



AGIFISH Co.

ANGIANG FISHERIES IMPORT & EXPORT JOINT STOCK COMPANY
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No: 14/ CV. OPTS

An Giang, April 18th 2025

"Re: Explain the difference in profit after corporate income tax during
01/01/2025 - 31/03/2025 compared to the same period of the previous year"

To - **State Securities Commission of Viet Nam**
- **Hanoi Stock Exchange**

Pursuant to the Circular 96/2020/TT-BTC issued by Ministry of Finance on 16/11/2020 regarding the disclosure of information on stock market. An Giang Fisheries Import & Export Joint Stock Company, (Code: AGF) hereby provides the following explanation:

I. The differences in profit after corporate income tax between 01/10/2024 - 31/12/2024 compared to the same period of the previous year:

Serial	ITEMS	From 01/01/2025 to 31/03/2025 VND	From 01/01/2024 to 31/03/2024 VND	Difference VND
1	Revenue from sales and services	86,006,021,507	91,721,192,907	-5,715,171,400
2	Revenue deductions	204,591,012	204,846,591	-255,579
3	Net revenue from sales and services	85,801,430,495	91,516,346,316	-5,714,915,821
4	Cost of goods sold and services	82,424,968,010	83,351,740,373	-926,772,363
5	Gross profit from sales and services	3,376,462,485	8,164,605,943	-4,788,143,458
6	Financial income	26,986,933	32,430,324	-5,443,391
7	Financial expenses	8,251,122,803	9,836,220,793	-1,585,097,990
8	Sales expenses	920,336,996	683,744,106	236,592,890
9	Administrative expenses	3,217,635,426	2,994,194,782	223,440,644
10	Other income	19,722,224		19,722,224
11	Other expense	359,230,157	625,712,384	-266,482,227
12	Total net profit before tax	-9,325,153,740	-5,942,835,798	-3,382,317,942
13	Current corporate income tax expenses			
14	Profit after corporate income tax	-9,325,153,740	-5,942,835,798	-3,382,317,942





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The reasons for the profit after corporate income tax during the accounting period from 01/01/2025 to 31/03/2025 amounting to -9.325.153.740VND, which decreased by 3.382.317.942 VND compared to the same period in the previous year, are as follows

1. Gross profit from sales and services decreased by 4.788.143.458 VND, primarily due to a decrease in revenue from the processing activities and cold storage services compared to the same period.
2. Financial expenses decreased by 1.585.097.990 VND due to a reduction in loan principal and interest rates compared to the same period.

The differences in other items do not affect to profit after corporate income tax during the accounting period from 01/01/2025 to 31/03/2025 compared to same period in the previous year.

The combined impact of the above items caused the profit after tax for the accounting period from 01/01/2025 to 31/03/2025 to decrease by 3.382.317.942 VND compared to the same period.

II. Profit after corporate income tax between 01/01/2025 - 31/03/2025 is -9.325.153.740 VND

- Due to the following principle causes.
- The recent decline in both export and domestic market demand, along with the reduction in factory production scales and production output, has led to a decrease in revenue.
- Due to several consecutive years of ineffective business operations, the Company lacked sufficient working capital to maintain the operation of its export processing plants, and its farming areas were not operating at full capacity

Sincerely.

ANGIANG FISHERIES IMPORT & EXPORT JOINT STOCK COMPANY

Deputy Chief of Executive Officer



Huyền Xuân Vinh

