

**KIEN HUNG JOINT STOCK
COMPANY VN**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Ref. No.: KHS-COM-OD02/2025

Kien Giang province, January 20th, 2025

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

Pursuant to the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the stock market, Kien Hung Joint Stock Company shall disclose the financial statements (BCTC) of the fourth quarter of 2024 to the Hanoi Stock Exchange as follows:

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

- Stock symbol: KHS
- Address: Lot B4-B5, the 1st street, Thanh Loc Industrial Zone, Thanh Loc Commune ,
Chau Thanh District, Kien Giang Province, Vietnam
- Contact phone: 02973 838 009 Fax:
- E-mail: info@kihuseavn.com Website: www.kihuseavn.com

2. Information disclosure content:

- Financial statements for the fourth quarter of 2024:

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

Consolidated financial statements (TCNY has subsidiaries);

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

- Cases that require explanation:

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

Yes

No

Explanatory document in case of integration:

Yes

No

+ The difference between pre- and post-audit profit in the reporting period is 5% or more, changing from loss to profit or vice versa (for audited financial statements in 2022):

Yes

No

Explanatory document in case of integration:

Yes

No

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

Yes

No



Explanatory document in case of integration:

Yes

No

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

Yes

No

Explanatory document in case of integration:

Yes

No

This information was published on the company's website on: January 20th, 2025 at the link: <http://kihuseavn.com/tt-4/bao-cao-tai-chinh>

3. Report on transactions worth 35% or more of total assets in 2024 .

In case TCNY has transactions, please fully report the following contents:

- Transaction content:
- Ratio of transaction value/total asset value of the enterprise (%) (*based on on the most recent annual financial statements*);
- Transaction completion date:

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

Attachments:

- Financial Statements of the fourth quarter of 2024
- Explanation of Financial Statements of the fourth quarter of 2024

Organization representative
Authorized Information Disclosure Person
(Signature, full name, position, seal)

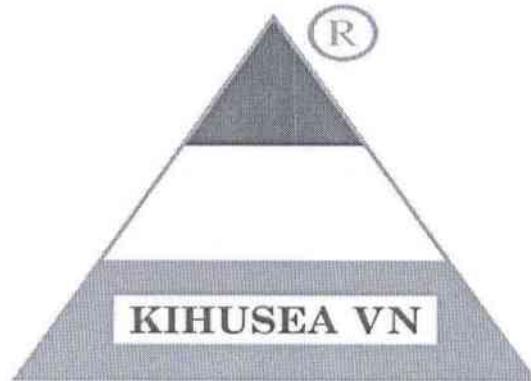


Nguyen Ngoc Anh



KIEN HUNG JOINT STOCK COMPANY

Lot B4-B5, Road No. 1, Thanh Loc Industrial Park, Thanh Loc Commune, Chau Thanh District, Kien Giang Province



SEPARATE FINANCIAL STATEMENTS QUARTER 4 2024

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REPORT OF THE BOARD OF MANAGEMENT

The Board of Directors of Kien Hung Joint Stock Company (hereinafter referred to as "the Company") presents its Report and the Company's separate Financial Statements for the 12-month period of 2024.

1. Form of ownership

Kien Hung Joint Stock Company VN is operated under the Enterprise Registration Certificate No. 1700339752 issued by Department of Planning and Investment of Kien Giang Province for the first time on 28 December 2009 and the 5th changed licence on 13 May 2021.

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

Company's capital contribution: VND 120,909,690,000

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

2. Operating industry

Production, commerce.

3. Principal activities

Processing and preserving of fisheries and fishery products; Marine aquaculture; Brackishwater; Aquaculture; Manufacture of aquatic breeds; Manufacture of feeds for cattle, poultry and aquatic animals; Wholesale of agricultural raw materials (except wood, bamboo) and live animals; Wholesale of rice, wheat, other cereals and wheat flour.

4. Business operating model

As of the end of the fiscal year, Kien Hung Joint Stock Company had 03 (three) branches and 01 (one) directly controlled subsidiary as listed below:

List of Branches

Name	Address
Thanh Loc Factory	Lot B4-B5, Road No. 1, Thanh Loc Industrial Park, Thanh Loc Ward, Chau Thanh District, Kien Giang Province
Kien Hung Fishmeal Factory	Group 8, An Binh Hamlet, Binh An Commune, Chau Thanh District, Kien Giang Province
Kien Hung Aquaculture Farm	Group 22, Linh Huynh Hamlet, Linh Huynh Commune, Hon Dat District, Kien Giang Province

List of Subsidiaries

Name	Address	Control ratio	Benefit ratio
AOKI Seafood Company Limited	No. 14a, Tan Dien Hamlet, Giuc Tuong Commune, Chau Thanh District, Kien Giang Province	51.00%	51.00%

5. Business performance

The Company's business performance and financial situation as of December 31, 2024 are shown in the attached Separate Financial Statements.

6. Events after the closing date of the separate financial statements

There have been no material events occurring after the reporting date that require adjustment to or disclosure in the Financial Statements.

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

Mr.	Tran Quoc Hung	Chairman
Mr.	Tran Quoc Dung	Member
Mr.	Nguyen Ngoc Anh	Member
Mr.	Huynh Cong Luan	Member
Mrs.	Lam Thi Huong Mai	Member
Mr.	Huynh Thanh Dung	Member
Mr.	Tran Viet Trung	Member

Management and Chief Accountant

Mr.	Tran Quoc Dung	General Director
Mr.	Nguyen Ngoc Anh	Deputy General Director
Mr.	Tran Quoc Hung	Deputy General Director
Mr.	Nguyen Tan Dat	Chief Accountant

The Board of Supervisors

Mr.	Truong Tuyen Minh	Head of the Board
Mr.	Ngo Van Thien	Member
Mrs.	Nguyen Thi Thanh Thuy	Member

Legal representative

Mr.	Tran Quoc Dung
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8. The Board of Management's responsibility in respect of the separate financial statements

The Board of Directors of the Company is responsible for preparing the separate financial statements that give a true and fair view of the financial position, business performance and cash flows of the Company during the period. In preparing the separate financial statements, the Board of Directors of the Company commits to comply with the following requirements:

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

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

The Board of Directors of the Company commits that the separate financial statements have fairly and fairly reflected the financial position of the Company as at December 31, 2024, the business results and cash flows for the 12-month period of 2024, in accordance with Vietnamese accounting standards and regimes and comply with current relevant regulations.

Other commitments

The Board of Management ensures that the Company meets the prevailing the requiremtns in the relation to disclosure of information, specifically the Circular No.96/2020/TT-BTC dated 16/11/2020 issued by the Ministry of Finance on guidelines for disclosure of information on the securities market.

Prepared, 10 January 2025

**On behalf of the Board of Directors
General Director**



The stamp is circular and red, containing the text: "M.S.D.N: 1700339752", "CÔNG TY CỔ PHẦN KIÊN HUNG", and "H. CHAU THANH - T. KIÊN GIANG". A blue ink signature is written over the stamp.

Tran Quoc Dung

ACCOUNTING BALANCE SHEET

As at 31 december 2024

Currency: VND

Items	Code	Note	As at 31/12/2024	As at 01/01/2024
A. CURRENT ASSETS	100		230,703,077,561	197,063,779,087
I. Cash and cash equivalents	110	V.01	33,005,840,623	5,322,755,823
1. Cash	111		33,005,840,623	5,322,755,823
2. Cash equivalents	112			
II. Short-term investments	120			
1. Trading securities	121			
III. Current accounts receivable	130		37,561,648,954	49,112,925,151
1. Short-term trade receivables	131	V.02	33,158,638,662	47,212,086,838
2. Short-term prepayments to suppliers	132	V.03	3,624,468,279	1,513,720,464
3. Intercompany receivables	133			
6. Other short-term receivables	136	V.04	778,542,013	387,117,849
IV. Inventories	140	V.05	159,513,417,667	141,896,309,404
1. Inventories	141		161,752,632,389	141,896,309,404
2. Provision for decline in value of inventories	149		(2,239,214,722)	
V. Other current assets	150		622,170,317	731,788,709
1. Short-term prepaid expenses	151	V.09a	622,170,317	543,161,427
2. Value added tax deductibles	152			188,627,282
3. Taxes and other receivables from State budget	153			
B. NON-CURRENT ASSETS	200		187,741,663,909	205,136,321,707
I. Long-term receivables	210			
1. Long-term trade receivables	211			
II. Fixed assets	220		167,296,560,931	182,771,614,958
1. Tangible fixed assets	221	V.06	152,885,545,185	168,109,540,672
- Cost	222		285,947,772,610	292,906,106,864
- Accumulated depreciation	223		(133,062,227,425)	(124,796,566,192)
2. Leased fixed assets	224			
- Cost	225			
- Accumulated depreciation	226			
3. Intangible fixed asset	227	V.07	14,411,015,746	14,662,074,286
- Cost	228		16,255,663,439	16,255,663,439
- Accumulated depreciation	229		(1,844,647,693)	(1,593,589,153)
III. Investment properties	230			
- Cost	241			
IV. Long-term assets in progress	240	V.08		68,851,818
1. Long-term work in progress	241			
2. Construction in progress	242			68,851,818
V. Long-term investments	250	V.10	2,000,000,000	2,000,000,000
1. Investments in subsidiaries	251		48,631,650,128	48,631,650,128
4. Provisions for long-term investments	254		(48,631,650,128)	(48,631,650,128)
5. Held-to-maturity investments	255		2,000,000,000	2,000,000,000
VI. Other long-term assets	260		18,445,102,978	20,295,854,931
1. Long-term prepaid expenses	261	V.09b	18,445,102,978	20,295,854,931
TOTAL ASSETS	270		418,444,741,470	402,200,100,794

ACCOUNTING BALANCE SHEET

As at 31 december 2024

Currency: VND

Items	Mã số	Thuyết minh	As at 31/12/2024	As at 01/01/2024
C. LIABILITIES	300		209,164,695,535	226,240,586,162
I. Current liabilities	310		189,864,695,535	161,640,586,162
1. Short-term trade payables	311	V.11	18,789,887,385	17,216,026,873
2. Short-term prepayments from customers	312		3,268,315,822	1,480,518,039
3. Taxes and other payables to State budget	313	V.12	327,477,727	47,481,709
4. Payables to employees	314		9,972,067,553	6,910,362,007
5. Short-term accrued expenses	315	V.13	259,060,083	812,512,035
6. Short-term intercompany payables	316			
9. Other short-term payables	319	V.14	42,076,050	42,076,050
10. Short-term borrowings and finance lease liabil	320	V.15a	148,645,298,904	126,798,260,049
11. Provisions for short-term payables	321			
12. Bonus and welfare fund	322		8,560,512,011	8,333,349,400
II. Long-term liabilities	330		19,300,000,000	64,600,000,000
7. Other long-term payables	337			
8. Long-term borrowings and finance lease liabilit	338	V.15b	19,300,000,000	64,600,000,000
11. Deferred income tax liabilities	341			
D. OWNER'S EQUITY	400		209,280,045,935	175,959,514,632
I. Owner's equity	410	V.16	209,280,045,935	175,959,514,632
1. Contributed capital	411		120,909,690,000	120,909,690,000
- Ordinary shares with voting rights	411a		120,909,690,000	120,909,690,000
- Preference shares	411b			
2. Share premium	412		2,183,241,500	2,183,241,500
3. Share conversion options on convertible bonds	413			
8. Investment and development funds	418		40,696,071,563	40,015,010,140
9. Enterprise reorganisation assistance fund	419			
10. Other funds	420			
11. Undistributed earnings	421		45,491,042,872	12,851,572,992
- Undistributed post-tax profits of the previous ye	421a		10,881,870,000	
- Undistributed post-tax profit of current period	421b		34,609,172,872	12,851,572,992
12. Capital expenditure fund	422			
II. Funding sources and other funds	430			
TOTAL RESOURCES	440		418,444,741,470	402,200,100,794

Prepared, 10 January 2025

Preparer



Nguyen Ngoc Lam Nhung

Chief Accountant



Nguyen Tan Dat

General Director



Tran Quoc Dung

BUSINESS PERFORMANCE REPORT

Quarter 4/2024

Currency: VND

Items	Code	Note	This quarter		Accumulated from the beginning of the year to the end of this quarter	
			This year	Last Year	This year	Last year
1. Revenues from sales and services rendered	01	VI.01	155,662,994,292	151,514,167,644	663,170,619,817	629,802,406,758
2. Revenue deductions	02	VI.02	5,793,462	329,620,407	5,758,209,036	406,725,813
3. Net revenues from sales and services rendered	10	-	155,657,200,830	151,184,547,237	657,412,410,781	629,395,680,945
4. Cost of goods sold	11	VI.03	134,565,201,161	132,635,197,850	578,657,534,043	578,311,444,235
5. Gross profits from sales and services rendered	20		21,091,999,669	18,549,349,387	78,754,876,738	51,084,236,710
6. Financial income	21	VI.04	923,133,225	584,578,850	2,331,781,533	3,829,975,388
7. Financial expenses	22	VI.05	4,211,175,430	5,501,781,277	13,600,924,299	45,404,682,566
+ Including: Interest expenses	23		2,670,030,762	3,360,709,723	10,584,891,192	13,893,088,798
8. Selling expenses	25	VI.08.a	2,759,255,601	2,824,413,744	12,188,495,480	10,066,485,421
9. General and administration expenses	26	VI.08.b	4,382,605,629	3,478,952,346	15,347,231,544	14,564,571,767
10. Net profits from operating activities	30		10,662,096,234	7,328,780,870	39,950,006,948	(15,121,527,656)
11. Other income	31	VI.06	45,802,728	175,630,410	1,318,630,167	1,499,095,189
12. Other expenses	32	VI.07	1,571,445,059	632,387,781	6,659,464,243	1,908,274,920
13. Net other profits	40		(1,525,642,331)	(456,757,371)	(5,340,834,076)	(409,179,731)
14. Net accounting profit before tax	50		9,136,453,903	6,872,023,499	34,609,172,872	(15,530,707,387)
15. Current corporate income tax expenses	51	VI.10	-	-	-	57,792,585
16. Deferred corporate income tax expenses	52	VI.11	-	-	-	(57,792,585)
17. Profits after corporate income tax	60		9,136,453,903	6,872,023,499	34,609,172,872	(15,530,707,387)

Preparer



Nguyen Ngoc Lam Nhung

Chief Accountant



Nguyen Tan Dat 7

Prepared, 10 January 2025

General Director



Tran Quoc Dung

CASH FLOW STATEMENT*(Indirect method)*

Quarter 4/2024

Currency: VND

Items	Code	Note	Accumulated from the beginning of the year to the end of this quarter	
			This year	Last Year
I. Cash flows from operating activities	-		-	
1. Profit before tax	01		34,609,172,872	(15,530,707,387)
2. Adjustments for			-	-
- Depreciation of fixed assets and investment properties	02		14,968,792,604	15,984,297,094
- provisions	03		2,239,214,722	28,382,280,379
- (Gains)/losses on exchange rate differences from revaluation of accounts derived from foreign currencies	04		1,168,738,824	997,953,101
- (Gains)/losses on investing activities	05		(36,403,438)	(463,374,380)
- Interest expenses	06		10,584,891,192	13,893,088,798
- Other adjustments	07		-	-
3. Operating profit before changes in working capital	08		63,534,406,776	43,263,537,605
- (Increase)/decrease in receivables	09		11,920,701,310	22,243,181,419
- (Increase)/decrease in inventories	10		(19,856,322,985)	16,996,706,349
- Increase/(decrease) in payables (exclusive of interest payables, corporate income tax payables)	11		6,383,091,166	(1,643,520,161)
- (Increase)/decrease in prepaid expenses	12		1,840,594,881	(5,649,220,459)
- (Increase)/decrease in trading securities	13		-	-
- Interest paid	14		(10,818,074,451)	(13,947,999,308)
- Corporate income tax paid	15		-	(82,560,834)
- Other receipts from operating activities	16		2,450,000	-
- Other payments on operating activities	17		(1,063,928,958)	(782,925,479)
Net cash flows from operating activities	20		51,942,917,739	60,397,199,132
II. Cash flows from investing activities	-		-	
1. Purchase or construction of fixed assets and other long-term assets	21		-	(13,122,924,086)
2. Proceeds from disposals of fixed assets and other long-term assets	22		409,439,091	223,363,636
3. Loans and purchase of debt instruments from other entities	23		-	-
4. Collections from borrowers and proceeds from sale of debt instruments of other entities	24		-	1,000,000,000
5. Payments for investments in other entities	25		-	-
6. Proceeds from sale of investments in other entities	26		-	-
7. Interest and dividends received	27		133,225,770	240,010,744
Net cash flows from investing activities	30		542,664,861	(11,659,549,706)
III. Cash flows from financial activities	-		-	
1. Proceeds from issue of shares and capital contribution	31		-	-
2. Payments for share returns and repurchases	32		-	-
3. Proceeds from borrowings	33		560,556,795,520	464,753,736,920
4. Repayments of borrowings	34		(585,359,293,320)	(494,984,635,788)
5. Finance lease principal repayments	35		-	-
6. Dividends paid	36		-	(18,136,453,500)
Net cash flows from financial activities	40		(24,802,497,800)	(48,367,352,368)

CASH FLOW STATEMENT*(Indirect method)*

Quarter 4/2024

Currency: VND

Items	Code	Note	Accumulated from the beginning of the year to the end of this quarter	
			This year	Last Year
Net cash flows during the period	50		27,683,084,800	370,297,058
Cash and cash equivalents at the beginning of the year	60		5,322,755,823	4,952,458,765
Effect of exchange rate fluctuations	61			
Cash and cash equivalents at the end of the period	70		33,005,840,623	5,322,755,823

Preparer



Nguyen Ngoc Lam Nhung

Chief Accountant



Nguyen Tan Dat

Prepared, 10 January 2025

General Director



Tran Quoc Dung

NOTES TO FINANCIAL STATEMENTS

Quarter 4/2024

I. CORPORATE INFORMATION

1. Form of ownership

Kien Hung Joint Stock Company VN is operated under the Enterprise Registration Certificate No. 1700339752 issued by Department of Planning and Investment of Kien Giang Province for the first time on 28 December 2009 and the 5th changed licence on 13 May 2021.

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

Company's capital contribution: VND 120,909,690,000

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

2. Operating industry

Production, commerce.

3. Business lines

Processing and preserving of fisheries and fishery products; Marine aquaculture; Brackishwater; Aquaculture; Manufacture of aquatic breeds; Manufacture of feeds for cattle, poultry and aquatic animals; Wholesale of agricultural raw materials (except wood, bamboo) and live animals; Wholesale of rice, wheat, other cereals and wheat flour.

4. Normal business production cycle: 12 months

5. Characteristics of the Company's operations during the fiscal year that affect the Financial Statements

6. Number of employees: As of December 31, 2024, the Company has 415 employees.

7. Cấu trúc Công ty

As of the end of the fiscal year, Kien Hung Joint Stock Company had 03 (three) branches and 01 (one) directly controlled subsidiary as listed below:

List of Branches

Name	Address
Thanh Loc Factory	Lot B4-B5, Road No. 1, Thanh Loc Industrial Park, Thanh Loc Ward, Chau Thanh Di
Kien Hung Fishmeal Factory	Group 8, An Binh Hamlet, Binh An Commune, Chau Thanh District, Kien Giang Prov
Trang Trại Nuôi Trồng	Group 22, Linh Huynh Hamlet, Linh Huynh Commune, Hon Dat District, Kien Giang
Thủy Sản Kiên Hùng	

List of Subsidiaries

Name	Address	Control ratio	Benefit ratio
AOKI Seafood Company Limited	No. 14a, Tan Dien Hamlet, Giuc Tuong Commune, Chau Thanh District, Kien Giang Province	51.00%	51.00%

II. Accounting period, currency used in accounting

1. Accounting period

The Company's fiscal year begins on January 1 and ends on December 31 of each year..

2. Currency

The currency used in accounting records is Vietnamese Dong (VND).

III. Accounting Standards and Regimes

1. Accounting regime

The Company applies the Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance and guiding, supplementing and amending Circulars.

2. Declaration on compliance with Accounting Standards and Accounting Regime

The Company has applied Vietnamese Accounting Standards and documents guiding the Standards issued by the State. Financial statements are prepared and presented in accordance with the provisions of the standards, circulars guiding the implementation of standards and the current Vietnamese Enterprise Accounting Regime in effect.

IV. Accounting policies applied

1. Principles of recording cash and cash equivalents

a. Principles of recording cash amounts

Cash is the total amount of cash available to the Company at the reporting date, including: cash in hand, non-term bank deposits and cash in transit.

b. Principles of recording cash equivalents

Cash equivalents are investments with a remaining recovery period of no more than 3 months from the reporting date that are easily convertible to a known amount of cash and are subject to no risk of conversion to cash since the date of purchase of the investment at the time of preparing the Financial Statements.

c. Principles and methods of converting other currencies

Economic transactions arising in foreign currency must be monitored in detail in the original currency and must be converted into Vietnamese Dong at the actual transaction exchange rate at the commercial bank where the enterprise regularly conducts transactions or the mobile weighted average exchange rate.

At the time of preparing the Financial Statements in accordance with the provisions of law, the Company re-evaluates the foreign currency and monetary gold balances according to the following principles:

-Actual transaction exchange rate when revaluating foreign currency items classified as assets: Is the foreign currency buying rate of the commercial bank where the enterprise regularly conducts transactions at the time of preparing the Financial Statement. For foreign currency deposits at the bank, the actual exchange rate when revaluating is the buying rate of the bank where the enterprise opens a foreign currency account;

- Actual transaction exchange rate when re-evaluating foreign currency items classified as liabilities: is the foreign currency selling rate of the commercial bank where the enterprise regularly conducts transactions at the time of preparing the Financial Statement.

2. Principles of recording financial investments

Investments such as: Capital contributions to subsidiaries, joint ventures, associates, securities investments and other financial investments...

Classify investments when preparing Financial Statements according to the following principles:

- Investments with a remaining recovery period of no more than 12 months or within one business production cycle are classified as short-term.

- Investments with a remaining recovery period of 12 months or more or over one business production cycle are classified as long-term.

a. Trading securities

Is an investment in purchasing securities and other financial instruments for business purposes (holding with the aim of waiting for price increase to sell for profit). Business securities include:

- "- Stocks and bonds listed on the stock market;
- Other types of securities and financial instruments such as commercial paper, forward contracts, swap contracts..."

Trading securities are recorded at cost. Trading securities are recorded at the time when the investor acquires ownership.

The dividend paid for the period before the investment date is recorded as a reduction in the value of the investment. When an investor receives additional shares without having to pay money because the joint stock company issues additional shares from the capital surplus, other funds belonging to the owner's equity or distributes dividends in shares, the investor only monitors the number of additional shares.

In case of stock exchange, the value of the shares must be determined according to the fair value on the exchange date.

When liquidating or selling trading securities, the cost price is determined by the moving weighted average method for each type of securities.

Provision for devaluation of trading securities: the portion of the value of the loss that may occur when there is solid evidence showing that the market value of the securities the Company is holding for business purposes has decreased compared to the book value. The provision or reversal of this provision is made at the time of preparing the Financial Statement and is recorded in the financial expenses of the period.

b. Held-to-maturity investments

This investment does not reflect bonds and debt instruments held for trading purposes with the aim of earning profit. Held-to-maturity investments include term deposits (remaining maturity of 3 months or more), treasury bills, promissory notes, bonds, preference shares that the issuer is required to redeem at a certain time in the future, loans held to maturity for the purpose of earning periodic interest and other investments held to maturity.

Provision for financial investments: investments held to maturity that are similar in nature to receivables that are unlikely to be collected should have a provision for doubtful debts set aside when preparing the financial statements. The setting aside or reversal of this provision is made at the time of preparing the financial statements and is recorded in the business management expenses of the period.

For investments held to maturity that have not been provided for doubtful debts in accordance with the law, the Company must assess the possibility of recovery. In cases where there is certain evidence that a part or the whole of the investment may not be recovered, the loss must be recorded in financial expenses for the period. In cases where the loss cannot be reliably determined, the investment is not recorded as a reduction and the recovery of the investment must be explained in the Notes to the Financial Statements.

c. Investments in subsidiaries, joint ventures and associates

Investments in subsidiaries and associates are accounted for using the cost method. Net profits distributed from subsidiaries and associates arising after the date of investment are recorded in financial revenue for the period. Other distributions (other than net profits) are considered as recovery of investments and are recorded as deductions from the cost of investment.

Joint venture activities in the form of jointly controlled business activities and jointly controlled assets are applied by the Company with general accounting principles as with other normal business activities. In which:

-The Company separately monitors income and expenses related to joint venture activities and allocates them to the parties in the joint venture according to the joint venture contract;

-The company separately tracks joint venture capital assets, capital contributions to jointly controlled assets, and common and separate debts arising from joint venture activities.

Expenses directly related to investment activities in joint ventures and associates are recorded as financial expenses in the period.

Provision for investment losses in other entities: losses due to subsidiaries, joint ventures, and associates making losses that may result in the investor losing capital or provisions due to the decline in the value of these investments. The provision or reversal of this provision is made at the time of preparing the Financial Statement for each investment and is recorded in financial expenses during the period.

d. Investments in equity instruments of other entities

Are investments in equity instruments of other entities but do not have control or joint control, do not have significant influence over the investee.

3. Principles of recording receivables

Receivables are tracked in detail by receivable term, receivable entity, original currency and other factors according to the Company's management needs.

Classify receivables when preparing Financial Statements according to the following principles:

- Receivables with a remaining collection period of no more than 12 months or within one business production cycle are classified as short-term.
- Receivables with a remaining collection period of 12 months or more or over 1 business production cycle are classified as long-term.

At the time of preparing the Financial Statements in accordance with the law, the Company re-evaluates the balance of receivables in foreign currency (except for prepayments to sellers; if at the time of preparing the report there is solid evidence that the seller cannot provide goods and services and the Company will have to receive back the prepayments in foreign currency, these amounts are considered as foreign currency monetary items) at the foreign currency buying rate of the commercial bank where the Company regularly conducts transactions at the time of preparing the Financial Statements.

Provision for bad debts: bad debts are provisioned for bad debts when preparing the Financial Statements. The provisioning or reversal of this provision is made at the time of preparing the Financial Statements and is recorded in the business management expenses of the period. For bad debts that have lasted for many years and the Company has tried to use all measures to collect the debt but still cannot collect the debt and determines that the debtor is truly unable to pay, the Company may have to carry out procedures to sell the debt to a debt buying and selling company or write off the bad debts on the accounting books (implemented in accordance with the provisions of the Law and the Company's Charter).

4. Principles of inventory recording

a. Principle of recognition

Inventories are stated at cost. Where the net realizable value is lower than the cost price, the net realizable value shall be used. The cost of inventories comprises purchase costs, processing costs and other directly attributable costs incurred in bringing the inventories to their present location and condition.

Assets purchased by the Company for production, use or sale are not presented as inventories on the Balance Sheet but are presented as long-term assets, including:

- Unfinished products have production and circulation time exceeding a normal business cycle;
- Materials, equipment, and spare parts with a storage period of more than 12 months or more than a normal production or business cycle.

b. Method of calculating inventory value

The value of ending inventory is determined by the weighted average method.

c. Inventory accounting method

Inventories are accounted for using the perpetual inventory method.

d. Method of setting up inventory price reduction provision

At the end of the accounting period, if the value of inventory is not fully recovered due to damage, obsolescence, reduced selling price or increased completion costs and selling costs, the Company shall establish a provision for inventory devaluation. The amount of the provision for inventory devaluation established is the difference between the original cost of inventory greater than their net realizable value.

5. Principles of recording and depreciating fixed assets, financial leased fixed assets, investment real estate

Fixed assets are recorded at original cost. During use, fixed assets are monitored in detail for original cost, accumulated depreciation and residual value.

The cost of a finance leased asset is recorded at the fair value of the leased asset or the present value of the minimum lease payments (if the fair value is higher than the present value of the minimum lease payments) plus initial direct costs incurred in connection with the finance lease. If input VAT is deductible, the present value of the minimum lease payments does not include input VAT.

During use, the Company depreciates fixed assets into production and business expenses for fixed assets related to production and business. Intangible fixed assets such as land use rights are only depreciated for intangible fixed assets such as land use rights with a term.

Depreciation is calculated using the straight-line method. For machinery and equipment directly used in production, depreciation is calculated based on output. The depreciation period is estimated in accordance with the guidance in Circular No. 45/2013/TT-BTC dated April 25, 2013 and Circular No. 147/2016/TT-BTC dated October 13, 2016 of the Ministry of Finance. Specifically as follows:

	<u>Estimated years of depreciation</u>
- Houses and structures	05 - 50
- Means of transport	05 - 20
- Machinery and equipment	03 - 15
- Office equipment	03 - 06
- Perennial plant	02 - 08
- Other fixed assets	04 - 12
- Intangible fixed assets	36 - 49

6. Principles of recording business cooperation contracts

A business cooperation contract (BCC) is a contractual agreement between parties to jointly carry out economic activities without forming an independent legal entity. The party receiving the assets contributed by the parties to the BCC activity accounts for this amount as a liability and is not recorded in equity. BCC has the following forms:

- BCC in the form of jointly controlled assets;
- BCC in the form of jointly controlled business activities;
- BCC in the form of sharing after-tax profits."

7. Principles of recording deferred corporate income tax

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized or the liability settled, based on tax rates that have been enacted at the balance sheet date.

8. Principles of recording prepaid expenses

Calculating and allocating prepaid expenses into production and business expenses for each accounting period is based on the nature and extent of each type of expense to select a reasonable and consistent method and criteria.

Prepaid expenses are tracked according to each prepayment period incurred, allocated to cost-bearing objects of each accounting period and the remaining amount not allocated to expenses.

Classify prepaid expenses when preparing Financial Statements according to the following principles:

- Amounts paid in advance to provide goods and services within a period not exceeding 12 months or a normal business production cycle from the time of prepayment are classified as short-term.
- Amounts paid in advance to provide goods and services for a period of more than 12 months or more than one normal business production cycle from the time of prepayment are classified as long-term.

9. Principles of recording payables

Payables are tracked in detail according to the remaining payment term of the payables, receivables, original currency of payables and other factors according to the Company's management needs.

Classify payables when preparing Financial Statements according to the following principles:

- Payables with a remaining payment period of no more than 12 months or within one business production cycle are classified as short-term.
- Payables with a remaining payment period of 12 months or more or over 1 business production cycle are classified as long-term.

At the time of preparing the Financial Statements in accordance with the law, the Company re-evaluates the balance of payables in foreign currencies (except for prepayments from buyers; if at the time of preparing the report there is solid evidence that the Company cannot provide goods and services and the Company will have to return prepayments in foreign currencies, these amounts are considered foreign currency monetary items) at the foreign currency selling rate of the commercial bank where the Company regularly conducts transactions at the time of preparing the Financial Statements.

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10. Principles of recording loans and financial lease liabilities

Loans in the form of bond issuance or preferred stock issuance with a clause requiring the issuer to repurchase at a certain time in the future are not reflected in this item.

Loans and debts need to be monitored in detail for each subject, each contract and each type of debt asset. Financial lease liabilities are reflected at the present value of the minimum lease payments or the fair value of the leased asset.

Classify loans and financial lease liabilities when preparing financial statements according to the following principles:

- Loans and finance lease liabilities with a remaining repayment period of no more than 12 months are classified as short-term.
- Loans and finance lease liabilities with a remaining repayment period of more than 12 months are classified as long-term.

When preparing Financial Statements, the balance of loans and financial leases in foreign currencies must be evaluated at the actual transaction exchange rate at the time of preparing the Financial Statements.

Borrowing costs directly related to borrowing are recorded in financial expenses in the period, except for borrowing costs directly related to the construction or production of a qualifying asset, which are included in the cost of that asset (capitalized) when meeting all the conditions specified in the Accounting Standard "Borrowing costs".

11. Principles of recording payable expenses

Payables for goods and services received from sellers or provided to buyers during the period but not actually paid due to lack of invoices or insufficient accounting records and documents, and payables to employees are recorded in production and business expenses during the period to ensure that when actual costs arise, they do not cause sudden changes in production and business expenses on the basis of ensuring the principle of matching between revenue and costs. The provision of payable costs must be calculated carefully and must have reasonable and reliable evidence. When such costs arise, if there is a difference with the amount already provided, the accountant will make an additional record or reduce the cost corresponding to the difference.

12. Principles for recording provisions for payables

A provision is recognised when all of the following conditions are met:

- The Company has a present obligation (legal or constructive) as a result of a past event;
- It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation;
- A reliable estimate can be made of the amount of the obligation."

The amount recognised as a provision is the best estimate of the expenditure required to settle the present obligation at the end of the reporting period.

A provision for corporate restructuring costs is only recognised when all the recognition conditions for provisions are met as prescribed in the Accounting Standard "Provisions, Contingent Assets and Liabilities".

Provisions for payables are set aside or reversed at the time of preparing the Financial Statements. Provisions for payables when set aside are recorded in business management expenses. In particular, provisions for payables for product and goods warranties are recorded in selling expenses; provisions for payables for construction warranty costs are recorded in general production expenses and reversed in other income.

Only expenses related to the originally established provision for payables are offset against that provision for payables.

13. Principles of recognizing unrealized revenue

Unearned revenue includes revenue received in advance such as: the amount of money customers have paid in advance for one or more accounting periods for asset leasing; interest received in advance when lending capital or purchasing debt instruments; the difference between deferred or installment sales as committed compared to the cash price; revenue corresponding to goods, services or the amount of discounts for customers in traditional customer programs.

The balance of pre-received revenues in foreign currencies at the end of the accounting period, if there is no certain evidence that the Company will have to return the pre-received amount to customers in foreign currencies, is not assessed for exchange rate differences at the time of preparing the Financial Statements.

14. Principle of equity recognition

a. Principles for recording owners' capital contributions, share capital surplus, convertible bond options, and other owners' capital

Owner's capital is recorded according to the actual capital contributed by the owner and is tracked in detail for each organization and individual contributing capital.

When the investment license stipulates that the company's charter capital is determined in foreign currency, the determination of the investor's capital contribution in foreign currency is based on the amount of foreign currency

Capital contribution in the form of assets is recorded as an increase in equity according to the revaluation value of the assets accepted by the capital contributors. For intangible assets such as brands, trademarks, trade names, exploitation rights, project development rights, etc., capital contribution can only be increased if permitted by

For joint stock companies, shareholders' equity is recorded at the actual price of shares issued, but is reflected in two separate indicators:

- Owner's equity is recorded at the par value of the shares;
- Share premium is recorded at the greater or smaller difference between the actual issue price of the shares and the par value."

In addition, capital surplus is also recorded as the larger or smaller difference between the actual issue price and the par value of shares when reissuing treasury shares.

The option to convert a bond issued with shares arises when a company issues a type of bond that can be converted into a specified number of shares as specified in the issuance plan. The value of the equity component of a convertible bond is the difference between the total amount received from the issuance of the convertible bond and the value of the debt component of the convertible bond. At the time of initial recognition, the value of the stock option of a convertible bond is recorded separately in the owner's equity. When the bond matures, the option is accounted for as equity surplus.

Other capital reflects business capital formed by supplementing business results or by being donated, presented, sponsored, or revaluation of assets (according to current regulations).

b. Principles of recording exchange rate differences

An exchange rate difference is the difference arising from the actual exchange or conversion of the same amount of foreign currency into the accounting currency at different exchange rates.

Exchange rate differences are reflected in financial revenue (if profit) or financial expenses (if loss) at the time of occurrence. In particular, exchange rate differences in the pre-operation period of enterprises in which the State holds 100% of charter capital and implements national key projects and works are reflected on the Balance Sheet and gradually allocated to financial revenue/expenses.

c. Principles for recording undistributed profits

Undistributed profit after tax is the profit from the company's operations after adding (+) or subtracting (-) adjustments due to retroactive application of changes in accounting policies and retroactive adjustment of material errors of previous years.

The Company's after-tax profit is distributed as dividends to shareholders after being approved by the Board of Shareholders at the Company's Annual General Meeting and after setting aside reserve funds in accordance with

The parent company shall distribute profits to owners not exceeding the undistributed profit after tax on the Consolidated Financial Statements after excluding the impact of profits recorded from bargain purchases. In case the undistributed profit after tax on the Consolidated Financial Statements is higher than the undistributed profit after tax on the separate Financial Statements of the parent company and if the amount of profit decided to be distributed exceeds the undistributed profit after tax on the separate Financial Statements, the parent company shall only make distribution after transferring profits from the subsidiaries to the parent company.

When distributing profits, it is necessary to consider non-cash items in undistributed profits after tax that may affect the company's cash flow and ability to pay dividends and profits.

15. Revenue recognition principles

a. Principles of recording sales revenue

Revenue from sales is recognized when all of the following conditions are met:

- The significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- 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 costs incurred or to be incurred in respect of the transaction can be measured reliably."

b. Principles of recognizing service revenue

Revenue from the provision of services is recognized when all of the following conditions are met:

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

c. Principles of recording financial revenue

Financial revenue includes interest, royalties, dividends, profit sharing and other financial revenue. For interest from loans, deferred payment and installment sales: revenue is recorded when it is certain to be received and the loan principal and receivable principal are not classified as overdue requiring provisions. Dividend revenue is recorded when the right to receive dividends is established.

d. Principles of recognizing other income

Other income includes income other than the company's production and business activities: sale and liquidation of fixed assets; fines due to customers' breach of contract; compensation from third parties to compensate for lost assets; revenue from bad debts that have been written off; debts payable with unidentified owners; income from gifts in cash or in kind...

16. Principles for recording revenue deductions

The adjustment to reduce revenue is made as follows:

- Adjust the revenue of the period in which it occurs if the revenue deductions arise in the same period of consumption of products, goods and services;"

- Adjust revenue reduction as follows if revenue deductions arise after the period of consumption of products, goods, and services:
- + Adjust revenue reduction on the Financial Statement of the reporting period if revenue deductions arise before the time of issuance of the Financial Statement;
- + Adjust revenue reduction on the Financial Statement of the period after the reporting period if revenue deductions arise after the time of issuance of the Financial Statement."

17. Principles of recording cost of goods sold

Cost of goods sold includes the capital value of products, goods, services, investment real estate; production cost of construction products sold during the period and expenses related to investment real estate business activities...

The value of inventory loss or damage is recorded in the cost of goods sold after deducting compensation (if any).

For direct material costs consumed in excess of normal levels, labor costs, and fixed general production costs, they are not allocated to the value of products in stock but are calculated into the cost of goods sold after deducting compensation (if any), even when the products and goods have not been determined to be consumed.

18. Principles of recording financial expenses

Financial expenses include financial operating expenses: expenses or losses related to financial investment activities; expenses for lending and borrowing capital; expenses for contributing capital to joint ventures and associations; losses on securities transfer; provisions for devaluation of trading securities; provisions for losses on investments in other entities; losses arising from selling foreign currencies, exchange rate losses...

19. Principles of recording selling expenses and business management expenses

Selling costs reflect actual costs incurred in the process of selling products, goods and providing services.

Business management costs reflect the general expenses of the company including expenses for salaries, social insurance, health insurance, unemployment insurance, union fees of management staff; costs of office materials, labor tools, depreciation of fixed assets used for company management; land rent, business license tax; provision for bad debts; outsourced services; other cash expenses...

20. Principles for recording current corporate income tax expenses and deferred corporate income tax expenses

Current corporate income tax expense is the amount of corporate income tax payable determined on the basis of taxable income and current corporate income tax rate.

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

- Recognition of deferred income tax payable in the year;
- Reversal of deferred income tax assets recorded in previous years."

21. 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 they are subject to common control or common significant influence.

In considering the relationship of related parties, more attention is paid to the substance of the relationship than to the legal form.

22. Financial instruments

Pursuant to Circular No. 75/2015/TT-BTC dated May 18, 2015 of the Ministry of Finance, before the Accounting Standards on Financial Instruments and guiding documents are issued, the Company's Board of Directors decided not to present and explain financial instruments according to Circular No. 210/2009/TT-BTC in the Company's financial statements.

NOTES TO THE FINANCIAL STATEMENTS

Quarter 4/2024

V. NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Currency: VND

1. CASH AND CASH EQUIVALENTS

	<i>As at 31/12/2024</i>	<i>As at 01/01/2024</i>
- Cash on hand	272,794,738	431,244,240
- Cash at bank	32,733,045,885	4,891,511,583
- Cash in transit	-	-
- Cash equivalents	-	-
Total	33,005,840,623	5,322,755,823

2. TRADE RECEIVABLES

	<i>As at 31/12/2024</i>	<i>As at 01/01/2024</i>
<i>a. Short-term trade receivables</i>	<i>33,158,638,662</i>	<i>47,212,086,838</i>
- Euromex Seafood	10,664,567,942	8,037,034,712
- Sanpo Suisan Co., Ltd	6,467,757,304	-
- EXOSTAR SARL	-	2,892,118,768
- Richwell Group, INC.DBA Mafield Seafood	3,620,791,392	3,362,001,440
- TONGWEI FEED MILL BANGLADESH LTD.	-	-
- GNONE INTERNATIONAL CO.,LTD	-	-
- ISEA INTERNATIONAL CO.,LTD	-	-
- CARGILL Vietnam Co., Ltd. (Dong Thap)	-	2,045,100,000
- Vina Animal Feed Joint Stock Company - Ha Nam	-	2,158,208,272
- Kanematsu Vietnam Co., Ltd.	-	24,124,860,000
- Others	5,194,639,406	4,592,763,646
<i>b. Long-term receivables</i>	<i>-</i>	<i>-</i>
+ <i>Other objects</i>		
<i>c. Receivables from related parties</i>		

3. ADVANCE PAYMENTS TO SELLERS

	<i>As at 31/12/2024</i>	<i>As at 01/01/2024</i>
<i>a. Short-term seller advance</i>	<i>3,624,468,279</i>	<i>1,513,720,464</i>
-TT Quan Trắc Tài Nguyên & Môi Trường	55,826,000	92,520,000
- PT SANJAYA INTERNASIONAL FISHERY	-	517,588,500
- PT. GERBANG BAHARI SEJAHTERA	-	706,095,000
- SUNRISE FISHERIES CO LLC	3,161,881,140	-
- Others	406,761,139	197,516,964
<i>b. Long-term Vendor Advances</i>		

NOTES TO THE FINANCIAL STATEMENTS

Quarter 4/2024

4. OTHER RECEIVABLES

	<i>As at 31/12/2024</i>		<i>As at 01/01/2024</i>	
	<i>Giá trị</i>	<i>Dự phòng</i>	<i>Giá trị</i>	<i>Dự phòng</i>
<i>a. Other short-term receivables</i>	778,542,013		387,117,849	
- Advance	283,000,000		170,513,600	
- Other receivables	495,542,013		216,604,249	
+ <i>Social insurance, health insurance</i>	239,970,217		216,604,249	
+ <i>Short-term deposits and deposits</i>	-		-	
+ <i>Others</i>	255,571,796		-	
<i>b. Other long-term receivables</i>	-		-	
Total	778,542,013	-	387,117,849	-

5. INVENTORIES

	<i>As at 31/12/2024</i>		<i>As at 01/01/2024</i>	
	<i>Giá gốc</i>	<i>Dự phòng</i>	<i>Giá gốc</i>	<i>Dự phòng</i>
- Raw materials	89,953,953,382		27,085,437,601	
- Tools and supplies	2,572,670,559		2,699,046,654	
- Finished goods	69,226,608,448	(2,239,214,722)	112,111,825,149	
Total	161,752,632,389	(2,239,214,722)	141,896,309,404	-

6. INCREASE, DECREASE IN TANGIBLE FIXED ASSETS

Items	Buildings and structures	Machinery and equipment	Means of transportation	Office equipment	Perennial plants	Others	Total
I. Cost							
1. Opening balance	121,222,382,333	142,838,656,307	26,157,642,310	221,701,818	1,075,110,000	1,390,614,096	292,906,106,864
2. Increase	-	-	-	-	-	-	-
- Purchased during the year	-	-	-	-	-	-	-
- Completed basic construction	-	-	-	-	-	-	-
3. Decrease	-	6,450,984,254	507,350,000	-	-	-	6,958,334,254
- Disposal	-	6,450,984,254	507,350,000	-	-	-	6,958,334,254
4. Closing balance	121,222,382,333	136,387,672,053	25,650,292,310	221,701,818	1,075,110,000	1,390,614,096	285,947,772,610
II. Accumulated depreciation							
1. Opening balance	39,442,094,396	73,853,057,827	9,164,572,430	221,701,818	724,525,625	1,390,614,096	124,796,566,192
2. Increase	6,111,619,797	5,766,375,261	2,741,901,506	-	97,837,500	-	14,717,734,064
- Depreciation for the period	6,111,619,797	5,766,375,261	2,741,901,506	-	97,837,500	-	14,717,734,064
3. Decrease	-	6,325,235,321	126,837,510	-	-	-	6,452,072,831
- Disposal	-	6,325,235,321	126,837,510	-	-	-	6,452,072,831
4. Closing balance	45,553,714,193	73,294,197,767	11,779,636,426	221,701,818	822,363,125	1,390,614,096	133,062,227,425
III. Net book value							
1. Opening balance	81,780,287,937	68,985,598,480	16,993,069,880	-	350,584,375	-	168,109,540,672
2. Closing balance	75,668,668,140	63,093,474,286	13,870,655,884	-	252,746,875	-	152,885,545,185

7. INCREASE, DECREASE IN INTANGIBLE FIXED ASSETS

Items	Indefinite life land use rights	Definite life land use rights	Total
I. Cost			
1. Opening balance	8,747,343,382	7,508,320,057	16,255,663,439
2. Increase	-	-	-
- Purchases			
3. Decrease	-	-	-
- Disposal			
4. Closing balance	8,747,343,382	7,508,320,057	16,255,663,439
II. Accumulated amortisation			
1. Opening balance	-	1,593,589,153	1,593,589,153
2. Increase		251,058,540	251,058,540
- Amortization for the period		251,058,540	251,058,540
3. Decrease		-	-
- Disposal			
4. Closing balance	-	1,844,647,693	1,844,647,693
III. Net book value			
1. Opening balance	8,747,343,382	5,914,730,904	14,662,074,286
2. Closing balance	8,747,343,382	5,663,672,364	14,411,015,746

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

Indefinite life land use rights

	<i>As at 31/12/2024</i>	<i>As at 01/01/2024</i>
- Land use rights at No. 14A, Tan Dien Hamlet, Giuc Tuong Commune, Chau Thanh District, Kien Giang Province, area 4,936 m2 (Refrigeration Factory)	3,703,851,607	3,703,851,607
- Land use rights at An Binh hamlet, Binh An commune, Chau Thanh district, Kien Giang province, area 6,868.9 m2 (Kien Hung Fishmeal Factory)	5,043,491,775	5,043,491,775
Total	8,747,343,382	8,747,343,382

Definite life land use rights

	<i>As at 31/12/2024</i>	<i>As at 01/01/2024</i>
- Land use rights at No. 14A, Tan Dien Hamlet, Giuc Tuong Commune, Chau Thanh District, Kien Giang Province, area 7,366.3 m2 (Refrigeration Factory)	2,400,939,865	2,400,939,865
- Land use rights at Linh Huynh hamlet, Linh Huynh commune, Hon Dat district, Kien Giang province, area 6,529.6 m2 (Blue Sea Fishmeal Factory)	3,264,177,130	3,264,177,130
- Land use rights in Linh Huynh hamlet, Linh Huynh commune, Hon Dat district, Kien Giang province, area 51,793 m2 (Kien Hung Aquaculture Farm)	1,843,203,062	1,843,203,062
Total	7,508,320,057	7,508,320,057

8. CONSTRUCTION IN PROGRESS

a. Long-term work in progress

b. Construction in progress

	<u>As at 31/12/2024</u>	<u>As at 01/01/2024</u>
- Basic construction		68,851,818
+ Cost of designing NMBX completion documents		68,851,818
Total		68,851,818

Notes:

9. PREPAID EXPENSES

	<u>As at 31/12/2024</u>	<u>As at 01/01/2024</u>
a. Short-term		
- Tools and supplies expenses	197,379,234	125,725,454
- Cost of renovation, installation, repair, replacement	151,186,281	178,736,099
- Other expenses	273,604,802	238,699,874
Total	622,170,317	543,161,427
b. Long-term		
- Tools and supplies expenses	182,572,918	710,990,275
- Cost of renovation, installation, repair, replacement	967,137,739	1,700,766,906
- 50-year land use rights at Thanh Loc Industrial Park, Thanh Loc Commune, Chau Thanh District, Kien Giang Province, area 30,038.4 m2 (Thanh Loc Factory) (*)	8,796,200,496	9,007,309,307
- Land use rights at Linh Huynh hamlet, Linh Huynh commune, Hon Dat district, Kien Giang province, area 77,524.20 m2	2,341,667,775	2,455,558,165
- Prepaid land rental fee at Kien Hung Fishmeal Factory branch	6,123,721,538	6,421,230,278
- Other expenses	33,802,512	
Total	18,445,102,978	20,295,854,931

10. FINANCIAL INVESTMENTS

	As at 31/12/2024			As at 01/01/2024		
	Historical cost	Fair value	Provision	Historical cost	Fair value	Provision
<i>a. Trading securities</i>						
<i>b. Held-to-maturity investments</i>	2,000,000,000	2,000,000,000	-	2,000,000,000	2,000,000,000	-
<i>b.1 Short-term:</i>	-	-		-	-	
- Term deposits (*)	-			-		
<i>b.2 Long-term</i>	2,000,000,000	2,000,000,000		2,000,000,000	2,000,000,000	
- Term deposits						
- Bonds (**)	2,000,000,000	2,000,000,000		2,000,000,000	2,000,000,000	
Total	2,000,000,000	2,000,000,000	-	2,000,000,000	2,000,000,000	-

Note:

(*)

(**) This is a bond investment issued by the Joint Stock Commercial Bank for Industry and Trade, quantity of 20,000 bonds, par value of VND 100,000/bond, term of 10 years from November 18, 2021, floating interest rate and determined by reference interest rate.

	As at 31/12/2024			As at 01/01/2024		
	Historical cost	Fair value	Provision	Historical cost	Fair value	Provision
<i>c. Investments in other entities</i>	48,631,650,128		(48,631,650,128)	48,631,650,128		(48,631,650,128)
- Investments in subsidiaries	48,631,650,128		(48,631,650,128)	48,631,650,128		(48,631,650,128)
+ Aoki Seafood Company Limited (**)	48,631,650,128	-	(48,631,650,128)	48,631,650,128		(48,631,650,128)
Total	48,631,650,128		(48,631,650,128)	48,631,650,128		(48,631,650,128)

Note:

(**) The Company holds 51% of the voting rights equivalent to the actual charter capital at Aoki Seafood Company Limited. In 2023, the Subsidiary - Aoki Seafood Company Limited is in the process of initiating bankruptcy proceedings under Decision No. 12/23/QĐ-AOKI of the Chairman of the Board of Members of Aoki Seafood Company Limited. Kien Hung Joint Stock Company has made provisions for this entire investment.

11. TRADE PAYABLES

	<i>As at 31/12/2024</i>		<i>As at 01/01/2024</i>	
	<i>Value</i>	<i>Recoverable value</i>	<i>Value</i>	<i>Recoverable value</i>
<i>a. Short-term</i>	<i>18,789,887,385</i>	<i>18,789,887,385</i>	<i>17,216,026,873</i>	<i>17,216,026,873</i>
- Thai Thi Tra Mi	4,923,347,500	4,923,347,500	2,828,955,000	2,828,955,000
- Phan Thi Kim Ngan	165,690,500	165,690,500	1,162,098,500	1,162,098,500
- Hai Nam Company Limited - Can Tho Branch	513,618,840	513,618,840	182,863,440	182,863,440
- Ho Van Tau Printing Factory - Branch of KG Lottery Company Limited	90,989,028	90,989,028	97,511,040	97,511,040
-MULTI-PHUONG MARITIME SERVICES COMPANY LIMITED	402,377,953	402,377,953	216,259,311	216,259,311
- DAI PHU TY PRIVATE ENTERPRISE	367,890,000	367,890,000	-	-
- Binh Duc Packaging Joint Stock Company	285,694,884	285,694,884	181,568,952	181,568,952
- Hieu Man Ngoc Company Limited	2,402,928,200	2,402,928,200	3,663,043,700	3,663,043,700
- Huynh Anh Phat Seafood Company Limited	3,601,251,000	3,601,251,000	5,398,220,300	5,398,220,300
- Huynh Khang Private Enterprise	-	-	150,832,200	150,832,200
- HOA THANH FUEL ONE MEMBER COMPANY LIMITED	400,568,000	400,568,000	599,750,000	599,750,000
- Other	5,635,531,480	5,635,531,480	2,734,924,430	2,734,924,430
<i>b. Long-term</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
Total	18,789,887,385	18,789,887,385	17,216,026,873	17,216,026,873
<i>c. Overdue unpaid debt</i>				
<i>d. Payable to related parties</i>				
- Aoki Seafood Company Limited	-	-	-	-

12. TAXES AND PAYMENTS TO THE STATE

	<i>As at 01/01/2024</i>	<i>Payable during the year</i>	<i>Paid amounts during the year</i>	<i>As at 31/12/2024</i>
<i>a. Payables</i>	<i>47,481,709</i>	<i>2,784,433,957</i>	<i>2,504,437,939</i>	<i>327,477,727</i>
- Value added tax	-	1,866,482,379	1,599,927,620	266,554,759
- Personal income tax	42,664,309	851,793,238	838,351,979	56,105,568
- Natural resource tax	4,817,400	56,876,400	56,876,400	4,817,400
- Other taxes	-	9,281,940	9,281,940	-
<i>b. Receivables</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>

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

13. ACCRUED EXPENSES

	<i>As at 31/12/2024</i>	<i>As at 01/01/2024</i>
<i>a. Short-term</i>	<i>259,060,083</i>	<i>812,512,035</i>
- Accrued interest expenses	78,798,061	311,981,320
- Accrued selling expenses	80,262,022	114,741,742
- Other accrued expenses	100,000,000	385,788,973
<i>b. Long-term</i>	<i>-</i>	<i>-</i>
Total	259,060,083	812,512,035

14. OTHER PAYABLES

	<i>Tại ngày 31/12/2024</i>	<i>Tại ngày 01/01/2024</i>
<i>a. Short-term</i>	<i>42,076,050</i>	<i>42,076,050</i>
- Social insurance, health insurance, unemployment insurance, union fees	20,869,550	20,869,550
- Other payables	21,206,500	21,206,500
<i>b. Long-term</i>	<i>-</i>	<i>-</i>
<i>c. Overdue unpaid debt</i>		

15. BORROWINGS AND FINANCE LEASE LIABILITIES

	<i>As at 31/12/2024</i>		<i>Arise</i>		<i>As at 01/01/2024</i>	
	<i>Value</i>	<i>Recoverable value</i>	<i>Increase</i>	<i>Decrease</i>	<i>Value</i>	<i>Recoverable value</i>
<i>a. Short-term loans</i>	<i>148,645,298,904</i>	<i>148,645,298,904</i>	<i>535,606,332,175</i>	<i>513,759,293,320</i>	<i>126,798,260,049</i>	<i>126,798,260,049</i>
- Bank for Foreign Trade of Vietnam - Kien Giang Branch (1)	9,862,641,541	9,862,641,541	116,994,829,124	129,331,815,229	22,199,627,646	22,199,627,646
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Kien Giang Branch (2)	120,044,018,474	120,044,018,474	384,305,951,162	367,617,428,727	103,355,496,039	103,355,496,039
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Kien Giang Branch (Long-term loan due for payment) (3)	15,000,000,000	15,000,000,000	30,000,000,000	16,243,136,364	1,243,136,364	1,243,136,364
- Lien Viet Post Joint Stock Commercial Bank - Kien Giang Branch (4)	3,738,638,889	3,738,638,889	4,305,551,889	566,913,000	-	-
<i>b. Long-term loans</i>	<i>19,300,000,000</i>	<i>19,300,000,000</i>	<i>26,300,000,000</i>	<i>71,600,000,000</i>	<i>64,600,000,000</i>	<i>64,600,000,000</i>
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Kien Giang Branch (3)	-	-	-	52,300,000,000	52,300,000,000	52,300,000,000
- Do Thi Cam Huong (5)	-	-	-	11,100,000,000	11,100,000,000	11,100,000,000
- Le Thi Huong (6)	-	-	-	1,200,000,000	1,200,000,000	1,200,000,000
- Nguyen Thi Huyen Trang (7)	-	-	7,000,000,000	7,000,000,000	-	-
- Le Van Cong (8)	1,200,000,000	1,200,000,000	1,200,000,000	-	-	-
- Trinh The Uyen (9)	18,100,000,000	18,100,000,000	18,100,000,000	-	-	-
Cộng	<i>167,945,298,904</i>	<i>167,945,298,904</i>	<i>561,906,332,175</i>	<i>585,359,293,320</i>	<i>191,398,260,049</i>	<i>191,398,260,049</i>
<i>c. Financial lease liabilities</i>						
<i>d. Overdue and unpaid loans and financial lease debts</i>						

Note:

(1) Credit contract No. 0067/23/HDK-KIHUSEA dated October 31, 2023; term until October 31, 2024; the granted limit is 30 billion VND or equivalent in foreign currency USD. The purpose is to finance legal, reasonable, and valid short-term credit needs for the production and business of processing fishmeal and frozen seafood. The loan interest rate is fixed for each debt receipt. All contracts are secured by land use rights, assets on land at the Frozen Factory, Kien Hung Fishmeal Factory and assets of third parties.

(2) Loan contract No. 24940015/2024-HDCVHM/NHCT840-CT CP KIEN HUNG dated October 15, 2024, term until October 15, 2025. The granted limit is 120 billion VND. The purpose is to supplement working capital for production and processing of frozen seafood and fishmeal. Interest rate for each disbursement. The loan is secured by goods of Kien Hung Joint Stock Company, mortgage contract of land use rights and assets attached to land of a third party.

(3) Credit contract No. 17670080/2017-HDCVDADT/NHCT840-CT CP KIEN HUNG dated January 14, 2018. The loan amount does not exceed VND 120 billion. Loan term is 84 months. Loan purpose is to pay reasonable and valid costs to implement the Kien Hung Seafood Processing Factory project in Thanh Loc Industrial Park, Thanh Loc Commune, Chau Thanh District, Kien Giang Province. Secured by assets formed from loan capital.

- Single loan contract No. 18202009/2018-HDCVTL/NHCT840-CTCP KIENHUNG dated November 20, 2018. Loan term is 6 years. Loan purpose is to invest in construction costs of a seafood processing wastewater treatment system with a capacity of 450 m³/day - night under the Kien Hung Seafood Processing Factory Construction Investment Project capacity of 3,000 tons/year at Lot B4-B5, Road No. 01, Thanh Loc Industrial Park, Thanh Loc Commune, Chau Thanh District, Kien Giang Province. Secured by assets formed from loan capital."

'- Medium and long-term loan contract No. 20520008/2020-HDCVDADT/NHCT840 - KIEN HUNG JSC dated December 24, 2020, loan term of 5 years. Granted limit of VND 22,000,000,000. Purpose: to invest in shrimp farming project.

(4) Credit limit contract No.: HDTD870202400066 dated March 6, 2024, limit term until March 5, 2025. Credit limit is 30 billion VND or equivalent foreign currency USD. Purpose: to supplement working capital and advance payment for goods. Export documents to serve the processing of fishmeal and aquatic products. Loan is secured by land use rights and construction works attached to land, cars. Interest rate for each disbursement.

(5) Loan under Loan Agreement No. 02/HDVT-2021 dated December 31, 2020 and the attached extension appendix with Ms. Do Thi Cam Huong to supplement working capital. Loan interest rate is equal to the medium and long-term lending interest rate of Vietnam Joint Stock Commercial Bank for Industry and Trade - Kien Giang branch. This loan has no collateral.

(6) Loan under Loan Agreement No. 03/HDVT-2021 dated November 22, 2021 and the attached extension appendix with Ms. Le Thi Huong to supplement investment capital. Loan interest rate is 10.5%/year. This loan has no collateral.

(7) Loan under Loan Agreement No. 02/HDVT-2024 dated February 29, 2024 with Ms. Nguyen Thi Huyen Trang to supplement investment capital. Loan interest rate is 10.5%/year. This loan has no collateral.

(8) Loan under Loan Agreement No. 01/HDVT-2024 dated July 31, 2024 with Mr. Le Van Cong to supplement investment capital. Loan term from July 31, 2024 to July 31, 2027, loan interest rate 10.5%/year. This loan is unsecured.

(9) Loan under Loan Agreement No. 02/HDVT-2024 dated July 31, 2024 with Ms. Trinh The Uyen to supplement investment capital. Loan term from July 31, 2024 to July 31, 2027, loan interest rate 10.5%/year. This loan has no collateral.

16. OWNER'S EQUITY

a. Comparison table of owner's equity fluctuations

	Contributed capital	Share premium	Quỹ khác	Development fund	Undistributed earnings	Total
a. Opening balance of previous year	120,909,690,000	2,183,241,500	-	51,571,185,162	38,579,954,788	213,244,071,450
- Capital increase in previous year				-		-
- Profit in the previous year					(15,530,707,387)	(15,530,707,387)
- Distribute after-tax profits according to Resolution of the Shareholders' Meeting No. 01/23/NQ-ĐHĐCĐ/KHS dated April 27, 2023						
+ Dividend distribution					(18,136,453,500)	(18,136,453,500)
+ Investment and development funds				16,826,105,357	(16,826,105,357)	-
+ Bonus and Welfare fund					(3,086,396,383)	(3,086,396,383)
+ Other funds					(385,799,548)	(385,799,548)
+ Board of Supervisors' remuneration					(145,200,000)	(145,200,000)
- Use the development investment fund						
Increase profits by offsetting the investment loss of TS Aoki Co., Ltd. in 2023 into the development investment fund according to Resolution of the General Meeting of Shareholders No. 02/23/NQ-DHCD/KHS dated December 9, 2023 "				(28,382,280,379)	28,382,280,379	-
b. Previous period ending balance	120,909,690,000	2,183,241,500	-	40,015,010,140	12,851,572,992	175,959,514,632
c. Beginning balance of this year	120,909,690,000	2,183,241,500	-	40,015,010,140	12,851,572,992	175,959,514,632
- Capital increase this year (*)					-	-
- Profits increased this year					34,609,172,872	34,609,172,872
- Distribute after-tax profits according to Resolution of the Annual General Meeting of Shareholders No. 01/24NQ-ĐHĐCĐ/KHS dated April 27, 2024						-
+ Dividend distribution						-
+ Investment and development funds				681,061,423	(681,061,423)	-
+ Bonus and Welfare fund					(1,028,125,839)	(1,028,125,839)
+ Other funds					(128,515,730)	(128,515,730)
+ Board of Supervisors' remuneration					(132,000,000)	(132,000,000)
d. This period's ending balance	120,909,690,000	2,183,241,500	-	40,696,071,563	45,491,042,872	209,280,045,935

b. Details of owner's investment

	<u>As at 31/12/2024</u>	<u>As at 01/01/2024</u>
- State owner		
- Capital contributions of other entities	120,909,690,000	120,909,690,000
Total	<u>120,909,690,000</u>	<u>120,909,690,000</u>

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

	<u>As at 31/12/2024</u>	<u>As at 01/01/2024</u>
- <i>Owner's invested equity</i>		
+ Opening capital	120,909,690,000	120,909,690,000
+ Increase in capital during the period	-	-
+ Decrease in capital during the period	-	-
+ Closing capital	120,909,690,000	120,909,690,000
- <i>Dividends, distributed profits</i>	-	18,136,453,500

d. Shares

	<u>As at 31/12/2024</u>	<u>As at 01/01/2024</u>
- Authorised shares	12,090,969	12,090,969
- Issued shares	12,090,969	12,090,969
+ <i>Ordinary shares</i>	12,090,969	12,090,969
- Treasury shares	-	-
+ <i>Ordinary shares</i>	-	-
- Shares in circulation	12,090,969	12,090,969
+ <i>Ordinary shares</i>	12,090,969	12,090,969

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

e. Dividends

	<u>As at 31/12/2024</u>	<u>As at 01/01/2024</u>
- <i>Dividends declared after the end of the accounting year and not yet recorded as liabilities:</i>	-	-
+ <i>Dividends declared on common stock:</i>		
+ <i>Dividends declared on preferred stock:</i>		
- <i>Unrecorded cumulative preferred stock dividends:</i>		

f. Funds of enterprises

	<u>As at 31/12/2024</u>	<u>As at 01/01/2024</u>
- Investment and development funds	40,696,071,563	40,015,010,140

17. OFF-BALANCE SHEET ITEMS

	<u>As at 31/12/2024</u>	<u>As at 01/01/2024</u>
<i>a. Outsourced assets</i>		
<i>b. Assets held in custody</i>		
<i>c. Foreign currencies of all kinds</i>		
- USD	293,640.80	10,007.93
<i>d. Monetary gold</i>		
<i>d. Bad debt has been handled</i>		
<i>e. Other information</i>		

VI. NOTES TO THE SEPARATE INCOME STATEMENT

Currency: VND

1. REVENUES FROM SALES AND SERVICES RENDERED

	Q4/2024	Q4/2023
<i>a. Revenues</i>	155,662,994,292	151,514,167,644
+ Frozen finished product revenue	133,709,604,692	85,656,943,644
+ Fish meal revenue	21,953,389,600	65,857,224,000

2. REVENUE DEDUCTIONS

	Q4/2024	Q4/2023
- Commercial discounts	-	70,518,039
- Sales rebates	5,793,462	259,102,368
- Sales returns	-	-
Total	5,793,462	329,620,407

3. COST OF GOODS SOLD

	Q4/2024	Q4/2023
- Cost of frozen finished products	110,888,550,815	76,027,313,760
- Cost of fish meal	23,676,650,346	55,353,696,213
- Cost of farm	-	1,254,187,877
Total	134,565,201,161	132,635,197,850

4. FINANCIAL INCOME

	Q4/2024	Q4/2023
- Interest income from deposits and lending	128,955,750	168,910,040
- Exchange rate difference profit	794,177,475	342,889,418
- Other financial revenue	-	72,779,392
Total	923,133,225	584,578,850

5. FINANCIAL EXPENSES

	Q4/2024	Q4/2023
- Interest expense	2,670,030,762	3,360,709,723
- Exchange rate difference loss	1,541,144,668	2,141,071,554
- Long-term financial investment reserve	-	-
Total	4,211,175,430	5,501,781,277

6. OTHER INCOME

	Q4/2024	Q4/2023
- Gained from disposal of fixed assets	45,802,727	-
- Liquidation of tools and equipment	-	6,536,364
- Other accounts	1	169,094,046
Total	45,802,728	175,630,410

7. OTHER EXPENSES

	Q4/2024	Q4/2023
- Remaining value of fixed assets and liquidation costs of fixed assets	125,748,933	-
- Cost of liquidation of tools and equipment	-	24,166,660
- Fines and other taxes payable due to administrative violations	-	201,138
- Other accounts	1,445,696,126	608,019,983
Total	1,571,445,059	632,387,781

8. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

	Q4/2024	Q4/2023
<i>a. Selling expenses incurred during the period</i>	2,759,255,601	2,824,413,744
- Outside service expenses	1,779,016,848	1,797,963,935
- Other selling expenses	980,238,753	1,026,449,809
<i>b. General and administrative expenses incurred during the period</i>	4,382,605,629	3,478,952,346
- Labour costs	2,678,791,799	1,629,515,813
- Office supplies	10,695,222	11,941,367
- Depreciation expenses	379,062,476	404,808,576
- Taxes, fees and duties	5,748,758	6,447,366
- Outside service expenses	4,283,096	6,434,550
- Other monetary expenses	1,304,024,278	1,419,804,674
<i>c. Amounts deducted from selling expenses and business management expenses</i>		

9. PRODUCTION AND BUSINESS COST BY ELEMENTS

	Q4/2024	Q4/2023
- Raw materials	120,344,470,071	134,552,470,661
- Labour costs	20,080,250,361	14,017,413,036
- Depreciation expenses	3,885,724,451	4,187,056,672
- Outside service expenses	4,523,916,368	4,028,365,116
- Other monetary expenses	9,522,755,117	8,389,942,844
Total	158,357,116,368	165,175,248,329

10. CURRENT CORPORATE INCOME TAX EXPENSES

Corporate income tax is determined as follows:

	Q4/2024	Q4/2023
- Total net profit before tax	9,136,453,903	6,872,023,499
- Adjust the profit before tax to determine corporate income tax		
+ Increase adjustments	-	52,196,833
+ Decrease adjustments	-	52,196,833
- Total taxable income	9,136,453,903	6,924,220,332
+ Tax-free income (*)	9,136,453,903	6,924,220,332
- Total assessable income	-	-
- Corporate income tax expenses	-	-
+ Corporate income tax expenses	-	-
+ Additional tax collection and payment (**)	-	-

Note: (*) The Company is exempted from corporate income tax for seafood processing activities in areas with particularly difficult socio-economic conditions according to the provisions of Decree 12/2015/ND-CP dated February 12, 2015 of the Government; Official Dispatch No. 2550/BTC-TCT dated March 12, 2021 of the Ministry of Finance.

11. DEFERRED CORPORATE INCOME TAX EXPENSES

	Q4/2024	Q4/2023
- Revenues from deferred corporate income tax expenses come from reversion of deferred income tax assets	-	-
Total	-	-

VII. ADDITIONAL INFORMATION FOR ITEMS ON THE CASH FLOW STATEMENT

During the period, the Company had no non-cash transactions affecting the Cash Flow Statement and no cash held by the enterprise but not used.

VIII. OTHER INFORMATION

I. INFORMATION ABOUT THE RELATED PARTIES

a. Related parties

Key management members and related individuals include: Board of Directors, Board of Supervisors, Chief Accountant and information discloser.

<u>Name of related party</u>	<u>Relationship</u>
Aoki Seafood Company Limited	Subsidiary
Board of Directors, Board of Supervisors, Chief Accountant and information discloser	Board of Directors and related individuals

b. Significant transactions with related parties

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

- Details of remuneration and income of the Board of Directors, General Director, and other managers in the Company:

<u>Serial Number</u>	<u>Full name</u>	<u>Position</u>	<u>Amount</u>
1	Tran Quoc Hung	Chairman & Deputy General Dir	36,000,000
2	Tran Quoc Dung	Member & General Director	272,511,707
3	Nguyen Ngoc Anh	Member & Deputy General Direc	235,856,298
4	Huynh Cong Luan	Member & Director at KIHUFIS	213,930,870
5	Nguyen Tan Dat	Deputy Chief Financial Officer a	133,695,435
6	Truong Tuyen Minh	Head of the Supervisory Board	9,000,000
7	Nguyen Thi Thanh Thuy	Member of Supervisor cum mem	55,298,009
		Total	956,292,319

<u>Related parties</u>	<u>Professional content</u>	<u>Value</u>
Trading Service Investment Company Limited	warehouse rental service	34,797,285
Stock Commercial Bank - Kien Giang Branch	Borrow money	3,738,638,889

c. Balance with related parties

As of December 31, 2024, the Company has the following balances with related parties:

<u>Related parties</u>	<u>le presented on balance</u>	<u>Content</u>	<u>Value</u>
Aoki Seafood Co., Ltd.	251	Financial investment	48,631,650,128

Tran Quoc Bao Trading Service Investment Company Limited	311	Debt payable	34,797,285
Lien Viet Post Joint Stock Commercial Bank - Kien Giang Branch	320	Borrow money	3,738,638,889

2. INFORMATION SEGMENT REPORTING

Segment information is presented by geographical and business segments of the Company. Segment reporting by geographical and business segments is based on the Company's internal reporting and management structure.

Segment reporting includes items directly attributable to a segment as well as items allocated to segments on a reasonable basis. Unallocated items include assets, liabilities, financial income, financial expenses, selling expenses, general and administrative expenses, other gains or losses, and income taxes.

Segment reporting by business type

Target	Sell goods	Providing services	Total
Net revenue	155,657,200,830	-	155,657,200,830
Cost of sales	134,565,201,161	-	134,565,201,161
Gross profit	21,091,999,669	-	21,091,999,669

Segment reporting by geographic area

Target	Domestic	Export	Total
Net revenue	55,657,000,385	100,000,200,445	155,657,200,830
Cost of sales	48,115,316,303	86,449,884,858	134,565,201,161
Gross profit	7,541,684,082	13,550,315,587	21,091,999,669

Preparer



Nguyen Ngoc Lam Nhung

Chief Accountant



Nguyen Tan Dat

Prepared, 10 January 2025

General Director



Tran Quoc Dung