiaries and Affiliates

Subsidiaries

● Angimex Food Company Limited (ANGIMEX FOOD)

National Highway 91, Thanh An Hamlet, My Thoi Ward, Long Xuyen City, An Giang Province

Core Business Areas	100.350.434.397 VND
AGM's Contributed Capital	100.350.434.397 VND
AGM's Ownership Percentage	100%
Core Business Areas	Production and Trading of Food Products

● Angimex Food Processing Company Limited

Parcel 55, Map 19, Lương An Trà, Tri Tôn, An Giang Province

Core Business Areas	401.919.608.849 VND
AGM's Contributed Capital	401.919.608.849 VND
AGM's Ownership Percentage	100%
Core Business Areas	Rice Milling and Polishing

● Angimex High-Tech Agricultural Service Company Limited (AGM Agritech)

Bac Son Hamlet, Nui Sap Town, Thoai Son District, An Giang Province

Core Business Areas	30.000.000.000 VND
AGM's Contributed Capital	30.000.000.000 VND
AGM's Ownership Percentage	100%
Core Business Areas	Group of Agricultural Service Activities

● Angimex Green Era Company Limited.

No. 252 Nguyen Hue Street, Ward 1, Cao Lanh City, Dong Thap Province

Core Business Areas	20.000.000.000 VND
AGM's Contributed Capital	20.000.000.000 VND
AGM's Ownership Percentage	100%
Core Business Areas	Production of Rice Husk Products

- Angimex High-Tech Agricultural Service Company Limited (AGM Agritech) ceased to be a subsidiary as of May 27, 2024, due to Angimex transferring 100% of its contributed capital.

- Angimex Green Era Company Limited ceased to be a subsidiary as of October 11, 2024, due to dissolution.

Affiliates

● Angimex – Kitoku Company Limited (AKJ)

National Highway 91, Thanh An Hamlet, My Thoi Ward, Long Xuyen City, An Giang Province

Core Business Areas	8.111.212.000 VND
AGM's Contributed Capital	2.673.455.000 VND
AGM's Ownership Percentage	32,96%
Core Business Areas	Rice Import and Export

● Saigon - An Giang Trading Company Limited (SAGICO)

12 Nguyen Hue Street, My Long Ward, Long Xuyen City, An Giang Province

Core Business Areas	46.000.000.000 VND
AGM's Contributed Capital	11,500 Mil VND, by Apr 2024: 6.131.000.000 VND
AGM's Ownership Percentage	25%, by Apr 2024: 13,33%
Core Business Areas	Supermarket

● Golden Paddy Joint Stock Company (GP)

64-64 Bis Vo Thi Sau, Tan Dinh Ward, District 1, Ho Chi Minh City

Core Business Areas	110.000.000.000 VND
AGM's Contributed Capital	32.500.000.000 VND
AGM's Ownership Percentage	29,55%
Core Business Areas	Rice processing

● Louis Angimex Trading Company Limited

14 Nguyen Van Vinh, Ward 4, Tan Binh District, Ho Chi Minh City

Core Business Areas	20.000.000.000 VND
AGM's Contributed Capital	9.800.000.000 VND
AGM's Ownership Percentage	49%
Core Business Areas	Food trading

● Angimex Furious Company Limited (Angimex Furious)

26 Tran Hung Dao Street, Thanh An Quarter, My Thoi Ward, Long Xuyen City, An Giang Province

Core Business Areas	100.000.000.000 VND
AGM's Contributed Capital	49.000.000.000 VND
AGM's Ownership Percentage	49%
Core Business Areas	Trading of Motorbikes and Spare Parts through Authorized Honda Vietnam Dealerships



Development Orientation

Core Business Goals

In the medium and long term, Angimex aims to restore its business operations in the rice industry, thereby maximizing shareholder profits, creating stable employment opportunities for workers, and improving the quality of life for farmers in particular and residents in general in An Giang and the Mekong Delta region.

Medium- and Long-Term Development Strategy

Maintain the goal of sustainable development by enhancing productivity, quality, and efficiency. The rice business remains Angimex's core operation, while the domestic market will also be preserved and expanded in parallel.

ANGIMEX

Sow the Seeds - for your Future



Sustainable Development Goals (Environmental, Social, and Community) & Key Short- and Medium-Term Programs of the Company

Angimex recognizes that achieving sustainable development requires flexible plans and policies tailored to the company's specific circumstances at each stage. Following this direction, Angimex focuses on the following sustainable development goals:

1. Contributing to the national budget and creating stable, long-term employment opportunities.
2. Providing sustainable support for suppliers, partners, and rice farmers.
3. Practicing responsible production by ensuring rice raw materials meet pesticide residue standards while maintaining ISO and HACCP systems at factories to guarantee quality and food safety, aiming for environmentally friendly and green production technology.
4. Participating in social welfare activities within the province.
5. Additionally, the company strives to align with the 17 sustainable development goals set by the government.



Revenue and Profit Growth

Sustainable Partnerships with Partners

Responsible Production



Risk Factors

Economic risks

In 2024, global economic challenges persist, directly impacting Vietnam's economy. From the beginning of the year, Vietnam has been affected by global economic complexities, including sluggish demand recovery, controlled yet still risky inflation, and continued monetary tightening in many countries. Additionally, global public debt remains high, and military conflicts in multiple regions, such as Russia-Ukraine and the Middle East, show no signs of de-escalation. Geopolitical instability, energy security, and food security remain major concerns, while natural disasters and climate change are becoming increasingly severe. Amidst these challenges, key trading partners of Vietnam are experiencing slower economic growth, putting pressure on the country's exports and investments.

Risk Mitigation Solutions

To prevent and minimize the impact of global economic fluctuations on business operations, Angimex continues to closely monitor global economic developments in 2024. By analyzing trends and making timely forecasts, the company aims to implement appropriate policies and strategies. Based on this approach, Angimex proactively adapts and flexibly adjusts its strategies to effectively respond to unexpected market changes, ensuring stable operations and sustainable growth.

Exchange rate risks

The Vietnamese exchange rate in 2024 is expected to face pressure due to unpredictable U.S. trade policies, as Vietnam remains one of the countries with a significant trade surplus with the U.S. Additionally, the Federal Reserve's monetary policies and ongoing geopolitical uncertainties may cause substantial exchange rate fluctuations. These fluctuations could directly impact the company's export activities and foreign currency-denominated loans, necessitating proactive financial risk management and timely adaptation strategies.

Risk Mitigation Solutions

To ensure flexibility in managing exchange rate risks, the company continuously monitors and analyzes macroeconomic developments, as well as domestic and global monetary policies, to adjust its business strategy accordingly. Angimex aims to diversify its export markets, expand into new territories, and optimize currency selection for transactions to minimize exposure to fluctuations in any single currency. Additionally, the company applies financial derivatives such as forward foreign exchange contracts and currency swaps to hedge against exchange rate volatility, protect profitability, and maintain business stability.

Interest rate risk

As the economy shows signs of recovery in 2025, banks aim for a 16% credit growth rate to support the government's goal of exceeding 8% GDP growth. Global economic policy fluctuations, trade conflicts, and high credit growth pressure will be key factors influencing interest rates in 2025. A potential increase in interest rates may raise capital costs, exerting financial pressure on businesses with high working capital needs, particularly those in the agricultural sector, including Angimex

Risk Mitigation Solutions

In anticipation of rising interest rates in 2025, Angimex proactively monitors support policies from the State Bank of Vietnam and financial institutions. The company optimizes its capital structure by liquidating non-essential assets to reduce debt reliance, thereby mitigating the impact of increasing interest rates. Additionally, Angimex diversifies its funding sources by seeking investments from financial funds and raising capital from shareholders to lessen dependence on bank loans



Angimex always proactively monitors interest rates in the market to have timely policies and solutions.



Export Risks

Although the global supply chain has gradually recovered from the disruptions caused by the COVID-19 pandemic, 2024 continues to present new challenges. Conflicts such as the Israel-Hamas war, the prolonged Russia-Ukraine conflict, and instability in the Red Sea have severely disrupted supply chains, delaying cargo shipments and increasing transportation costs. These factors add further pressure to global trade operations.

Risk Mitigation Solutions

To minimize export delivery risks, the company should stay updated on freight rates and shipping schedules, closely coordinating with logistics partners to avoid congestion and unexpected issues. For high-value goods, air freight can be considered as an alternative to sea transport. Additionally, all shipping contracts should include comprehensive insurance coverage to mitigate risks related to damage or quality deterioration during transportation.



Legal risks

As a joint-stock company operating in Vietnam, Angimex must comply with the provisions of the Law on Enterprises, the Securities Law, and other relevant legal documents pertaining to its business activities. Additionally, the company is impacted by policies and strategies for industry development. Changes in laws and policies can significantly affect the company's governance and business operations.

Risk Mitigation Solutions

To minimize legal risks, Angimex continuously monitors, researches, and updates the legal documents related to its business operations. Based on this information, the company makes flexible, accurate, and timely decisions to adjust its operations and avoid violations, thereby protecting its financial interests and maintaining its reputation.

Environmental Risks

Angimex's production facilities and equipment are primarily located in the Mekong Delta, a low-lying, flat delta region. This area is highly susceptible to the impacts of climate change, rising sea levels, upstream development, and other internal factors, which can severely affect the company's operations.



Risk Mitigation Solutions

To minimize environmental risks, the company encourages farmers to cultivate rice varieties that are suitable for the region. It also focuses on establishing a sustainable raw material supply chain that can adapt to the current climate conditions of the Mekong Delta. Additionally, the company emphasizes the adoption of low-emission farming practices to protect the environment and enhance long-term production efficiency.

Other Risks

In addition to the primary risks, Angimex's business operations also face other risks such as natural disasters, fires, explosions, epidemics, and unforeseen events of force majeure. These factors can result in loss of life and property, as well as severely impact the company's overall operations, requiring timely preparation and response to mitigate the effects



Mitigation Solutions

To reduce the impact of these risks and ensure the safety of employees and business operations, Angimex proactively implements and strictly complies with safety regulations related to labor safety, fire prevention, emergency rescue, and other preventive measures.





Part 2

ANNUAL BUSINESS PERFORMANCE

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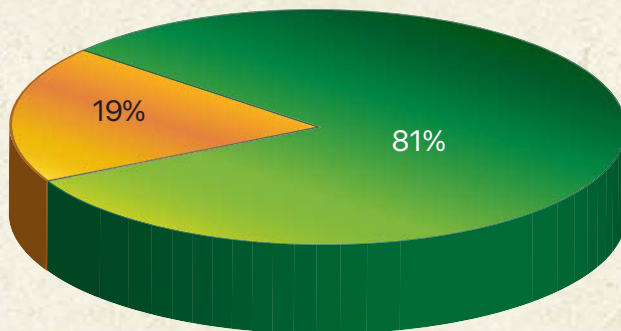
Production and Business Activities

Results of Business Operations for the Year

• Revenue Structure by Business Sector

UOM: Mil VND

Category	Year 2024		Year 2023		Increase/ decrease
	Value	Propotion	Value	Propotion	
1 Revenue from sales of food and food products	195.656	81%	339.097	43%	(42%)
2 Revenue from sales of motorcycles and spare parts	-	0%	409.466	52%	(100%)
3 Other revenue (agricultural materials & other revenue items)	45.264	19%	39.401	5%	(15%)
Total	240.920	100%	787.964	100%	(69%)



- Revenue from food and agricultural product sales
- Other revenue (agricultural materials and other revenues)
- Revenue from motorcycle and spare parts sales 0%

Net revenue by business sector in 2024

* Comments:

In 2024, Angimex's total net revenue from sales and services reached VND 240,920 million, a decrease of 69% compared to 2023. This decline was primarily due to the fact that in 2024, the company no longer consolidated the financial results of a subsidiary involved in motorcycle sales and parts after divesting 51% of its stake.

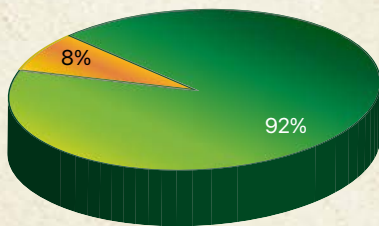
In the revenue structure of 2024, the Rice Business segment remains the main business area, accounting for the highest share at 81%, bringing in VND 195,656 million, a 42% decrease compared to the same period last year. This decrease was mainly due to tighter credit policies from banks, an increase in debt recovery rates, and the use of collateral, which led to a lack of working capital to purchase rice during the harvest season.

Besides the main business sector of rice, the revenue from agricultural materials and other income sources in 2024 showed improvement, contributing VND 45,264 million, accounting for 19% of total revenue, and increasing by VND 5,883 million, equivalent to a 15% rise compared to 2023. The reason for this growth was the company's acquisition of new partners for leasing out temporarily unused assets.

• Structure of revenue from the sale of food and food products by market

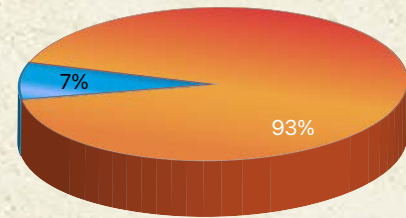
UOM: Mil VND

Category	Year 2024		Year 2023		Increase/ decrease
	Value	Propotion	Value	Propotion	
I Domestic	179.860	92%	323.439	92%	(44%)
II Overseas	15.776	8%	15.658	8%	1%
1 Asia	14.615	93%	12.158	93%	20%
2 America	-	0%	3.376	0%	(100%)
3 Others	1.161	7%	124	7%	836%
Total	195.636	100%	339.097	100%	(42%)



Domestic Market International Market

Revenue by Market in 2024



Asia Others America 0%

Revenue by Export Market in 2024

Performance Compared to Plan

UOM: Mil VND

Category	Year 2024		Year 2023		Increase/ decrease 2024/2023
	Plan	Actual	Plan	Actual	
Net Revenue	1.742.000	240.920	787.964	14%	(77%)
Profit Before Tax	5.000	(259.795)	(220.634)		(18%) (*)

(*) Losses in 2024 decreased compared to losses in 2023

* Regarding revenue:

According to the business performance report for 2024, Angimex's net revenue from sales and service provision reached VND 240,920 million, achieving only 14% of the set target, a 69% decrease compared to 2023. This is due to the company's shortage of business capital, especially working capital to purchase rice when the harvest season arrived, leading to a significant decrease in revenue in the food industry, which did not meet the set target. Additionally, in 2024, the company no longer consolidated the business results of a subsidiary engaged in motorcycles and spare parts, which also caused a sharp decline in net revenue compared to the same period last year.

* Regarding profit:

Although the company has liquidated unnecessary or non-profitable assets, reduced necessary expenses, and focused all resources on restoring its core business operations, due to a shortage of working capital, coupled with significant pressure from interest expenses, particularly the interest on two bond packages, provisions for bad debts, and losses from joint ventures and associates, costs increased, resulting in the company still reporting a loss of VND 251,401 million in 2024, a 14% increase compared to the same period last year."



Organization and Human Resources

List of Executive Board Members

As of December 31, 2024, the members of the Executive Board are as follows

Members	Position	Number of Shares Owned	Ownership Percentage	Appointment Date	Dismissal Date
Mr. Luong Duc Tam	CEO	0	0%	Oct 18, 2024	-
Mrs. Tran Thi Cam Cham	Chief Accountant	0	0%	Jun 22, 2017	-

Executive Board Profiles as of December 31, 2024:

CEO

LUONG DUC TAM

- Gender: Nam
- Year of birth: 1981
- Nationality: Vietnam
- Professional qualifications: Bachelor's Degree in Banking

● Work experience:

- **From October 2024 - Present:** CEO, Legal Representative of Angimex Export-Import Joint Stock Company.
- **From February 2024 - October 2024:** Vice Chairman of the Debt Settlement Committee, Angimex Export-Import Joint Stock Company.

● Positions held at other companies:

- Director of NTH Trading Services Co., Ltd.
- Deputy Director of Angimex Food Company Limited (Angimex Food)
- Member of the Board of Members of Angimex – Kitoku Company Limited.
- Member of the Board of Members of Angimex Furious Company Limited
- Member of the Board of Members of Louis Angimex Trading Company Limited
- Member of the Board of Directors of Golden Paddy Joint Stock Company

Chief Accountant

TRAN THI CAM CHAM

- Gender: Female
- Year of birth: 1984
- Nationality: Vietnam
- Professional qualifications: Bachelor's Degree in Economics
- Corporate Accounting

● Work experience:

- **From March 2023 - Present:** Chief Accountant of Angimex Export-Import Joint Stock Company.
- **From January 2022 - March 2023:** CFO and Chief Accountant of Angimex Export-Import Joint Stock Company
- **From June 2017 - January 2022:** Chief Accountant of Angimex Export-Import Joint Stock Company
- **From July 2007 - June 2017:** Joined Angimex Export-Import Joint Stock Company and worked in the Finance and Accounting Department.

● Positions held at other companies:

- Member of the Board of Members of Saigon - An Giang Trading Company Limited

Changes in the Executive Board in 2024

	Full name	Position	Appointment	Dismissal
1	Mr. Luong Duc Tam	CEO	Oct 18, 2024	-
2	Mr. Huynh Thanh Tung	CEO	Mar 04, 2022	Oct 18, 2024
3	Mrs. Nguyen Thi Thu Hoa	Deputy CEO in charge of Finance	Mar 17, 2023	Sep 25, 2024
4	Mr. Bui Viet Dung	Deputy CEO	Mar 22, 2022	Dec 06, 2024

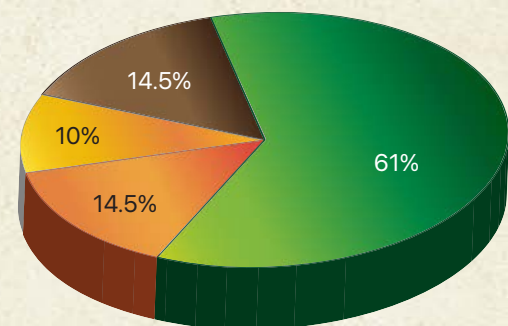
Number of staff and employees

In 2024, the company experienced a significant turnover in its workforce, with the total number of employees at the end of 2024 being 69 (compared to 111 employees at the end of 2023). The decrease was due to personnel transfers following the divestment of a subsidiary, and the remaining employees left the company. Specifically:

Target	Quantity
1 Total number of employees as of December 31, 2023	111
2 Total number of employees as of December 31, 2024	69
- New recruits during the year	34
- Resignations during the year	67
- Personnel transfer due to the divestment of a subsidiary	9

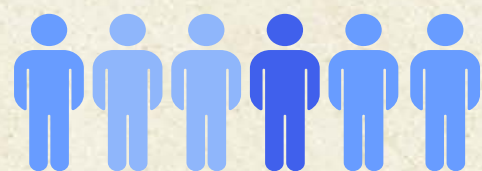
Labor Force Structure

By qualification



- University and higher education
- College level, vocational intermediate level
- Primary level and technical workers
- Unskilled labor

By gender



Male 71%

Female 29%



The details of the number of employees as of the end of 2024 are as follows:

Classification type		Quantity (Person)	Proportion
A	By qualification	69	100%
1	University and higher education	42	61%
2	College level, vocational intermediate level	10	14.5%
3	Primary level and technical workers	7	10%
4	Unskilled labor	10	14.5%
B	By type of employment contract	69	100%
1	Full-time	69	100%
2	Part-time	0	0%
C	By gender	69	100%
1	Male	49	71%
2	Female	20	29%
D	By employment contract	69	100%
1	Short-term contract (less than 1 year)	2	2%
2	Fixed-term contract (1 to 3 years)	28	40%
3	Indefinite-term contract	39	57%

Human Resources Policy

Training:

Angimex considers human resource training as a key goal for sustainable development. Annually, the company organizes professional training courses, disseminates regulations, company culture, and conducts safety training to help employees enhance their skills, adapt to the work environment, and manage risks effectively. In addition, internal workshops are held to share experiences, connect departments, optimize costs, and improve business efficiency.

Recruitment:

Angimex prioritizes recruitment based on attitude, responsibility, and work ethic in addition to professional expertise. The company conducts transparent and thorough recruitment annually, ensuring the quality of human resources, with information publicly available on the company website and major recruitment platforms.

Salary and Bonuses:

The company views salary and bonuses as key factors, developing appropriate policies to ensure business operations and employee satisfaction. The salary and bonus policies are continuously improved to ensure benefits. The salary fund is distributed fairly and transparently based on work productivity.

Benefits and Welfare:

Angimex ensures income benefits, fully complies with social insurance (SI), health insurance (HI), and unemployment insurance (UI) regulations, and provides support for employees facing difficulties. The company invests in complete equipment and maintains a stable, healthy, and friendly working environment.



Investment Activities and Project Implementation

The investments made in 2024 include:

OUM: Mii VND

	Investment category	Approved Plan	Actual Implementation	Actual vs. Plan
A Transfer of invested capital				
1	Transfer of contributed capital in Saigon - An Giang Trading Co., Ltd. (Sagico)	Transfer of 100% of the contributed capital (equivalent to 25% of the charter capital)	Transfer of 11.67% of the charter capital	47%
2	Transfer of shares in Golden Paddy Joint Stock Company	Transfer of 3,250,000 shares	Not yet implemented	
3	Transfer of contributed capital in Angimex Kitoku Co., Ltd. (AKJ)	Transfer of 100% of the contributed capital (equivalent to 32.96% of the charter capital)	Not yet implemented	
4	Transfer of contributed capital in AGM Agritech High-Tech Agricultural Services Co., Ltd	Transfer of 100% of the contributed capital (equivalent to 100% of the charter capital)	Transfer of 100% of the charter capital.	100%
B Repair and investment in machinery and equipment				
I	Food industry	15.860	5.163	32,6%
1	Boiler system of Binh Thanh Factory	7.900	4.355	55,1%
2	Repair and renovation of assets, factories	7.960	808	10,2%
	Total	15.860	5.163	32,6%

• The operational situation of subsidiaries and associates

As of December 31, 2024, Angimex has 04 subsidiaries and 04 joint ventures and associates to support and specialize in the company's business areas. In 2024, the operational and financial situation of the subsidiaries, joint ventures, and associates remained stable.



Financial situation

Financial situation

UOM: Mil VND

	Targets	Year 2024	Year 2023	Increase/decrease
1	Total asset value	1.036.893	1.237.080	(16%)
2	Equity capital	(243.764)	21.827	(1.217%)
3	Net revenue	240.920	787.964	(69%)
4	Operating profit	(260.377)	(200.287)	(30%)
5	Other profit	582	(20.347)	103%
6	Profit before tax	(259.795)	(220.634)	(18%)
7	Profit after tax	(259.795)	(220.866)	(18%)

Angimex's total assets as of year-end 2024 decreased by VND 192,860 million, representing a 16% decrease compared to the same period of the previous year.

Key financial targets

Indicators	UOM	Year 2024	Year 2023
Liquidity indicators			
Current ratio	Time	0,15	0,29
Quick ratio	Time	0,15	0,27
Capital structure indicators			
Debt-to-total assets ratio	%	124	98
Debt-to-equity ratio	%	NA	5.568
Operating performance indicators			
Inventory turnover	Time	14,10	10,00
Total asset turnover	Time	0,21	0,56
Profitability indicators			
Net profit margin	%	(108)	(28)
Return on average equity (ROE)	%	NA	(141)
Return on average assets (ROA)	%	(25)	(18)
Operating profit margin	%	(108)	(25)

● Regarding liquidity

In general, the company's liquidity ratios in 2024 declined compared to 2023. Specifically, the current ratio and quick ratio in 2024 were 0.15 times and 0.15 times, respectively, compared to 0.29 times and 0.27 times in 2023. At the end of 2024, total current assets decreased sharply by 44% compared to the same period last year, while the company's short-term liabilities increased by 7% due to an increase in short-term payable expenses, especially interest payable on bonds. This has led to a deterioration in the company's liquidity.

● Regarding capital structure

Similar to liquidity, the company's total assets decreased by 16% compared to the same period last year, while liabilities increased by 5%, resulting in a 24% increase in the Debt-to-Total Assets ratio, reaching 108% compared to 98% in 2023. In 2024, bond debt, finance lease liabilities, and interest expenses placed significant pressure on the company, along with the inefficiency in all business areas leading to losses, which gradually eroded the company's assets and equity, causing the company to have negative equity.



● Regarding operating performance

Although the company's revenue in 2024 decreased compared to the same period last year, Angimex's inventory turnover showed a positive trend, specifically, Angimex's inventory turnover increased to 14.10 times in 2024 compared to 10.00 times in 2023.

The decrease in total assets was lower than the decrease in revenue in 2024, leading to a reduction of 0.34 times in total asset turnover compared to the same period last year. This was due to the challenging business conditions in 2024 and long-term investments not achieving the desired effectiveness.

● Regarding profitability

Although the economy in 2024 showed significant improvement compared to 2023, the agriculture, forestry, and fisheries sector achieved a positive growth rate of 3.27% compared to the same period last year, the company faced a shortage of working capital, along with significant pressure from interest expenses, especially the interest on two bond packages, provisions for doubtful receivables, and losses from joint ventures and associates. These factors increased costs, leading to the company not recording any profits in 2024. Overall, the company's profitability indicators in 2024 declined compared to the same period last year.



Shareholder Structure and Changes in Owners' Equity

Shares

- **Total number of shares issued: 18.200.000**
 - Number of shares outstanding: 18.200.000
 - Number of treasury shares: 0 shares
- **Type of shares:** Common shares
- **Par value of shares:** 10,000 VND per share

Shareholder structure

As of November 28, 2024

	Shareholder type	Number of shares	Value (VND)	Ownership percentage
I	Ownership structure	18.200.000	182.000.000.000	100%
1	Major shareholders (owning 5% or more of voting shares)	0	0	0
2	Shareholders owning less than 5% of voting shares	18.200.000	182.000.000.000	100
II	State shareholders	-	-	-
III	Domestic shareholders	18.097.990	180.979.900.000	99,44
1	Individuals	17.355.361	173.553.610.000	95,36
2	Organizations	742.629	7.426.290.000	4,08
IV	Foreign shareholders	102.010	1.020.100.000	0,56
1	Individuals	1.670	16.700.000	0,01
2	Organizations	100.340	1.003.400.000	0,55
	Total (III+IV)	18.200.000	182.000.000.000	100%

* Maximum foreign ownership percentage: 0%

Changes in the owner's investment capital

In 2024, Angimex did not issue any additional shares, so the company's charter capital remains at 182 billion VND.

Treasury share transactions None

Other securities

The company has 02 bond codes currently outstanding:

- Bond code AGMH2123001 value: 350 billion VND
- Bond code AGMH2223001 value: 210.001 billion VND

Environmental and Social Impact Report

Environmental Report

To achieve sustainable development goals, Angimex always places special emphasis on environmental protection in its production processes. Specifically, the company regularly informs employees about environmental laws and regulations, including those from local departments, agencies, and sectors regarding water consumption, energy use, and other related matters. Additionally, to reduce greenhouse gas emissions that impact the environment, Angimex continuously monitors and implements environmental protection measures in its projects, strictly adhering to environmental protection laws. Furthermore, Angimex is gradually shifting its focus towards using green, clean energy sources to align with its sustainable development goals.

Material Management

The raw materials used in Angimex's production process comply with environmental protection standards and requirements. The company has established and implemented its own set of standards to evaluate the quantity and efficiency of material usage, from which appropriate improvement measures and guidelines are taken to avoid waste and environmental pollution. Additionally, the packaging materials used by the company to pack products come from major suppliers who meet the company's strict requirements regarding environmental and consumer-friendly standards.



Energy Consumption

Energy conservation has always been a matter of great concern to society in general and businesses in particular, including Angimex. Using energy wisely not only has a positive impact on the environment but also brings economic benefits to the company.

To reduce production costs and ensure profitability, Angimex has implemented various energy-saving solutions. These measures include using energy-efficient equipment, analyzing and optimizing production and operational processes, and training employees on energy conservation.

The primary energy source used in the company's business operations comes from the national electricity grid. In addition, Angimex has equipped itself with a backup generator system to ensure continuity in business operations and prevent disruptions during power outages. In the company's office area, Angimex uses LED lighting systems to save energy while ensuring appropriate light levels for office staff. Annually, the management regularly sends staff to inspect the company's lighting and electrical systems to prevent the use of outdated or faulty equipment that causes energy wastage. These activities have significantly helped reduce costs for the company.



Water Consumption

Angimex recognizes the importance of water as a non-renewable resource. Therefore, using water efficiently is essential for environmental protection and resource sustainability.

To achieve this goal, the Company has implemented various water-saving measures to reduce water consumption and regularly reminds employees to use water efficiently and responsibly. The Company's water supply is provided by An Giang Power and Water Supply Joint Stock Company, one of the clean water suppliers that meet Angimex's strict standards for water used in both daily operations and production. Each year, Angimex's management assigns personnel to inspect and maintain the entire water supply system across the Company, including factories and production facilities, ensuring continuous and uninterrupted operations without blockages or malfunctions.

Compliance with Environmental Protection Laws

Environmental pollution is a growing challenge for the government, businesses, and society. This issue has become increasingly severe, especially as some companies fail to strictly comply with legal regulations on waste and hazardous material management, often prioritizing personal gain over environmental responsibility.

Angimex considers compliance with environmental protection laws as one of the key standards in its sustainable development policy. Therefore, all of the Company's production and business projects are designed with environmental considerations in mind. At the same time, Angimex continuously enhances its employees' awareness and sense of responsibility toward environmental protection. Thanks to the Company's collective commitment to fulfilling its environmental responsibilities, in 2024, Angimex did not incur any penalties for violations of environmental laws.



Labor-Related Policies

The Company ensures that its salary and bonus funds are managed transparently and allocated fairly to each individual based on their skills and contributions to the Company. This approach motivates and encourages employees to improve their work efficiency. In 2024, the total number of employees was 69, with an average monthly income of VND 8,500,000 per person.

In addition, the Company's compensation and benefits policies are implemented fairly, reflecting the leadership's commitment to employee well-being. All employees sign labor contracts and are fully covered by social insurance (SI), health insurance (HI), and unemployment insurance (UI) in compliance with legal regulations, ensuring their rights are protected in case of unforeseen circumstances.

Furthermore, Angimex organizes training sessions and workshops to enhance employees' professional skills. As a result, employees are assigned roles that align with their expertise and qualifications. Labor union activities are also conducted regularly and professionally, safeguarding employees' rights. Below is a summary of the training activities in 2023:

Training Program Name	Training Period	Number of Employees Participating
Awareness and Dissemination of Legal Regulations on Social Insurance, Unemployment Insurance, and Health Insurance	Jun 17, 2024	01 Participant
Financial Management Skills Training for Businesses and OCOP Entities in An Giang Province	Aug 30, 2024	02 Participant
Guidance on Implementation & Risk Management of Goods Origin	Sep 11-12, 2024	01 Participant
Professional Training on Labor Law, Wages, & Occupational Safety and Hygiene in 2024	Nov 19, 2024	03 Participant

Report on Responsibility to the Local Community

In addition to focusing on business and production activities, Angimex is also committed to supporting economic and social development, aiming to improve the quality of life for local residents. As part of its sustainable development strategy, one of Angimex's key objectives is to actively participate in social welfare initiatives.

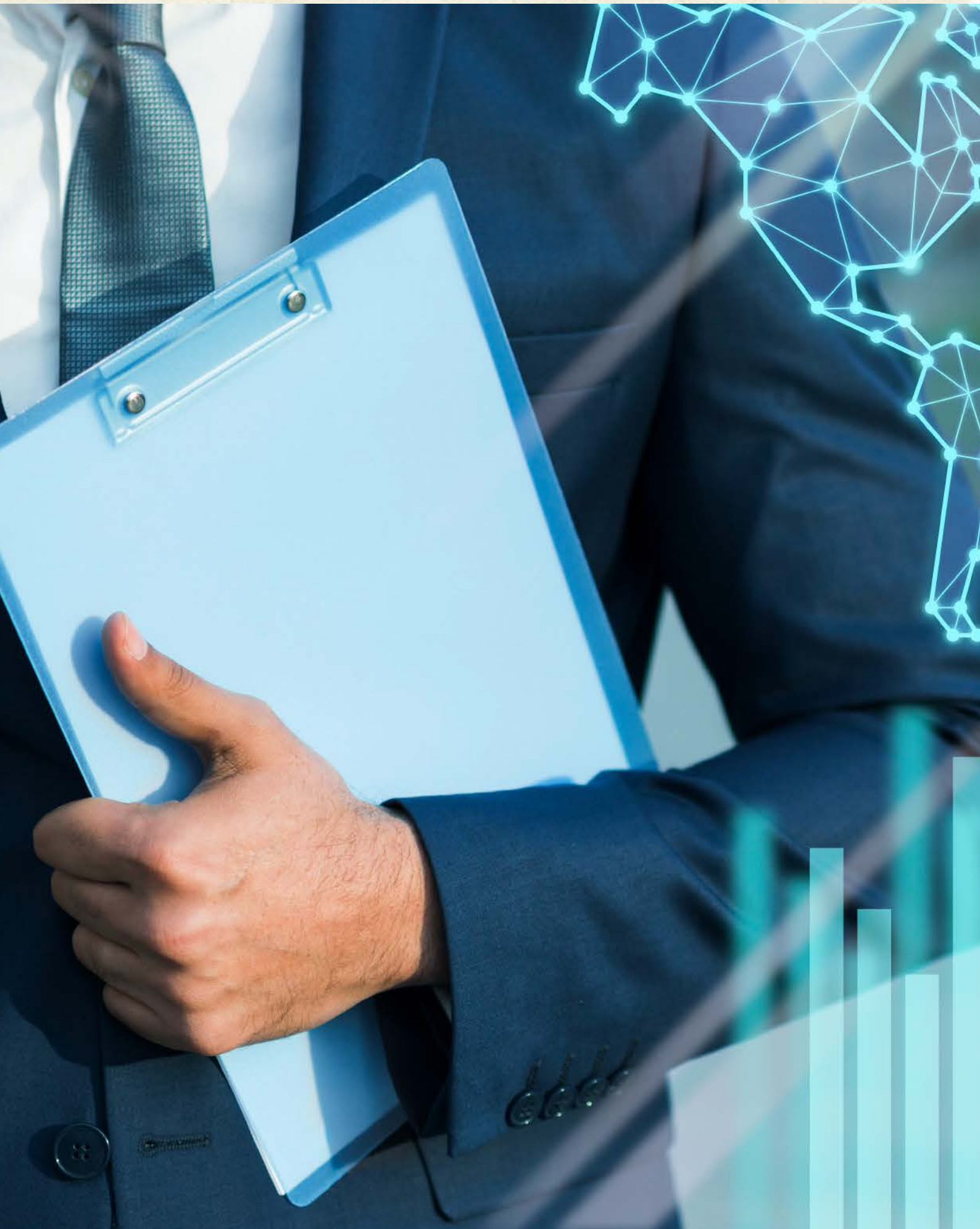
Each year, Angimex's management collaborates with local authorities and relevant stakeholders to organize meetings, visits, and gift-giving programs for disadvantaged families in the region and neighboring provinces. In its business operations, the Company not only prioritizes environmental protection and product quality enhancement but also strictly complies with food safety and hygiene regulations, ensuring consumers' well-being.

Report on Green Capital Market Activities in Accordance with SSC Guidelines

The green capital flow in the market includes the issuance of green stocks to support enterprises in implementing environmentally friendly & sustainable development projects. This is an emerging and influential trend introduced by the State Securities Commission (SSC) to encourage businesses to engage in eco-friendly production activities.

As one of Vietnam's rice-exporting enterprises, Angimex continuously updates its knowledge and stays informed about announcements from the SSC. At the same time, the Company actively studies and complies with the Commission's guidelines to ensure its long-term sustainable development.





Part 3

MANAGEMENT REVIEW

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Business Performance Review

• Overview Analysis of the Company's Performance Compared to Plans and Previous Business Results:

The year 2024 marked an impressive period as Vietnam's economy grew by 7.09%, with the rice export market being a notable contributor. Limited rice supply due to El Nino weather conditions and India's export ban led to a supply-demand imbalance, causing market prices to surge during the first nine months of 2024.

However, despite favorable market conditions, Angimex was unable to capitalize on these opportunities due to a shortage of business capital, particularly working capital for rice procurement during harvest seasons. The Company's inventory levels remained low. Additionally, lingering challenges from the business results of 2022 and 2023, the overall decline in rice prices following India's lift on the export ban, and tightened credit policies from major financial institutions severely impacted Angimex's business performance in 2024.

Facing these difficulties, Angimex took measures to sustain operations by liquidating non-essential or underperforming assets, cutting unnecessary expenses, and focusing all resources on restoring its core business activities. However, the Company's revenue in 2024 only reached VND 240,920 million, fulfilling just 14% of the annual target and marking a 69% decline compared to 2023. The Company's consolidated pre-tax loss amounted to VND 259.795 million, an increase of over 18% compared to the same period in 2023.

Food Industry

Due to the lack of working capital to boost the Food Business segment—which is Angimex's core business—revenue from this sector reached only VND 195.657 million, accounting for 81% of the total revenue in 2024, a 42% decline compared to the same period in 2023.

High-Tech Agricultural Supplies

This business segment did not generate effective results due to a shortage of working capital, which limited the Company's ability to secure output purchasing agreements for farmers. To restructure its business portfolio in line with available resources and supplement working capital, Angimex transferred its subsidiary in charge of this segment to another partner in June 2024.

Other Business Sectors

To sustain the Company's overall business operations while ensuring that Angimex's assets and facilities do not deteriorate over time, the Company leased out factories, offices, and other non-essential assets. This provided a source of income to cover necessary expenses such as salaries, social insurance, electricity, and water costs. In 2024, revenue from this segment reached VND 29.417 million, accounting for 12% of the total revenue for the year, representing a 202% increase compared to the same period in 2023.



Financial Performance

Asset Situation

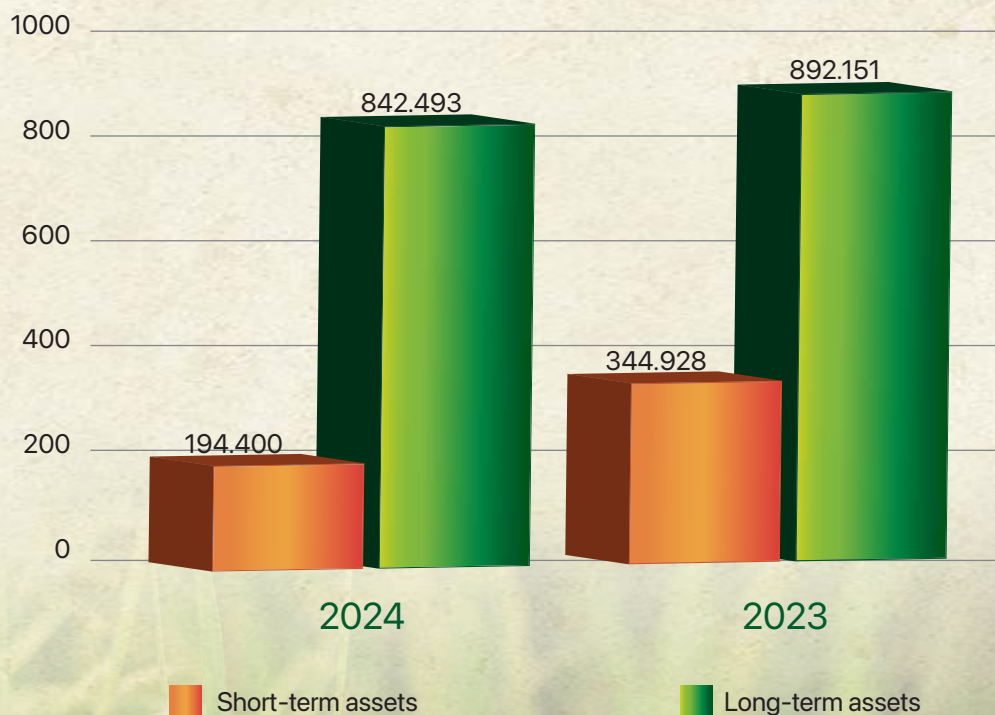
UOM: MIL VND

Indicator	Year 2024		Year 2023		Increase/ Decrease
	Value	Propotion	Value	Propotion	
Current Assets	194.400	18,7%	344.928	27,9%	(44%)
Non-Current Assets	842.493	81,3%	892.151	72,1%	(6%)
Total Assets	1.036.893	100%	1.237.080	100%	(16%)

● Total Assets

Overall, in 2024, Angimex's total assets reached VND 1.036.893 million. The asset structure showed no significant shift compared to the previous year, with a decrease of VND 200.187 million, equivalent to a 16% decline from 2023.

Among the asset categories, current assets experienced the most substantial drop, decreasing by VND 150.528 million, or 44% year-over-year. Meanwhile, non-current assets declined by VND 49.658 million, representing a 6% decrease compared to 2023.



Company Asset Structure in 2024 and 2023

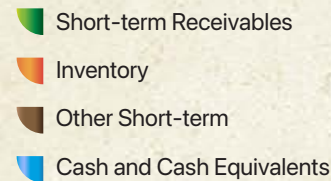
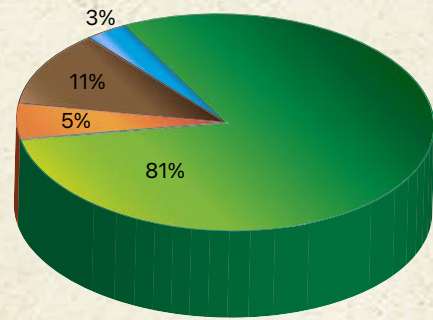
UOM: MIL VND

● Current Assets

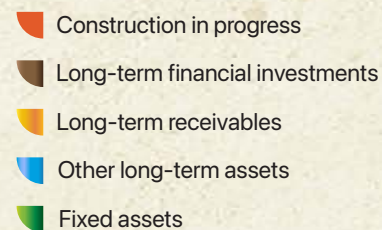
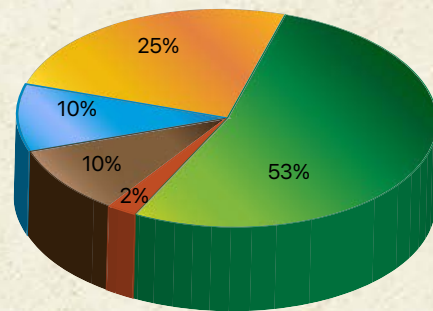
In the financial year 2024, short-term receivables remained the largest component, reaching VND 156.835 million, accounting for 81% of the company's short-term assets. However, this figure decreased by VND 125.281 million, or 44%, compared to the same period in 2023. Although the company's business performance did not meet expectations, its debt collection efforts proved effective, as short-term receivables as of December 31, 2024, showed a decline from the beginning of the year. The second-largest component was other short-term assets, making up 11%, with a slight increase of 0.11% compared to 2023. Meanwhile, inventories accounted for 5% of short-term assets, decreasing by VND 14.831 million, or 59%, compared to 2023. The most critical item in short-term assets, which reflects business efficiency and financial strength, is cash and cash equivalents. However, this accounted for the smallest proportion at just 3%, decreasing by VND 1.611 million, or 22%, compared to 2023.

● Non-Current Assets

Long-term assets declined compared to the same period, decreasing by 49.659 million VND, equivalent to a 6% reduction. The primary cause was a 34.000 million VND decrease in long-term financial investments due to divestment from Saigon An Trading Co., Ltd. and a decline in the value of investments in joint ventures and associates. Additionally, other long-term assets decreased by 10,846 million VND due to the allocation of goodwill and prepaid expenses during the year. Fixed assets fell by 2,322 million VND as the company liquidated some unused assets, long-term receivables dropped by 10.218 million VND, while construction in progress increased by 7,727 million VND, primarily due to investment in the Luong An Tra project.



Detailed Structure
of Short-term Assets in 2024



Detailed Structure
of Long-term Assets in 2024

Liabilities Situation

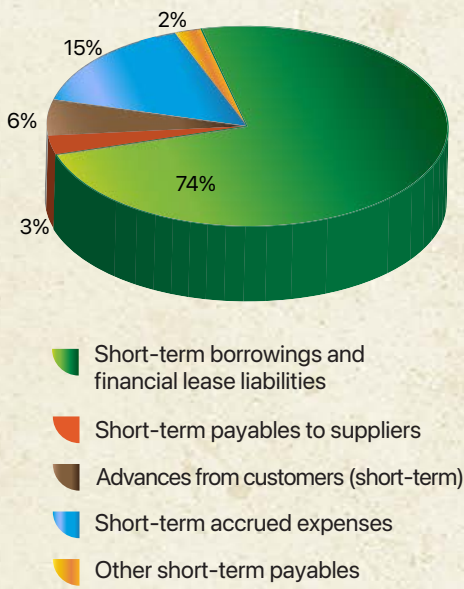
UOM: Mil VND

Indicator	Year 2024		Year 2023		Increase/ Decrease
	Value	Proportion	Value	Proportion	
Short-term liabilities	1.266.300	99%	1.182.333	97%	7%
Long-term liabilities	14.356	1%	32.921	3%	(56%)
Total liabilities	1.280.65	100%	1.215.253	100%	5%

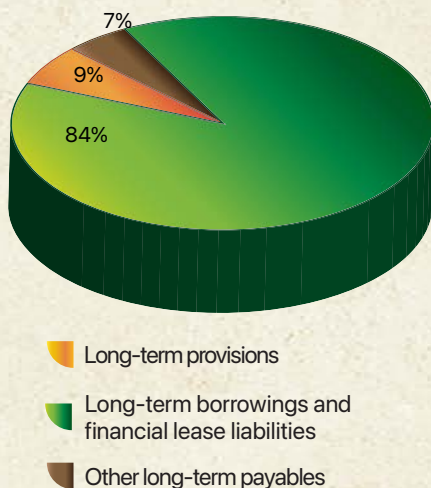
As of the end of 2024, Angimex's total liabilities amounted to VND 1.280.656 million, marking a 7% increase compared to 2023. The structure of short-term and long-term liabilities remained nearly unchanged from 2023. Specifically, short-term liabilities stood at VND 1.266.300 million, accounting for 99%, an increase of VND 83.967 million, equivalent to a 7% rise. Meanwhile, long-term liabilities accounted for 1%, decreasing by VND 18.564 million, a 56% drop compared to the previous year. Angimex's short-term liabilities primarily stem from issued bonds, bank loans, and accrued interest payable as of December 31, 2024. Given the company's current underperforming business operations, the pressure to meet short-term and long-term debt obligations remains substantial.



Structure of Liabilities in 2024 and 2023



Detailed Structure of Short-term Liabilities in 2024



Detailed Structure of Long-term Debt in 2024

• Short-term liabilities

In 2024, Angimex's short-term debt increased by VND 83,967 million, equivalent to a 7% rise compared to 2023. Within the short-term debt structure, the largest proportion was short-term borrowings and finance leases, accounting for 74%, which decreased by VND 14,153 million (1%) as the Company repaid part of the principal during the period to reduce outstanding debt. Next, short-term accrued expenses, primarily from interest provisions on issued bonds and bank loans, amounted to VND 187,749 million, accounting for 15% of the short-term debt structure - an increase of VND 103,441 million, equivalent to a 122% rise. Short-term advances from customers stood at VND 70,419 million, accounting for 6%, a decrease of VND 22,645 million (24%). Short-term trade payables accounted for 3%, marking a 95% increase, while other short-term payables made up 2%, with a slight 1% increase. Lastly, the bonus and welfare fund declined by 12% compared to the same period. During the year, the pressure from repaying short-term borrowings and finance leases, along with interest expenses, had a significant impact on Angimex's overall business operations as well as its specific business sectors.

• Long-term liabilities

At the end of 2024, the company's long-term debt stood at 14.356 million VND, a decrease of 18.564 million VND (equivalent to a 56% reduction) compared to the beginning of the year. The most significant reduction came from long-term borrowings and finance leases, which decreased by 18.600 million VND (61%) as they were reclassified into short-term liabilities upon maturity. Meanwhile, long-term provisions and other long-term payables accounted for 9% and 7%, respectively. Notably, long-term provisions decreased by 15%, whereas other long-term payables increased by 41% compared to the same period in 2023.



Organizational and Management Enhancements

Regarding Organizational Structure

The Board of Directors has streamlined the company's organizational structure by dissolving Angimex Green Era Limited Company and divesting from Angimex High-Tech Agricultural Services Limited Company, which was engaged in agricultural materials trading.

Regarding Policies

Salary Policy: The company has adjusted its salary policy based on employee levels and job responsibilities. Employee performance is evaluated using Key Performance Indicators (KPIs) to ensure fair assessment and alignment with the company's current business situation.

Benefits & Welfare: The company has introduced an Allowance – Support – Welfare policy to create favorable working conditions and motivate employees to stay committed to the company's long-term development. This includes travel allowances, meal subsidies, and provision of necessary work tools and equipment. Additionally, employees are given opportunities to participate in training programs organized internally or outsourced.

Future Development Plans

● Business Plan for 2025

The Board of Directors has agreed on the 2025 Business Plan as outlined below and will present it for approval at the 2025 Annual General Meeting of Shareholders.

UOM: Miliar VND

Indicator	Business Plan for 2025	Actual 2024	Increase/Decrease Compared to 2024 Performance
1 Consolidated Revenue	10.000	240.920	96%
2 Consolidated Profit Before Tax	0	(259.795)	-

In 2025, the Company will focus primarily on debt restructuring, aiming to prevent further losses. The specific strategies include:

Seeking partners to transfer investment projects (shares, capital contributions, factories, etc.) owned by the Company to reduce bank loans, financial lease liabilities, and bond debt, thereby lowering interest expenses.

Strengthening management efforts and finding partners for leasing or business cooperation for idle assets

● **Investment Plan:** No new investments will be made in 2025.

● **Training Plan:**

The Company will facilitate opportunities for employees to participate in training courses organized by the An Giang Department of Planning and Investment. These courses will cover topics such as sales skills, production cost management, and advanced training in import-export business operations...



Executive Board's Response to Audit Opinions

● Auditor's Opinion:

"As described in Notes 5.3 of the consolidated financial statements, on February 20, 2023, the Board of Directors of the Company issued Resolution No. 207/NQ-HĐQT approving the transfer of 100% of equity interests in Dong Thap Agricultural Development Services Co., Ltd. On March 10, 2023, the Company signed an agreement transferring 98% of the aforementioned equity interests to Khanh Tay Do Co., Ltd., under Transfer Contract No. 94/HĐCNPVG-CTY DASCO. As of December 31, 2023, Đồng Tháp Agricultural Development Services Co., Ltd. ceased to be a subsidiary of An Giang Import-Export Company. However, as of December 31, 2023, Khanh Tay Do Co., Ltd. had not fully paid for the equity transfer as agreed in the aforementioned contract, with an outstanding balance of VND 17.000.000.000, equivalent to 34% of the purchase price.

On January 8, 2024, An Giang Import-Export Company filed a criminal complaint against Khanh Tay Do Co., Ltd. to the Investigation Police Department of Dong Thap Province. In the event that Khanh Tay Do Co., Ltd. fails to settle the debt, the Company will recover its equity in Dong Thap Agricultural Development Services Co., Ltd. corresponding to the unpaid debt."

Angimex's Explanation

The Group of Companies is in the process of filing a criminal complaint against Khanh Tay Do Co., Ltd. with the Criminal Investigation Agency of the Dong Thap Provincial Police and is awaiting a ruling from the competent authority. In the event that Khanh Tay Do Co., Ltd. still fails to settle the debt, the Group of Companies will recover the contributed capital in Dong Thap Agricultural Development Services Co., Ltd. corresponding to the uncollectible debt.

● Auditor's Opinion:

"We draw the readers' attention to Note 5.4.1 of the consolidated financial statements, which indicates that the Company has filed a lawsuit regarding the advance payments made to Mrs. Tu Thi Hong Thanh and Mr. Le Quang Nhuan, as the amounts have not been recovered. The respective amounts are VND 24.500.000.000 and VND 20.000.000.000. These issues will depend on the cooperation of the defendants as well as the court's ruling and the decisions of the competent authorities."

Angimex's Explanation

The Group of Companies has filed a denunciation against Mr. Le Quang Nhuan to the Criminal Investigation Agency - An Giang Provincial Police and the An Giang Provincial People's Procuracy to recover receivables, and is awaiting the handling of the case by the competent authorities. The Group of Companies has filed a lawsuit against Ms. Tu Thi Hong Thanh to recover the advance, and is awaiting recovery according to the court's judgment.



● Auditor's Opinion:

"Additionally, As described in Notes 5.4.2 of the consolidated financial statements, the Group has signed a Deposit Agreement for the transfer of land use rights and other construction works with Mrs. Huynh Thi Thuy Vy for 6 land use rights under Contract No. 01/2021/HDDC signed on December 28, 2021, and its annex Contract No. 01/2021/HDDC/PL01 signed on July 21, 2022, with a total contract value of VND 182.600.000.000. The amount already paid in advance to Mrs. Huynh Thi Thuy Vy is VND 179.040.016.890 and has been approved by the Board of Directors. As of the date of issuance of this report, An Giang Import-Export Company is in the process of completing the legal procedures for transferring the name of the company, according to Official Letter No. 531/STNMT-QLDD dated February 14, 2023, issued by the Department of Natural Resources and Environment of Dong Thap Province."

Angimex's Explanation

The Group of Companies is in the process of completing the legal procedures to transfer the Company's name as per Official Letter No. 531/STNMT-QLDD dated February 14, 2023, of the Department of Natural Resources and Environment of Dong Thap Province. The advance payment will be converted into the assets of the Group of Companies after completing the legal procedures.

● Auditor's Opinion:

"In addition, we would like to draw readers' attention to the explanation in Notes 5.21.1 of the consolidated financial statements, as of December 31, 2024, the Group has bonds with principal and interest due. However, as of the date of issuance of this report, the Group has not yet paid the principal and interest of the above bonds due to difficulties in production, business and financial situation. The Group has not yet arranged funds to pay interest for the terms of the two bond packages AGMH2123001 and AGMH2223001. On July 24, 2024, Angimex Company received the decisions to bring the case to trial from the People's Court of Long Xuyen City - An Giang Province related to the bondholder of bond code AGMH2123001. The trial date is August 15, 2024. As of the date of issuance of this report, based on Judgment No. 325/2024/DS-PT and Judgment No. 325/2024/DS-PT dated December 31, 2024 of the People's Court of An Giang Province on "Dispute over bond purchase and sale transactions" and Decision to amend and supplement the appellate judgment No. 05/2025/QD-SCBSBA and Decision No. 06/2025/QD-SCBSBA dated February 19, 2025, An Giang Import-Export Company (Angimex) must pay the principal, interest and other related fees according to the judgment to the bondholders stated in the above judgment."

Angimex's Explanation

The Group of Companies is in the process of liquidating collateral assets for the two bond packages AGMH2123001 and AGMH2223001 and is planning to issue private placement shares to settle the bond package debt at the time of preparing the 2024 financial statements.

● Auditor's Opinion:

"As described in Notes 1.5 of the consolidated financial statements, as of December 31, 2024, due to difficult business conditions, two subsidiaries in which the Company owns 100% of capital, Angimex Dinh Thanh One Member Co., Ltd. and Dong Thap Food Processing One Member Co., Ltd., have temporarily suspended production and business activities and switched to leasing factories and assets."

Angimex's Explanation

In 2024, due to a lack of working capital, Angimex Dinh Thanh One Member Co., Ltd. and Dong Thap Food Processing One Member Co., Ltd. temporarily suspended production operations, switching to leasing factories and assets. The Company will resume production operations when Angimex restructures and supplements working capital.

● Auditor's Opinion:

"We draw attention to the disclosure in Note 9.4 of the consolidated financial statements, as at 31 December 2024, the Group had an accumulated loss of VND 425,763,746,291 in excess of equity of VND 243,763,746,291 and that as at that date, the current liabilities was higher than current assets with the amount VND 1,071,899,895,780. These conditions, together with the other matters set out in Note 9.4, indicate the existence of a material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern. Our audit opinion does not relate to this matter."

Angimex's Explanation

The Group of Companies has liquidated some assets and divested investments in subsidiaries and joint ventures/associates in 2024 and will continue to liquidate and divest in 2025 according to the Minutes of the Extraordinary General Meeting of Shareholders No. 147/BB-ĐHĐCĐ in 2023, approved on November 6, 2023. Concurrently, the Group of Companies is planning to raise capital from credit institutions or issue private placement shares to supplement working capital and devise a plan to settle the bond package debt at the time of preparing the 2024 financial statements. Based on this, the Group of Companies expects to be able to repay debts and continue operations in the next accounting period, therefore the Company prepares the report on the basis of meeting the going concern assumption.

Environmental and Social Responsibility Report

Alongside its business development, Angimex remains committed to environmental and social responsibility. Throughout its establishment and growth, the Company has consistently focused on research and infrastructure improvements—not only to enhance operational efficiency but also to minimize waste discharge into the surrounding environment. Angimex-owned factories undergo regular inspections and annual evaluations to ensure compliance with ISO 22000 (Food Safety Management System) and HACCP (Hazard Analysis and Critical Control Points). This commitment underscores the Company's dedication to delivering environmentally friendly products that are safe for both consumers and the natural ecosystem.





Part 4

BOARD OF DIRECTORS' REVIEW OF OPERATIONS

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Assessment of the Board of Directors on the Company's Operations, Including Environmental and Social Responsibility

Overview of the 2024 Situation

Looking back at Vietnam's macroeconomic indicators in 2024, it is evident that the economy continued to face significant challenges but also showed encouraging signs of recovery from the last months of 2023. Although some indicators declined at the beginning of the year, stability gradually improved in the second half, demonstrating Vietnam's efforts to overcome difficulties.

In this context, An Giang Import-Export Joint Stock Company (Angimex) continued to encounter major challenges. Events related to former Board of Directors members and the global economic downturn had far-reaching impacts. Angimex's core operations still relied heavily on bank loans; however, banks maintained tight credit policies, reduced credit limits, and required higher collateral ratios. This made it difficult for the company to procure raw materials during peak seasons, affecting its ability to fulfill signed orders. This situation put pressure on Angimex's business plans and debt repayment capacity. The company is continuing to seek financial solutions and adaptive strategies to overcome difficulties and stabilize operations.



Board of Directors' Assessment of the Company's Operations

● Business Activities

The socio-economic landscape in 2024 continued to face challenges carried over from 2023. In this context, Angimex's business operations were significantly affected, as detailed below:

- Consolidated Revenue: 240,920 million VND, achieving 14% of the plan
- Consolidated Profit Before Tax : (259.795) million

● Investment in Production

Despite facing financial difficulties, the Board of Directors has carefully considered and promptly directed investments in upgrading, renovating, and repairing production lines, equipment, and facilities to meet business and production demands. This contributes to Angimex's competitive advantage and reinforces the unique reputation of Angimex rice by focusing on product quality and food safety standards.

Investments in production, including the renovation, upgrading, and maintenance of machinery and equipment systems, have been carried out by the Executive Board in accordance with the Company's regulations and policies.

● Environmental and Social Responsibility

In 2024, the Company continued to face numerous fluctuations and challenges. However, the Board of Directors remains committed to aligning the Company's development with the interests of the community and society.

The Company is dedicated to producing high-quality products that ensure food safety, contributing to the well-being and quality of life of consumers. At the same time, Angimex continuously improves its production environment, strictly complies with environmental regulations, safeguards working conditions for employees at offices and factories, and contributes to the sustainable development of the community.



Board's Review of Executive Performance

Faced with the difficulties and challenges of the past year, the Board of Directors closely monitored the activities of the Executive Board, ensuring strict supervision and timely directives to achieve the Company's strategic goals and business plans. The Board acknowledges and highly appreciates the proactive and responsible working spirit of the Executive Board in management efforts. Specifically:

- Business, investment, and financial activities were implemented in compliance with legal regulations, the Company's Charter, and internal policies

- The Executive Board managed operations according to the plan approved by the General Meeting of Shareholders, with a strong focus on financial management, cost-saving measures, and effective capital utilization.

- Throughout the management process, the Executive Board strictly adhered to the resolutions of the General Meeting of Shareholders and the Board of Directors, ensuring stable and sustainable business operations.

- The Executive Board successfully organized the 2024 Annual General Meeting of Shareholders on April 25, 2024, ensuring smooth and effective execution of the meeting.



Board of Directors' Vision and Plans

Forecast for Business Operations in 2025

In the "World Economic Situation and Prospects 2025" report, the United Nations forecasts global economic growth of 2.8%. While economic slowdowns are expected in China and the United States, strong growth is anticipated in India and Indonesia. Major challenges remain, including geopolitical conflicts, high interest rates, and climate change.

● Food Industry

The outlook for Vietnam's food exports in 2025 remains positive due to strong global demand, especially as food shortages have yet to be fully addressed. However, according to experts and regulatory agencies, the market in 2025 is expected to be highly volatile, requiring businesses to prioritize production safety, maintain quality standards, and ensure supply chain stability.

Business Orientation and Goals for 2025

Based on the above forecasts, the Board of Directors has set the following strategic directions for 2025

● Food Industry

- Strengthen transactions with fast delivery and payment capabilities, focusing on key markets.
- Promote cooperation with partners and corporations and participate in national reserve and government procurement tenders.
- Expand domestic distribution channels, especially in supermarket systems.
- Maximize the value of rice grains by developing value-added products, such as by-products from rice husks.
- Diversify supply sources to ensure stable product quality

● Investment Projects

Focus on completing unfinished or ongoing investment projects to bring them into operation and generate additional revenue for the Company.

● Management Solutions

Organize and oversee the Executive Board's activities to ensure the effective implementation of the Board of Directors' Resolutions.

The company sets the following business plan targets for 2025

- Consolidated Revenue: 10.000 million VND
- Consolidated Profit Before Tax : 0 VND







Part 5

CORPORATE GOVERNANCE

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Board of Directors

Members and Structure of the Board of Directors (6 person)

Board of Directors' members	Position	Number of shares owned	Shareholding percentage	Date of appointment	Date of dismissal
Mr. Le Tien Thinh	Non-executive members of the Board of Directors	0	0%	Jun 28, 2022	
	Chairman			Dec 29, 2022	
Mr. Do Minh Duc	Non-executive members of the Board of Directors	0	0%	Jun 29, 2023	
	Member of Audit Committee			Jul 06, 2023	
Mr. Nguyen Doan Manh Hieu	Non-executive members of the Board	0	0%	Jun 29, 2023	
Mr. Nguyen Huu Phu	Non-executive members of the Board	0	0%	Nov 06, 2023	
Mr. Vo Kim Nguyen	Independent members of the Board of Directors	0	0%	Jun 28, 2022	Apr 25, 2024
	Chairman of Audit Committee			Jul 06, 2023	Apr 26, 2024
Mr. Chu Van Dung	Independent members of the Board of Directors	0	0%	Apr 25, 2024	
	Chairman of Audit Committee			Apr 26, 2024	

Chairman

Mr. Le Tien Thinh

Chairman

Management positions held at other companies

- Number of Board of Directors positions held at other companies: 02
 - Board Member at Lam Dong Pharma JSC (LDP).
 - Board Member at Louis Holdings Joint Stock Company.
- Management positions held at other companies: 02
 - General Director at Lam Dong Pharma JSC (LDP).
 - Chairman at Angimex Food Company Limited.

Board of Directors' members

Management positions held at other companies

Mr. Do Minh Duc
Board Member

- Number of Board of Directors positions held at other companies: 01
 - Board Member at An Truong An JSC.
 - Independent Board Member and Chairman of the Audit Committee at GKM Holdings JSC.
- Management positions held at other companies: 0

Mr. Nguyen Doan Manh Hieu
Board Member

- Number of Board of Directors positions held at other companies: 0
- Management positions held at other companies: 01
 - Director at Angimex Food Company Limited.

Mr. Nguyen Huu Phu
Board Member

- Number of Board of Directors positions held at other companies: 01
 - Chairman of the Board at An Truong An JSC.
- Management positions held at other companies: 01
 - General Director at GKM Holdings JSC.

Mr. Chu Van Dung
Independent members of the
Board of Directors

- Number of Board of Directors positions held at other companies: 05
 - Chairman of the Members' Council at Viet Thuan Thanh Debt Trading Co.Ltd
 - Chairman of the Members' Council at Lien Hoa Dong Tien Co.Ltd
 - Chairman of the Members' Council at NTH Trading & Service Co.Ltd
 - Board Member at Septem Biotechnology Corporation.
 - Chairman at Chu Gia An Giang Company Limited.
- Management positions held at other companies: 03
 - Director at Viet Thuan Thanh Debt Trading Company Limited.
 - NTH Director at NTH Service Trading Company Limited.
 - Director at Chu Gia An Giang Limited Company.

** As of December 31, 2024*

Board of Directors' Subcommittees

The Board of Directors has not established specialized subcommittees but operates through the company's functional departments, assigning personnel to handle each issue and support the activities of both the Board of Directors and the Board of Management.

Board of Directors' Activities

Evaluation of the Board of Directors' performance in 2024:

In 2024, the Board of Directors guided the executive management of the Board of Management (BOM) by issuing resolutions and decisions and through the supervision of activities implementation. The Board also promptly resolved arising issues within its authority to facilitate the operations of BOM, ensuring compliance with the resolutions and decisions of the General Meeting of Shareholders and the Board of Directors, in alignment with the company's development orientation. Details are as follows:

- Supervising business operations, investments, and finance management:
 - Supervise the Board of Management in implementing the production, business, and investment plans approved by the General Meeting of Shareholders.
 - Request the Board of Management to regularly report on the company's investment and business activities, evaluate and analyze these reports, and propose timely solutions to enhance production and business efficiency.
 - Supervise the Board of Management in conducting activities related to subsidiaries, including production and business operations, investment, and securing bank loans to support the activities of these subsidiaries
 - The Board of Management complies with laws, the Company Charter, and internal regulations in conducting production, business, investment, and financial activities.
- Others activities:
 - Based on the proposal from the Board of Management, the Board of Directors evaluated and decided to appoint or dismiss management-level personnel within its scope of authority.
 - Organize and ensure strict compliance with financial reports, including quarterly financial reporting, semi-annual financial reports, annual financial reports, and the annual report.
 - Supervise the Board of Management in organizing and implementing the Resolutions issued by the General Meeting of Shareholders and the Board of Directors.



Meetings of the Board of Directors: in 2024

Board of Director' member	Position	Number of meetings attended by Board of Directors	Attendance rate	Note
Mr. Le Tien Thinh	Chairman	36/36	100%	
Mr. Do Minh Duc	Non-executive members of the Board of Directors	36/36	100%	
Mr. Nguyen Doan Manh Hieu	Non-executive members of the Board of Directors	36/36	100%	
Mr. Nguyen Huu Phu	Non-executive members of the Board of Directors	36/36	100%	
Mr. Vo Kim Nguyen	Independent members of the Board of Directors	13/13	100%	Dismissal effective from Apr 25, 2024
Mr. Chu Van Dung	Independent members of the Board of Directors	23/23	100%	Appointment effective from Apr 25, 2024



List of resolution, decisions of the Board of Directors in 2024

Resolution/ Decision No.	Date	Content
1. 295/NQ-HĐQT	Jan 03, 2024	<ul style="list-style-type: none"> • Approval of the timeline for conducting a written consultation with the bondholders of bond code AGMH2223001 Approval of the content for the written consultation: Matters under the decision-making authority of the bondholders of bond code AGMH2223001.
2. 296/NQ-HĐQT	Jan 09, 2024	<ul style="list-style-type: none"> • Approval of the decision not to conduct a written consultation with the bondholders of bond code AGMH2223001 as outlined in Resolution No. 295/NQ-HĐQT dated 03/01/2023 of the Company's Board of Directors. • Approval of the timeline for conducting a written consultation with the bondholders of bond code AGMH2223001. Approval of the content for the written consultation: Matters within the decision-making authority of the bondholders of bond code AGMH2223001
3. 297/NQ-HĐQT	Jan 25, 2024	Request to the Joint Stock Commercial Bank for Investment and Development of Vietnam – Bac An Giang Branch to extend the loan term and maintain the current loan group classification for specific credit agreements under Credit Facility Agreement No. 01/2023/14503037/HDTD dated 29/03/2023 of Angimex Food.
4. 298/NQ-HĐQT	Jan 25, 2024	Approval of the plan to reverse the Development Investment Fund and other equity funds back to undistributed post-tax profits.
5. 299/NQ-HĐQT	Feb 06, 2024	Approval for An Giang Import-Export Joint Stock Company (Angimex) or its subsidiaries to sign and execute contracts, transactions, and contract appendices (if any) in 2024 with other related businesses and individuals in accordance with the provisions outlined above, including contracts and transactions that have been signed and executed but have not yet been approved by the Board of Directors (if any).
6. 300/NQ-HĐQT	Feb 06, 2024	Approval of the transfer of Angimex's equity stake in Saigon – An Giang Trading Company Limited. (SAGICO).
7. 301/NQ-HĐQT	Feb 28, 2024	Approval of the organization of the 2024 Annual General Meeting (AGM) of Shareholders of An Giang Import-Export Joint Stock Company.
8. 302/NQ-HĐQT	Feb 28, 2024	Approval of the establishment of a Debt Settlement Committee under the Board of Directors of Angimex, based on the conversion from the Debt Management Committee



Resolution/ Decision No.	Date	Content
9. 303/NQ-HĐQT	Feb 29, 2024	Request to the Joint Stock Commercial Bank for Investment and Development of Vietnam – Bac An Giang Branch to extend the loan term and maintain the current loan group classification for specific credit agreements under Credit Facility Agreement No. 01/2022/548402/HDTD dated Oct 05, 2022 of Angimex.
10. 304/NQ-HĐQT	Mar 01, 2024	Approval of the transfer of up to 3,250,000 shares, equivalent to 32.5 billion VND, representing 29.55% of the charter capital in Golden Paddy (owned by Angimex) to The Golden Group Joint Stock Company.
11. 304/NQ-HĐQT	Mar 07, 2024	Approval of the transfer of An Giang Import-Export Joint Stock Company's equity stake in Angimex – Kitoku Co.Ltd
12. 305/NQ-HĐQT	Mar 12, 2024	Dismissal of the Internal Audit Specialist of An Giang Import-Export Joint Stock Company.
13. 307/NQ-HĐQT	Mar 22, 2024	<ul style="list-style-type: none"> •Approval of the time and venue for the 2024 Annual General Meeting (AGM) of An Giang Import-Export Joint Stock Company. •Approval of the content of the documents presented to the 2024 Annual General Meeting. •Approval to present to the 2024 Annual General Meeting the establishment of the Presidium and the Specialized Committees at the AGM. •Approval to present to the 2024 Annual General Meeting the change of the registered office address of An Giang Import-Export Joint Stock Company. •Approval to present to the 2024 Annual General Meeting the adjustment of remuneration and allowances for 2023, and the approval of remuneration, allowances, and bonuses for the Board of Directors and the Secretary for 2024 <p>Approval to present to the 2024 Annual General Meeting the selection of an audit firm for the 2024 financial year.</p>
14. 308/NQ-HĐQT	05/04/2024	Appointment of the Internal Control Specialist of An Giang Import-Export Joint Stock Company,



Resolution/ Decision No.	Date	Content
15. 309/NQ-HĐQT	Apr 12, 2024	<ul style="list-style-type: none"> • Approval of the content of the documents presented to the 2024 Annual General Meeting. • Agreement on the content of the documents from the Independent Members of the Board of Directors and the Audit Committee to be presented to the 2024 Annual General Meeting. • Approval to present to the 2024 Annual General Meeting the adjustment of the 2024 business plan. • Approval to present to the 2024 Annual General Meeting the addition and adjustment of the Company's business activities as follows.
16. 310/NQ-HĐQT	Apr 22, 2024	<ul style="list-style-type: none"> • Approval to present to the General Meeting of Shareholders the handling of collateral at the Joint Stock Commercial Bank for Investment and Development of Vietnam – Bac An Giang Branch. • Approval of the documents regarding the nominations to be presented to the 2024 Annual General Meeting of Shareholders.
17. 311/NQ-HĐQT	Apr 24, 2024	Approval of the policy to change the business entity type of Angimex Food Co.Ltd (wholly owned by Angimex) from a single-member limited liability company to a joint-stock company, to be presented to the General Meeting of Shareholders.
18. 313/NQ-HĐQT	Apr 26, 2024	Dismissal and appointment of the Chairman of the Audit Committee.
19. 314/NQ-HĐQT	Apr 09, 2024	Approval for the sale of the asset, Binh Thanh Rice Processing Plant, to APC Holdings Joint Stock Company.
20. 315/NQ-HĐQT	Apr 20, 2024	Approval for registering the bond transaction on the Private Corporate Bond Trading System of the Hanoi Stock Exchange.
21. 316/NQ-HĐQT	May 24, 2024	<ul style="list-style-type: none"> • Approval of the reduction of the charter capital of Angimex High-tech Agricultural Services Co.Ltd • Approval of the Charter of Angimex High-tech Agricultural Services Co.Ltd
22. 317/NQ-HĐQT	May 27, 2024	<ul style="list-style-type: none"> • Approval of the transfer of 100% of Angimex High-tech Agricultural Services Co.Ltd • Approval of the method for transferring 100% of Angimex's equity stake in AGM Agritech in three phases.

Resolution/ Decision No.	Date	Content
23. 318/NQ-HĐQT	May 29, 2024	<ul style="list-style-type: none"> • Approval of the replacement of personnel participating as members of the Supervisory Board at Saigon - An Giang Trading Company Limited. (SAGICO). • Implementation period: From the date the Board of Directors issues the Resolution until Angimex completes the transfer of its entire equity stake in SAGICO or until the Board of Directors makes a different decision.
24. 319/NQ-HĐQT	May 29, 2024	Approval of selecting AFC Auditing Co.Ltd – Can Tho Branch ("AFC Can Tho") to conduct the review of the separate financial statements, the consolidated semi-annual financial statements, & the audit of the separate financial statements & the consolidated financial statements for the year 2024 of Angimex and its subsidiaries, with a total service fee of 387 million VND.
25. 320/NQ-HĐQT	May 29, 2024	Approval of the dismissal and appointment of the Company Administrator who also serves as the Secretary of An Giang Import-Export Joint Stock Company.
26. 321/NQ-HĐQT	May 29, 2024	Approval of organizing the written consultation with the holder of Bond AGMH2223001.
27. 322/NQ-HĐQT	Jun 14, 2024	Approval of An Giang Import-Export Joint Stock Company (Angimex) contributing additional capital to Angimex Food Co.Ltd. (Angimex Food) with a total additional capital contribution of 50.000.000.000 VND (Fifty billion VND).
28. 323/NQ-HĐQT	Jun 17, 2024	Request for the Joint Stock Commercial Bank for Investment and Development of Vietnam – Bac An Giang Branch to extend the debt term and maintain the same debt group for the specific credit contracts under Credit Contract No. 01/2023/14503037/HDTD dated Mar 29, 2023, with Angimex Food Co.Ltd
29. 324/NQ-HĐQT	Jul 12, 2024	Approval of the lease of Warehouse 1 at Long Xuyen Rice Processing Plant.
30. 325/NQ-HĐQT	Juln 12, 2024	Approval of the investment plan in Angimex – Dong Thap III Food Processing Plant to meet the legal requirements for the transfer of the plant.
31. 326/NQ-HĐQT	Aug 08, 2024	Approval of organizing the written consultation with the holder of Bond AGMH2123001.



Resolution/ Decision No.	Date	Content
32. 327/NQ-HĐQT	Aug 08, 2024	Approval of the addition of business lines at Angimex Food Co.Ltd
33. 328/NQ-HĐQT	Aug 27, 2024	Approval of the method for handling the collateral assets at BIDV – Bac An Giang Branch to repay the loan.
34. 329/NQ-HĐQT	Aug 27, 2024	Approval of the lease of the office building, the headquarters owned by An Giang Import-Export Joint Stock Company.
35. 330/NQ-HĐQT	Aug 30, 2024	Approval of the policy to extend the debt term and maintain the same debt group for Credit Contract No. 01/2022/548402/HDTD dated Oct 05, 2022, between Angimex and the Joint Stock Commercial Bank for Investment & Development of Vietnam – Bac An Giang Branch.
36. 331/NQ-HĐQT	Sep 25, 2024	Approval of the transfer of Binh Thanh Rice Processing Plant to other partners – instead of to APC Holdings Joint Stock Company – with the minimum selling price remaining unchanged at 85.000.000.000 VND (Eighty-five billion VND), inclusive of VAT.
37. 332/NQ-HĐQT	Sep 25, 2024	Approval of the dismissal of the Deputy General Director of An Giang Import-Export Joint Stock Company.
38. 333/NQ-HĐQT	Oct 11, 2024	Approval of the dissolution of Angimex Green Era One Member Limited Liability Company.
39. 334/NQ-HĐQT	Oct 18, 2024	Approval of the dismissal and appointment of the CEO – Legal Representative of An Giang Import-Export Joint Stock Company
40. 335/NQ-HĐQT	Oct 31, 2024	Approval of the advance payment of detailed remuneration for the current members of the Board of Directors and the Supervisory Board for the years 2022 and 2023.
41. 336/NQ-HĐQT	Oct 31, 2024	Approval of the change of the headquarters address of Angimex Food Limited Liability Company (a subsidiary fully owned by Angimex).
42. 337/NQ-HĐQT	Oct 31, 2024	Approval of the dismissal and appointment of positions at Angimex Food Limited Liability Company.
43. 338/NQ-HĐQT	Oct 31, 2024	Approval of the dismissal and appointment of positions at Angimex Food Processing One Member Limited Liability Company.

Resolution/ Decision No.	Date	Content
44. 339/NQ-HĐQT	Oct 31, 2024	Approval of the appointment of a substitute representative at Angimex Furious Limited Liability Company.
45. 340/NQ-HĐQT	Oct 31, 2024	Approval of the appointment of a substitute representative at Angimex - Kitoku Limited Liability Company.
46. 341/NQ-HĐQT	Oct 31, 2024	Approval of the appointment of a substitute representative at Saigon - An Giang Trading Limited Liability Company.
47. 342/NQ-HĐQT	Oct 31, 2024	Approval of the appointment of a substitute representative at Louis Angimex Limited Liability Company.
48. 343/NQ-HĐQT	Oct 31, 2024	Approval of the appointment of a substitute representative at Golden Paddy Joint Stock Company.
49. 344/NQ-HĐQT	Oct 31, 2024	Approval of the dismissal and appointment of positions at Angimex Dinh Thanh One Member Limited Liability Company.
50. 345/NQ-HĐQT	Oct 31, 2024	Approval of appointing personnel to participate in the Executive Committee of the Vietnam Food Association.
51. 346/NQ-HĐQT	Oct 31, 2024	Approval of the income levels for executive and management positions at the companies.
52. 347/NQ-HĐQT	Oct 31, 2024	Approval of authorizing the CEO to represent and sign loan documents and related papers at the Bank for Investment and Development of Vietnam (BIDV) - North An Giang Branch.
53. 348/NQ-HĐQT	Oct 31, 2024	Approval of the policy to extend the debt & maintain the debt group for the Credit Facility Agreement No.01/2023/14503037/HDTD dated Mar 29, 2023, of Angimex Food.
54. 349/NQ-HĐQT	Nov 04, 2024	Approval of the establishment of the Privatization Implementation Committee for Angimex Food Co.Ltd. to carry out the conversion of Angimex Food Co.Ltd. from a limited liability company into a joint-stock company.
55. 350/NQ-HĐQT	Nov 08, 2024	Approval of re-mortgaging the land and structures on the land of Da Phuoc Factory to the Bank for Investment and Development of Vietnam – North An Giang Branch (after completing the procedures for updating ownership of the structures on the land and obtaining a new Land Use Rights Certificate).



Resolution/ Decision No.	Date	Content
56. 351/NQ-HĐQT	Nov 11, 2024	Approval of the dismissal and appointment of the position of Director – Legal Representative at Angimex Food Limited Liability Company ("Angimex Food").
57. 352/NQ-HĐQT	Dec 05, 2024	<ul style="list-style-type: none"> •Approval for Dong Thap Food Processing One Member Limited Liability Company (a subsidiary of Angimex Food Processing One Member Limited Liability Company and a second-tier subsidiary of Angimex) to proceed with the liquidation of assets, specifically the Dong Thap Food Processing Factory I. •Approval of the method for selling the assets of the Dong Thap Food Processing Factory I.
58. 353/NQ-HĐQT	Dec 05, 2024	<ul style="list-style-type: none"> •Approval of Angimex transferring the mortgaged assets to the Bank for Investment and Development of Vietnam – North An Giang Branch for the handling of the mortgaged assets in accordance with the signed mortgage agreements to repay the loans of Angimex and Angimex Food Company Limited. (Angimex Food) at BIDV – Bắc An Giang. •Approval of the method for handling mortgaged assets as stipulated in Point b, Clause 2, Article 9 of the real estate mortgage agreements signed between Angimex and the Bank for Investment and Development of Vietnam – North An Giang Branch.
59. 354/NQ-HĐQT	Nov 30, 2024	<ul style="list-style-type: none"> •Approval of Angimex's receipt of a partial capital contribution from Angimex Food Co.Ltd. being returned to the owner, with a total capital repayment value of 29.649.565.603VND (Twenty-nine billion six hundred forty-nine million five hundred sixty-five thousand six hundred three VND). •Approval of Angimex leasing the production line with a synchronized system of machinery & equipment to Angimex Food Co.Ltd. The lease price & lease term will be determined by the CEO to ensure effective production operations for both companies (Angimex and Angimex Food).
60. 355/NQ-HĐQT	Dec 05, 2024	Approval of the amendment to the Charter of Angimex Food Company Limited., including the content and full text of the attached Charter.

Resolution/ Decision No.	Date	Content
61. 356/NQ-HĐQT	Dec 05, 2024	Approval of the policy for constructing the Angimex Food Company Office.
62. 357/NQ-HĐQT	Dec 05, 2024	Approval of expenses for renovation, upgrading, and repair of machinery and equipment lines at Long Xuyen Factory & Binh Thanh Factory in accordance with the renovation, upgrading, and repair plan.
63. 358/NQ-HĐQT	Dec 06, 2024	Approval of the dismissal of the Deputy General Director of An Giang Import-Export Joint Stock Company.
64. 359/NQ-HĐQT	Dec 19, 2024	<ul style="list-style-type: none"> • Approval is granted for Angimex to enter into contracts concerning Parcel No. 1 (No. 90, Map Sheet No. 44), which is the property of the Hoa An Rice Processing Plant. • Approval is also granted for Angimex and Vinh Phat Company to execute an Appendix and Contracts to align with the sale of assets (pursuant to the Contract signed on July 13, 2022), following the update of ownership of structures on Parcel No. 2 (No. 83, Map Sheet No. 44), 55 which is the property of the Hoa An Rice Processing Plant.
65. 360/NQ-HĐQT	Dec 26, 2024	Approval is granted for selecting VNG Vietnam Valuation Co.Ltd as the entity responsible for determining the value of Angimex Food Company Limited, with the valuation fee set at 100.000.000 VND (including VAT and costs for surveying the current asset conditions).
66. 361/NQ-HĐQT	Dec 26, 2024	<ul style="list-style-type: none"> • Approval is granted for Angimex to terminate the lease agreements signed with Angimex Furious. The termination date for the contracts is set for December 31, 2024. • New lease agreements will be signed for Angimex Furious to lease the premises.
67. 362/NQ-HĐQT	Dec 26, 2024	<ul style="list-style-type: none"> • Approval is granted for the transfer of Angimex's remaining equity stake in Sagico to Sagico's members. • The cash flow from the transfer will be added to the working capital.

Activities of Independent Board Members

Independent Board Members, Compensation, and Expenses

- Independent Board Members at Angimex operate in accordance with the Law on Enterprises 2020, current state regulations, and the company's Charter. They oversee and evaluate Angimex's operations through Board of Directors activities, the Executive Board, financial reports, management reports, accounting records, audit and inspection recommendations, and the monitoring of corrective actions.
- Compensation for Independent Board Members is 7.000.000 VND per month. No additional operational expenses were incurred for independent board members during the year.

Activities of Independent Board Members throughout the year include

- Supervising the management and operations of the Board of Directors and the Executive Board.
- Reviewing the legality, rationality, accuracy, and prudence in business management and operations; assessing the consistency and appropriateness of accounting, statistical, and financial reporting practices.
- Evaluating the accuracy, legality, and completeness of the annual and quarterly business performance reports, financial statements, and management assessment reports of the Board of Directors.
- Reviewing and assessing the effectiveness and efficiency of the internal control and risk management systems by monitoring amendments and improvements to Angimex's internal regulations, as well as the issuance of operational directives.

List of Board Members with Corporate Governance Training Certificates

Board Members, members of the Audit Committee, and the Company Secretary regularly update themselves on legal documents and regulations related to corporate governance. The members will participate in training programs organized by the State Securities Commission at appropriate times.



Audit Committee

Information about members of Audit Committee

(established on July 06, 2023, due to changes in the management structure)

Members of Board of Audit Committee	Position	Number of Shares Owned	Shareholding Percentage	Date of appointment	Date of dismissal
Mr. Vo Kim Nguyen	Chairman of Audit Committee	0	0%	Jul 06, 2023	Apr 26, 2024
Mr. Chu Van Dung	Chairman of Audit Committee	0	0%	Apr 26, 2024	
Mr. Do Minh Duc	Member of Audit Committee	0	0%	Jul 06, 2023	

* As of December 31, 2024

Activities of the Audit Committee

Members	Position	Number of Meetings Attended	Attendance Rate	Note
Mr. Vo Kim Nguyen	Chairman of Audit Committee	2/2	100%	Dismissal effective from Apr 26, 2024
Mr. Chu Van Dung	Chairman of Audit Committee	1/1	100%	Appointment effective from Apr 26, 2024
Mr. Do Minh Duc	Member of Audit Committee	3/3	100%	



Compensation and Benefits of Directors and Executives

Salary, Bonus, Compensation, and Benefits

● Board of Directors and Supervisory Board

The company has not paid any compensation for the year 2024 to the members of the Board of Directors and the Supervisory Board.

● Board of Management

Full name	Position	Income (VND)	Time	Note
Mr. Luong Duc Tam	CEO	148.411.560	Oct 18, 2024 – Dec 31, 2024	
Mr. Huynh Thanh Tung	CEO	606.564.583	Jan 01, 2024 – Oct 18, 2024	
Mrs. Nguyen Thi Thu Hoa	Deputy General Director in charge of Finance	0	Jan 01, 2024 – Sep 25, 2024	
Mr. Bui Viet Dung	Deputy General Director	0	Jan 01, 2024 – Dec 06, 2024	
Mrs. Tran Thi Cam Cham	Chief Accountant	342.331.875	Jan 01, 2024 – Dec 31, 2024	

Insider Stock Transactions

Transaction executor	Relationship with internal person/ Position at the listed Company	Number of shares owned at the beginning of the period		Number of shares owned at the end of the period		Reasons for increasing, decreasing (buying, selling, converting, rewarding, etc.)
		Number of shares	Percentage	Number of shares	Percentage	
Huynh Thanh Tung	CEO – Legal representative No longer as CEO – Legal representative since Oct 18, 2024	13.000	0,07%	11.000	0,06%	Transactions per period with a value of under 50 million VND per day and under 200 million VND per month (par value).

Contracts or Transactions with Insiders

Transactions between the company and its related parties; or between the company and major shareholders, insiders, or their related parties.

Name of organization /individual	Relationship with the Company	Date of issue/ Place	Head office address/ Contact address	Time of transaction	Resolution/Decision number of the General Meeting of Shareholders/ Board of Directors for approval (specify the date of issuance)	Content, quantity, and total transaction value	
I Organization							
						<i>Notes: Transaction value before tax</i>	
1	Angimex Food Company Limited (Angimex Food)	100% owned subsidiary AGM; Related Party of Internal persons	1602131107 Sep 28, 2020 Department of planning and investment of An Giang Province	National Highway 91, Thanh An Quarter, My Thoi Ward, Long Xuyen City, An Giang Province	From Jan 01, 2024, to Jun 30, 2024	Resolution of the BoD No. 299/NQ-HDQT dated Feb 06, 2024	Total transaction value during the period: 84.206.648.998 VND. In which: - Sale of goods: 72.173.750 VND; - Rental of machinery and equipment: 900.000.000 VND; - Purchase of goods: 33.234.475.248 VND; - Capital contribution: 50.000.000.000 VND.
2	Angimex Furious Company Limited (AGM Furious)	Joint venture; Related party of Internal persons	1602131322 Oct 01, 2020 Department of planning and investment of An Giang Province	26 Tran Hung Dao Street, Thanh An Quarter, My Thoi Ward, Long Xuyen City, An Giang Province	From Jan 01, 2024, to Jun 30, 2024	Resolution of the BoD No. 299/NQ-HDQT dated Feb 06, 2024	Total transaction value during the period: 65.500.137.583 VND. In which: - Sale of goods: 107.538.400 VND; - Rental of machinery and equipment: 702.500.000 VND; - Purchase of goods: 35.040.533.580 VND; - Return of capital contribution: 29.649.565.603 VND.
3	Angimex Food Processing Co.Ltd, (Angimex Food Processing)	100% owned subsidiary AGM; Related Party of Internal persons	1602154760 Dec 21, 2021 Department of planning & investment of An Giang Province	Land Lot No.55, Map Sheet No. 19, Luong An Tra Commune, Tri Ton District, An Giang Province	From Jan 01, 2024, to Jun 30, 2024	Resolution of the BoD No. 299/NQ-HDQT dated Feb 06, 2024	Total transaction value during the period: 11.220.000.000 VND. In which: - Rental of premises: 6.360.000.000 VND; - Warehouse rental cost: 4.860.000.000 VND.
4	Angimex High-Tech Agricultural Service Co.Ltd, (AGM Agritech)	100% AGM-owned subsidiary (no longer a subsidiary from Jun 10, 2024); Related party of Internal persons	1602156038 Jan 26, 2022 Department of planning & investment of An Giang Province	Bac Son Hamlet, Nui Sap Town, Thoai Son District, An Giang Province	From Jan 01, 2024, to May 30, 2024	Resolution of the BoD No. 299/NQ-HDQT dated Feb 06, 2024	Total transaction value during the period: 643.679.070 VND. In which: - Sale of goods: 643.679.070 VND.
							Total transaction value during the period: 4.084.194.665 VND. In which: - Warehouse rental: 54.166.665 VND. - Purchase of goods: 1.186.000.000 VND. - Purchase of machinery and equipment: 2.844.028.000 VND.



Name of organization /individual	Relationship with the Company	Date of issue/ Place	Head office address/ Contact address	Time of transaction	Resolution/Decision number of the General Meeting of Shareholders/ Board of Directors for approval (specify the date of issuance)	Content, quantity, and total transaction value
5 Angimex Dinh Thanh SM LLC (Angimex Dinh Thanh)	Related Party of Internal persons	1602124445 May 28, 2020 Department of planning and investment of An Giang Province	Group 8, Hoa Thoi Hamlet, Dinh Thanh Commune, Thoai Son District, An Giang Province	From Jan 01, 2024, to Jun 30, 2024 <hr/> Jul 01, 2024	Resolution of the BoD No. 299/NQ-HDQT dated Feb 06, 2024	Total transaction value during the period: 210.000.000 VND. In which: - Rental of machinery and equipment: 210.000.000 VND <hr/> Total transaction value during the period: 18.377.359.466 VND. In which: - Purchase of machinery and equipment: 18.377.359.466 VND
6 Angimex – Kitoku Co.Ltd, (AKJ)	Joint venture; Related party of Internal persons	1600190202 Jul 22, 2008 An Giang Province	National Highway 91, Thanh An Quarter, My Thoi Ward, Long Xuyen City, An Giang Province	From Jan 01, 2024 to Jun 30, 2024	Resolution of the BoD No. 299/NQ-HDQT dated Feb 06, 2024	Total transaction value during the period: 1.899.163.060 VND. In which: - Warehouse rental: 769.954.680 VND - Dividends distributed: 1.129.208.380 VND
7 Saigon - An Giang Trading Company Limited. (SAGICO)	Associated company	1600674718 Jul 27, 2010 An Giang Province	12 Nguyen Hue Street, My Long Ward, Long Xuyen City, An Giang Province	From Jan 01, 2024, to Jun 30, 2024 <hr/> From Jul 01, 2024, to Dec 31, 2024	Resolution of the BoD No. 299/NQ-HDQT dated Feb 06, 2024	Total transaction value during the period: 23.600.362 VND. In which: - Purchase of goods for use: 23.600.362 VND <hr/> Total transaction value during the period: 1.068.414.565 VND. In which: - Purchase of goods for use: 17.321.388 VND; - Distributed profit: 1.051.093.177 VND
8 Holdings/ GKM Holdings JSC	Joint venture; Related party of Internal persons	700510750 Sep 23, 2010 Department of planning and investment of Ha Nam Province	Ha Nam Province	Mar 22, 2024; Apr 19, 2024	Stock transactions on the exchange, with information disclosed	Transactions during the period: 262.000 GKM shares, The total transaction value is: 7.916.390.000 VND. In which: - Sell 119.300 GKM shares (Mar 22, 2024): 3.364.260.000 VND - Sell 142.700 GKM shares (Apr 19, 2024): 4.552.130.000 VND
II. Individual						
1 Mrs. Dao Minh Thao	Internal person (no longer an Internal person from Jun 01, 2024)	089197008468 Nov 22, 2022 Police Department on Administrative Management of Social Order	Pham Cu Luong Street, My Quy Ward, Long Xuyen City, An Giang Province	May 22, 2024	Resolution No. 312/NQ-DHDCCD dated Apr 25, 2024: Article 6 – Remuneration and allowances for the BOD and Secretary in 2024	Board of Directors Secretary's salary from October 2023 to May 2024: 40,000,000 VND

Name of organization /individual	Relationship with the Company	Date of issue/ Place	Head office address/ Contact address	Time of transaction	Resolution/Decision number of the General Meeting of Shareholders/ Board of Directors for approval (specify the date of issuance)	Content, quantity, and total transaction value
2 Mr. Le Tien Thinh	Internal person	001079017356 Jul 01, 2020 Police Department on Administrative Management of Social Order	No. 3, Alley 6, Doi Nhan Street, Vinh Phuc, Ba Dinh District, Hanoi	Oct 31, 2024	Resolution No. 312/NQ-DHDCCD dated Apr 25, 2024: Article 6 – Remuneration and allowances for the BOD and Secretary in 2024	Total transaction value during the period: 216.822.581 VND. In which: - Remuneration: 216.822.581 VND
3 Mr. Nguyen Huu Phu	Internal person	027093007893 May 10, 2021 Department on Residence Management and National Data on Population	Lim Town, Tien Du District, Bac Ninh Province	Oct 31, 2024	Resolution No. 312/NQ-DHDCCD dated Apr 25, 2024: Article 6 – Remuneration and allowances for the BOD and Secretary in 2024	Total transaction value during the period: 12.600.000 VND. In which: - Remuneration: 12.600.000 VND
4 Mr. Do Minh Duc	Internal person	015096000501 Apr 10, 2021 Police Department on Administrative Management of Social Order	Group 2, Dong Tam Ward, Yen Bai City, Yen Bai Province	Oct 31, 2024	Resolution No. 312/NQ-DHDCCD dated Apr 25, 2024: Article 6 – Remuneration and allowances for the BOD and Secretary in 2024	Total transaction value during the period: 42.466.667 VND. In which: - Remuneration: 42.466.667 d
5 Mr. Nguyen Doan Manh Hieu	Internal person	001094037162 25/07/2022 Police Department on Administrative Management of Social Order	47, Alley 536 Minh Khai, Vinh Tuy, Hai Ba Trung District, Hanoi	Oct 31, 2024	Resolution No. 312/NQ-DHDCCD dated Apr 25, 2024: Article 6 – Remuneration and allowances for the BOD and Secretary in 2024	Total transaction value during the period: 42.466.667 VND. In which: - Remuneration: 42.466.667 VND
6 Mr. Huynh Minh Phuong	Internal person	089087012248 Sep 28, 2021 Police Department on Administrative Management of Social Order	261K Tran Hung Dao Street, Dong An 4 Quarter, My Xuyen Ward, Long Xuyen City, An Giang Province	Oct 31, 2024	Resolution No. 312/NQ-DHDCCD dated Apr 25, 2024: Article 6 – Remuneration and allowances for the BOD and Secretary in 2024	Total transaction value during the period: 18.283.871 VND. In which: - Remuneration: 18.283.871 VND



Transactions between the company's insiders, their related parties, and subsidiaries or companies controlled by the company

Transaction executor	Relationship with Internal persons	Position at the listed company	Date of issue/ place	Address	Name of subsidiaries & companies controlled by the listed company	Transaction date	Content, quantity, and total transaction value
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I. Organization

Notes: Transaction value before tax

Angimex Food Company Limited (Angimex Food)	Related Party of Internal persons	100% owned subsidiary AGM	1602131107 Sep 28, 2020	National Highway 91, Thanh An Quarter, My Thoi Ward, Long Xuyen City, An Giang Province	Angimex Food Processing Co.Ltd, (Angimex Food Processing)	From Jan 01, 2024 to Jun 30, 2024	Total transaction value during the period: 22.633.736.038 VND. In which: - Angimex Food sells goods to Angimex Food Processing: 8.788.731.500 VND; - Angimex Food Processing purchases goods from Angimex Food Processing: 13.028.637.638 VND; - Electricity bill: 816.366.900 VND.
						From Jul 01, 2024, to Dec 31, 2024	Total transaction value during the period: 2.632.025.050 VND. In which: - Angimex Food purchases goods from Angimex Food Processing: 2.632.025.050 VND.
Angimex Food Processing Co.Ltd, (Angimex Food Processing)	Related Party of Internal persons	100% owned subsidiary AGM	1602154760 Dec 21, 2021	Parcel 55, Map 19, Luong An Tra, Tri Ton, An Giang Province.	Angimex Food Company Limited (Angimex Food)	From Jan 01, 2024 to Jun 30, 2024	Total transaction value during the period: 22.633.736.038 VND. In which: - Angimex Food Processing sells goods to Angimex Food: 13.028.637.638 VND; - Angimex Food Processing purchases goods from Angimex Food: 8.788.731.500 VND. - Electricity bill: 816.366.900 VND.
						From Jul 01, 2024, to Dec 31, 2024	Total transaction value during the period: 2.632.025.050 VND. In which: - Angimex Food Processing sells goods to Angimex Food: 2.632.025.050 VND.
Angimex Dinh Thanh SM LLC (Angimex Dinh Thanh)	Related Party of Internal persons	Related Party	1602124445 28/5/2020	Group 8, Hoa Thoi Hamlet, Dinh Thanh Commune, Thoai Son District, An Giang Province	Angimex Food Processing Co.Ltd, (Angimex Food Processing)	June 2024	Total transaction value during the period: 400.000.000 VND. In which: - Angimex Dinh Thanh rents machinery and equipment to Angimex Food Processing: 400.000.000 VND.
Angimex Food Processing Co.Ltd, (Angimex Food Processing)	Related Party of Internal persons	100% owned subsidiary AGM	1602154760 Dec 21, 2021	Parcel 55, Map Sheet 19, Luong An Tra Commune, Tri Ton, An Giang Province	Angimex Dinh Thanh SM LLC (Angimex Dinh Thanh)	June 2024	Total transaction value during the period: 400.000.000 VND. In which: - Angimex Food Processing rents machinery and equipment from Angimex Dinh Thanh: 400.000.000 VND

Transaction executor	Relationship with Internal persons	Position at the listed company	Date of issue/ place	Address	Name of s subsidiaries & companies controlled by the listed company	Transaction date	Content, quantity, and total transaction value
3 Lam Dong Pharma JSC (LDP)	Related Party of Internal persons	Related Party	5800000047	18 Ngo Quyen, Ward 6, Da Lat City, Lam Dong Province	Angimex Food Company Limited (Angimex Food)	Jan 24, 2024	Total transaction value during the period: 11.218.418 VND. In which: - LDP sells goods to Angimex Food: 11.218.418 VND.
			Jan 04, 2000 Department of planning and investment of Lam Dong Province	Dong Province	From Sep 01, 2024 to Dec 31, 2024	Total transaction value during the period: 564.844.808 VND. In which: - LDP purchases goods from Angimex Food: 564.844.808 VND.	
4 Angimex Furious Company Limited (Angimex Furious)	Related Party of Internal persons	Joint venture	1602131322 Oct 01, 2020 Department of planning & investment of An Giang Province	26 Tran Hung Dao Street, Thanh An Quarter, My Thoi Ward, Long Xuyen City, An Giang Province	Angimex Food Company Limited (Angimex Food)	March 2024	Total transaction value during the period: 39.890.000 VND. In which: - Angimex Furious purchases goods from Angimex Food : 39.890.000 VND
5 GKM Holdings Corporation	Related Party of Internal persons	Related Entity	700510750 Sep 23, 2010 Department of Planning and Investment of Ha Nam Province	Ha Nam Province	Angimex Food Processing Co., Ltd. (Angimex Food)	June 2024	Total transaction value for the period: 8.238.000.000 VND. Including: - GKM Holdings purchased goods from Angimex Food: 8.238.000.000 VND.
6 Saigon - An Giang Trading Co., Ltd.	Related Party of Internal persons	Associated Company	1600674718 Jul 27, 2010 An Giang Province	No.12 Nguyen Hue Street, My Long Ward, Long Xuyen City, An Giang Province	Angimex Food Company Limited (Angimex Food)	From Jan 01, 2024 to Jun 30, 2024	Total transaction value for the period: 2.365.135 VND. Including: - Angimex Food purchased goods from SAGICO: 2.365.135 VND.
7 Lien Hoa Dong Tien Co., Ltd.	Related Party of Internal persons	Related Entity	1602182119 May 22, 2024 Department of Planning and Investment of An Giang Province	My An 2 Hamlet, My Hoa Hung Commune, Long Xuyen City, An Giang Province	Angimex Food Company Limited (Angimex Food)	From Aug 01, 2024 to Dec 31, 2024	Total transaction value for the period: 37.181.571 VND. Including: - Lien Hoa Dong Tien purchased goods from Angimex Food: 37.181.571 VND.

Evaluation of the Implementation of Corporate Governance Regulations

The company consistently maintains the update and compliance with relevant legal regulations regarding corporate governance in general, as well as the company's specific governance regulations. This ensures transparency in all aspects of the company's operations, while also ensuring the full and timely disclosure of information in accordance with legal requirements.





Part 6

FINANCIAL REPORT

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Auditor's Opinion

● Emphasis of Matter

"As described in Notes 5.3 of the financial statements, on Feb 20, 2023, the Board of Management of the Company issued Resolution No. 207/NQ-HDQT approving the transfer of 100% of equity interests in Dong Thap Agricultural Development Services Co., Ltd. On March 10, 2023, the Company signed an agreement transferring 98% of the aforementioned equity interests to Khanh Tay Do Co., Ltd., under Transfer Contract No. 94/HDCNPVG-CTY DASCO. As of December 31, 2023, Dong Thap Agricultural Development Services Co., Ltd. ceased to be a subsidiary of An Giang Import-Export Company. However, as of December 31, 2023, Khanh Tay Do Co., Ltd. had not fully paid for the equity transfer as agreed in the aforementioned contract, with an outstanding balance of VND 17.000.000.000 equivalent to 34% of the purchase price.

On Jan 8, 2024, An Giang Import-Export Company filed a criminal complaint against Khanh Tay Do Co., Ltd. to the Investigation Police Department of Dong Thap Province. In the event that Khanh Tay Do Co., Ltd. fails to settle the debt, the Company will recover its equity in Dong Thap Agricultural Development Services Co., Ltd. corresponding to the unpaid debt."

"We draw the readers' attention to Note 5.4.1 of the consolidated financial statements, which indicates that the Company has filed a lawsuit regarding the advance payments made to Mrs. Tu Thi Hong Thanh and Mr. Le Quang Nhuan, as the amounts have not been recovered. The respective amounts are VND 24.500.000.000 and VND 20.000.000.000. These issues will depend on the cooperation of the defendants as well as the court's ruling and the decisions of the competent authorities."



"Additionally, As described in Notes 5.4.2 of the consolidated financial statements, the Group has signed a Deposit Agreement for the transfer of land use rights and other construction works with Mrs. Huynh Thi Thuy Vy for 6 land use rights under Contract No. 01/2021/HDDC signed on December 28, 2021, and its annex Contract No. 01/2021/HDDC/PL01 signed on July 21, 2022, with a total contract value of VND 182.600.000.000. The amount already paid in advance to Mrs. Huynh Thi Thuy Vy is VND 179.040.016.890 and has been approved by the Board of Directors. As of the date of issuance of this report, An Giang Import-Export Company is in the process of completing the legal procedures for transferring the name of the company, according to Official Letter No. 531/STNMT-QLDD dated February 14, 2023, issued by the Department of Natural Resources and Environment of Dong Thap Province."

"In addition, we would like to draw readers' attention to the explanation in Notes 5.21.1 of the consolidated financial statements, as of Dec 31, 2024, the Group has bonds with principal and interest due. However, as of the date of issuance of this report, the Group has not yet paid the principal and interest of the above bonds due to difficulties in production, business and financial situation. The Group has not yet arranged funds to pay interest for the terms of the two bond packages AGMH2123001 and AGMH2223001. On July 24, 2024, Angimex Company received the decisions to bring the case to trial from the People's Court of Long Xuyen City - An Giang Province related to the bondholder of bond code AGMH2123001. The trial date is Aug 15, 2024. As of the date of issuance of this report, based on Judgment No. 325/2024/DS-PT and Judgment No. 325/2024/DS-PT dated Dec 31, 2024 of the People's Court of An Giang Province on "Dispute over bond purchase and sale transactions" & Decision to amend and supplement the appellate judgment No. 05/2025/QD-SCBSBA and Decision No. 06/2025/QD-SCBSBA dated Feb 19, 2025, An Giang Import-Export Company (Angimex) must pay the principal, interest and other related fees according to the judgment to the bondholders stated in the above judgment."

"As described in Notes 1.5 of the consolidated financial statements, as of Dec 31, 2024, due to difficult business conditions, two subsidiaries in which the Company owns 100% of capital, Angimex Dinh Thanh One Member Co., Ltd. and Dong Thap Food Processing One Member Co., Ltd., have temporarily suspended production and business activities and switched to leasing factories and assets."



"We draw attention to the disclosure in Note 9.4 of the consolidated financial statements, as at Dec 31, 2024, the Group had an accumulated loss of VND 425.763.746.291 in excess of equity of VND 243.763.746.291 and that as at that date, the current liabilities was higher than current assets with the amount VND 1.071.899.895.780. These conditions, together with the other matters set out in Note 9.4, indicate the existence of a material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern. Our audit opinion does not relate to this matter."



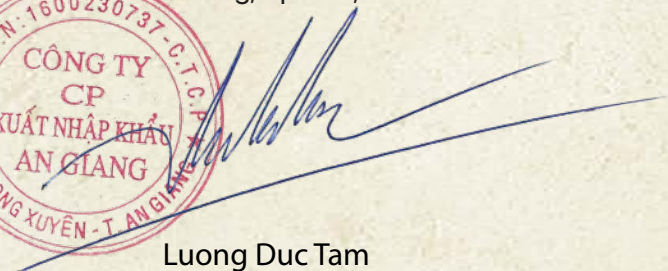
Audited Financial Statements

Attached are the audited consolidated financial statements for the year 2024 (from the following page).

CONFIRMATION OF LEGAL REPRESENTATIVE AN GIANG IMPORT-EXPORT COMPANY

An Giang, April 15, 2025




Luong Duc Tam

AN GIANG IMPORT-EXPORT COMPANY

Audited Consolidated Financial Statements
For the fiscal year ended 31 December 2024



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AN GIANG IMPORT- EXPORT COMPANY

No. 1, Ngo Gia Tu Street, My Long Ward, Long Xuyen City, An Giang Province

THE REPORT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of An Giang Import- Export Company (briefly called "the Parent Company") has the pleasure in presenting this report and the audited consolidated financial statements of the Parent Company and subsidiaries (collectively called as the "Group") for the fiscal year ended 31 December 2024.

1. General information

An Giang Import-Export Company ("the Company"), formerly known as An Giang Foreign Trade Company, was established under Decision No. 73/QĐ-76 issued by the People's Committee of An Giang province on July 23, 1976. The company was approved to be converted into a joint-stock company under Decision No. 1385/QĐ-CTUB dated May 12, 2005 of the People's Committee of An Giang province and officially transformed into a joint-stock company under the Business Registration Certificate ("Business Registration Certificate") No. 5203000083 dated December 27, 2007 and registered for the twenty nine change on 21 October 2024 issued by the Department of Planning and Investment of An Giang Province.

On December 14, 2012, the Company was officially listed on the Ho Chi Minh City Stock Exchange under Decision No. 143/2012/SGD- HCM issued by the Ho Chi Minh City Stock Exchange on September 14, 2012.

According to the Business Registration Certificate, the charter capital of the Company is 182,000,000,000 VND, equivalent to with 18,200,000 shares with par value of 10,000 VND/share.

Head office:

- Address No. 1, Ngo Gia Tu Street, My Long Ward, Long Xuyen City, An Giang Province
- Telephone 0296.3841548 - 3844920
- Fax 0296.3843239 - 3945565
- Website: www.angimex.com.vn

Business lines of the Company according to the Certificate of Business Registration:

- Rice milling and production of raw flour;
- Rice polishing and export;
- Food and foodstuff trading;
- Motorcycle and spare parts trading;
- Fertilizer production and agricultural chemical trading.

2. The members of the Board of Management, Audit Committee and Board of General Directors

The members of the Board of Management, Audit Committee 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. Le Tien Thinh	Chairman	
Mr. Vo Kim Nguyen	Independent Member	Resigning Date at 25 April 2024
Mr. Chu Van Dung	Independent Member	Appointing Date at 25 April 2024
Mr. Do Minh Duc	Member	
Mr. Nguyen Doan Minh Hieu	Member	
Mr. Nguyen Huu Phu	Member	

Audit Committee

<u>Name</u>	<u>Position</u>	<u>Appointing Date/ Resigning Date</u>
Mr. Chu Van Dung	Chairman	Appointing Date at 25 April 2024
Mr. Vo Kim Nguyen	Chairman	Resigning Date at 25 April 2024
Mr. Do Minh Duc	Member	

Board of General Directors

<u>Name</u>	<u>Position</u>	<u>Appointing Date/ Resigning Date</u>
Mr. Luong Duc Tam	General Director	Appointing Date at 18 October 2024
Mr. Huynh Thanh Tung	General Director	Resigning Date at 18 October 2024
Mr. Bui Viet Dung	Deputy General Director	Resigning Date at 06 December 2024
Ms. Nguyen Thi Thu Hoa	Deputy General Director	Resigning Date at 25 September 2024

Legal representative

The legal representative of the Company at present is:

<u>Name</u>	<u>Position</u>	<u>Appointing Date/ Resigning Date</u>
Mr. Luong Duc Tam	General Director	Appointing Date at 18 October 2024
Mr. Huynh Thanh Tung	General Director	Resigning Date at 18 October 2024

3. The Group's financial position and operating results

The Group's consolidated financial position as at 31 December 2024 and its operating result for the fiscal year ended are presented in the accompanying consolidated 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 consolidated notes to financial statements.

5. Auditors

AFC Vietnam Auditing Company Limited has been appointed to audit the consolidated financial statements for the fiscal year ended 31 December 2024.

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

The Board of General Directors is responsible for the consolidated financial statements for the fiscal year ended 31 December 2024 which gives a true and fair view of the state of affair of the Group and of its consolidated operating results and consolidated cash flows for the fiscal year ended 31 December 2024. In preparing those consolidated 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 consolidated financial statements;
- Prepare the consolidated financial statements on the going concern basic unless it is inappropriate to presume that the Group will continue in business; and

THE REPORT OF THE BOARD OF GENERAL DIRECTORS

- Design, implement and maintain the Group'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 Group'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 Group 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 Group has complied with the above requirements in preparing the consolidated financial statements.

7. Going concern

As at 31 December 2024, the Group had an accumulated loss of VND 425,763,746,291 in excess of equity of VND 243,763,746,291 and that as at that date, the current liabilities was higher than current assets with the amount VND 1,071,899,895,780. The Group's ability to continue as a going concern is dependent on its future profitable operations and the restructuring of its capital sources. As at the date of issuance of these consolidated financial statements, the Board of Directors has established a profit plan and is working with credit institutions to restructure its borrowings. Therefore, the consolidated financial statements for the year ended 31 December 2024 are still prepared on a going concern basis for the next twelve months.

8. Approval of the consolidated financial statements

The Board of General Directors hereby announces the accompanying consolidated financial statements which give a true and fair view of the financial position of the Group as at 31 December 2023, the results of its consolidated operations and consolidated cash flows and the accompanying explanatory consolidated notes of the Group for the year then ended in accordance with the Vietnamese Accounting Standards, the current System for Business Entities and relevant statutory requirements.

On behalf of the Board of General Directors,



MR. LUONG DUC TAM

General Director

An Giang Province, 25 March 2025





No: 196/2025/BCKTHN-HCM.01504

INDEPENDENT AUDITOR'S REPORT

To: **Shareholders, the members of the Board of Management and the Board of General Directors**
AN GIANG IMPORT- EXPORT COMPANY

We have audited the accompanying consolidated financial statements of An Giang Import-Export Company (briefly called "the Parent Company") and subsidiaries (collectively called as the "Group") prepared on 25 March 2025, as set out from page 7 to page 57, which comprise the Consolidated Balance Sheet as at 31 December 2024, and the Consolidated Income Statement, and the Consolidated Cash flows Statement for the fiscal year ended at 31 December 2024, and Notes to the consolidated 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 consolidated financial statements of the Group 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 consolidated financial statements free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated 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 consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Group preparation and fair presentation of the consolidated 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 Group 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 consolidated 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 consolidated financial statements give a true and fair view of, in all material respects, the financial position of the Group as at 31 December 2024 and of its consolidated financial performance and its consolidated cash flows for the fiscal year ended at 31 December 2024 in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to consolidated financial reporting.

INDEPENDENT AUDITOR'S REPORT (Cont.)

Emphasis of matter

As described in Notes 5.3 of the consolidated financial statements, on February 20, 2023, the Board of Management of the Company issued Resolution No. 207/NQ-HĐQT approving the transfer of 100% of equity interests in Dong Thap Agricultural Development Services Co., Ltd. On March 10, 2023, the Company signed an agreement transferring 98% of the aforementioned equity interests to Khanh Tay Do Co., Ltd., under Transfer Contract No. 94/HĐCNPVG-CTY DASCO. As of December 31, 2023, Đồng Tháp Agricultural Development Services Co., Ltd. ceased to be a subsidiary of An Giang Import-Export Company. However, as of December 31, 2023, Khanh Tay Do Co., Ltd. had not fully paid for the equity transfer as agreed in the aforementioned contract, with an outstanding balance of VND 17,000,000,000, equivalent to 34% of the purchase price. On January 8, 2024, An Giang Import-Export Company filed a criminal complaint against Khanh Tay Do Co., Ltd. to the Investigation Police Department of Dong Thap Province. In the event that Khanh Tay Do Co., Ltd. fails to settle the debt, the Company will recover its equity in Dong Thap Agricultural Development Services Co., Ltd corresponding to the unpaid debt.

We draw the readers' attention to Note 5.4.1 of the consolidated financial statements, which indicates that the Company has filed a lawsuit regarding the advance payments made to Mrs. Tu Thi Hong Thanh and Mr. Le Quang Nhuan, as the amounts have not been recovered. The respective amounts are VND 24,500,000,000 and VND 20,000,000,000. These issues will depend on the cooperation of the defendants as well as the court's ruling and the decisions of the competent authorities.

Additionally, As described in Notes 5.4.2 of the consolidated financial statements, the Group has signed a Deposit Agreement for the transfer of land use rights and other construction works with Mrs. Huynh Thi Thuy Vy for 6 land use rights under Contract No. 01/2021/HĐĐC signed on December 28, 2021, and its annex Contract No. 01/2021/HĐĐC/PL01 signed on July 21, 2022, with a total contract value of VND 182,600,000,000. The amount already paid in advance to Mrs. Huynh Thi Thuy Vy is VND 179,040,016,890 and has been approved by the Board of Directors. As of the date of issuance of this report, An Giang Import-Export Company is in the process of completing the legal procedures for transferring the name of the company, according to Official Letter No. 531/STNMT-QLĐĐ dated February 14, 2023, issued by the Department of Natural Resources and Environment of Dong Thap Province.

In addition, we would like to draw readers' attention to the explanation in Notes 5.21.1 of the consolidated financial statements, as of December 31, 2024, the Group has bonds with principal and interest due. However, as of the date of issuance of this report, the Group has not yet paid the principal and interest of the above bonds due to difficulties in production, business and financial situation. The Group has not yet arranged funds to pay interest for the terms of the two bond packages AGMH2123001 and AGMH2223001. On July 24, 2024, Angimex Company received the decisions to bring the case to trial from the People's Court of Long Xuyen City - An Giang Province related to the bondholder of bond code AGMH2123001. As of the date of issuance of this report, based on Judgment No. 325/2024/DS-PT and Judgment No. 325/2024/DS-PT dated December 31, 2024 of the People's Court of An Giang Province on "Dispute over bond purchase and sale transactions" and Decision to amend and supplement the appellate judgment No. 05/2025/QĐ-SCBSBA and Decision No. 06/2025/QĐ-SCBSBA dated February 19, 2025, An Giang Import-Export Company (Angimex) must pay the principal, interest and other related fees according to the judgment to the bondholders stated in the above judgment.

As described in Notes 1.5 of the consolidated financial statements, as of December 31, 2024, due to difficult business conditions, two subsidiaries in which the Company owns 100% of capital, Angimex Dinh Thanh One Member Co., Ltd. and Dong Thap Food Processing One Member Co., Ltd, have temporarily suspended production and business activities and switched to leasing factories and assets.

We draw attention to the disclosure in Note 9.4 of the consolidated financial statements, as at 31 December 2024, the Group had an accumulated loss of VND 425,763,746,291 in excess of equity of VND 243,763,746,291 and that as at that date, the current liabilities was higher than current assets with the amount VND 1,071,899,895,780. These conditions, together with the other matters set out in Note 9.4, indicate the existence of a material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern. Our audit opinion does not relate to this matter.

INDEPENDENT AUDITOR'S REPORT (cont.)

Other matter

The Consolidated Financial Statements of An Giang Import-Export Company for the fiscal year ending December 31, 2023, were audited by another auditor and another auditing firm. The auditor issued an except-for audit opinion with an emphasis of matter on these Consolidated Financial Statements as of March 25, 2024, regarding the following matters:

+ Except for the fact that the auditor has not obtained sufficient confirmation letters for accounts receivable from customers, advances to suppliers, other receivables, doubtful debts, and the going concern ability of the Group.

+ Emphasizing the receivables from the capital transfer that have not been recovered, and the overdue debts that have not been recovered and have been brought to the Court and the Investigation Police Department of Dong Thap Province for trial; the gains and losses from joint ventures and associates based on their standalone financial statements; the doubtful debts and deficient assets pending resolution that have not had their goodwill values reassessed as of the acquisition date; and the suspension of production and business activities, with a shift to asset leasing operations in the two indirectly owned subsidiaries.



TRANG DẠC NHA
Deputy General Director
Audit Practising Registration Certificate:
2111-2023-009-1
AFC VIETNAM AUDITING COMPANY LIMITED
Ho Chi Minh City, 25 March 2025

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

CONSOLIDATED BALANCE SHEET

As at 31 December 2024

Currency Unit: VND

	Code	Notes	31/12/2024	01/01/2024
ASSETS				
CURRENT ASSETS	100		194,399,973,410	344,928,362,108
Cash and cash equivalents	110	5.1	5,751,655,784	7,362,686,712
Cash	111		3,280,957,747	7,362,686,712
Cash equivalents	112		2,470,698,037	-
Short term financial investments	120		-	8,828,400,000
Trading securities	121		-	-
Provision for diminution in value of trading securities	122		-	-
Held-to-maturity investments	123	5.2	-	8,828,400,000
Short-term receivables	130		156,835,411,828	282,116,585,499
Short-term accounts receivable	131	5.3	176,053,139,187	214,967,181,659
Short-term advances to suppliers	132	5.4.1	146,831,683,032	163,877,773,245
Short-term inter-company receivables	133		-	-
Construction contract receivables based on progress billings	134		-	-
Receivable from short-term loans	135	5.7	3,280,000,000	1,700,000,000
Other short-term receivables	136	5.5.1	73,995,711,315	73,824,657,403
Provision for doubtful short-term debts	137	5.6	(243,325,121,706)	(172,253,026,808)
Deficient assets pending resolution	139		-	-
Inventories	140	5.8	10,255,254,615	25,086,652,060
Inventories	141		19,073,109,991	25,086,652,060
Provision for devaluation in inventories	149		(8,817,855,376)	-
Other short-term assets	150		21,557,651,183	21,534,037,837
Short-term prepayments	151	5.9.1	138,496,439	85,260,313
VAT deductibles	152		21,419,154,744	20,948,525,415
Other receivables from State budget	153		-	500,252,109
Transactions to buy, resell government bonds	154		-	-
Other short-term assets	155		-	-

CONSOLIDATED BALANCE SHEET

As at 31 December 2024

Currency Unit: VND

	Code	Notes	31/12/2024	01/01/2024
NON-CURRENT ASSETS	200		842,492,598,470	892,151,413,225
Long-term receivables	210		213,041,016,890	223,258,632,118
Long-term receivables from customers	211		-	-
Long-term advances to suppliers	212	5.4.2	213,040,016,890	223,240,016,890
Business capital in dependent units	213		-	-
Long-term inter-company receivables	214		-	-
Receivable from long-term loans	215		-	-
Other long-term receivables	216	5.5.2	1,000,000	18,615,228
Provision for doubtful long-term debt	219		-	-
Fixed assets	220		443,659,962,048	445,982,242,233
Tangible fixed assets	221	5.11	178,507,571,985	170,021,855,560
Cost	222		379,994,046,219	363,094,791,520
Accumulated depreciation	223		(201,486,474,234)	(193,072,935,960)
Finance leases fixed assets	224	5.12	76,889,385,312	82,768,165,836
Cost	225		91,045,137,627	91,045,137,627
Accumulated depreciation	226		(14,155,752,315)	(8,276,971,791)
Intangible fixed assets	227	5.13	188,263,004,751	193,192,220,837
Cost	228		205,742,779,987	205,958,103,987
Accumulated amortization	229		(17,479,775,236)	(12,765,883,150)
Investment property	230		-	-
Cost	231		-	-
Accumulated depreciation	232		-	-
Long-term assets in progress	240		12,638,604,407	4,911,600,000
Long-term works in progress	241		-	-
Construction in progress	242	5.14	12,638,604,407	4,911,600,000
Long-term financial investments	250	5.17	87,453,292,970	121,453,032,134
Investment in subsidiaries	251		-	-
Investment in joint ventures, associates	252		81,017,492,970	121,149,032,134
Investments in other entities	253		6,455,750,000	323,950,000
Provision for diminution in value of long-term financial investments	254		(19,950,000)	(19,950,000)
Long-term investments held to maturity	255		-	-
Other long-term assets	260		85,699,722,155	96,545,906,740
Long-term prepaid expenses	261	5.9.2	4,049,374,438	5,399,497,103
Deferred income tax assets	262		-	-
Long-term equipment, spare parts for replacement	263		-	-
Other non-current assets	268		-	-
Goodwill	269	5.10	81,650,347,717	91,146,409,637
TOTAL ASSETS	270		1,036,892,571,880	1,237,079,775,333

CONSOLIDATED BALANCE SHEET

As at 31 December 2024

Currency Unit: VND

	Code	Notes	31/12/2024	01/01/2024
RESOURCES				
LIABILITIES	300		1,280,656,318,171	1,215,253,196,135
Current liabilities	310		1,266,299,869,190	1,182,332,669,362
Trade accounts payable	311	5.15	32,285,236,062	16,517,831,922
Short-term advance from customers	312	5.16	70,418,731,534	93,063,358,706
Taxes and payables to the State Budget	313	5.18	1,458,668,365	154,336,424
Payables to employees	314		859,710,130	1,028,503,220
Short-term accrued expenses	315	5.19	188,267,644,231	84,826,845,310
Short-term inter-company payables	316		-	-
Construction contract payables based on progress billings	317		-	-
Short-term unrealized revenues	318		-	-
Other current payables	319	5.20.1	26,723,324,931	26,347,380,050
Short-term loans and finance lease liabilities	320	5.21.1	941,785,311,320	955,938,077,128
Provision for short-term payables	321		579,068,125	-
Bonus and welfare funds	322	5.22	3,922,174,492	4,456,336,602
Price Stabilization Fund	323		-	-
Transactions to buy, resell government bonds	324		-	-
Long-term liabilities	330		14,356,448,981	32,920,526,773
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	5.20.2	945,200,000	668,200,000
Long-term loans and finance lease liabilities	338	5.21.2	12,075,150,965	30,675,378,757
Convertible bonds	339		-	-
Preferred shares	340		-	-
Deferred income tax liabilities	341		-	-
Provision for long-term payables	342	5.23	1,336,098,016	1,576,948,016
Science and technology development fund	343		-	-

CONSOLIDATED BALANCE SHEET

As at 31 December 2024

Currency Unit: VND

	Code	Notes	31/12/2024	01/01/2024
RESOURCES				
OWNER'S EQUITY	400		(243,763,746,291)	21,826,579,198
Capital	410	5.24	(243,763,746,291)	21,826,579,198
Owners' invested capital	411		182,000,000,000	182,000,000,000
- Ordinary shares with voting rights	411a		182,000,000,000	182,000,000,000
- 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		-	-
Business arrangements support fund	419		-	-
Other owner's funds	420		-	-
Retained earnings	421		(425,763,746,291)	(160,173,420,802)
- Retained earnings brought forward	421a		(165,969,126,260)	54,748,290,582
- Retained earnings for the current year	421b		(259,794,620,031)	(214,921,711,384)
Construction capital sources	422		-	-
Non-controlling shareholder interests	429		-	-
Other resources and other funds	430		-	-
Funds	431		-	-
Funds for fixed assets acquisition	432		-	-
TOTAL RESOURCES	440		1,036,892,571,880	1,237,079,775,333



HUYNH MINH PHUONG
Preparer



TRAN THI CAM CHAM
Chief Accountant





LUONG DUC TAM
General Director
An Giang Province, 25 March 2025

AN GIANG IMPORT- EXPORT COMPANY
 No. 1, Ngo Gia Tu Street, My Long Ward, Long Xuyen City, An Giang Province
CONSOLIDATED INCOME STATEMENT
 For the fiscal year ended 31 December 2024

Currency Unit: VND

ITEM	Code	Notes	Year 2024	Year 2023
Revenue from sales of goods and services rendered	01	6.1	240,921,330,477	788,771,843,867
Less deductions	02		1,517,975	807,847,144
Net revenue from sales of goods and services rendered	10		240,919,812,502	787,963,996,723
Cost of goods sold	11	6.2	249,217,836,237	768,899,325,495
Gross profit from sales of goods and services rendered	20		(8,298,023,735)	19,064,671,228
Financial income	21	6.3	9,197,181,016	19,723,034,218
Financial expenses	22	6.4	107,287,200,071	102,881,761,113
<i>In which: Interest expenses</i>	23		93,173,237,828	111,260,639,541
Profit or (loss) in joint ventures, associates	24		(18,669,575,754)	(22,637,457,045)
Selling expenses	25	6.5	6,951,969,653	46,464,451,126
General and administration expenses	26	6.6	128,366,914,286	67,091,195,302
Operating profit	30		(260,376,502,483)	(200,287,159,140)
Other income	31	6.7	1,562,392,202	19,622,349,686
Other expenses	32	6.8	980,509,750	39,969,661,029
Profit from other activities	40		581,882,452	(20,347,311,343)
Accounting profit before tax	50		(259,794,620,031)	(220,634,470,483)
Current corporate income tax expenses	51	5.18	-	231,136,573
Deferred corporate income tax expenses	52		-	-
Net profit after tax	60		(259,794,620,031)	(220,865,607,056)
Profit after tax of holding company	61		(259,794,620,031)	(214,921,711,384)
Profit after tax of non-controlling shareholders	62		-	(5,943,895,672)
Earning per share	70	6.10	(14,274)	(11,809)


 HUYNH MINH PHUONG
 Preparer


 TRAN THI CAM CHAM
 Chief Accountant


 LUONG DUC TAM
 General Director
 An Giang Province, 25 March 2025



AN GIANG IMPORT- EXPORT COMPANY

No. 1, Ngo Gia Tu Street, My Long Ward, Long Xuyen City, An Giang Province

CONSOLIDATED CASH FLOW STATEMENT (indirect method)

For the fiscal year ended 31 December 2024

					Currency Unit: VND	
ITEM	Code	Notes	Year 2024	Year 2023		
CASH FLOWS FROM OPERATING ACTIVITIES						
Profit before tax	01		(259,794,620,031)	(220,634,470,483)		
Adjustments for:						
Depreciation and amortization of fixed assets, investment property	02		23,994,991,744	34,418,871,668		
Provisions	03		80,521,518,399	(12,704,656,050)		
Gain, loss foreign exchange rate differences upon revaluation of monetary	04		839,313,882	7,733,986,810		
Gain, loss from investing activities	05		10,474,476,570	6,849,052,925		
Interest expense	06		93,173,237,828	111,260,639,541		
Others adjustments	07		-	-		
Operating profit before movements in working capital	08		(50,791,081,608)	(73,076,575,589)		
Increase, decrease in receivables	09		(34,337,333,535)	198,985,354,138		
Increase, decrease in inventories	10		5,828,279,847	105,418,893,340		
Increase, decrease in account payable (excluding loan interest payable and corporate income tax payable)	11		77,418,724,437	(137,996,430,024)		
Increase, decrease in accrued expenses	12		10,810,072,336	4,206,286,865		
Increase, decrease in trading securities	13		-	62,505,203,375		
Interest paid	14		(17,163,407,636)	(51,645,185,539)		
Corporate income tax paid	15		-	(736,841,904)		
Other cash inflows	16		3,303,027	-		
Other cash outflows	17		(537,465,137)	-		
Net cashflow used in operating activities	20		(8,768,908,269)	107,660,704,662		
CASH FLOWS FROM INVESTING ACTIVITIES						
Cash outflow for purchasing and construction of fixed assets and other long-term assets	21		(14,400,548,182)	(77,644,112,905)		
Proceeds from disposal of fixed assets and other long-term assets	22		30,492,878,380	109,433,548,636		
Cash outflow for buying debt instruments of other entities	23		(5,520,000,000)	(971,066,642)		
Cash recovered from lending, selling debt instruments of other companies	24		12,768,400,000	29,571,600,000		
Investment in other entities	25		-	-		
Cash recovered from investments in other entities	26		15,085,636,452	54,000,000,000		
Interest income received, dividends received	27		2,288,688,388	5,937,053,129		
Net cashflow used in investing activities	30		40,715,055,038	120,327,022,218		

AN GIANG IMPORT- EXPORT COMPANY
 No. 1, Ngo Gia Tu Street, My Long Ward, Long Xuyen City, An Giang Province
CONSOLIDATED CASH FLOW STATEMENT (indirect method)
 For the fiscal year ended 31 December 2024

Currency Unit: VND

ITEM	Code	Notes	Year 2024	Year 2023
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from issuing stocks, receiving capital from owners	31		-	-
Capital withdrawals, buying treasury shares	32		-	-
Proceeds from short-term borrowings	33	7.1	62,550,826,210	621,028,030,000
Repayment of borrowings	34	7.2	(88,713,739,218)	(844,766,306,987)
Repayment of obligations under finance leased	35	7.3	(7,394,250,062)	(8,114,807,725)
Dividends paid	36		-	-
Net cashflow used in financing activities	40		(33,557,163,070)	(231,853,084,712)
Net cash inflows/(outflows) in the period	50		(1,611,016,301)	(3,865,357,832)
Cash at beginning of the year	60		7,362,686,712	11,226,300,334
Effects of changes in foreign exchange rate	61		(14,627)	1,744,210
Cash at end of the year	70		5,751,655,784	7,362,686,712



HUYNH MINH PHUONG
Preparer

TRAN THI CAM CHAM
Chief Accountant

LUONG DUC TAM
General Director
An Giang Province, 25 March 2025

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

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

1. GENERAL INFORMATION

1.1 Ownership

An Giang Import-Export Company ("the Company"), formerly known as An Giang Foreign Trade Company, was established under Decision No. 73/QĐ-76 issued by the People's Committee of An Giang province on July 23, 1976. The company was approved to be converted into a joint-stock company under Decision No. 1385/QĐ-CTUB dated May 12, 2005 of the People's Committee of An Giang province and officially transformed into a joint-stock company under the Business Registration Certificate ("Business Registration Certificate") No. 5203000083 dated December 27, 2007 and registered for the twenty nine change on 21 October 2024 issued by the Department of Planning and Investment of An Giang Province.

On December 14, 2012, the Company was officially listed on the Ho Chi Minh City Stock Exchange under Decision No. 143/2012/SGD- HCM issued by the Ho Chi Minh City Stock Exchange on September 14, 2012.

According to the Business Registration Certificate, the charter capital of the Company is 182,000,000,000 VND, equivalent to with 18,200,000 shares with par value of 10,000 VND/share.

The Company's headquarters is located at No 1, Ngo Gia Tu Street, My Long Ward, Long Xuyen City, An Giang Province, Vietnam.

1.2 Scope of operating activities

The Group's business sector is food trading.

1.3 Line of business

Business lines of the Group are as follows:

- Rice milling and production of raw flour;
- Rice polishing and export;
- Food and foodstuff trading;
- Motorcycle and spare parts trading;
- Fertilizer production and agricultural chemical trading.

1.4 Business cycle

Business cycle of the Company is not exceeding 12 months.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

1.5 The structure of the Company

Subsidiaries

The company	Address	Main business activity	The rate of contributions	The proportion of voting rights	The rate of benefits
Angimex Food Company Limited	National Highway 91, Thanh An Hamlet, My Thoi Ward, Long Xuyen City, An Giang Province	Food business	100.00%	100.00%	100.00%
Angimex Food Processing One Member Co., Ltd.	Plot No. 55, Map Sheet 19, Luong An Tra Commune, Tri Ton District, An Giang Province, Vietnam	Food business	100.00%	100.00%	100.00%
Angimex Dinh Thanh One Member Co., Ltd. (Subsidiary of Angimex Food Processing One Member Co., Ltd) (*)	Group 8, Hoa Thoi Hamlet, Dinh Thanh Commune, Thoai Son District, An Giang Province, Vietnam	Food business	100.00%	100.00%	100.00%
Dong Thap Food Processing One Member Co., Ltd. (Subsidiary of Angimex Food Processing One Member Co., Ltd) (*)	Road DT852, Tan Lap Hamlet, Tan Quy Tay Commune, Sa Dec City, Dong Thap Province, Vietnam	Food business	100.00%	100.00%	100.00%
Angimex Green Era One Member Co., Ltd. (**)	Bac Son Hamlet, Nui Sap Town, Thoai Son District, An Giang Province	Production of products from rice husk	100.00%	100.00%	100.00%

(*) In the first 6 months of 2024, these two companies had no production or business activities but mainly temporarily leased factories, warehouses and assets.

(**) Angimex Green Era One Member Limited Liability Company was established on April 18, 2022. From the date of establishment until now, An Giang Import-Export Company has not made any capital contributions to the company. According to Board of Management' Resolution No. 333/NQ-HDQT dated October 11, 2024, the Board of Directors of An Giang Import-Export Company has resolved to dissolve Angimex Green Era One Member Limited Liability Company due to the restructuring of the organizational structure. Angimex Green Era One Member Limited Liability Company has completed the dissolution process and its tax identification number was deactivated on November 27, 2024.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Associations, Joint ventures

The company	Address	Main business activity	The rate of contributions	The proportion of voting rights	The rate of benefits
Angimex - Kitoku Co., Ltd.	National Highway 91, Thanh An Hamlet, My Thoi Ward, Long Xuyen City, An Giang Province, Vietnam	Rice import and export	32.96%	32.96%	32.96%
Golden Paddy Joint Stock Company	Hamlet Phu Hoa 2, Binh Hoa Commune, Chau Thanh District, An Giang Province, Vietnam	Food production and trading	29.55%	29.55%	29.55%
Louis - Angimex Trading Company Limited	14 Nguyen Van Vinh, Ward 4, Tan Binh District, Ho Chi Minh City, Vietnam	Food business	49.00%	49.00%	49.00%
Angimex Furious Company Limited	No. 26 Tran Hung Dao, Thanh An Hamlet, My Thoi Ward, Long Xuyen City, An Giang Province, Vietnam	Buying and selling motorbikes and spare parts; repair services	49.00%	49.00%	49.00%

Affiliated units without legal status for accounting and reporting

The company	Main business activity	Address
Branch in Ho Chi Minh City An Giang Import-Export Company	Food business	4th Floor, No. 353 - 355 An Duong Vuong, Ward 3, District 5, Ho Chi Minh City

1.6 Reclaim comparative information in consolidated financial statements

Figures which are presented in Consolidated Financial statements for the financial year ended 31 December 2024 can be compared with the last year corresponding figures.

1.7 The number of the employees and employer

As at 31 December 2024, the Company has 69 people (31 December 2023 has 111 people).

2. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY**2.1 Fiscal year**

The fiscal year of the Group 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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

3. APPLICABLE ACCOUNTING STANDARDS AND REGIME

3.1 Applicable Accounting Standards and Regime

The Group 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, Circular No. 202/2014/TT-BTC dated 22 December 2014 guiding for preparation and presentation of consolidated financial statements and Circulars guiding to perform accounting standards of the Ministry of Finance in Consolidated Financial Statements preparation.

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, Circular No. 202/2014/TT-BTC dated 22 December 2014 guiding for preparation and presentation of consolidated financial statements as well as Circulars guiding to perform accounting standards of the Ministry of Finance in Consolidated Financial Statements preparation.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1 Basis of preparation the Consolidated financial statements

Subsidiaries are fully consolidated from the date of acquisition, which is the date on which the Group acquires control of the subsidiary, and continue to be consolidated until the date on which the Group ceases to control the subsidiary.

The financial statements of the Parent Company and its subsidiaries used for consolidation are prepared for the same financial year and uniform accounting policies have been applied.

The balances of accounts on the consolidated balance sheet between entities in the Group, income and expenses, and unrealized internal gains or losses arising from these transactions are eliminated completely.

Non-controlling shareholder interests

Interests of non-controlling shareholders are those interests in profit or loss, and in the net assets of a subsidiary that are not held by the Group and are presented separately in the consolidated statement of income and presented separately from the equity portion of the Group's shareholders in the equity portion of the consolidated balance sheet.

Business combinations and Goodwill

Business combinations are accounted for using the purchase price method. The business combination fee includes the fair value at the date of exchange of the assets exchanged, liabilities incurred or accepted, and equity instruments issued by the buyer party in exchange to gain control of the acquiree and the costs directly attributable to the business combination. The acquiree's identifiable assets, liabilities, and contingent liabilities in a business combination are all recognized at fair value at the date of the business combination.

Goodwill arising from a business combination is initially recognized at cost, which is the difference between the cost of the business combination and the acquirer's equity of the fair value of the assets and liabilities identifiable and recognized contingent liabilities. If the business combination fee is less than the fair value of the acquiree's net assets, the difference is recognized in the consolidated statement of income. After initial recognition, goodwill is measured at cost less accumulated amortization. Goodwill is amortized on a straight-line basis no more than 10 years.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

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 year 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 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

Held to maturity investments

Investments are classified as held to maturity when the Company has the intent and to be ability to hold to maturity. Held to maturity investments include term deposits(including treasury bills, promissory notes), bonds, preference shares which the issuer is required to re-buy them in a certain time in the future and held to maturity loans to earn profits periodically and other held to maturity investments.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Held to maturity investments are initially recognized at cost including purchase price and the expenses related to the purchase of the investments. After initial recognition, these investments are recorded at their recoverable value. Interest income from held to maturity investments after the acquisition date is recognized in income statement on an estimates basis. Income before Company owns is deducted into the cost at acquisition.

When there is evidence surely about a part or all of the investment may be not recoverable and having damage can be measured reliably, the loss is recognized in financial expenses in the year and reduced direct investment values.

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.

Subsidiaries

Subsidiary Company are entities 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.

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 are 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.

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 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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

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 are 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 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.

4.4 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 expenses in the income statement.

4.5 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.

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.

The Company applies the perpetual inventory method of accounting for inventories and the cost is determined on the weighted average method.

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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

4.6 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 not too 36 months.

Other prepaid expenses

Other costs already put into use are allocated to expenses using the straight-line method over a useful life of no more than 36 months.

4.7 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. Expenditures for additions, improvements and renewals are capitalised on fixed assets accounts, expenditures for maintenance and repairs are charged to the income statement.

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	5 - 25
Equipment, Machinery	2 - 25
Transportation	5 - 10
Office equipment	3 - 15

4.8 Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated depreciation.

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. Expenditures for additions, improvements and renewals are capitalised on fixed assets accounts, expenditures for maintenance and repairs are charged to the income statement.

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.

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 rights are depreciated using the straight-line method from 13 to 50 years, land use rights with indefinite term are not depreciated.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Computer software

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.

4.9 Finance lease of fixed assets

Leases fixed assets are classified as finance lease if the risks and benefits associated with ownership of the property belongs to the lessee. Finance leases of fixed assets are shown at cost less accumulated depreciation. Historical cost of finance lease fixed assets is the lower of the fair value of the leased asset at the inception of the lease and the present value of minimum lease payments. The discount rate used to calculate the present value of minimum lease payments for the leased asset is the interest rate implicit in the lease of assets or the interest rate stated in the contract. In case, there can be not identify the interest rate implicit in the lease contract, the use of loan interest rate at the inception of the lease.

Fixed assets under finance leases are depreciated to the straight-line method over the estimated useful life. Years depreciation of fixed assets in financial leasing:

	Time (Years)
Equipment, Machinery	15

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, equipment, 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 payment.

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 payables to employees including salary, 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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

4.13 Distribution of net profits

Profit after tax is distributed to shareholders after an appropriation of funds under the Charter of the Group 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

Revenue from sale of goods

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

- The Group has transferred the majority of risks and benefits associated with the right to own the products or goods to the buyer;
- The Group 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 Group 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 recognised when the outcome of such transactions can be measured reliably. In case that a transaction involves the rendering of services is attributable to several periods, revenue is recognised in each period by reference to the percentage of completion of the transaction at the interim balance sheet date of that year. The outcome of a transaction can be measured reliably when all four (4) 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 Group 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.

4.15 Corporate income tax

Corporate income tax ("CIT") for the year comprises current income tax.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Current income tax

Current income tax is the tax amount is calculated on taxable income. Taxable income is different from accounting profit due to the adjustments of temporary differences between accounting and tax, non-deductible expenses as well as adjusted income are not taxed and losses be transferred.

During the period, the Group applied a corporate income tax rate of 20%.

Tax settlement of the Group 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 consolidated financial statements can be immediately changed according to the tax authorities.

4.16 Social insurance, health insurance, unemployment insurance and union fees

During the period, the Group deducted social insurance, health insurance, unemployment insurance and union fees according to salary, salary allowances and other supplements according to current regulations:

- Social insurance is deducted from salary into expenses: 17.5% and 8% deducted from salary of staff and workers.
- Health insurance is deducted from salary into expenses: 3% and 1.5% deducted from salary of staff and workers.
- Unemployment insurance is deducted from salary into expenses: 1% and 1% deducted from salary of staff and workers.
- Union funds are deducted from salary into expenses: 2%.

4.17 Department report

A business segment is a distinguishable component that is engaged in providing products or services and that is subject to risks and returns that are different from those of other business segments

A geographical segment is a distinguishable component that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

4.18 Instrument

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 Group include cash and cash equivalents, investments, customer receivables, other receivables and other assets.

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

Financial Liabilities

The classification of financial liabilities depends on the nature and purpose of the financial liabilities and is determined at the time of initial recognition. Financial liabilities of the Group include loans and borrowings, payable to suppliers, accrued expenses and other payables.

At the time of initial recognition, except for liabilities related to financial leases and convertible bonds which are recorded at amortized cost, other financial liabilities are initially recorded at cost less transaction costs directly related to such financial liabilities

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

The amortized cost is determined by the amount at which the financial liability was initially recognized minus principal repayments, plus or minus the cumulative amortization using the effective interest method of the difference between that initial amount and the maturity amount, minus any reduction (directly or through the use of an allowance account) for impairment or uncollectibility.

The effective interest method is a method of calculating the amortized cost of a financial liability or group of liabilities and allocating interest income or expense over the relevant year. The effective interest rate is the rate at which estimated future cash flows that will be paid or received over the expected life of the financial instrument or, if appropriate, shorter, are discounted to the net present carrying amount of the financial liability.

Revaluation after initial recognition

There is currently no requirement to identify the value of financial instruments after initial recognition.

Offsetting of financial instruments

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

- + Has the legal right to offset the values were recognized and
- + Intends to settle on a net basis or to realise the asset and settle 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 Group.

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:

Company	Relationship
Angimex Food Company Limited	Subsidiaries
Angimex Food Processing One Member Co., Ltd.	Subsidiaries
Angimex Dinh Thanh One Member Co., Ltd	Indirect subsidiaries
Dong Thap Food Processing One Member Co., Ltd	Indirect subsidiaries
Angimex - Kitoku Co., Ltd.	Associates
Golden Paddy Joint Stock Company	Associates
Louis - Angimex Trading Company Limited	Associates
Angimex Furious Company Limited	Associates
Louis Holdings Joint Stock Company	Organization related to insider
An Truong An Joint Stock Company	Organization related to insider
GKM Holdings Joint Stock Company	Organization related to insider
Lam Dong Pharmaceutical Joint Stock Company	Organization related to insider
Lien Hoa Dong Tien Company Limited	Organization related to insider
Viet Thuan Thanh Debt Trading Company Limited	Organization related to insider
NTH Trading Service Company Limited	Organization related to insider
Septem Biotechnology Joint Stock Company	Organization related to insider
Chu Gia An Giang Company Limited	Organization related to insider
Members of Board of Management, Audit Committee , Board of General Directors and Chief Accountant	Key members

AN GIANG IMPORT- EXPORT COMPANY
No. 1, Ngo Gia Tu Street, My Long Ward, Long Xuyen City, An Giang Province
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the fiscal year ended 31 December 2024

5. ADDITIONAL INFORMATION TO ITEMS IN THE CONSOLIDATED BALANCE SHEET

5.1 Cash and cash equivalents

	31/12/2024	01/01/2024
	VND	VND
Cash on hand - VND	7,073,169	134,160,502
Cash in banks	3,241,884,578	7,228,526,210
- VND	3,079,289,076	7,114,655,001
- USD (*)	162,595,502	113,871,209
Cash equivalents (**)	2,470,698,037	-
Cash in transit	32,000,000	-
	5,751,655,784	7,362,686,712

(*) Details of foreign currency balance as of December 31, 2024:

	Original currency	Equivalent to VND
USD	6,439.17	162,595,502
		162,595,502

(**) Detail of balance of cash equivalents as at 31 December 2024 is as follows:

	Maturity (month)	Interest rate (%/year)	Equivalent to VND
Seabank	1	3.05%	2,470,698,037
			2,470,698,037

5.2 Held-to-maturity investments

	31/12/2024	01/01/2024
	VND	VND
Short-term		
Term deposits	-	8,828,400,000
	-	8,828,400,000

5.3 Short-term trade receivables

	31/12/2024		01/01/2024	
	Amount VND	Provision VND	Amount VND	Provision VND
Trade receivables – the related parties				
Angimex Furious Company Limited	851,763,953	-	3,989,963,953	-
Golden Paddy Joint Stock Company	6,704,922,850	(6,704,922,850)	6,704,922,850	(6,704,922,850)
Trade receivables – other customers				
Khanh Tay Do Company Limited (*)	17,000,000,000	(11,366,779,492)	17,000,000,000	-
APC Holdings Joint Stock Company	59,378,512,882	-	94,545,512,426	-
Hateco Group Company Limited	24,100,000,000	(24,100,000,000)	24,100,000,000	-
Golden Paddy Sg Joint Stock Company	30,966,407,000	(30,966,407,000)	30,966,407,000	(30,966,407,000)
Dung Ky Trading Company Limited	19,924,000,000	(19,924,000,000)	19,924,000,000	-
Other customers	17,127,532,502	(2,004,481,046)	17,736,375,430	(1,980,421,790)
	176,053,139,187	(95,066,590,388)	214,967,181,659	(39,651,751,640)

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(*) This is a debt related to the Capital Transfer Contract at Dong Thap Agricultural Development Services Company Limited. On February 20, 2023, the Board of Directors of the Company issued Board Resolution No. 207/NQ-HĐQT approving the transfer of 100% of the capital contribution at Dong Thap Agricultural Development Services Company Limited. On March 10, 2023, the Company signed a contract to transfer 98% of the above capital contribution to Khanh Tay Do Company Limited under transfer contract No. 94/HĐCNVPG-CTY DASCO. As of December 31, 2023, Dong Thap Agricultural Development Services Company Limited is no longer a subsidiary of An Giang Import-Export Company. However, as of December 31, 2023, Khanh Tay Do Company Limited has not fully paid the capital contribution transfer amount as agreed in the above Contract with the outstanding amount of VND 17,000,000,000, equivalent to 34% of the purchase price. On January 8, 2024, An Giang Import-Export Company filed a criminal complaint against Khanh Tay Do Company Limited to the Investigation Police Department of Dong Thap Province. In case Khanh Tay Do Company Limited still fails to pay the debt, the Company will recover the capital contribution at Dong Thap Agricultural Development Service Company Limited corresponding to the amount of unrecoverable debt.

5.4 Short-term, long-term advances to suppliers**5.4.1 Short-term advances to suppliers**

	31/12/2024		01/01/2024	
	Amount VND	Provision VND	Amount VND	Provision VND
Advance to suppliers – related parties				
An Truong An Joint Stock Company - Ho Chi Minh Branch	237,164,909	-	-	-
Advances to suppliers – other suppliers				
Louis Rice Long An One Member Co., Ltd	50,040,390,000	(50,040,390,000)	50,040,390,000	(50,040,390,000)
APC Holdings Joint Stock Company	23,437,533,490	-	15,590,000,000	-
Ms. Tu Thi Hong Thanh (*)	24,500,000,000	(24,500,000,000)	24,500,000,000	(24,500,000,000)
Mr. Le Quang Nhuan (**)	20,000,000,000	(20,000,000,000)	20,000,000,000	(20,000,000,000)
Ms. Pham Mai Phuong	920,000,000	-	20,350,000,000	-
Tan Ky Company Limited	2,000,000,000	-	-	-
Akisei Trading and Service Co., Ltd.	3,665,036,000	(3,665,036,000)	3,665,036,000	(3,665,036,000)
Anh Minh Technical Joint Stock Company	-	-	1,500,000,000	-
Giap Phat Production Company Limited	15,506,706,000	(15,506,706,000)	24,023,450,000	-
Other suppliers	6,524,852,633	(101,540,900)	4,208,897,245	-
	146,831,683,032	(113,813,672,900)	163,877,773,245	(98,205,426,000)

(*) The Group has advanced funds under Cooperation Agreement No. 01/2021/CBLT-CN dated December 20, 2021, with Mrs. Tu Thi Hong Thanh for the purpose of purchasing rice (total advance of VND 62,000,000,000, of which VND 37,500,000,000 has been settled). Currently, the outstanding debt has become overdue, and Mrs. Tu Thi Hong Thanh has pledged the debt with land use rights and a warehouse as collateral, under an asset purchase agreement at a public auction notarized under No. 279 dated August 17, 2021 (winning bid of VND 11,512,000,000). However, the Group has not yet taken possession of this collateral. The Group has filed a lawsuit with the People's Court of Long Xuyen City, and as of March 12, 2024, the Court held a first-instance trial, ordering Mrs. Tu Thi Hong Thanh to repay the outstanding amount of VND 24,500,000,000.

(**) The Group has advanced funds for the transfer of land use rights for an area of 11,300 m² located in Hoa An Commune, Cho Moi District, An Giang Province. However, as of now, Mr. Le Quang Nhuan has not executed the land use rights transfer contract and has not refunded the amount received by the Company. As of March 15, 2024, the Company has lodged a criminal complaint with the Investigation Police Department of An Giang Province and the People's Procuracy of An Giang Province to resolve the matter.

5.4.2 Long- term advances to suppliers

	31/12/2024		01/01/2024	
	Amount VND	Provision VND	Amount VND	Provision VND
Advances to orther suppliers				
Ms. Huynh Thi Thuy Vy (*)	179,040,016,890	-	179,240,016,890	-
Mr. Lu Minh Si (**)	34,000,000,000	-	34,000,000,000	-
Tan Ky Company Limited	-	-	10,000,000,000	-
	213,040,016,890	-	223,240,016,890	-

- (*) The Group has signed a Deposit Agreement for the transfer of land use rights and other construction works with Ms. Huynh Thi Thuy Vy for 6 land use rights under Contract No. 01/2021/HĐĐC signed on December 28, 2021, and its annex Contract No. 01/2021/HĐĐC/PL01 signed on July 21, 2022. Hoang Long Factory in Dong Thap, under Angimex Food Processing Company Limited, located in An Ninh Hamlet, Dinh An Commune, Lap Vo District, Dong Thap Province, is related to the 06 land use rights and assets attached to the above land and is being used by Angimex Food Processing Company Limited for production and business activities. An Giang Import-Export Company is in the process of completing legal procedures to transfer the Company's name according to Official Dispatch No. 531/STNMT-QLDD dated February 14, 2023 of the Department of Natural Resources and Environment of Dong Thap Province.

Details of the advance payment to Ms. Huynh Thi Thuy Vy are as follows:

Amount paid in advance as of December 31, 2024: 179,040,016,890 VND
 Amount according to Contract No. 01/2021/HĐĐC signed on December 28, 2021 and Contract Appendix No. 01/2021/HĐĐC/PL01 signed on July 21, 2022: 182,600,000,000 VND

Trong đó:

Amount according to transfer contract No. 01/2021/HĐĐC signed on December 28, 2021: 151,000,000,000 VND

Amount according to the Appendix to the transfer contract No. 01/2021/HĐĐC/PL01 signed on July 21, 2022: 31,600,000,000 VND

Transfer contract No. 01/2021/HĐĐC signed on December 28, 2021 and transfer contract appendix No. 01/2021/HĐĐC/PL01 signed on July 21, 2022 have been approved by the Board of Management in writing.

Land use rights and construction works on related land have been mortgaged by Ms. Huynh Thi Thuy Vy to secure Bond AGMH2223001. (View more in Note 5.21.1)

- (**) The Group has signed a Deposit Contract for the transfer of Land Use Rights with an area of 17,831 m² at Land Plot No. 55, Map Sheet No. 19, Luong An Tra Commune, Tri Ton District, An Giang Province with Mr. Lu Minh Si according to the Minutes of Agreement signed on December 25, 2021. This property is currently mortgaged at BIDV Bank.

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5.5 Other short-term, long-term receivables**5.5.1 Other short-term receivables**

	31/12/2024		01/01/2024	
	Amount VND	Provision VND	Amount VND	Provision VND
<i>Other receivables - other individual, organizations</i>				
APC Holdings Joint Stock Company	373,604,783	-	-	-
VAT on capital contribution	5,363,636,364	-	5,363,636,364	-
Advance payment to staff Mr. Luong Dang Xuan	35,754,714,293	(34,059,201,800)	37,011,732,613	(33,359,201,800)
Deductible VAT of finance lease assets awaiting recognition	28,746,257,760	(28,746,257,760)	28,746,257,760	-
Interest on deposits	1,117,989,223	-	1,234,172,992	-
MIC Thong Nhat Insurance Company (*)	-	-	144,640,636	-
Other receivables	1,879,394,000	-	-	-
	760,114,892	(407,947,368)	1,324,217,038	(1,036,647,368)
	73,995,711,315	(63,213,406,928)	73,824,657,403	(34,395,849,168)

(*) This is the provisional receivable for compensation for losses of the Rice Polishing and Whitening Line (18 tons/hour - 30 tons/hour) until December 31, 2024. According to the appraisal results on March 6, 2025 of Vina Pacific Appraisal Joint Stock Company, the provisional loss value for compensation is VND 1,300,325,875 and the company has made a loss provision until December 31, 2024 of VND 579,068,125.

5.5.2 Other long-term receivables

	31/12/2024		01/01/2024	
	Amount VND	Provision VND	Amount VND	Provision VND
<i>Other receivables - other individual, organizations</i>				
Other receivables	1,000,000	-	18,615,228	-
	1,000,000	-	18,615,228	-

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5.6 Bad debts

	31/12/2024		01/01/2024	
	Cost	Recoverable amount	Cost	Recoverable amount
	VND	VND	VND	VND
Overdue from 6 months to less than 1 years				
Others	55,735,092	39,014,564	-	-
Overdue from 1 years to less than 2 years				
Others	15,994,655	7,997,327	-	-
Overdue from 2 years to less than 3 years				
Khanh Tay Do Company Limited	17,000,000,000	5,633,220,508	-	-
Others	80,953,500	9,691,050	244,196,500	108,853,950
Overdue for more than 3 years				
Hateco Group Company Limited	24,100,000,000	-	-	-
Dung Ky Trading Company Limited	19,924,000,000	-	-	-
Golden Paddy Sg Joint Stock Company	30,966,407,000	-	30,966,407,000	-
Louis Rice Long An One Member Co., Ltd	50,040,390,000	-	50,040,390,000	-
Golden Paddy Joint Stock Company	6,704,922,850	-	6,704,922,850	-
Giap Phat Production Company Limited	15,506,706,000	-	-	-
Mr. Nguyen Van Tam	11,091,100,000	-	11,091,100,000	-
Mr. Le Do Tuan Anh	6,727,101,800	-	6,727,101,800	-
Mr. Tran Tan Luc	11,000,000,000	-	11,000,000,000	-
Mr. Vu Ngoc Long	4,540,000,000	-	4,540,000,000	-
Mr. Le Quang Nhuan	20,000,000,000	-	20,000,000,000	-
Ms. Tu Thi Hong Thanh	24,500,000,000	-	24,500,000,000	-
Others	6,761,734,258	-	6,547,762,608	-
	249,015,045,155	5,689,923,449	172,361,880,758	108,853,950

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Movements of provision for doubtful debts are as follow:

	Trade receivables VND	Advance to suppliers VND	Total VND
As at 01/01/2024	(74,047,600,808)	(98,205,426,000)	(172,253,026,808)
Provision for doubtful debt	(55,617,888,898)	(15,506,706,000)	(71,124,594,898)
Other increases	52,500,000	-	52,500,000
As at 31/12/2024	(129,612,989,706)	(113,712,132,000)	(243,325,121,706)

5.7 Receivable from short-term loans

	31/12/2024		01/01/2024	
	Amount VND	Provision VND	Amount VND	Provision VND
<i>Receivables from other organizations</i>				
Le Phuc Khang Production and Trading Company Limited (*)	1,700,000,000	-	1,700,000,000	-
Angimex High-Tech Agricultural Services Company Limited (**)	1,580,000,000	-	-	-
	3,280,000,000	-	1,700,000,000	-

(*) This is a short-term loan with a loan term of 12 months, interest rate of 8%/year and unsecured loan.

(**) This is a short-term loan with a loan term of 6 months, interest rate of 12%/year and unsecured loan.

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5.8 Inventories

	31/12/2024		01/01/2024	
	Cost VND	Provision VND	Cost VND	Provision VND
Raw materials	1,780,870,366	(416,095,320)	6,123,921,153	-
Tools and supplies	7,854,199,617	(7,453,770,043)	8,056,778,984	-
Finished goods	6,845,549,600	(947,990,013)	2,417,896,151	-
Goods	2,592,490,408	-	8,488,055,772	-
	19,073,109,991	(8,817,855,376)	25,086,652,060	-

5.9 Short-term, long-term prepaid expenses

5.9.1 Short-term prepaid expense

	31/12/2024 VND	01/01/2024 VND
Tools, instruments	38,407,417	85,260,313
Replacement, repair and other costs	100,089,022	-
	138,496,439	85,260,313

5.9.2 Long-term prepaid expenses

	31/12/2024 VND	01/01/2024 VND
Land leveling costs	2,767,635,824	2,856,449,540
Tools, instruments	87,353,937	185,973,496
Others	1,194,384,677	2,357,074,067
	4,049,374,438	5,399,497,103

5.10 Goodwill

	Year 2024 VND	Year 2023 VND
As at 01/01	91,146,409,637	38,142,095,639
Increase due to consolidation of Subsidiary business	-	56,818,523,562
Purchase price of Dong Thap Food Processing Company Limited	-	100,000,000,000
Fair value of net assets at acquisition date	-	43,181,476,438
Difference	-	56,818,523,562
Allocation of goodwill during the year	(9,496,061,920)	(3,814,209,564)
As at 31/12	81,650,347,717	91,146,409,637

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5.11 Increase/(decrease) of tangible fixed assets

	Buildings and structures	Machinery and equipment	Transportation	Office equipment	Total
	VND	VND	VND	VND	VND
Cost					
As at 01/01/2024	140,299,448,922	206,176,526,017	5,526,614,594	11,092,201,987	363,094,791,520
Purchase in year	-	15,514,328,182	1,252,044,000	5,846,128,000	22,612,500,182
Disposal	(2,936,947,261)	(2,034,978,222)	-	(65,320,000)	(5,037,245,483)
Other decrease	-	(676,000,000)	-	-	(676,000,000)
As at 31/12/2024	137,362,501,661	218,979,875,977	6,778,658,594	16,873,009,987	379,994,046,219
Accumulated depreciation					
As at 01/01/2024	73,320,578,225	107,993,510,070	5,334,436,359	6,424,411,306	193,072,935,960
Depreciation in year	3,597,510,853	8,754,949,036	139,525,646	830,037,791	13,322,023,326
Disposal	(2,936,947,261)	(1,791,291,448)	-	(65,320,000)	(4,793,558,709)
Other decrease	-	(114,926,343)	-	-	(114,926,343)
As at 31/12/2024	73,981,141,817	114,842,241,315	5,473,962,005	7,189,129,097	201,486,474,234
Net book value					
As at 01/01/2024	66,978,870,697	98,183,015,947	192,178,235	4,667,790,681	170,021,855,560
As at 31/12/2024	63,381,359,844	104,137,634,662	1,304,696,589	9,683,880,890	178,507,571,985
Cost of fixed tangible assets which are fully depreciated but still in use:					
As at 01/01/2024	43,994,965,616	60,796,830,735	3,496,835,503	5,184,408,276	113,473,040,130
As at 31/12/2024	30,943,034,591	60,080,852,513	4,340,735,503	5,119,088,276	100,483,710,883

As at December 31, 2024, part of the Group's machinery and equipment was used as collateral for short-term loans at banks.

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5.12 Increase/(decrease) of finance leasehold assets

	Machinery and equipment VND	Total VND
Cost		
As at 01/01/2024	91,045,137,627	91,045,137,627
As at 31/12/2024	<u>91,045,137,627</u>	<u>91,045,137,627</u>
Accumulated depreciation		
As at 01/01/2024	8,276,971,791	8,276,971,791
Depreciation in year	5,878,780,524	5,878,780,524
As at 31/12/2024	<u>14,155,752,315</u>	<u>14,155,752,315</u>
Net book value		
As at 01/01/2024	82,768,165,836	82,768,165,836
As at 31/12/2024	<u>76,889,385,312</u>	<u>76,889,385,312</u>

As of December 31, 2024, the Group has no original cost of fully depreciated but still in use finance lease fixed assets.

5.13 Increase/(decrease) of intangible fixed assets

	Land use rights VND	Trademark Copyright VND	Computer software VND	Total VND
Cost				
As at 01/01/2024	204,298,767,987	62,640,000	1,596,696,000	205,958,103,987
Other discounts	-	(62,640,000)	(152,684,000)	(215,324,000)
As at 31/12/2024	<u>204,298,767,987</u>	<u>-</u>	<u>1,444,012,000</u>	<u>205,742,779,987</u>
Accumulated depreciation				
As at 01/01/2024	11,889,389,821	30,141,290	846,352,039	12,765,883,150
Depreciation in year	4,654,018,788	8,700,000	131,469,106	4,794,187,894
Other discounts	-	(38,841,290)	(41,454,518)	(80,295,808)
As at 31/12/2024	<u>16,543,408,609</u>	<u>-</u>	<u>936,366,627</u>	<u>17,479,775,236</u>
Net book value				
As at 01/01/2024	192,409,378,166	32,498,710	750,343,961	193,192,220,837
As at 31/12/2024	<u>187,755,359,378</u>	<u>-</u>	<u>507,645,373</u>	<u>188,263,004,751</u>

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

As at 01/01/2024	-	-	261,375,000	261,375,000
As at 31/12/2024	<u>-</u>	<u>-</u>	<u>261,375,000</u>	<u>261,375,000</u>

As at December 31, 2024, a part of the Group's Land Use Rights was used as collateral for short-term loans from banks and bonds.

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5.14 Construction in progress

	31/12/2024 VND	01/01/2024 VND
Conveyor container system Long Xuyen Factory, Da Phuoc Factory	1,117,000,000	1,117,000,000
Automatic rice whitening machine with rubber knife and material opening and closing RW100 Lamico 12-15 tons	1,228,500,000	1,228,500,000
Rice polishing machine with automatic water spraying and material opening and closing system Lamico RP80A 12-15 tons	813,600,000	813,600,000
Lamico plate turning drum 12-15 tons	1,703,940,000	1,703,940,000
Luong An Tra Project	7,407,407,407	-
Category: Technical infrastructure	368,157,000	48,560,000
	12,638,604,407	4,911,600,000

5.15 Trade accounts payable

	31/12/2024 VND	01/01/2024 VND
Accounts payables to suppliers - related parties		
Angimex Furious Company Limited	2,673,000,000	-
Lien Hoa Dong Tien Company Limited	5,110,000,000	-
Accounts payables to other suppliers		
Anh Minh Technical Joint Stock Company	4,130,740,800	98,000,000
Dong Thap Agricultural Development Services Company Limited	2,143,825,369	1,869,630,489
Le Phuc Khang Production and Trading Company Limited	5,056,102,000	2,331,252,000
Wings Global Logistics Company Limited	-	1,174,959,954
Minh Thu Trading Company Limited	10,400,659,410	-
Other suppliers (*)	2,770,908,483	11,043,989,479
	32,285,236,062	16,517,831,922

(*) In which, the whole currency is 6,009.50 USD, equivalent to 155,372,564 VND.

5.16 Short-term advance from customers

	Original currency USD	31/12/2024 VND	01/01/2024 VND
Advance payments from organizations and individuals who are related parties			
GKM Holdings Joint Stock Company		17,462,000,000	40,700,000,000
Advance from other customers			
Louis Rice Long An One Member Co., Ltd		40,080,000,000	40,080,000,000
Toccoo Vietnam Company Limited		6,134,000,000	6,134,000,000
Carolina Marketing	52,075.00	1,177,415,750	1,177,415,750
Dong Thap Agricultural Development Services Company Limited		3,489,395,139	3,489,395,139
Other customers (*)		2,075,920,645	1,482,547,817
		70,418,731,534	93,063,358,706

(*) In which, the whole currency is 54,569.50 USD, equivalent to 1,442,510,725 VND.

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5.17 Long-term financial investments

5.17.1 Investment in joint ventures, associates

	31/12/2024 VND	01/01/2024 VND
Investment in joint ventures, associates	104,576,148,000	116,076,148,000
Profit/(loss) from joint ventures and associates	(23,558,655,030)	5,072,884,134
	81,017,492,970	121,149,032,134

5.17.2 Investments in other entities

	31/12/2024			01/01/2024		
	Cost VND	Provision VND	Fair value VND	Cost VND	Provision VND	Fair value VND
Investments in other entities	6,455,750,000	(19,950,000)		323,950,000	(19,950,000)	
Dong Thap Agricultural Development Services Company Limited - DASCO	304,000,000	-	(*)	304,000,000	-	(*)
Saigon - An Giang Trading Company Limited	6,131,800,000	-	(*)	-	-	
Tan My Hung Agricultural Cooperative	19,950,000	(19,950,000)	(*)	19,950,000	(19,950,000)	(*)
	6,455,750,000	(19,950,000)		323,950,000	(19,950,000)	

(*) The Group does not have fair value information for these investments as of 31 December 2024 and 01 January 2024.

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5.18 Taxes and amounts receivables/ payables to the State Budget

	01/01/2024		Movement in the year			31/12/2024	
	Taxes Payable	Taxes Receivable	Payables	Paid	Other increase/(decrease)	Taxes Payable	Taxes Receivable
	VND	VND	VND	VND		VND	VND
Personal income tax	(241,845,482)	-	49,500,000	(49,500,000)	241,845,482	-	-
Personal income tax	-	154,336,424	190,375,862	(183,788,364)	(52,750)	-	160,871,172
Real estate tax, land rent	(258,406,627)	-	2,789,831,469	(1,233,627,649)	-	-	1,297,797,193
Fees, charges, and other payables	-	-	23,000,000	(23,000,000)	-	-	-
	(500,252,109)	154,336,424	3,052,707,331	(1,489,916,013)	241,792,732	-	1,458,668,365

Value added tax:

The Group paid value added tax payable under deduction. Value added tax rates for domestic service business activities were 8% and 10%.

Corporate income tax:

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

Other taxes

The Group declares and pays according to regulations.

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5.19 Short-term accrued expenses

	31/12/2024	01/01/2024
	VND	VND
<i>Payable to related party</i>		
Board of Directors Remuneration	1,734,901,075	1,837,074,195
<i>Payable to other organizations and individuals</i>		
Interest payable (*)	157,273,940,029	81,251,874,622
Sales support costs	-	106,411,389
Ms. Luong Dang Xuan - advance payment	28,746,257,760	-
Other objects - other payables	512,545,367	1,631,485,104
	<u>188,267,644,231</u>	<u>84,826,845,310</u>

(*) In which, the whole currency is 312,969.73 USD, equivalent to 7,996,689,571 VND. Bond interest payable to bondholders is VND 147,409,152,814 (view more at point c, note 5.21.1).

5.20 Other short-term, long-term payables

5.20.1 Other short-term payables

	31/12/2024	01/01/2024
	VND	VND
<i>Other payables - other organizations and individuals</i>		
Union Fund	1,968,079,962	1,846,631,962
Social Insurance, Health Insurance and Unemployment Insurance	3,840,000	-
Payable from Equitization	2,417,578,793	2,417,578,793
Payable to APC Holdings Joint Stock Company	18,269,040,300	18,269,040,300
Other payables - other organizations	4,064,785,876	3,814,128,995
	<u>26,723,324,931</u>	<u>26,347,380,050</u>

5.20.2 Other long-term payables

	31/12/2024	01/01/2024
	VND	VND
<i>Other payables - other organizations and individuals</i>		
Receive deposits, long-term bets	780,200,000	668,200,000
Truong Thinh Food Company Limited	165,000,000	-
	<u>945,200,000</u>	<u>668,200,000</u>

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5.21 Short-term, long-term loans and finance lease liabilities

5.21.1 Short-term loans and finance lease liabilities

	31/12/2024		01/01/2024	
	Carrying amount VND	Amount within repayment capacity VND	Carrying amount VND	Amount within repayment capacity VND
Short-term loan and finance lease liabilities - other organizations and individuals				
BIDV Bank - Bac An Giang Branch - VND (a)	84,089,262,000	84,089,262,000	114,474,262,000	114,474,262,000
BIDV Bank - Bac An Giang Branch - USD (a)	263,427,360,615	263,427,360,615	259,660,520,650	259,660,520,650
Phuc An Nong Trading Service Company Limited	2,499,999,950	2,499,999,950	-	-
Personal Loan (b)	4,580,947,354	4,580,947,354	5,821,530,807	5,821,530,807
Vietinbank Leasing	1,823,634,611	1,823,634,611	2,200,043,568	2,200,043,568
Long-term debt due				
AGMH2123001 Bond (c)	350,000,000,000	350,000,000,000	350,000,000,000	350,000,000,000
AGMH2223001 Bond (d)	210,001,000,000	210,001,000,000	210,001,000,000	210,001,000,000
Vietinbank Leasing	25,363,106,790	25,363,106,790	13,780,720,103	13,780,720,103
	941,785,311,320	941,785,311,320	955,938,077,128	955,938,077,128

Details of loan balance and short-term debt as of December 31, 2024:

	Interest rate %/year	Credit limit VND	31/12/2024 VND
BIDV Bank - Bac An Giang Branch - VND (a)	Debt Acknowledgment Contract	450,000,000,000	84,089,262,000
BIDV Bank - Bac An Giang Branch - USD (a)	Debt Acknowledgment Contract	450,000,000,000	263,427,360,615
Phuc An Nong Trading Service Company Limited	12.0%		2,499,999,950
Personal Loan (b)	2,0% - 12,0%		4,580,947,354
Vietinbank Leasing	8,5%		1,823,634,611
Long-term debt due			
AGMH2123001 Bond (c)	7.0%		350,000,000,000
AGMH2223001 Bond (d)	12.0%		210,001,000,000
Vietinbank Leasing	11.0%		25,363,106,790
			941,785,311,320

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

	Short-term loans from banks, businesses and VND	Long-term debt due VND	Due long-term loans and liabilities VND	Total VND
As at 01/01/2024	379,956,313,457	2,200,043,568	573,781,720,103	955,938,077,128
Increased in year	62,550,826,210	-	-	62,550,826,210
Paid in year	(88,713,739,218)	(376,408,957)	(7,017,841,105)	(96,107,989,280)
Carryover of long-term debt due for payment	-	-	18,600,227,792	18,600,227,792
Impact of exchange rate differences	804,169,470	-	-	804,169,470
As at 31/12/2024	354,597,569,919	1,823,634,611	585,364,106,790	941,785,311,320

- (a) This is a short-term loan from Vietnam Joint Stock Commercial Bank for Investment and Development - Bac An Giang Branch, the purpose of the loan is to supplement working capital needs. The Company secures the loan by mortgaging the Land Use Rights and assets attached to the land according to the mortgage contract at this Bank.
- (b) This is a short-term loan for individuals and employees of the Company with a term of less than 12 months, interest rate from 2%/year to 12%/year to supplement the Company's working capital needs. The loan form is unsecured.
- (c) The bonds are issued on the basis of Resolution No. 69/NQ-HDQT dated November 8, 2021, Resolution No. 101/NQ-HDQT dated December 22, 2021 and Resolution No. 102/NQ-HDQT dated December 24, 2021 of the Board of Directors of An Giang Import-Export Company. The proceeds from the issuance of AGMH2123001 bonds will be used to purchase a rice factory in Dong Thap to expand rice production and processing activities. The maturity date is November 9, 2023. According to the minutes of the AGMH2123001 bondholders' meeting held on February 3, 2023, the bondholders agreed to sell the collateral to pay both principal and interest to the bondholders. However, as of December 31, 2024, the Company has not yet paid this batch of bonds to the bondholders.

Bond type	: Non-convertible, unsecured, secured bonds
Release form	: Journal entry
Bond code	: AGMH2123001
Face value	: 1,000,000 VND/bond
Number of bonds	: 350,000 bond
Issue value	: 350,000,000,000 VND
Release date	: 09/11/2021
Date of completion of the offering	: 03/01/2022
Due date	: 09/11/2023
Purpose of release	: Used to buy a rice factory in Dong Thap to expand rice production and processing activities.
Interest rate	: Interest rate according to OC 7%/year
Bond term	: 24 months
Interest calculation period	: 03 months/ 1 time
Consulting and publishing unit	: Beta Securities Joint Stock Company
Collateral	: Land use right No. BO 050088, house ownership right and property attached to land at the address: land plot No. 672, map sheet No. 53, Phan Van Hon Street, Xuan Thoi Thuong Commune, Hoc Mon District, Ho Chi Minh City, with a total area of 6,422.7 m2 owned by Louis Mega Tower Joint Stock Company (Business code 0316962331) and the rights arising from this Property formed in the future.

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Collateral Land use right No. BK 453138, house ownership right and property attached to land at address: land plot No. 577, map sheet No. 53, Xuan Thoi Thuong Commune, Hoc Mon District, Ho Chi Minh City with a total area of 300 m2 owned by an individual and the rights arising from this Property formed in the future.

Land use right No. CN 593539, house ownership right and property attached to land at the address: land plot No. 516, map sheet No. 53, Xuan Thoi Thuong Commune, Hoc Mon District, Ho Chi Minh City, with a total area of 138 m2 owned by Louis Mega Tower Joint Stock Company (Enterprise code 0316962331) and the rights arising from this Property formed in the future.

Collateral value : 485,115,000,000 VND

- (d) The bonds are issued on the basis of Resolution No. 132/NQ-HĐQT dated March 3, 2022 of the Board of Directors of An Giang Import-Export Company. The proceeds from the issuance of AGMH2223001 bonds will be used to invest in Angimex Food Processing Company Limited (a subsidiary, the issuer owns 100% of the capital) to supplement working capital, expand the scale of operations and improve the capacity of rice production and processing. According to the minutes of the Bondholders' Conference No. 01/NQ-NSHTP dated July 4, 2023, the extension of AGMH2223001 bonds to September 14, 2024 was approved. According to bondholder resolution No. 02/NQ-NSHTP dated February 5, 2024, bondholders agree to auction off the collateral to pay both principal and interest to bondholders.

Bond type : Non-convertible, unsecured, secured bonds

Release form : Journal entry

Bond code : AGMH2223001

Face value : 1,000,000 VND/bond

Number of bonds : 300,000 bond

Issue value : 300,000,000,000 VND

Issue Date : 14/03/2022

Date of completion of the offering : 06/04/2022

Purpose of release : Used to contribute capital to Angimex Food Processing Company Limited to supplement working capital, expand operations and improve rice production and processing capacity.

Interest rate : Interest rate according to Resolution No. 02/NQ-CSHTP dated February 5, 2024 of bondholders 12%/year

Bond term : 18 months

Interest calculation period : 03 months/ 1 time

Consulting and publishing unit : Branch of Bao Viet Securities Joint Stock Company

Due date : Maturity date before extension 09/14/2023, Maturity date after extension 09/14/2024.

Collateral : Land plot No. 134, Map sheet No. 47, Dinh An Commune, Lap Vo District, Dong Thap Province (Area: 167.5 m2, Type: SKC, Certificate number: DG 705594)
 Land plot No. 80, Map sheet No. 47, Dinh An Commune, Lap Vo District, Dong Thap Province (Area: 311 m2; Type: SKC; Certificate number: DG 707599)
 Land use rights and assets attached to land at Land plot No. 90, Map sheet No. 55, Dinh An Commune, Lap Vo District, Dong Thap Province (Area: 29,395 m2; Type: SKC; Certificate number: DG 707595:
 - Land use rights: (29,395 m2)
 - Machinery and equipment
 - Construction works (8,496 m2)

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Collateral : Land use rights and assets attached to land at Land plot No. 91, Map sheet No. 55, Dinh An Commune, Lap Vo District, Dong Thap Province (Area: 8,000 m²; Type: SKC; Certificate number: DG 707600:
 - Land use rights: (8,000 m²)
 - Construction works (4,720 m²)
 Land plot No. 102, Map sheet No. 55, Dinh An Commune, Lap Vo District, Dong Thap Province (Area: 2,315 m²; Type: SKC; Certificate number: DG 707597)
 Land plot No. 146, Map sheet No. 14, 137 Tran Binh Trong, District 5, HCMC (Area: 134 m², Type: ODT; Certificate number: BK 474733)
 Land use rights and assets attached to land at Land plot No. 20, Map sheet No. 17, Tam Thang Commune, Cu Jut District, Dak Nong Province (Area: 2,875 m²; Type: ONT; Certificate number BC 899336)
 - Land use rights
 - Construction works
 Land use rights and assets attached to land at Plot 26, 39 Map sheet No. 79, Plot No. 49, 106, 55, 134, 133 Map sheet No. 69, Plot No. 6, 20 Map sheet No. 68 at Thanh Nien Hamlet, Phu Hoa Town, Thoai Son District, An Giang Province issued by the Department of Natural Resources and Environment of An Giang Province to Louis Holdings Joint Stock Company
 Number of shares: 1,320,225 shares of Lam Dong Pharmaceutical Joint Stock Company owned by Louis Holdings Joint Stock Company

Collateral value : 337,151,684,219 VND

Disbursement progress of privately issued bonds:

Project using capital from issuing bonds	Release plan		Reality	
	Disbursement Time	Disbursement Value	Disbursement Time	Disbursement Value
		VND		VND
AGMH2123001 Bond				
Investing in buying a rice factory in Dong Thap	09/11/2021	350,000,000,000	09/11/2021	350,000,000,000
AGMH2223001 Bond				
Capital investment in Angimex Food Processing One Member Co., Ltd.	14/03/2022	300,000,000,000	14/03/2022	300,000,000,000
Total		650,000,000,000		650,000,000,000

Situation of using capital from privately issued bonds:

Project using capital from issuing bonds	Bond Code	Accumulated capital utilization status as of 31/12/2023	Capital usage situation in the reporting period (from 01/01/2024 to 31/12/2024)	Accumulated capital usage status as of 31/12/2024
		VND	VND	VND
Investing in buying a rice factory in Dong Thap	AGMH2123001 (*)	350,000,000,000	-	350,000,000,000
Capital investment in Angimex Food Processing One Member Co., Ltd.	AGMH2223001 (**)	300,000,000,000	-	300,000,000,000
Total		650,000,000,000	-	650,000,000,000

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(*) Details of the use of capital raised from the issuance of AGMH2123001 bonds are as follows:

STT	Content	Amount collected (VND)	Amount spent (VND)	Balance
1.	Proceeds from bond issuance	350,000,000,000		
2.	Investing in buying a rice factory in Dong Thap		200,085,251,397	
2.1	Payment for purchase of Land Use Rights and assets attached to land at Kho Loc Van		57,585,251,397	
2.2	Payment for factory purchase according to Contract No. 03/2021/HĐMBNX/AMC-AGM		35,000,000,000	
2.3	Payment for purchase of machinery and equipment according to Contract No. 06/2021/HĐMBMMTB/AMC-AGM		48,500,000,000	
2.4	Payment for purchase of machinery and equipment according to Contract No. 07/2021/HĐMBMMTB/AMC-AGM		59,000,000,000	
3.	Collateral management fee for bond issuance AGMH2123001		2,200,000,000	
4.	Deposit for Ms. Huynh Thi Thuy Vy to transfer and purchase Land Use Rights related to the Rice Factory in Dong Thap		147,720,000,000	
4.1	Deposit transfer on 28/12/2021		105,700,000,000	
4.2	Deposit transfer on 07/01/2022		14,200,000,000	
4.3	Deposit transfer on 11/01/2022		27,820,000,000	
	Total	350,000,000,000	350,005,251,397	(5,251,397)

(**) Details of the use of capital raised from the issuance of AGMH2223001 bonds are as follows:

Day	Content	Amount VND
10/03/2022	Contribute capital to Angimex Food Processing One Member Co., Ltd	26,000,000,000
11/03/2022	Contribute capital to Angimex Food Processing One Member Co., Ltd	18,600,000,000
14/03/2022	Contribute capital to Angimex Food Processing One Member Co., Ltd	9,600,000,000
15/03/2022	Contribute capital to Angimex Food Processing One Member Co., Ltd	55,000,000,000
16/03/2022	Contribute capital to Angimex Food Processing One Member Co., Ltd	15,500,000,000
17/03/2022	Contribute capital to Angimex Food Processing One Member Co., Ltd	4,800,000,000
18/03/2022	Contribute capital to Angimex Food Processing One Member Co., Ltd	28,100,000,000
21/03/2022	Contribute capital to Angimex Food Processing One Member Co., Ltd	18,700,000,000
21/03/2022	Contribute capital to Angimex Food Processing One Member Co., Ltd	3,000,000,000
22/03/2022	Contribute capital to Angimex Food Processing One Member Co., Ltd	38,300,000,000
23/03/2022	Contribute capital to Angimex Food Processing One Member Co., Ltd	15,300,000,000
24/03/2022	Contribute capital to Angimex Food Processing One Member Co., Ltd	14,300,000,000
25/03/2022	Contribute capital to Angimex Food Processing One Member Co., Ltd	3,700,000,000
28/03/2022	Contribute capital to Angimex Food Processing One Member Co., Ltd	11,100,000,000
29/03/2022	Contribute capital to Angimex Food Processing One Member Co., Ltd	13,900,000,000
30/03/2022	Contribute capital to Angimex Food Processing One Member Co., Ltd	5,700,000,000
31/03/2022	Contribute capital to Angimex Food Processing One Member Co., Ltd	13,000,000,000
01/04/2022	Contribute capital to Angimex Food Processing One Member Co., Ltd	3,150,000,000
04/04/2022	Contribute capital to Angimex Food Processing One Member Co., Ltd	1,400,000,000
04/04/2022	Contribute capital to Angimex Food Processing One Member Co., Ltd	850,000,000
	Total debt issued	300,000,000,000
	Principal paid	(89,999,000,000)
	Principal of Bonds as of 31/12/2024:	210,001,000,000

The bond debt payment situation is detailed as follows:

Project using capital from issuing bonds	Due date	Cumulative balance as of	Amount paid from	Cumulative balance as of
		12/31/2023	01/01/2024 to 31/12/2024	31/12/2024
		VND	VND	VND
AGMH2123001 Bond		350,000,000,000	-	350,000,000,000
Investing in buying a rice factory in Dong Thap	09/11/2023	350,000,000,000	-	350,000,000,000
AGMH2223001 Bond		210,001,000,000	-	210,001,000,000
Capital investment in Angimex Food Processing One Member Co., Ltd.	14/09/2024 (The due date before the extension is 14/09/2023)	210,001,000,000	-	210,001,000,000
Total		560,001,000,000	-	560,001,000,000

The bond interest payment situation is detailed as follows:

Project using capital from issuing bonds		Accumulated Bond Interest as of	Bond Interest arising during the reporting period	Unpaid cumulative Bond Interest as of
		31/12/2024 Unpaid	(from 01/01/2024 to 31/12/2024)	31/12/2024
		VND	VND	VND
Investing in buying a rice factory in Dong Thap	AGMH2123001	54,588,911,362	42,115,068,493	96,703,979,855
Capital investment in Angimex Food Processing One Member Co., Ltd.	AGMH2223001	25,436,011,534	25,269,161,425	50,705,172,959
Total		80,024,922,896	67,384,229,918	147,409,152,814

As of the date of issuance of this report, the Company has not yet fully paid the principal and interest of overdue bonds to the Bondholders.

5.21.2 Long-term loans and finance lease liabilities

	31/12/2024		01/01/2024	
	Carrying amount	Amount within repayment capacity	Carrying amount	Amount within repayment capacity
	VND	VND	VND	VND
Long-term loan and finance lease liabilities - other organizations and individuals				
Vietinbank Leasing	30,675,378,757	30,675,378,757	42,892,197,279	42,892,197,279
Long-term debt due	(18,600,227,792)	(18,600,227,792)	(12,216,818,522)	(12,216,818,522)
	12,075,150,965	12,075,150,965	30,675,378,757	30,675,378,757

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Details of loan balance and long-term debt as of December 31, 2024:

	Interest rate %/year	Maturity	31/12/2024 VND
Vietinbank Leasing	11.0%	25 months	12,075,150,965
			<u>12,075,150,965</u>

Details of the arising amounts of loans and long-term debts during the year are as follows:

	Long- term loan VND	Total VND
As at 01/01/2024	30,675,378,757	30,675,378,757
Carryover of long-term debt due for payment	(12,216,818,522)	(12,216,818,522)
As at 31/12/2024	<u>18,458,560,235</u>	<u>18,458,560,235</u>

5.22 Bonus and welfare funds

	01/01/2024 VND	Increased in the year VND	Fund expenditure during the year VND	31/12/2024 VND
Bonus and welfare funds	4,456,336,602	3,303,027	(537,465,137)	3,922,174,492
	<u>4,456,336,602</u>	<u>3,303,027</u>	<u>(537,465,137)</u>	<u>3,922,174,492</u>

5.23 Provision for long-term payables

	01/01/2024 VND	Provisions for the year VND	Decrease during the year VND	31/12/2024 VND
Severance allowance provision	1,576,948,016	-	(240,850,000)	1,336,098,016
	<u>1,576,948,016</u>	<u>-</u>	<u>(240,850,000)</u>	<u>1,336,098,016</u>

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5.24 Owners' equity

5.24.1 The table of equity fluctuation

	Owner's invested capital VND	Investment and development funds VND	Other owner's funds VND	Retained earnings VND	Non-Controlling Interest VND	Total VND
As at 01/01/2023	182,000,000,000	120,464,000,000	5,021,000,000	(70,736,709,418)	55,265,019,608	292,013,310,190
Loss in year	-	-	-	(214,921,711,384)	(5,943,895,672)	(220,865,607,056)
Return of funds to profit	-	(120,464,000,000)	(5,021,000,000)	125,485,000,000	-	-
Change in ownership ratio in subsidiary	-	-	-	-	(49,321,123,936)	(49,321,123,936)
As at 31/12/2023	182,000,000,000	-	-	(160,173,420,802)	-	21,826,579,198
As at 01/01/2024	182,000,000,000	-	-	(160,173,420,802)	-	21,826,579,198
Loss in year	-	-	-	(259,794,620,031)	-	(259,794,620,031)
Increase from divestment of subsidiary investments	-	-	-	3,217,346,276	-	3,217,346,276
Decrease from divestment of joint ventures and associates	-	-	-	(9,013,051,734)	-	(9,013,051,734)
As at 31/12/2024	182,000,000,000	-	-	(425,763,746,291)	-	(243,763,746,291)

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5.24.2 Detail of owners' invested capital

Shareholders	31/12/2024		01/01/2024	
	VND	Rate (%)	VND	Rate (%)
Other shareholders	182,000,000,000	100.00%	182,000,000,000	100.00%
	182,000,000,000	100.00%	182,000,000,000	100.00%

5.24.3 Shares

	31/12/2024	01/01/2024
Registered number of issued shares	18,200,000	18,200,000
Number of shares sold to the public		
- Ordinary shares	18,200,000	18,200,000
- Preferred shares		
	18,200,000	18,200,000
Number of repurchased shares		
- Ordinary shares	-	-
- Preferred shares	-	-
	-	-
Number of shares in circulation		
- Ordinary shares	18,200,000	18,200,000
- Preferred shares	-	-
	18,200,000	18,200,000

Ordinary share's face value is VND 10,000/share.

5.25 Off - balance sheet items

5.25.1 Leasehold assets

Total minimum lease payments in the future of the operating assets lease contract which is irrevocable according to the following schedule:

	31/12/2024	01/01/2024
	VND	VND
Less than 1 year	1,437,163,154	861,355,425
From 1 year to 5 years	5,748,652,616	3,445,421,700
More than 5 years	38,911,724,091	23,990,379,725
	46,097,539,861	28,297,156,850

5.25.2 Commitment to contribute capital

	31/12/2024	01/01/2024
	VND	VND
Angimex High-Tech Agricultural Services Company Limited	-	24,600,000,000
Angimex Green Era One Member Co., Ltd (*)	-	20,000,000,000
	-	44,600,000,000

(*) According to the Board of Management' Resolution No. 333/NQ-HĐQT dated October 11, 2024, the Board of Directors of An Giang Import-Export Company has decided to dissolve Angimex Green Era One Member Co., Ltd. for the reason of restructuring the organizational structure. Angimex Green Era One Member Co., Ltd. was established on April 18, 2022. Since its establishment, An Giang Import-Export Company has not contributed capital.

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5.25.3 Foreign currencies

	31/12/2024	01/01/2024
- U.S Dollar (USD)	6,439.17	4,728.87

6. ADDITIONAL INFORMATION FOR ITEMS IN THE CONSOLIDATED INCOME STATEMENT**6.1 Revenue from sales of goods and services rendered**

	Year 2024 VND	Year 2023 VND
Revenue from sales of food	195,657,390,940	334,689,694,637
Revenue from sales of Honda vehicles, spare parts, repair services	-	409,519,027,472
Revenue from sales of fertilizers, rice seed	15,678,282,387	34,169,134,950
Revenue from CNC services	168,651,428	665,365,505
Other revenue	29,417,005,722	9,728,621,303
	240,921,330,477	788,771,843,867

6.1.1 Less deductions

	Year 2024 VND	Year 2023 VND
Trade Discounts	-	300,920,694
Sales Returns	1,517,975	506,926,450
	1,517,975	807,847,144

6.1.2 Revenue from sales and services to related parties

	Year 2024 VND	Year 2023 VND
Angimex Furious Company Limited	12,869,070,908	-
Angimex - Kitoku Company Limited	769,954,680	769,954,680
GKM Holdings Joint Stock Company	8,238,000,000	-
Lien Hoa Dong Tien Company Limited	37,181,571	-
	21,914,207,159	769,954,680

6.2 Cost of goods sold

	Year 2024 VND	Year 2023 VND
Cost of food products	184,443,580,791	369,306,254,286
Cost of Honda motorbikes and spare parts	-	377,338,991,193
Cost of fertilizers and rice seeds	15,077,859,153	21,741,810,539
Cost of CNC services and processing	143,609,732	512,269,477
Other costs	40,734,931,185	-
Provision for inventory depreciation	8,817,855,376	-
	249,217,836,237	768,899,325,495

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6.3 Financial income

	Year 2024 VND	Year 2023 VND
Interest on deposits, loans	157,363,835	2,158,956,767
Net gain from disposal of investment in other entities	1,051,093,177	15,932,514,422
Foreign exchange gain	257,794,344	1,182,108,493
Profit from capital transfer	7,730,929,660	-
Others	-	449,454,536
	9,197,181,016	19,723,034,218

6.4 Financial expenses

	Year 2024 VND	Year 2023 VND
Interest expenses on loans and bonds	93,173,237,828	111,260,639,541
Financial investment costs	1,008,218,654	83,613,525
Provision / (Reversal of provision) for decline of trading securities and investment losses	-	(17,950,666,604)
Exchange rate difference during the year	-	328,417,631
Foreign exchange losses	12,174,198,969	7,735,928,431
Loss from transfer of capital contribution	-	802,500,002
Others	931,544,620	621,328,587
	107,287,200,071	102,881,761,113

6.5 Selling expenses

	Year 2024 VND	Year 2023 VND
Staff cost	2,472,043,580	24,164,740,369
Cost of materials, packaging	975,759,935	7,077,413,688
Depreciation cost	-	2,250,881,993
Shipping and handling costs	1,372,485,629	-
Outside services rendered	121,580,780	9,068,566,372
Others	2,010,099,729	3,902,848,704
	6,951,969,653	46,464,451,126

6.6 General and administration expenses

	Year 2024 VND	Year 2023 VND
Staff cost	6,415,860,163	9,883,209,621
Taxes and fees	12,323,099	850,006,134
Office supplies cost	1,795,183,528	6,663,733,649
Depreciation cost	7,435,067,133	985,492,392
Provision / (Reversal of provision) for bad debts	71,046,567,548	37,844,855,273
Commercial advantage	9,496,061,920	-
Outside services rendered	38,587,884	7,989,715,521
Others	32,127,263,011	2,874,182,712
	128,366,914,286	67,091,195,302

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

6.7 Other income

	Year 2024 VND	Year 2023 VND
Profit on sales of fixed assets	342,676,862	-
In which:		
<i>Proceeds from disposal of fixed assets</i>	586,363,636	-
<i>Net book value for disposal of fixed assets</i>	(243,686,774)	-
Other income	1,219,715,340	19,622,349,686
	1,562,392,202	19,622,349,686

6.8 Other expenses

	Year 2024 VND	Year 2023 VND
Loss on disposal of fixed assets	-	26,461,586,228
In which:		
<i>Proceeds from disposal of fixed assets</i>	-	(109,433,548,636)
<i>Net book value for disposal of fixed assets</i>	-	135,895,134,864
Other expenses	980,509,750	13,508,074,801
	980,509,750	39,969,661,029

6.9 Production cost according to factors

	Year 2024 VND	Year 2023 VND
Cost of raw materials	44,318,281,919	224,293,858,428
Staff cost	12,231,645,152	13,348,548,028
Depreciation cost	21,462,614,204	17,597,377,434
Outside services rendered	11,449,507,746	23,284,405,333
Other cost	2,219,994,524	5,397,473,671
	91,682,043,545	283,921,662,894

6.10 Basic earnings per share

	Year 2024 VND	Year 2023 VND
Income after tax	(259,794,620,031)	(214,921,711,384)
The adjusted increase of accounting profit to determine profit or loss attributable to shareholders holding ordinary shares:		
Amount deducted from bonus and welfare fund	-	-
Profit used to calculate basic earnings per share	(259,794,620,031)	(214,921,711,384)
Weighted average number of ordinary shares circulating during the year (Share)	18,200,000	18,200,000
Basic earnings per share (VND/share)	(14,274)	(11,809)

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For the fiscal year ended 31 December 2024

7. ADDITIONAL INFORMATION TO ITEMS IN THE CONSOLIDATED CASH FLOW STATEMENTS

7.1 Proceeds from loans

	Year 2024 VND	Year 2023 VND
Proceeds from borrowings under normal contract	62,550,826,210	621,028,030,000

7.2 Cash repayments of loans

	Year 2024 VND	Year 2023 VND
Cash repayment of loans from borrowings under normal contract	88,713,739,218	844,766,306,987

7.3 Lease principal repayment

	Year 2024 VND	Year 2023 VND
Cash repayment of loans from borrowings under normal contract	7,394,250,062	8,114,807,725

8. FINANCIAL INSTRUMENTS

The Company may have financial assets such as trade receivables and other receivables, 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.

Risk management is an indispensable business for the entire business operations of the Company. The Company has not implemented measures to prevent these risks 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.

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, 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.

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-know banks in Vietnam. Credit risk of the deposit balances at banks is managed by the treasury department of the Company the company's policies. The maximum credit risk of the Company for the items on the consolidated balance sheet at the end of the financial year is the value book presented in Note 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.

Company minimizes the liquidity risk by maintaining an amount of cash and cash equivalents and bank loans at a level that the 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 VND	From 1 to 5 years VND	Total VND
As at 31 December 2024			
Loans and debts	941,785,311,320	12,075,150,965	953,860,462,285
Trade payables	32,285,236,062	-	32,285,236,062
Other payable and accrued expenses	213,252,228,087	945,200,000	214,197,428,087
	1,187,322,775,469	13,020,350,965	1,200,343,126,434
As at 01 January 2024			
Loans and debts	955,938,077,128	30,675,378,757	986,613,455,885
Trade payables	16,517,831,922	-	16,517,831,922
Other payable and accrued expenses	109,337,151,165	668,200,000	110,005,351,165
	1,081,793,060,215	31,343,578,757	1,113,136,638,972

Collateral

The Company has pledged and mortgaged Land Use Rights and assets attached to land into loans (Notes 5.4.2, 5.11, 5.13).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Fair values versus carrying amounts

	Carrying amount		Fair value	
	31/12/2024 VND	01/01/2024 VND	31/12/2024 VND	01/01/2024 VND
Financial assets				
Accounts receivable				
<i>Trade receivables</i>	80,134,784,846	171,325,466,066	80,134,784,846	171,325,466,066
<i>Receivables from customers are related parties</i>	851,763,953	3,989,963,953	851,763,953	3,989,963,953
<i>Other receivers</i>	75,696,711,315	75,543,272,631	75,696,711,315	75,543,272,631
Available-for-sales financial assets				
<i>Long-term Investment</i>	6,435,800,000	121,453,032,134	6,435,800,000	121,453,032,134
	163,119,060,114	372,311,734,784	163,119,060,114	372,311,734,784
Financial liabilities				
Borrowing and liabilities	953,860,462,285	986,613,455,885	953,860,462,285	986,613,455,885
Trade payables	32,285,236,062	16,517,831,922	32,285,236,062	16,517,831,922
Other payable	214,197,428,087	110,005,351,165	214,197,428,087	110,005,351,165
	1,200,343,126,434	1,113,136,638,972	1,200,343,126,434	1,113,136,638,972

The fair value of the financial assets and liabilities was not officially assessed and determined as at 31 December 2024 and 01 January 2024. 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, Audit Committee, Chief Accountant and the Board of General Directors. Individuals associated with key management members are close 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.

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Other transactions with key management members are as follows:

Income of key management members

	Year 2024 VND	Year 2023 VND
Salary, bonus and remuneration	1,429,947,804	2,186,040,500
Mr. Nghiem Hai Anh Chairperson	-	200,000,000
Mr. Le Tien Thinh Chairperson	216,822,581	-
Mr. Do Minh Duc Member	42,466,667	-
Mr. Nguyen Doan Minh Hieu Member	42,466,667	-
Mr. Nguyen Huu Phu Member	12,600,000	-
Mr. Luong Duc Tam General Director	148,411,560	-
Mr. Huynh Thanh Tung General Director	606,564,583	859,600,000
Ms Nguyen Thi Minh Hong Deputy General Manager	-	150,000,000
Mr. Tran Vu Dinh Thi Deputy General Manager	-	310,084,300
Mr. Quach Tan Liet Deputy General Manager	-	274,006,200
Ms. Tran Thi Cam Cham Chief Accountant	342,331,875	392,350,000
Mr. Huynh Minh Phuong Member board of supervisors	18,283,871	-

9.2 Transactions and balances with other related parties

Main transactions with the related parties:

Transactions with related party companies are as follows:

	Year 2024 VND	Year 2023 VND
Angimex - Kitoku Co., Ltd.		
Selling good, services	769,954,680	769,954,680
Dividends shared	1,129,208,380	1,028,178,600
Angimex Furlous Company Limited		
Selling goods, services	12,829,090,908	6,000,000,000
Buying goods	9,720,000,000	-
Interest expense	-	86,485,584
Loan repayment	-	1,900,000,000
Lam Dong Pharmaceutical Joint Stock Company		
Buying goods	11,218,418	-
GKM Holdings Joint Stock Company		
Selling goods, services	8,238,000,000	-
Buying shares	8,832,600,000	31,581,000,000
Selling shares	7,916,390,000	32,085,600,000
Lien Hoa Dong Tien Company Limited		
Selling goods, services	37,181,571	-
An Truong An Joint Stock Company - Ho Chi Minh Branch		
Advance payment for construction costs	237,164,909	-

Receivables and payables to companies that are related parties are shown in notes 5.3, 5.4.1, 5.5.1, 5.15, 5.16.

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9.3 Department information

Segment information is presented by business segment and geographical area.

9.3.1 Segment information by of business

The Company has the following main business areas:

- Food business
- Fertilizer, rice seed and CNC service business
- Other

Information on the business results, fixed assets and other long-term assets and the value of major non-cash expenses of the Company's business segments are as follows:

Year 2024	Food sales revenue	Sales of fertilizer, rice seeds	Other	Total
	VND	VND	VND	VND
Net revenue	195,655,872,965	15,846,933,815	29,417,005,722	240,919,812,502
Allocation expenses	(192,842,945,263)	(15,221,468,885)	(41,153,422,089)	(249,217,836,237)
Income segment	2,812,927,702	625,464,930	(11,736,416,367)	(8,298,023,735)
Unallocated expenses				(135,318,883,939)
Financial income				9,197,181,016
Profit or (loss) in joint ventures, associates				(18,669,575,754)
Financial expenses				(107,287,200,071)
Other income				1,562,392,202
Other expenses				(980,509,750)
Accounting profit before tax				(259,794,620,031)
Current corporate income tax expense				-
Deferred corporate income tax expense				-
Net profit after tax				(259,794,620,031)
As at 31/12/2024				
Assets and liabilities				
Unallocated assets				1,036,892,571,880
Total assets				1,036,892,571,880
Unallocated liabilities				1,280,656,318,171
Total liabilities				1,280,656,318,171

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Year 2023	Food sales revenue	Sales of fertilizer, rice seeds	Other	Total
	VND	VND	VND	VND
Net revenue	334,496,218,217	409,465,968,836	44,001,809,670	787,963,996,723
Allocation expenses	(369,306,254,286)	(377,338,991,193)	(22,254,080,016)	(768,899,325,495)
Income segment	(34,810,036,069)	32,126,977,643	21,747,729,654	19,064,671,228
Unallocated expenses				(113,555,646,428)
Financial income				19,723,034,218
Profit or (loss) in joint ventures, associates				(22,637,457,045)
Financial expenses				(102,881,761,113)
Other income				19,622,349,686
Other expenses				(39,969,661,029)
Accounting profit before tax				(220,634,470,483)
Current corporate income tax expense				(231,136,573)
Deferred corporate income tax expense				-
Net profit after tax				(220,865,607,056)
As at 01/01/2024				
Assets and liabilities				
Unallocated assets				1,237,079,775,333
Total assets				1,237,079,775,333
Unallocated liabilities				1,215,253,196,135
Total liabilities				1,215,253,196,135

9.3.2 Segment information by geographical area

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

	Domestic VND	Export VND	Total VND
Year 2024			
Net revenue	225,144,095,842	15,775,716,660	240,919,812,502
Cost of goods sold	235,020,075,120	14,197,761,117	249,217,836,237
Gross profit	(9,875,979,278)	1,577,955,543	(8,298,023,735)
Year 2023			
Net revenue	772,305,833,985	15,658,162,738	787,963,996,723
Cost of goods sold	755,245,721,032	13,653,604,463	768,899,325,495
Gross profit	17,060,112,953	2,004,558,275	19,064,671,228

9.4 Going concern

As at 31 December 2024, the Group had accumulated losses of VND 425,763,764,291 exceeding equity of VND 243,763,746,291 and as at that date, the current liabilities was higher than current assets with the amount VND 1,071,899,895,780. The Group's ability to continue as a going concern is dependent on its future profitable operations and the restructuring of its capital sources. As at the date of issuance of these consolidated financial statements, the Board of Directors has established a profit plan and is working with credit institutions to restructure its borrowings. Therefore, the consolidated financial statements for the year ended 31 December 2024 are still prepared on a going concern basis for the next twelve months.

9.5 Events subsequent to the balance sheet date

- a) On July 12, 2024, An Giang Import-Export Company (Angimex) received a decision to bring the case to trial from the People's Court of Long Xuyen City - An Giang Province with the content of bringing to first instance civil trial on the "Dispute over bond purchase contract" between Bondholders of Bond Code AGMH2123001 with Angimex and the Persons with related rights and obligations, which are BETA Securities Joint Stock Company and AZA Investment Group Joint Stock Company. The trial date is July 24, 2024. On July 24, 2024, Angimex Company continued to receive decisions to bring the case to trial from the People's Court of Long Xuyen City - An Giang Province related to Bondholders of Bond Code AGMH2123001. Pursuant to Judgment No. 325/2024/DS-PT and Judgment No. 325/2024/DS-PT dated December 31, 2024 of the People's Court of An Giang Province on "Dispute over bond purchase and sale transactions" and Decision to amend and supplement the appellate judgment No. 05/2025/QD-SCBSBA and Decision No. 06/2025/QD-SCBSBA dated February 19, 2025, requiring An Giang Import-Export Company (Angimex) to pay principal, interest and other related fees according to the judgment to the bondholders stated in the above judgment.
- b) Pursuant to Resolution No. 363/NQ-HĐQT dated January 19, 2025, the Board of Directors approved the plan to convert the business type of Angimex Food Company Limited from a One-Member Limited Liability Company to a Joint Stock Company (currently a subsidiary with 100% charter capital owned by An Giang Import-Export Company) by the method of the owner selling 55% of the capital contribution at Angimex Food Company Limited to a number of other organizations and individuals through competitive offering and selling to officers and employees. As of the date of issuance of this report, the Company is still in the process of implementation.
- c) Pursuant to Resolution No. 375/NQ-HĐQT dated February 24, 2025, the Board of Directors approved the transfer of all 49% capital contribution of An Giang Import-Export Company at Angimex Furious Company Limited (equivalent to 49% of charter capital of Angimex Furious Company Limited) at the price and method of public competitive bidding via mail and offering to capital contributors of The Golden Group Joint Stock Company (TGG). In case TGG Company does not have a need to receive the transfer, Angimex will publicly offer competitive bidding to partners outside of TGG.

Other than the events listed above, there have been no significant events occurring after the balance sheet date that would require adjustments or disclosures to be made in the Consolidated financial statements.


HUYNH MINH PHUONG
Preparer


TRAN THI CAM CHAM
Chief Accountant



LUONG DUC TAM
General Director
An Giang Province, 25 March 2025