



An Giang Agriculture and Foods Import-Export Joint Stock Company

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FINANCIAL STATEMENTS

QUARTER 1 OF 2026

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BALANCE SHEET
As at 31 March 2026

ASSETS	Codes	Notes	Closing Balance VND	Opening Balance VND
Current Assets (100=110+120+130+140+150)	100		1.584.446.245.890	1.504.410.340.113
Cash and cash equivalents	110	4.1	26.591.114.843	166.741.375.579
Cash	111		26.591.114.843	26.741.375.579
Cash equivalents	112			140.000.000.000
Short-term financial investments	120		320.866.204.340	240.266.204.340
Trading securities	121	4.2	220.266.204.340	220.266.204.340
Short-term investments held to maturity	123	4.3	100.600.000.000	20.000.000.000
Short-term receivables	130		1.042.983.309.169	842.327.748.774
Short-term receivables from customers	131	4.4	546.925.093.331	412.576.577.800
Prepayments to sellers in short-term	132	4.5	396.349.598.364	266.585.642.262
Other short-term receivables	135	4.6	111.146.435.204	174.603.346.442
Allowance for doubtful accounts (short-term)	136	4.7	(11.437.817.730)	(11.437.817.730)
Inventories	140	4.8	182.367.400.216	243.245.711.941
Inventories	141		182.367.400.216	243.245.711.941
Allowances for devaluation of inventories	142		-	-
Short-term biological assets	150		-	-
Other current assets	160		11.638.217.322	11.829.299.479
Short-term prepaid expenses	161	4.9	1.181.641.452	1.220.728.004
Deductible value added tax	162		10.456.575.870	10.608.571.475
Long - Term Assets (200=210+220+240+250+260)	200		63.595.521.444	65.630.496.681
Long-term receivables	210		-	-
Fixed assets (220=221+224+227+230)	220		60.204.141.697	60.105.335.361
Tangible fixed assets	221	4.10	32.061.534.021	31.781.656.709
- Historical costs	222		267.394.096.834	265.787.589.597
- Accumulated depreciation	223		(235.332.562.813)	(234.005.932.888)
Finance lease fixed assets	224	4.11	1.680.000.000	1.680.000.000
- Cost	225		1.680.000.000	1.680.000.000
Intangible fixed assets	227	4.12	26.462.607.676	26.643.678.652
- Historical costs	228		33.544.784.208	33.544.784.208
- Accumulated amortization	229		(7.082.176.532)	(6.901.105.556)
Long-term biological assets	230		-	-
Investment properties	240		-	-
Long-term in progress	250		1.178.316.059	1.094.852.456
Long-term work in progress	251	4.13	-	-
Construction in progress	252		1.178.316.059	1.094.852.456
Long-term investments	260	4.14	-	2.024.000.000
Investments in joint ventures and associates	262		-	-
Equity investments in other entities	263			2.024.000.000
Other long-term assets	270		2.213.063.688	2.406.308.864
Long-term prepaid expenses	271	4.9	2.213.063.688	2.406.308.864
TOTAL ASSETS	280		1.648.041.767.334	1.570.040.836.794

BALANCE SHEET
As at 31 March 2026

(Continued)

RESOURCES	Code	Notes	Closing Balance VND	Opening Balance VND
Liabilities (300=310+330)	300		1.108.663.656.540	1.048.700.773.215
Short-term liabilities	310		1.107.162.056.540	1.047.676.273.215
Short-term trade payables	311	4.15	277.870.960.213	264.725.867.006
Short-term prepayments from customers	312	4.16	34.804.959.106	22.283.132.717
Taxes and other payables to government budget	314	4.19	16.442.109.070	12.084.964.088
Short-term accrued expenses	316	4.17	2.510.478.813	2.042.484.359
Short-term unearned revenue	319		1.521.666.664	2.629.166.665
Other short-term payments	320	4.18	4.113.063.385	4.722.979.028
Short-term borrowings and finance lease liabilities	321	4.20	768.554.503.811	737.528.163.874
Bonus and welfare fund	323		1.344.315.478	1.659.515.478
Long-term liabilities	330		1.501.600.000	1.024.500.000
Other long-term payables	338	4.18	1.060.600.000	583.500.000
Long-term loans and finance lease liabilities	339	4.20	441.000.000	441.000.000
Owner's Equity (400=410+430)	400		539.378.110.794	521.340.063.579
Contributed capital	411	4.21	350.000.000.000	350.000.000.000
- Ordinary shares with voting rights	411a		350.000.000.000	350.000.000.000
- Preference shares	411b		-	-
Development and investment funds	418		14.410.097.416	14.410.097.416
Undistributed profit after tax	420		174.968.013.378	156.929.966.163
- Undistributed profit after tax brought forward	420a		156.929.966.163	109.610.261.590
- Undistributed profit after tax for the current year	420b		18.038.047.215	47.319.704.573
TOTAL RESOURCES	440		1.648.041.767.334	1.570.040.836.794

Preparer



Tran Nhat Linh

Chief Accountant



Nguyen Thi Huong



An Giang, 19 Apr 2026

Chairman of the Board

Đặng Quang Thai

INCOME STATEMENT

Unit: VND

Items	Codes	Notes	Quarter 1		Cumulatively from the beginning of the year to the end of this quarter	
			This Year	Last Year	This Year	Last Year
Revenues from sales and services rendered	01	22	884.022.072.572	309.488.013.825	884.022.072.572	309.488.013.825
<i>* In which: export revenue</i>			<i>162.978.044.093</i>	<i>29.261.862.710</i>	<i>162.978.044.093</i>	<i>29.261.862.710</i>
Revenue deductions	02	23	6.141.675	1.517.496.256	6.141.675	1.517.496.256
Net revenues from sales and services rendered (10=01-02)	10		884.015.930.897	307.970.517.569	884.015.930.897	307.970.517.569
Cost of goods sold	11	24	854.367.737.234	300.636.788.150	854.367.737.234	300.636.788.150
Gross revenues from sales and services rendered (20=10-11)	20		29.648.193.663	7.333.729.419	29.648.193.663	7.333.729.419
Profit/Loss from the sale and disposal of investment property	21					
Financial income	22	25	16.294.648.072	17.357.884.241	16.294.648.072	17.357.884.241
Financial expenses	23	26	13.913.481.970	17.488.946.661	13.913.481.970	17.488.946.661
<i>* In which: Interest expenses</i>	<i>24</i>		<i>13.742.806.028</i>	<i>11.915.316.607</i>	<i>13.742.806.028</i>	<i>11.915.316.607</i>
Selling expenses	25	27	6.506.693.967	2.714.272.954	6.506.693.967	2.714.272.954
General administration expenses	26	28	2.932.074.634	2.279.074.364	2.932.074.634	2.279.074.364
Net profits from operating activities [20+(21-22)-(25+26)]	30		22.590.591.164	2.209.319.681	22.590.591.164	2.209.319.681
Other income	31	29	271.771	3.866.551.938	271.771	3.866.551.938
Other expenses	32	30	34.643.133	238.330.590	34.643.133	238.330.590
Other profits (40=31-32)	40		(34.371.362)	3.628.221.348	(34.371.362)	3.628.221.348
Total net profit before tax (50=30+40)	50		22.556.219.802	5.837.541.029	22.556.219.802	5.837.541.029
Current corporate income tax expenses	51	31	4.518.172.587	1.167.508.206	4.518.172.587	1.167.508.206
Deferred corporate income tax expenses	52		-	-	-	-
Profits after corporate income tax (60=50-51-52)	60		18.038.047.215	4.670.032.823	18.038.047.215	4.670.032.823
Earning Per Share	70	32	515	133	515	133

Preparer



Tran Nhat Linh

Chief Accountant



Nguyen Thi Huong



An Giang, 19 Apr 2026
Chairman of the Board

Dang Quang Thai

CASH FLOW STATEMENT
(Indirect method)

Items	Codes	Notes	Current Year	Previous Year
			VND	VND
NET CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before tax	01		22.556.219.802	5.837.541.029
Adjustments for:				
- Depreciation of fixed assets	02		1.507.700.901	1.645.417.270
- Provisions	03			
- Gains (losses) on exchange rate differences from revaluation of accounts derived from foreign currencies	04		(878.698.645)	(204.562.696)
- Gains (losses) on investing activities	05		(15.221.243.529)	(10.018.010.539)
- Interest expenses	06		13.742.806.028	11.915.316.607
- Other adjustments	07		-	-
Operating profit before changes in working capital	08		21.706.784.557	9.175.701.671
- Increase (decrease) in receivables	09		(194.094.446.904)	(91.052.987.254)
- Increase (decrease) in inventories	10		60.878.311.725	(56.428.715.569)
- Increase (decrease) in payables (Excluding interest expenses and corporate income tax payable)	11		30.494.581.292	(640.326.159.496)
- Increase (decrease) in prepaid expenses	12		232.331.728	36.507.786
- Increase (decrease) in trading securities	13			739.962.814.741
- Interest paid	14		(14.514.150.176)	(11.822.455.792)
- Enterprise income tax paid	15			
- Other receipts from operating activities	16		217.600.000	4.437.172.602
- Other payments on operating activities	17		(1.701.412.200)	(262.300.000)
Net cash flows from operating activities	20		(96.780.399.978)	(46.280.421.311)
CASH FLOWS FROM INVESTING ACTIVITIES				
Expenditures on purchase and construction of fixed assets and long-term assets	21		(27.155.555)	31.579.286
Proceeds from disposal or transfer of fixed assets and other long-term assets	22			
Expenditures on loans and purchase of debt instruments from other entities	23		(80.600.000.000)	
Proceeds from lending or repurchase of debt instruments from other entities	24			
Proceeds from interests, dividends and distributed profits	27		5.339.157.597	7.643.835.616
Net cash flows from investing activities	30		(75.287.997.958)	7.675.414.902
CASH FLOWS FROM FINANCIAL ACTIVITIES				
Proceeds from borrowings	33		382.165.854.708	131.662.229.755
Repayment of principal	34		(351.026.114.771)	(129.055.532.370)
Repayment of financial principal	35		(113.400.000)	-
Dividends and profits paid to owners	36		-	-
Net cash flows from financial activities	40		31.026.339.937	2.606.697.385
Net cash flows during the period/ fiscal year	50		(141.042.057.999)	(35.998.309.024)
Cash and cash equivalents at the beginning of the period/ fiscal year	60		166.741.375.579	37.077.597.294
Effect of exchange rate fluctuations	61		891.797.263	204.562.696
Cash and cash equivalents at the end of the period/ fiscal year	70		26.591.114.843	1.283.850.966

Preparer

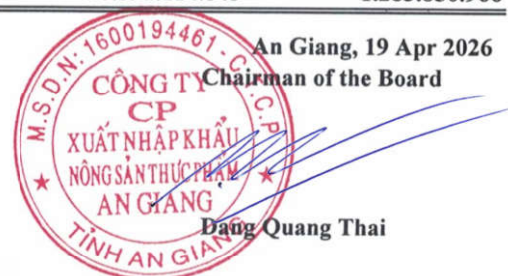


Tran Nhat Linh

Chief Accountant



Nguyen Thi Huong



NOTES TO THE FINANCIAL STATEMENTS

1. Corporation information:

An Giang Agriculture and Foods Import–Export Joint Stock Company (The abbreviated name is Afiex) Converted from the State-Owned Enterprise An Giang Agriculture and Foods Import - Export Company under Decision No. 1808/QĐ-UBND on 22 September 2010 by People's Committee of An Giang province.

The company operates under the Enterprise Registration Certificate of a Joint Stock Company, number 1600194461, initially registered on 1 April 2011; changed for the 1th time on 14 July 2011; changed for the 2nd time on 9 May 2013; changed for the 3rd time on 14 May 2014; changed for the 4th time on 22 June 2016; changed for the 5th time on 30 December 2016; changed for the 6th time on 21 April 2017; changed for the 7th time on 27 August 2019; changed for the 8th time on 01 February 2021; changed for the 9th time on 28 April 2021; changed for the 10th time on 05 May 2022; changed for the 11th time on 26 October 2022 issued by the Department of Planning and Investment of An Giang province; changed for the 12th time on 25 Jul 2025 issued by the Department of Finance of An Giang province.

The stock code : AFX

The Company's registered office is located at No. 2045 Tran Hung Dao St, My Thoi Ward, An Giang Province, Viet Nam.

The Company's charter capital is 350,000,000,000 VND; equivalent to 35,000,000 shares, par value of one share is 10,000 VND/share.

Business Field

Multiple Business Field.

Operating industries

The operating industries of the Company include:

Trading in foodstuffs, products from livestock and poultry farming, and aquatic products;

Trading of animal feed ingredients, livestock supply services;

Trading in rice seeds, paddy, corn, wheat, and other cereal grains;

Logging;

Milling, Production of livestock feed, Production of aquaculture feed;

Wholesale of slaughtered livestock and poultry meat, meat production, processing, and preservation;

Pre-processing of wood; Manufacturing of wood products.

The Company structure

No.	Name	Address	Main activities
1	Food Export Branch	Thanh An Hamlet, My Thoi Ward, An Giang Province.	Food Processing
2	AFIEX Feed Mill	National Highway 91, Dong Thanh B Hamlet, My Thoi Ward, An Giang Province.	Animal feed
3	Branch of the Forestry and Livestock Processing Enterprise	Dong Thanh B Hamlet, My Thoi Ward, An Giang Province.	Forestry and Livestock Processing
4	Tinh Bien Food Export Branch	Tan An Hamlet, Nui Cam Commune, An Giang Province.	Food Processing
5	Branch in Ho Chi Minh City	5th Floor, 36 Bui Thi Xuan Street, Ben Thanh Ward, Ho Chi Minh City.	Service
6	Branch in Ha Noi City	No 7, LK14B, Van Phu Urban Area, Kien Hung Ward, Hanoi City	Agricultural Commodities Trading

Normal operating cycle

The Company's normal operating cycle is carried out within a period of no more than 12 months.

2. Accounting regime and policies applied at the Company

2.1. Accounting Period, accounting currency:

The Company's fiscal year applicable for the preparation of its Financial Statements starts on 1 January and ends on 31 December of the solar year.

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

2.2. Accounting Standards and System

Accounting System

The Company applied the Vietnamese Enterprise Accounting System promulgated under Circular No. 200/2014/TT-BTC dated 22 December 2014, issued by the Ministry of Finance; Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by the Ministry of Finance, amending and adding some articles of Circular No. 200/2014/TT-BTC.

Statements for the compliance with Accounting Standards and System

The company has applied the Vietnamese Accounting Standards and the guiding documents issued by the State. The financial statements are prepared and presented in accordance with all the regulations of each standard, circulars guiding the implementation of the standards, and the current accounting regime in use.

2.3. Financial instruments

Initial recognition

The Company's financial assets include cash and cash equivalents, accounts receivable from customers and other receivables, loans, and short-term and long-term investments. At the time of initial recognition, financial assets are determined at purchase cost/issuance cost plus any other costs directly attributable to the acquisition or issuance of those financial assets.

Financial liabilities

The Company's financial liabilities include loans, accounts payable to suppliers and other payables, and accrued expenses. At the time of initial recognition, financial liabilities are determined at the issuance cost plus any other costs directly attributable to the issuance of those financial liabilities.

Value after initial recognition

Currently, there are no regulations regarding the revaluation of financial instruments after initial recognition.

2.4. Cash and cash equivalents:

Cash includes cash on hand, demand deposits in banks, and monetary gold used for value storage purposes, excluding gold classified as inventory used as raw materials for product or goods production for sale.

Cash equivalents comprise short-term deposits and highly liquid investments with an original maturity of less than 3 months that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value.

2.5. Financial investments

Trading securities are recorded in the accounting books at cost, which includes the purchase price plus any purchase-related expenses (if any), such as brokerage fees, transaction costs, information service fees, taxes, charges, and banking fees. The cost of trading securities is determined based on the fair value of the payments at the time the transaction occurs.

Held-to-maturity investments include term bank deposits (including treasury bills and promissory notes), bonds, preferred shares that the issuer is obligated to repurchase at a specific future date, and loans held to maturity for the purpose of earning periodic interest, as well as other held-to-maturity investments.

The carrying value of investments in subsidiaries, joint ventures, and associates is determined at cost.

The carrying value of investments in equity instruments of other entities without control, joint control, or significant influence over the investee is determined at cost if the investment is made in cash, or at revalued value if the investment is made in non-monetary assets.

Dividends received in the form of shares are only recognized as the number of shares received, without recognizing an increase in the value of the investment or financial income.

Exchanged shares are valued at their fair value on the exchange date. The fair value of listed company shares is determined based on the closing price listed on the stock exchange. For unlisted shares traded on the UPCOM market, the fair value is based on the closing trading price on the UPCOM platform. For other unlisted shares, the fair value is determined based on the agreed price in the contract or the book value at the time of the exchange.

Impairment provisions for investments are made when the investee incurs a loss, except when the loss was anticipated by the parent company at the time of the investment decision. The impairment provision is reversed when the investee subsequently generates profits to offset the previously recognized losses. The reversal of the provision can only be made to the extent that it does not exceed the carrying value of the investment assuming no impairment provision had been recognized. The provision for long-term financial investments is made in accordance with the guidelines specified in Circular No. 48/2019/TT-BTC dated 8 August 2019, guiding the provision and handling of inventory impairment, investment losses, bad debts, and product, goods, service, and construction warranty provisions in enterprises, and Circular No. 24/2022/TT-BTC dated 7 April 2022, 'amending and supplementing Circular 48/2019/TT-BTC' issued by the Ministry of Finance.

2.6. Receivables:

Receivables are tracked in detail by maturity, debtor, type of foreign currency receivable, and other factors based on the company's management needs.

Provisions for doubtful debts are made for the following: overdue receivables as stated in economic contracts, loan agreements, contractual commitments, or debt commitments, and receivables that have not yet matured but are unlikely to be recovered. In this regard, provisions for overdue receivables are based on the original repayment terms of the contract, without considering any debt extensions between the parties. Provisions are also made for receivables that have not yet matured but where the debtor is in a state of bankruptcy, undergoing dissolution procedures, missing, or has absconded.

2.7. Inventories:

Inventories are valued according to their original prices. Where the net realizable value is lower than the original price, they must be valued according to the net realizable value. The original price of inventories consists of the purchasing cost, processing cost and other directly related costs incurred for having the inventories stored in the present place and conditions.

The cost of inventories is determined in accordance with the weighted average method and v \grave{a} the actual. Inventory is accounted for using the perpetual inventory method.

Method for determining the value of work-in-progress at the end of the period:

Work in progress production costs are accumulated as the main material costs for each type of unfinished product.

Apartments constructed for sale are recognized at costs directly related to the construction of the apartments, including borrowing costs.

The provision for inventory devaluation is made at the end of the period based on the difference between the original cost of inventory and its net realizable value, if the original cost is higher.

2.8. Construction in progress

Construction in progress includes the cumulative costs directly related to the construction of factories, office buildings, and real estate projects where the company is the investor, and these projects are not completed by the end of the accounting period.

2.9. Fixed assets, Finance leases as lessee v \grave{a} Investment properties

Implementing Circular 45/2013/TT-BTC dated 25 April 2013, and Circular 147/2016/TT-BTC amending and supplementing certain provisions of Circular 45 by the Ministry of Finance regarding the management, use, and depreciation of fixed assets. Tangible fixed assets and intangible fixed assets are recognized at cost. During usage, tangible and intangible fixed assets are recorded at original cost, accumulated depreciation, and the remaining value. Depreciation is calculated using the straight-line method. The estimated depreciation periods are as follows:

- Buildings and structures	06 – 50 years
- Machinery and equipment	06 – 15 years
- Motor vehicles	06 – 30 years
- Office equipment	03 – 08 years
- Others	04 – 25 years

The company's land use rights are depreciated as follows: depreciated using the straight-line method based on the land use period from 25 years to 50 years, with land use rights being indefinite.

Computer software is depreciated using the straight-line method over a period of 3 to 8 years.

2.10. Prepaid expenses

Costs incurred related to the results of business operations over multiple accounting periods are recorded as prepaid expenses to be gradually allocated to the business results in subsequent accounting periods..

The calculation and allocation of prepaid expenses into production and business costs for each accounting period are based on the nature and extent of each type of expense to select an appropriate allocation method and basis. Prepaid expenses are gradually allocated to production and business costs using the straight-line method..

2.11. The account payables

The account payables are monitored in detail by payable terms, payable parties, original currency, and other factors depending on the Company's management requirement.

2.12. Borrowings and finance lease liabilities

The value of the finance lease liability is the total amount payable, calculated as the present value of the minimum lease payments or the fair value of the leased asset.

Loans and finance lease liabilities are monitored by each lender, each loan agreement, and the repayment term of the loans and finance lease liabilities. In the case of foreign currency loans or liabilities, detailed tracking is done based on the original currency.

2.13. Borrowing cost

Borrowing costs are recognized as production and business expenses in the period when incurred, except for borrowing costs directly related to the construction or production of work-in-progress assets, which are capitalized as part of the asset's value (capitalized) when the conditions specified in Vietnam Accounting Standard No. 16 'Borrowing Costs' are met. In addition, for loans specifically used for the construction of fixed assets or investment properties, borrowing interest is capitalized even if the construction period is less than 12 months.

In case of joint capital borrowings, which are used for the purpose of investment in construction or production of an uncompleted asset, the borrowing costs eligible for capitalization in each accounting period shall be determined according to the capitalization rate for weighted average accumulated costs incurred to the investment in construction or production of such asset. The capitalization rate shall be calculated according to the weighted average interest rate applicable to the enterprise's borrowings unrepaid in the period, except for particular borrowings for purpose of obtaining an uncompleted asset.

2.14. Accrued expenses

Amounts payable for goods and services received from suppliers or provided to customers during the reporting period but not yet paid, interest expenses on loans payable, etc... are recognized as production and business expenses of the reporting period.

The recognition of accrued expenses into production and business expenses for the period is carried out based on the matching principle between revenue and expenses incurred during the period. The accrued expenses will be settled with the actual expenses incurred. The difference between the accrued amount and the actual expenses will be reversed.

2.15. Provisions (for payables)

Provisions for liabilities can only be recognized when the following conditions are met:

- The enterprise has a present obligation (legal or constructive obligation) arising from a past event;
- A decrease in the economic benefits that may result in the requirement to settle the liability; and
- Be able to make a reliable estimate of the value of the liability.

The recognized value of a provision for liability is the best reasonable estimate of the amount that will be required to settle the present obligation at the end of the reporting period.

Only expenses related to the provision for liability initially recognized can be offset by that provision.

Provisions for liabilities are recognized as production and business expenses of the reporting period. The difference between the unused provision for liabilities from the previous period that is greater than the provision for liabilities recognized in the current period is reversed and deducted from the production and business expenses of the period, except for the difference greater than the provision for warranty liabilities related to construction works, which is reversed into other income in the period.

2.16. Unrealized revenues

Unearned revenue includes advance revenue such as: amounts paid by customers in advance for one or more accounting periods for asset leasing, interest received in advance for loans or the purchase of debt instruments, and other unearned revenues such as: the difference between the installment sale price and the immediate payment price, and revenue corresponding to the value of goods, services, or discounts to be granted to customers in traditional customer programs...

Unearned revenue is transferred to Sales revenue and service provision revenue or Financial income based on the amount determined in accordance with each accounting period.

2.17. Owners' equity:

Capital is recorded according to the actual amounts invested by shareholders.

Other equity capital reflects business capital formed from additions derived from business performance results, donations, gifts, sponsorships, or asset revaluation (if permitted to record increases or decreases in owner's equity).

Undistributed profit after tax is the profit from the company's activities after deducting (-) adjustments due to retrospective application of changes in accounting policies and retrospective correction of material errors from previous years. Undistributed profit after tax may be distributed to investors based on their capital contribution ratio after approval by the Board of Directors and after allocating reserves in accordance with the Company's Charter and the regulations of Vietnamese law.

Dividends payable to shareholders are recognized as a liability on the Company's Balance Sheet after the announcement of dividend distribution by the Company's Board of Directors and the record date for dividend entitlement announced by the Vietnam Securities Depository.

2.18. Revenue:

Revenue from sale of goods

Revenue from the sale of goods shall be recognized when it satisfies all conditions below:

- The Company has transferred to the buyer the significant risks and reward of ownership of the goods;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- Costs related to transactions can be determined.

Revenue from services

Revenue from services shall be recognized when it satisfies all conditions below:

- The amount of revenue can be measured reliably;
 - It is probable that the economic benefits associated with the transaction will flow to the Corporation;
 - (c) Identify the completed work as at the balance sheet date;
 - (d) Determine the costs incurred for the transaction as well as the cost to complete the transaction to provide that service.
- The portion of the service work completed is determined using the completed work evaluation method.

Financial income

Revenue from interest income, dividends, profits received, and other financial income should be recognized when it satisfies the two conditions below:

- The Company can obtain economic benefits from the above activities;
- When it is reliably measured.

Dividends and profits are recognized when the company is entitled to receive dividends or profits from its investments.

Revenue of construction

When the outcome of a construction contract can be reliably estimated and confirmed by the customer, revenue and related costs are recognized in proportion to the work completed and confirmed by the customer at the end of the accounting period. Increases or decreases in the construction volume, compensation claims, and other revenues are only recognized when agreed upon with the customer. When the outcome of a construction contract cannot be reliably estimated, revenue is only recognized in proportion to the costs incurred for the contract that are likely to be recovered. Costs of the contract are only recognized as expenses in the period when they are incurred.

2.19. Revenue deductions:

Sales revenue deductions arising during the year include: trade discount, sales allowances and Returned goods.

Trade discounts, sales returns, and allowances arising in the same period as the sale of products, goods, or services are adjusted to reduce the revenue of the period in which they occur. In cases where products, goods, or services have been sold in previous periods, and the revenue reductions arise in subsequent periods, the revenue is adjusted as follows: if the reduction occurs before the financial statements are issued, it is deducted from the revenue in the financial statements of the period the report is prepared (the previous period); and if the reduction occurs after the financial statements are issued, it is deducted from the revenue of the period in which the reduction occurs (the subsequent period).

2.20. Cost of goods sold:

Cost of goods sold reflects the cost value of products, goods, and services sold during the period.

2.21. Financial expenses:

Financial expenses reflect expenses incurred during the period, which mainly include:

- Expenses or losses related to financial investment activities;
- Borrowing costs;
- Short-term securities transfer losses and transaction expenses for selling securities;
- Provision for devaluation of trading securities, provision for loss of investments in other entities, loss of sale of foreign currencies, loss of foreign exchange rates,...

The above amounts are recognized based on the total incurred during the period, without offsetting against financial income.

2.22. Corporate income tax:

a) Deferred income tax assets và Deferred tax liabilities

Deferred income tax assets are determined based on the total deductible temporary differences and the deductible amounts carried forward to subsequent years for unused tax losses and tax incentives. Deferred income tax liabilities are determined based on taxable temporary differences.

Deferred income tax assets and deferred income tax liabilities are determined based on the current corporate income tax rate, according to the tax rates and tax laws in effect at the end of the reporting period.

b) Current corporate income tax expenses và Deferred corporate income tax expenses

Current income tax expense is determined based on taxable income for the year and the corporate income tax rate for the current year.

Deferred income tax expense is determined based on the amount of deductible temporary differences, taxable temporary differences, and the corporate income tax rate.

Do not offset current corporate income tax expense with deferred corporate income tax expense.

2.23. Related parties

A party is considered a related party of the Company in case that party is able to control the Company or to cause material effects on the financial decisions as well as the operations of the Company. Các bên liên quan của Công ty bao gồm:

- Enterprises that directly or indirectly, through one or more intermediaries, have the right to control the Company, are controlled by the Company, or share control with the Company, including parent companies, subsidiaries, and affiliates;
- Individuals who directly or indirectly hold voting rights in the Company and have significant influence over the Company, key management personnel of the Company, and close family members of these individuals;
- Enterprises in which the individuals mentioned above directly or indirectly hold a significant portion of the voting rights or have significant influence over the enterprise.

When considering the relationship of related parties, the nature of relationship is focused more than its legal form.

3. Cash and cash equivalents

	Closing Balance VND	Opening Balance VND
Cash on hand	2.708.788.858	2.512.507.820
Bank deposits	22.942.325.985	24.228.867.759
+ Bank deposits (VND)	15.143.080.493	23.827.043.361
+ Bank deposits (USD)	7.799.245.492	401.824.398
Cash in transit	940.000.000	
Cash equivalents	-	140.000.000.000
+ Ho Chi Minh City Development JSC Bank – Hoan Kiem Branch		140.000.000.000
	26.591.114.843	166.741.375.579

(i) These are time deposits with a maturity of less than three months.

4. Financial investments

a). Trading securities

	Closing Balance		Opening Balance	
	Original cost	Fair value	Giá gốc	Fair value
Phu Quoc Tourism Development And Investment Joint Stock Company	70.171.109.782	70.171.109.782	70.171.109.782	70.171.109.782
Sai Gon Anpha Real Estate Trading Floor Joint Stock Company	100.077.243.058	100.077.243.058	100.077.243.058	100.077.243.058
Lien Lap Investment Business Real Estate Company Limited	50.017.851.500	50.017.851.500	50.017.851.500	50.017.851.500
Provisions for devaluation of securities				
Total	220.266.204.340	220.266.204.340	220.266.204.340	220.266.204.340

b). Short-term: Held to maturity investments

	Closing Balance		Opening Balance	
	Original cost VND	Book value VND	Original cost VND	Book value VND
Short-term				
- Term deposits (i)				
+ Asia Commercial Joint Stock Bank, Hanoi Branch – Den Lu Transaction Office	80.600.000.000	80.600.000.000		
+ Prosperity And Growth Commercial Joint Stock Bank (PGBANK)	10.000.000.000	10.000.000.000	10.000.000.000	10.000.000.000
+ Bank for Investment and Development of Vietnam (BIDV) – An Giang Branch	10.000.000.000	10.000.000.000	10.000.000.000	10.000.000.000
Total	100.600.000.000	100.600.000.000	20.000.000.000	20.000.000.000

(i) These are time deposits with a maturity of 6 to 12 months.

c). Investments in equity of other entities

	Closing Balance			Opening Balance		
	Original cost VND	Provision VND	Fair value VND	Original cost VND	Provision VND	Fair value VND
- Sai Gon-An Giang Trading Company Limited			-	2.024.000.000		2.024.000.000
Total	-		-	2.024.000.000		2.024.000.000

Investment details

Company Name	Voting rightst of Afix	Address	Main activities
Sai Gon-An Giang Trading Company Limited:	4,40%	No. 12 Nguyen Hue. My Long Ward, Long Xuyen City, An Giang province, Vietnam	Supermarket business

5. Short-term receivables from customers:

	Closing Balance VND	Opening Balance VND
Receivables from customers		
- Tran Son Joint Stock Company	20.841.571.714	20.841.571.714
- Minh Anh Service Investment & Development Co., Ltd	32.129.989.366	31.911.647.166
- Loc Thuan Investment J.S.C	42.362.566.825	44.544.916.825
Mai Xa Manufacturing, Trading and Services JSC	23.418.373.916	57.723.588.500
Green Agros Co., Ltd	67.071.832.560	22.649.703.620
DOVA VN Trading Company Limited	51.837.035.639	31.846.781.936
- Xuan An Co., Ltd	19.392.274.269	25.058.374.269
- An Giang Agro–Aquatic Products Trading Co., Ltd	67.142.237.827	43.592.794.336
- Pham Thang Trading and Investment Company Limited	15.154.135.700	
- Others	207.575.075.515	134.407.199.434
Total	546.925.093.331	412.576.577.800
Short-term allowances for doubtful debts	8.784.336.081	8.784.336.081
Net value	538.140.757.250	403.792.241.719

6. Prepayments to sellers in short-term:

	Closing Balance VND	Opening Balance VND
- Western Industrial Animal Feed Co., Ltd	12.559.548.887	22.291.573.304
- Phu Loi International Trading Limited Liability Company	166.112.244.152	42.379.879.362
- Quang Minh Investment & Trading Co., Ltd	28.754.400.000	45.756.859.000
- Anh Son Agricultural Commodities Co., Ltd	55.278.715.155	22.063.745.535
- Tay Do Hoa Sen Investment Trading Service Company Limited	60.802.092.947	88.715.688.157
Intesun Joint Stock Company	1.739.305.000	1.739.305.000
HB VN Trading Company Limited	-	
- Others	71.103.292.223	43.638.591.904
Total	396.349.598.364	266.585.642.262
Short-term allowances for doubtful debts	2.048.243.500	2.048.243.500
Net value	394.301.354.864	264.537.398.762

7. Other receivables

	Closing Balance		Opening Balance	
	Value VND	Allowances VND	Value VND	Allowances VND
7a). Short-term	111.146.435.204	(605.238.149)	174.603.346.442	(605.238.149)
- Advances	59.237.634.468	-	3.003.518.824	-
- Short-term deposits	387.000.000	-	387.000.000	-
- Others	51.521.800.736	(605.238.149)	171.212.827.618	(605.238.149)
7b). Long-term	-	-	-	-
- Long-term deposits	-	-	-	-
- Others	-	-	-	-
Total	111.146.435.204	(605.238.149)	174.603.346.442	(605.238.149)

8. Bad debts

No.	Items	Closing Balance		Opening Balance	
		Original value	Recoverable amount	Original value	Recoverable amount
1	Phuoc Thanh Limited Liability Company	979.672.500	-	979.672.500	-
2	Thanh Nguyen Company Limited	1.541.667.589	-	1.541.667.589	-
3	Viet An Joint Stock Company	3.088.428.763	-	3.088.428.763	-
4	Dak Nong Feed Single-Member Limited Liability Company for Production Trade Import-Export	2.373.400.000	-	2.373.400.000	-
5	An Hung Nong Company Limited	1.068.571.000	-	1.068.571.000	-
8	Nguyen Vu Phuong	626.984.478	626.984.478	626.984.478	626.984.478
10	Pham Anh Tuan	1.979.750.000	-	1.979.750.000	-
11	JCC Foodstuff Joint Stock Company	28.876.768	14.438.384	28.876.768	14.438.384
12	Vu Thi Ba	1.186.635.292	860.644.704	1.186.635.292	860.644.704
13	Vo Van Dung	353.301.719	287.402.813	353.301.719	287.402.813
	Total	13.227.288.109	1.789.470.379	13.227.288.109	1.789.470.379

9. Inventories:

	Closing Balance		Opening Balance	
	Original value	Allowances	Original value	Allowances
	VND	VND	VND	VND
- Raw materials	17.063.494.242	-	19.463.839.265	-
- Tools and supplies	3.318.979.692	-	3.887.595.784	-
- Work in progress	9.914.189.961	-	11.705.292.322	-
- Finished goods	58.260.004.802	-	55.397.034.648	-
- Goods	93.810.731.519	-	152.791.949.922	-
Total	182.367.400.216	-	243.245.711.941	-

10. Long-term assets in progress

	Closing Balance	Opening Balance
	VND	VND
- Major repairs of fixed assets	988.527.170	988.527.170
- Other capital construction in progress	189.788.889	106.325.286
Total	1.178.316.059	1.094.852.456

11. Prepaid expenses

	Closing Balance	Opening Balance
	VND	VND
a). Short-term	1.181.641.452	1.220.728.004
- Costs of repair and maintenance of assets	388.434.359	713.877.136
- Tools and supplies pending allocation	46.460.880	52.840.355
- Insurance for goods, assets, and individuals,...	305.008.356	120.556.832
- Others	441.737.857	333.453.681
b). Long-term	2.213.063.688	2.406.308.864
- Costs of repair and maintenance of assets	1.802.212.434	1.972.655.941
- Tools and supplies pending allocation	175.300.843	119.537.925
- The value of the pig herd pending allocation		42.560.130
- Insurance costs	10.657.500	11.760.000
- Others	224.892.911	259.794.868
Total	3.394.705.140	3.627.036.868

12. Tangible fixed assets:

Item						<i>Unit: VND</i>
	Buildings and structures	Machineries and equipments	Vehicles	Office equipments	Others	Total
History cost						
Opening Balance	113.912.793.030	124.160.863.725	20.752.707.795	3.714.784.059	3.246.440.988	265.787.589.597
- Purchases during the period						-
- Completed Investment		1.606.507.237				1.606.507.237
- Increase due to reclassification						-
- Capital contribution in assets						-
- Other increase						-
- Liquidation, sale						-
- Decrease due to reclassification						-
- Other decrease						-
Closing Balance	113.912.793.030	125.767.370.962	20.752.707.795	3.714.784.059	3.246.440.988	267.394.096.834
Accumulated Depreciation						
Opening Balance	99.248.051.344	113.040.732.347	15.645.622.481	3.204.578.694	2.866.948.022	234.005.932.888
- Depreciation for the period	558.875.004	458.227.926	238.825.161	38.546.484	32.155.350	1.326.629.925
- Increase due to reclassification						-
- Capital contribution in assets						-
- Other increase						-
- Liquidation, sale						-
- Decrease due to reclassification						-
- Other decrease						-
Closing Balance	99.806.926.348	113.498.960.273	15.884.447.642	3.243.125.178	2.899.103.372	235.332.562.813
Net book value						
Opening Balance	14.664.741.686	11.120.131.378	5.107.085.314	510.205.365	379.492.966	31.781.656.709
Closing Balance	14.105.866.682	12.268.410.689	4.868.260.153	471.658.881	347.337.616	32.061.534.021

- The remaining value of tangible fixed assets used as collateral for loans: 24.331.818.046 VND
- The original cost of tangible fixed assets that have been fully depreciated but are still in use: 169.103.774.196 VND

13. Intangible fixed assets:

Item	Land use rights VND	IT software VND	Total VND
a/ History cost			
Opening Balance	32.910.786.708	633.997.500	33.544.784.208
- Purchases during the period	-	-	-
- Other increases	-	-	-
- Liquidation and Transfer:	-	-	-
- Other decreases	-	-	-
Closing Balance	32.910.786.708	633.997.500	33.544.784.208
b/ Accumulated amortization			
Opening Balance	6.544.911.346	356.194.210	6.901.105.556
- Depreciation for the Period	161.804.976	19.266.000	181.070.976
- Other increases	-	-	-
- Liquidation and Transfer:	-	-	-
- Other decreases	-	-	-
Closing Balance	6.706.716.322	375.460.210	7.082.176.532
c/ Net book value			
Opening Balance	26.365.875.362	277.803.290	26.643.678.652
Closing Balance	26.204.070.386	258.537.290	26.462.607.676
d/ The original cost of intangible fixed assets that have been fully depreciated but are still in use			
Opening Balance	-	94.549.500	94.549.500
Closing Balance	-	94.549.500	94.549.500
e/ The remaining value of intangible fixed assets used as collateral for loans.			
Opening Balance	27.337.410.520	-	27.337.410.520
Closing Balance	26.204.070.386	-	26.204.070.386

14. Borrowings and finance lease liabilities

	Opening Balance		Trong kỳ		Closing Balance	
	Carrying value	Repayable amount	Addition	Deduction	Carrying value	Repayable amount
	Unit: VND					
a). SHORT-TERM	737.528.163.874	737.528.163.874	328.173.086.302	297.146.746.365	768.554.503.811	768.554.503.811
Short-term borrowings	737.036.763.874	737.036.763.874	328.173.086.302	297.033.346.365	768.176.503.811	768.176.503.811
1/ Joint Stock Commercial Bank For Investment And Development Of Vietnam - Branch An Giang	173.873.720.555	173.873.720.555	42.804.100.000	54.677.820.555	162.000.000.000	162.000.000.000
2/ Vietnam Bank For Agriculture And Rural Development - Branch Binh Duong	128.868.000.000	128.868.000.000	104.048.000.000	104.040.000.000	128.876.000.000	128.876.000.000
3/ Prosperity And Growth Commercial Joint Stock Bank (PGBANK)	9.989.886.960	9.989.886.960	9.918.000.000	9.989.886.960	9.918.000.000	9.918.000.000
4/ Saigon Thuong Tin Commercial Joint Stock Bank - Branch Thang Long	145.955.638.850	145.955.638.850	84.247.466.942	84.255.638.850	145.947.466.942	145.947.466.942
5/ Southeast Asia Commercial Joint Stock Bank - Branch Ho Chi Minh	44.332.710.000	44.332.710.000	46.213.019.360		90.545.729.360	90.545.729.360
6/ Vietnam Prosperity Joint Stock Commercial Bank - Branch Ho Chi Minh	199.934.013.653	199.934.013.653			199.934.013.653	199.934.013.653
7/ Saigon – Hanoi Commercial Joint Stock Bank (SHB) – An Giang Branch			14.900.000.000		14.900.000.000	14.900.000.000
8/ Indovina Bank Limited	34.082.793.856	34.082.793.856	26.042.500.000	44.070.000.000	16.055.293.856	16.055.293.856
Finance lease liabilities	491.400.000	491.400.000	-	113.400.000	378.000.000	378.000.000
1/ Chailease International Leasing Company Limited	491.400.000	491.400.000		113.400.000	378.000.000	378.000.000
b). LONG TERM	441.000.000	441.000.000	-	-	441.000.000	441.000.000
Finance lease liabilities	441.000.000	441.000.000	-	-	441.000.000	441.000.000
1/ Chailease International Leasing Company Limited	441.000.000	441.000.000			441.000.000	441.000.000
Total	737.969.163.874	737.969.163.874	328.173.086.302	297.146.746.365	768.995.503.811	768.995.503.811

15. Short - term Trade payables

	Closing Balance		Opening Balance	
	Book value	Repayable amount	Book value	Repayable amount
	VND	VND	VND	VND
- Hong Nguyen Agricultural Company Limited	202.876.054.400	202.876.054.400	84.784.441.050	84.784.441.050
- Czarnikow (Vietnam) Limited			7.601.409.930	7.601.409.930
- Gia Huy Trading And Fertilizer Joint Stock Company	21.043.094.467	21.043.094.467	79.166.716.406	79.166.716.406
- Hung Viet Rice Co., Ltd			29.466.119.561	29.466.119.561
- Mai Xa Production Trading and Services Joint Stock Company	10.561.565.845	10.561.565.845		
- Other	43.390.245.501	43.390.245.501	63.707.180.059	63.707.180.059
Total	277.870.960.213	277.870.960.213	264.725.867.006	264.725.867.006

16. Short-term prepayments from customers

	Closing Balance	Opening Balance
	VND	VND
- Southern Fertilizer Joint Stock Company	14.107.000.000	
- Great Well (HK) Trading Ltd	3.920.550.000	2.607.891.303
- New Well International Trading Limited	14.906.659.800	15.657.200.000
- TF International Corp	208.573.260	328.721.447
- Others	1.662.176.046	3.689.319.967
Total	34.804.959.106	22.283.132.717

17. Taxes and payables to State Treasury:

	Accounts Receivable at the Opening Balance	Amount Payable at the Opening Balance	Amount payable during the period	Amount paid/deducted during the period	Accounts Receivable at the Closing Balance	Amount Payable at the Closing Balance
	VND	VND	VND	VND	VND	VND
Value added tax	-	-	4.133.666.918	4.133.666.918	-	-
Corporate income tax	-	11.907.615.674	4.518.172.587	-	-	16.425.788.261
Personal income tax	-	172.266.014	42.159.367	203.520.940	-	10.904.441
Natural resource tax	-	805.120	3.399.024	3.065.056	-	1.139.088
Property tax, land lease fee	-	-	-	-	-	-
Property tax and land rent	-	4.277.280	1.709.473	1.709.473	-	4.277.280
	-	12.084.964.088	8.699.107.369	4.341.962.387	-	16.442.109.070

18. Accrued expenses

	Closing Balance	Opening Balance
	VND	VND
Interest expense	1.030.776.759	1.554.547.934
Others	1.479.702.054	487.936.425
Total	2.510.478.813	2.042.484.359

19. Other payables

	Closing Balance	Opening Balance
	VND	VND
a). Short-term Other payables	4.113.063.385	4.722.979.028
Trade Union fees	145.378.785	71.914.557
Social insurance	308.809.466	297.414.459
Unemployment insurance	24.898.404	23.985.832
Privatization payables	435.857.100	435.857.100
Short-term deposits received	2.324.084.000	2.995.097.000
Others	874.035.630	898.710.080
b). Long-term Other payables	1.060.600.000	583.500.000
Long-term deposits received	1.060.600.000	583.500.000
Total	5.173.663.385	5.306.479.028

20. Owners' equity

a. Changes of owners' equity

	Financial Statements	Development and Investment Fund	Retained profits	Total
	VND	VND	VND	VND
Opening balance of the prior year	350.000.000.000	13.009.522.108	112.915.412.206	475.924.934.314
Increase in capital during the period	-	-	-	-
Profit for the period	-	-	47.319.704.573	47.319.704.573
Appropriation of funds	-	1.400.575.308	(3.305.150.616)	(1.904.575.308)
Opening balance of the current year	350.000.000.000	14.410.097.416	156.929.966.163	521.340.063.579
Increase in capital during the period	-	-	-	-
Profit for the period	-	-	18.038.047.215	18.038.047.215
Appropriation of funds	-	-	-	-
Closing Balance	350.000.000.000	14.410.097.416	174.968.013.378	539.378.110.794

b. Details of owners' equity

	Rate %	Closing Balance VND	Rate %	Opening Balance VND
- Dang Quang Thai	24,44%	85.552.300.000	24,44%	85.552.300.000
- Nguyen Thi Huong	5,72%	20.023.000.000	5,72%	20.023.000.000
- Loc Thuan Investment Joint Stock Company	10,99%	38.470.000.000	11,08%	38.770.000.000
- Vietnam Debt Traing And Financial Services Joint Stock Company	4,52%	15.830.000.000	1,46%	5.100.000.000
- An Giang Lottery One Member Company Limited	8,63%	30.187.500.000	8,63%	30.187.500.000
- Others	45,70%	159.937.200.000	48,68%	170.367.200.000
Total	100%	350.000.000.000	100%	350.000.000.000

c. Capital transactions with shareholders and appropriation of profits and dividends

	Closing Balance VND	Opening Balance VND
Shareholders' capital		
+ Opening balance	350.000.000.000	350.000.000.000
+ Increased during the period	-	-
+ Decreased during the period	-	-
+ Closing Balance	350.000.000.000	350.000.000.000

d. Shares

	Closing Balance	Opening Balance
- Quantity of registered shares	35.000.000	35.000.000
- Quantity of issued shares	35.000.000	35.000.000
+ <i>Common shares</i>	35.000.000	35.000.000
- Outstanding shares	35.000.000	35.000.000
+ <i>Common shares</i>	35.000.000	35.000.000

* Par value of outstanding shares : 10.000 VND/shares

e. The Company's funds:

	Closing Balance VND	Opening Balance VND
Development and investment funds	14.410.097.416	14.410.097.416
Total	14.410.097.416	14.410.097.416

21. Off Balance Sheet Items

Foreign currencies of all types

	Closing Balance	Opening Balance
- EUR	72,71	121,28
- USD	298.317,48	11.135,81

22. Revenue from sales of goods and provision of services:

	Quarter 1 of 2026 VND	Quarter 1 of 2025 VND	Cumulative for 2026 VND	Cumulative for 2025 VND
Revenue from sales of goods, Finished goods	876.111.138.974	307.572.870.503	876.111.138.974	307.572.870.503
Revenue from provision of services	7.213.671.598	1.386.482.322	7.213.671.598	1.386.482.322
Revenue of real estate	-	-	-	-
Others	697.262.000	528.661.000	697.262.000	528.661.000
Total	884.022.072.572	309.488.013.825	884.022.072.572	309.488.013.825

	Quarter 1 of 2026 VND	Quarter 1 of 2025 VND	Cumulative for 2026 VND	Cumulative for 2025 VND
Net revenue by geography				
Foreign markets	162.978.044.093	29.261.862.710	162.978.044.093	29.261.862.710
Domestic market	721.037.886.804	278.708.654.859	721.037.886.804	278.708.654.859
Total	884.015.930.897	307.970.517.569	884.015.930.897	307.970.517.569

23. Revenue deductions

	Quarter 1 of 2026 VND	Quarter 1 of 2025 VND	Cumulative for 2026 VND	Cumulative for 2025 VND
Trade discount		827.204.803		827.204.803
Sale return	6.141.675	690.291.453	6.141.675	690.291.453
Total	6.141.675	1.517.496.256	6.141.675	1.517.496.256

24. Cost of goods sold

	Quarter 1 of 2026 VND	Quarter 1 of 2025 VND	Cumulative for 2026 VND	Cumulative for 2025 VND
Cost of goods, Finished goods	847.197.261.155	299.733.925.237	847.197.261.155	299.733.925.237
Cost of services rendered	7.133.706.100	661.796.459	7.133.706.100	661.796.459
Cost of real estate	-	-	-	-
Others	36.769.979	241.066.454	36.769.979	241.066.454
Total	854.367.737.234	300.636.788.150	854.367.737.234	300.636.788.150

25. Financial income

	Quarter 1 of 2026 VND	Quarter 1 of 2025 VND	Cumulative for 2026 VND	Cumulative for 2025 VND
- Interest income from deposits	5.631.810.904	2.171.407.192	5.631.810.904	2.171.407.192
- Dividends received	6.351.032.625	-	6.351.032.625	-
- Profit from securities trading	3.238.400.000	7.846.603.347	3.238.400.000	7.846.603.347
- Late payment interest	-	7.024.765.790	-	7.024.765.790
- Foreign exchange gains	1.073.404.543	315.107.912	1.073.404.543	315.107.912
Total	16.294.648.072	17.357.884.241	16.294.648.072	17.357.884.241

26. Financial expenses

	Quarter 1 of 2026 VND	Quarter 1 of 2025 VND	Cumulative for 2026 VND	Cumulative for 2025 VND
- Interest expense	13.742.806.028	11.915.316.607	13.742.806.028	11.915.316.607
- Payment discount	-	276.294.274	-	276.294.274
- Provision appropriation/reversal	-	-	-	-
- Foreign exchange losses	30.062.768	155.417.972	30.062.768	155.417.972
- Others	140.613.174	5.141.917.808	140.613.174	5.141.917.808
Total	13.913.481.970	17.488.946.661	13.913.481.970	17.488.946.661

27. Selling expenses

	Quarter 1 of 2026 VND	Quarter 1 of 2025 VND	Cumulative for 2026 VND	Cumulative for 2025 VND
- Materials expenses	1.106.922.518	(3.040.655)	1.106.922.518	(3.040.655)
- Employee expenses	719.420.290	960.152.056	719.420.290	960.152.056
- Amortization and Depreciation expenses	2.065.113	2.065.113	2.065.113	2.065.113
- Outsourcing expenses	4.174.663.661	1.256.349.519	4.174.663.661	1.256.349.519
- Other cash expense	503.622.385	498.746.921	503.622.385	498.746.921
Total	6.506.693.967	2.714.272.954	6.506.693.967	2.714.272.954

28. General and administrative expenses

	Quarter 1 of 2026 VND	Quarter 1 of 2025 VND	Cumulative for 2026 VND	Cumulative for 2025 VND
- Materials expenses	59.169.343	44.357.762	59.169.343	44.357.762
- Employee expenses	1.606.124.913	1.433.032.355	1.606.124.913	1.433.032.355
- Amortization and Depreciation expenses	195.784.464	195.784.464	195.784.464	195.784.464
- Charges and fee	3.312.512	19.214.512	3.312.512	19.214.512
- Outsourcing expenses	389.158.702	472.182.385	389.158.702	472.182.385
- Other cash expense	678.524.700	114.502.886	678.524.700	114.502.886
- Provision expenses				
Total	2.932.074.634	2.279.074.364	2.932.074.634	2.279.074.364

29. Other income

	Quarter 1 of 2026 VND	Quarter 1 of 2025 VND	Cumulative for 2026 VND	Cumulative for 2025 VND
- Income from disposal of fixed assets	800	1.920.000.000	800	1.920.000.000
- Others	270.971	1.946.551.938	270.971	1.946.551.938
Total	271.771	3.866.551.938	271.771	3.866.551.938

30. Other expenses:

	Quarter 1 of 2026 VND	Quarter 1 of 2025 VND	Cumulative for 2026 VND	Cumulative for 2025 VND
- Cost from fine, penalty received	18.450.187	12.686.453	18.450.187	12.686.453
- Cost from disposal of fixed assets	-	-	-	-
- Others	16.192.946	225.644.137	16.192.946	225.644.137
Total	34.643.133	238.330.590	34.643.133	238.330.590

31. Current corporate income tax expense:

	Cumulative for 2026 VND	Cumulative for 2025 VND
a. Total net profit before tax	22.556.219.802	5.837.541.029
- From core business activities	22.556.219.802	5.837.541.029
- From real estate business activities		
b. Adjustments for increases	34.643.133	
- Invalid expenses from core business activities	34.643.133	
- Invalid expenses from real estate business activities	-	-
c. Adjustments for decreases		
- From core business activities	-	-
- From real estate business activities	-	-
d. Non-taxable income		
- From core business activities		
- From real estate business activities	-	-
e. Estimated taxable income for this period after carrying forward losses from the previous year		
e1. Taxable income generated this year	22.590.862.935	5.837.541.029
- From core business activities	22.590.862.935	5.837.541.029
- From real estate business activities		
e2. Carried forward tax-deductible losses from previous years		
- From core business activities	-	-
- From real estate business activities	-	-
e3. Taxable income for corporate income tax after carrying forward losses from the previous year	22.590.862.935	5.837.541.029
- From core business activities	22.590.862.935	5.837.541.029
- From real estate business activities		
f. Estimated corporate income tax for this period (Tax rate: 20%)	4.518.172.587	1.167.508.206
- Corporate income tax from core business activities	4.518.172.587	1.167.508.206
- Corporate income tax from real estate business activities		

* Total current corporate income tax expense	4.518.172.587	1.167.508.206
Corporate income tax payable at the beginning of the year	11.907.615.674	4.380.267.308
- From core business activities	11.751.234.239	3.353.968.174
- From real estate business activities	156.381.435	1.026.299.134
Excess corporate income tax paid at the beginning of the year		
- From core business activities		
- From real estate business activities		
Corporate income tax refunded during the period		
Corporate income tax already paid during the period		
- From core business activities		
- From real estate business activities		
* Corporate income tax payable at the end of the period	16.425.788.261	5.547.775.514
- From core business activities	16.269.406.826	4.521.476.380
- From real estate business activities	156.381.435	1.026.299.134

32. Basic earnings per shares:

	Cumulative for 2026 VND	Cumulative for 2025 VND
Profit after corporate income tax	18.038.047.215	4.670.032.823
Adjustments		
- The reward and welfare fund is deducted from the after-tax profit		
Profit distributable to common shareholders	18.038.047.215	4.670.032.823
Average quantity of outstanding common shares	35.000.000	35.000.000
Basic earnings per shares (VND/ share)	515	133

33. Production and business expenses by factors

	Quarter 1 of 2026 VND	Quarter 1 of 2025 VND	Cumulative for 2026 VND	Cumulative for 2025 VND
Raw material expenses	63.035.288.576	99.299.565.228	63.035.288.576	99.299.565.228
Employee expenses	9.360.987.215	3.905.138.171	9.360.987.215	3.905.138.171
Amortization and Depreciation expenses	1.739.453.117	1.645.417.270	1.739.453.117	1.645.417.270
Charges and fee	3.312.512	19.214.512	3.312.512	19.214.512
Outsourcing expenses	11.136.333.039	6.823.010.009	11.136.333.039	6.823.010.009
Other cash expenses	2.273.000.638	735.883.302	2.273.000.638	735.883.302
Total	87.548.375.097	112.428.228.492	87.548.375.097	112.428.228.492

34. Segment reporting

Segment report by geographical area (Classifying domestic and foreign activities)

The company operates only in the geographical area of Vietnam

Segment report by business sector

The main business segments of the company are as follows:

Items	Revenue from sales of goods, Finished goods VND	Revenue from sales of goods, Finished goods VND	Revenue of real estate VND	Total VND
Net revenue from external sales	876.802.259.299	7.213.671.598	-	884.015.930.897
Departmental expenses	847.234.031.134	7.133.706.100	-	854.367.737.234
Segment business performance	29.568.228.165	79.965.498		29.648.193.663
Unallocated expenses by segment				9.438.768.601
Profit from business operations				20.209.425.062
Financial income				16.294.648.072
Financial expenses				13.913.481.970
Other income				271.771
Other expenses				34.643.133
Corporate income tax				4.518.172.587
Profit after tax				18.038.047.215

35. Transactions and balances with related parties
 b. Transactions with related parties:

	Quarter 1 of 2026 VND	Quarter 1 of 2025 VND	Cumulative for 2026 VND	Cumulative for 2025 VND
Remuneration and other benefits of the Board of Management and General Directors	643.600.000	339.300.000	643.600.000	339.300.000
Total	643.600.000	339.300.000	643.600.000	339.300.000

37. Comparative figures

The comparative figures presented in the Balance Sheet for the financial year ended 31 December 2025 were audited by International Auditing and Valuation Company Limited

Preparer



Tran Nhat Linh

Chief Accountant



Nguyen Thi Huong



An Giang, 19 Apr 2026
 Chairman of the Board

Dang Quang Thai





An Giang, 19 Apr, 2026

No.: 65 /GTr-AFIEX

(Explanation of after-tax profit from corporate income in the Statement of Business Results for the reporting period with a change of 10% or more compared to the report for the same period of the previous year)

To: HO CHI MINH STOCK EXCHANGE

1. Name of the organization registering for trading: **AN GIANG AGRICULTURE AND FOODS IMPORT-EXPORT JOINT STOCK COMPANY**

Stock symbol: AFX

Address: 2045 Tran Hung Dao St, My Thoi Ward, An Giang Province, Viet Nam.

Phone number: 02963 932963; Fax: 02963 932981; Email: xnkstpag@afiex.com.vn

2. Content of information disclosure:

Implementing the periodic information disclosure of listed organizations and large-scale public companies in accordance with Circular 96/2020/TT-BTC dated 16 November 2020, issued by the Ministry of Finance, guiding information disclosure in the securities market. The Company would like to explain the reasons for the change in after-tax profit from corporate income in the Statement of Business Results for the reporting period, which has changed by 10% or more compared to the report for the same period of the previous year:

Unit: Million VND

Items	Quarter 1 of 2026	Quarter 1 of 2025	Comparison of Quarter 1 of 2026 with Quarter 1 of 2025	
			Difference	%
Net revenues from sales and services rendered	884,016	307,971	576,045	187.05
Cost of goods sold	854,368	300,637	553,731	184.19
Gross revenues from sales and services rendered	29,648	7,334	22,314	304.25
Net profits from operating activities	22,591	2,209	20,382	922.68
Other profits	(34)	3,628	(3,662)	(101)
Total net profit before tax	22,556	5,838	16,718	286.37
Current corporate income tax expenses	4,518	1,168	3,350	286.82
Profits after corporate income tax	18,038	4,670	13,368	286.25

- Net revenue for the first quarter of 2026 amounted to VND 884 billion, up 187.05% year-on-year, mainly driven by the Company's intensified trading activities, especially the export of its traditional products.

- Net profit from operating activities for the first quarter of 2026 rose by 922.68%, mainly attributable to improved performance of core business operations, especially the strong growth of the food production and trading segment, together with investment activities, thereby leading to a 286.25% increase in profit after corporate income tax compared to the corresponding period of the previous year.

This information has been disclosed on the Company's website at the following link:
<http://www.afiex.com.vn>

We hereby commit that the disclosed information above is true and accurate, and we take full responsibility before the law for the content of the disclosed information./.

**AN GIANG AGRICULTURE AND FOODS IMPORT
-EXPORT JOINT STOCK COMPANY**

CHAIRMAN OF THE BOARD

Recipients:

- Hose
- Archives



Dặng Quang Chái

STT	Mô tả chi tiết	Đơn vị tính	Số lượng	Đơn giá	Thành tiền
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