

No.: 13/SG.25

Sa Dec City, ngày 20 tháng 01 năm 2025

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

Pursuant to the provisions of Clause 3 and Clause 4, 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, Sa Giang Import Export Corporation shall disclose information on the financial statements for the fourth quarter of 2024 to the Hanoi Stock Exchange as follows:

1. Organization name:

- Stock code: SGC
- Head office: Lot CII-3, Industrial Park C, Sa Dec City, Dong Thap Province
- Phone: 02773763454 Fax: 02773763152
- Email: sang.nguyen@sangiang.com.vn Website: sangiang.com.vn

2. Content of published information:

- Financial statement Q4/2024
- ☒ Separate financial statements (TCNY does not have tools and levels of unit accounting on affiliated units);
- ☐ Consolidated financial statements (TCNY has subsidiaries);
- ☐ Consolidated financial statements (TCNY has an accounting unit under its own accounting department).

- Cases that must explain the cause:

+ The audit organization gave an opinion that was not an unqualified opinion on the financial statements (for the audited financial statements in 2024)

☐ Yes

☒ No

Explanatory text in case of yes selection:

☐ Yes

☐ No

+ Profit after tax in the reporting period has a difference of 5% or more before and after auditing, changing from loss to profit or vice versa (for audited financial statements in 2024).

☐ Yes

☒ No

Explanatory text in case of yes selection:

☐ 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 text in case of yes selection:

☒ Yes

☐ No

+ Is the profit after tax in the reporting period a loss, shifting from profit in the same period last year to loss in this period or vice versa:

☐ Yes

☒ No

Explanatory text in case of yes selection:

☐ Yes

☐ No

This information was published on the Company's website on January 20, 2025 at the link:
<https://sagiang.com.vn/thong-tin-co-dong/>

3. Report on transactions with increased value of 35% of total assets or more in 2024: Not available

In case a listed organization has a transaction, it is required to fully report the following contents:

- Transaction content:
- Proportion of transaction value/total asset value of the enterprise (%) (based on the most recent year's financial report)
- Transaction completion date

We would like to commit that the information published above is true and take full responsibility before the law for the content of the published information

Attached documents:

- Financial statements Q4/2024
- Explanation document the difference in profit after tax from 10%

SA GIANG IMPORT EXPORT CORPORATION

Legal representative



LE THI DIEU THI

SA GIANG IMPORT-EXPORT JSC

FOURTH QUARTER ACCOUNTING REPORT 2024

From October 1 to December 31, 2024

INTERIM BALANCE SHEET

for the fourth quarter of 2024

As of December 31, 2024

Unit: VND

INDICATORS	Code	Explanation	End of quarter number	Beginning of year number
(1)	(2)	(3)	(4)	(5)
A - CURRENT ASSETS	100		286.726.491.066	139.242.945.004
I. Cash and cash equivalents	110	3	21.456.055.094	20.737.691.298
1. Cash	111		21.456.055.094	20.737.691.298
2. Cash equivalents	112		-	-
II. Short-term investments	120		85.000.000.000	-
1. Trading securities	121			
2. Provision for decline in value of trading securities (*)	122			
3. Held-to-maturity investment	123	4	85.000.000.000	-
III. Short-term receivables	130		82.455.719.226	47.488.189.460
1. Short-term trade accounts receivable	131	5	68.038.671.474	42.919.032.283
2. Short-term prepayments to suppliers	132	6	12.529.859.862	3.801.596.487
3. Short-term internal receivables	133			
4. Receivable according to construction contract progress	134			
5. Short-term loan receivable	135			
6. Other short-term receivables	136		2.331.187.890	767.560.690
7. Provision for doubtful short-term receivables (*)	137		(444.000.000)	-
8. Assets missing pending resolution	139			
IV. Inventory	140	7	89.449.631.541	61.161.833.928
1. Inventory	141		90.913.631.541	62.796.833.928
2. Provision for decline in value of inventories (*)	149		(1.464.000.000)	(1.635.000.000)
V. Other current assets	150		8.365.085.205	9.855.230.318
1. Short-term prepaid expenses	151	10a	215.735.325	404.916.548
2. Value added tax ("VAT") to be reclaimed	152		8.149.349.880	9.450.313.770
3. Taxes and other amounts receivable from the State	153			
4. Government bond repurchase transactions	154			
5. Other current assets	155			
B - LONG-TERM ASSETS	200		164.462.648.320	157.953.656.085
I. Long-term receivables	210			
1. Long-term customer receivables	211			
2. Long-term prepayment to seller	212			
3. Business capital in affiliated units	213			
4. Long-term internal receivables	214			
5. Long-term loan receivable	215			
6. Other long-term receivables	216			
7. Provision for long-term doubtful receivables	219			
II. Fixed assets	220		146.448.527.369	118.725.174.958
1. Tangible fixed assets	221	8	146.038.211.249	118.640.738.842
- Historical cost	222		295.914.317.211	249.678.783.832

- Accumulated depreciation (*)	223		(149.876.105.962)	(131.038.044.990)
2. Financial leased fixed assets	224			
- Historical cost	225			
- Accumulated depreciation (*)	226			
3. Intangible fixed assets	227		410.316.120	84.436.116
- Historical cost	228		532.700.000	113.000.000
- Accumulated amortisation (*)	229		(122.383.880)	(28.563.884)
III. Investment real estate	230			
- Original price	231			
- Accumulated depreciation value (*)	232			
IV. Long-term assets in progress	240		3.967.289.330	30.154.340.551
1. Long-term unfinished production and business costs	241			
2. Construction in progress	242	9	3.967.289.330	30.154.340.551
V. Long-term financial investment	250			
1. Investment in subsidiaries	251			
2. Investment in joint ventures and associates	252			
3. Investing capital in other units	253			
4. Long-term financial investment reserve(*)	254			
5. Held-to-maturity investment	255			
VI. Other long-term assets	260		14.046.831.621	9.074.140.576
1. Long-term prepaid expenses	261	10b	10.727.071.090	8.171.346.534
2. Deferred income tax assets	262		3.319.760.531	902.794.042
3. Long-term equipment, supplies and spare parts	263			
4. Other long-term assets	268			
TOTAL ASSETS (270 = 100 + 200)	270		451.189.139.386	297.196.601.089
C - LIABILITIES	300		104.925.093.669	44.089.241.400
I. Short-term liabilities	310		81.851.895.950	40.384.384.222
1. Short-term trade accounts payable	311	11	18.215.859.627	15.598.126.619
2. Short-term advances from customers	312	12	6.278.388.450	1.969.266.419
3. Tax and other payables to the State	313	13	3.461.220.933	2.007.978.771
4. Payables to employees	314		28.312.684.793	14.056.612.949
5. Short-term accrued expenses	315		1.509.959.419	1.864.596.154
6. Short-term internal payables	316			
7. Payable according to construction contract progress sch	317			
8. Short-term unrealized revenue	318			
9. Other short-term payables	319	14	2.035.828.881	1.514.901.189
10. Short-term loans and financial leases	320	15	20.326.389.090	-
11. Short-term payables provision	321		-	-
12. Bonus and welfare funds	322		1.711.564.757	3.372.902.121
13. Price stabilization fund	323			
14. Government bond repurchase transactions	324			
II. Long-term liabilities	330		23.073.197.719	3.704.857.178
1. Long-term payables to suppliers	331			
2. Long-term prepayment by buyer	332			
3. Long-term payable expenses	333			
4. Internal payables on working capital	334			
5. Long-term internal payables	335			
6. Long-term unrealized revenue	336			

7. Other long-term payables	337			
8. Long-term loans and financial leases	338			
9. Convertible bonds	339			
10. Preferred stock	340			
11. Deferred income tax payable	341			
12. Provision for long-term liabilities	342		14.309.605.120	3.401.332.491
13. Fund for science and technology development	343	16	8.763.592.599	303.524.687
D - OWNER'S EQUITY	400		346.264.045.717	253.107.359.689
I. Capital and reserves	410		346.264.045.717	253.107.359.689
1. Owners' capital	411	17,19	71.475.800.000	71.475.800.000
- Ordinary shares with voting rights	411a		71.475.800.000	71.475.800.000
2. Share capital surplus	412			
3. Bond conversion option	413			
4. Other owners' capital	414			
5. Treasury stock (*)	415			
6. Asset revaluation difference	416			
7. Exchange rate difference	417			
8. Investment and development funds	418		15.962.558.817	15.962.558.817
9. Business arrangement support fund	419			
10. Other funds	420		291.290	291.290
11. Undistributed earnings	421	19	258.825.395.610	165.668.709.582
- Undistributed post-tax profits of previous years	421a		158.521.129.582	114.226.964.720
- Post-tax profits of current period/year	421b		100.304.266.028	51.441.744.862
12. Capital sources for basic construction investment	422		-	-
II. Other funding sources and funds	430		-	-
1. Funding sources	431		-	-
2. Funding sources for fixed assets	432		-	-
TOTAL RESOURCES (440 = 300 + 400)	440		451.189.139.386	297.196.601.089

Nguyen Ngoc Huyen Trang
Chief Accountant/Preparer

Dong Thap, January 20, 2025

Le Thi Dieu Thi
General Director/Legal Representative

INTERIM BUSINESS PERFORMANCE REPORT
for the fourth quarter of 2024

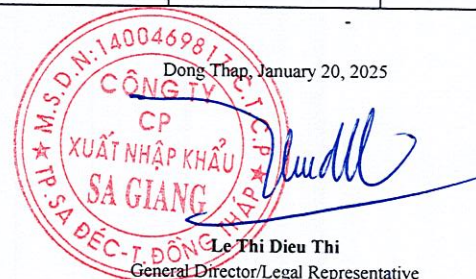
Unit: VND

INDICATORS	Code	Explanation	Quarter IV		Accumulated from the beginning of the year to the end of the fourth quarter	
			2024	2023	2024	2023
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1. Revenue from sales of goods	1		187.954.685.791	150.310.244.924	709.045.783.606	456.342.060.794
2. Less deductions	2		1.166.078.256	312.872.224	1.512.699.359	1.641.933.456
3. Net revenue from sales of goods (10= 01-02)	10	20	186.788.607.535	149.997.372.700	707.533.084.247	454.700.127.338
4. Cost of goods sold	11	21	134.837.312.878	110.329.249.456	522.073.437.000	354.758.727.648
5. Gross profit from sales of goods (20=10 - 11)	20		51.951.294.657	39.668.123.244	185.459.647.247	99.941.399.690
6. Financial income	21	22	4.486.705.547	1.058.425.994	9.711.958.849	3.879.496.835
7. Financial expenses	22	23	(45.384.142)	263.133.077	1.855.229.782	1.149.648.650
- Including: Interest expense	23	23	46.503.016	-	273.305.690	398.053.387
8. Selling expenses	25	24	12.307.816.365	6.827.339.122	36.350.625.418	24.454.564.887
9. General and administration expenses	26	25	24.432.441.235	4.370.294.420	38.462.311.156	17.417.284.203
10 Net operating profit	30		19.743.126.746	29.265.782.619	118.503.439.740	60.799.398.785
11. Other income	31	26a	575.842.278	820.218.347	1.126.758.497	1.468.578.911
12. Other expenses	32	26b	258.122.583	329.583.001	393.891.413	460.802.638
13. Net other income (40 = 31 - 32)	40		317.719.695	490.635.346	732.867.084	1.007.776.273
14. Net accounting profit before tax (50 = 30 + 40)	50		20.060.846.441	29.756.417.965	119.236.306.824	61.807.175.058
15. Corporate income tax ("CIT") - current	51	27	4.867.964.092	4.907.730.593	21.349.007.285	10.478.467.891
16. CIT - deferred	52	27	(2.237.848.287)	(77.909.282)	(2.416.966.489)	(113.037.695)
17. Net profit after tax (60=50 - 51 - 52)	60		17.430.730.636	24.926.596.654	100.304.266.028	51.441.744.862
Basic earnings per share	70		2.439	3.487	14.033	7.197
Declining earnings per share	71		2.439	3.487	14.033	7.197



Nguyen Ngoc Huyen Trang
Chief Accountant/Preparer

Dong Thap, January 20, 2025



Le Thi Dieu Thi
General Director/Legal Representative

INTERIM CASH FLOW STATEMENT
(By indirect method)
for the fourth quarter of 2024

Unit: VND

Indicators	Code	Explanation	Accumulated from the beginning of the year to the end of the fourth quarter	
			2024	2023
I. Cash flow from operating activities				
1. Net accounting profit before tax	01		119.236.306.824	61.807.175.058
2. Adjustments for items				
- Depreciation of fixed assets and investment real estate	02		19.940.441.848	16.922.899.047
- Provisions	03		11.181.272.629	(1.075.805.543)
- Unrealised foreign exchange losses/(gains)	04	23	(90.715.398)	56.271.486
- Profit and loss from investment activities	05		(1.854.438.542)	(15.470.244)
- Interest expense	06	23	273.305.690	398.053.387
- Other adjustments	07		-	-
3. Operating profit before changes in working capital	08		148.686.173.051	78.093.123.191
- (Increase)/decrease in receivables	09		(25.762.411.988)	2.689.173.157
- (Increase)/decrease in inventories	10		(28.116.797.613)	14.302.891.035
- Increase/(decrease) in payables (excluding interest payable, corporate income tax payable)	11		19.762.709.734	(821.019.685)
- (Increase)/decrease in prepaid expenses	12		(2.366.543.333)	3.336.621.626
- Increase, decrease trading securities	13		-	-
- Interest paid	14		(273.305.690)	(398.053.387)
- CIT paid	15		(19.978.467.891)	(14.507.250.876)
- Other income from business activities	16		-	-
- Other expenses for business activities	17		6.798.730.548	(303.553.590)
Net cash flow from operating activities	20		98.750.086.818	82.391.931.471
II. Cash flow from investing activities				
1. Purchases of fixed assets and long-term assets	21		(28.461.385.792)	(60.964.466.813)
2. Proceeds from disposals of fixed assets	22		472.460.955	60.000.000
3. Cash disbursed for term deposit at bankss	23		(125.000.000.000)	-
4. Money recovered from lending and reselling debt instruments of other entities	24		40.000.000.000	-
5. Money spent on investment in other entities	25		-	-
6. Recovery of capital investment in other entities	26		-	-
7. Interest income, dividends and profits distributed	27		1.741.322.916	11.660.719
Net cash flow from investing activities	30		(111.247.601.921)	(60.892.806.094)
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from issuing shares and receiving capital contributions from owners	31		-	-
2. Money to return capital to owners, buy back issued company shares	32		-	-
3. Proceeds from borrowing	33		80.868.732.133	21.210.963.826
4. Loan principal repayment	34		(60.542.343.043)	(34.783.770.748)
5. Principal repayment of financial lease	35		-	-
6. Dividends and profits paid to owners	36		(7.147.580.000)	(7.147.580.000)
Net cash flow from financing activities	40		13.178.809.090	(20.720.386.922)
Net cash flow during the period (50 = 20+30+40)	50		681.293.987	778.738.455
Cash and cash equivalents at the beginning of the period	60	3	20.737.691.298	19.953.530.323
Impact of foreign exchange rate changes on foreign currency conversion	61		37.069.809	5.422.520
Cash and cash equivalents at the end of the year (70 = 50+60+61)	70		21.456.055.094	20.737.691.298


 Nguyen Ngoc Huyen Trang
 Chief Accountant/Preparer

Dong Thap, January 20, 2025


 LÊ THỊ ĐIỀU THỊ
 General Director/Legal Representative

SA GIANG IMPORT EXPORT JOINT STOCK COMPANY

Form No. B 09a – DN

NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDING DECEMBER 31, 2024

1 CHARACTERISTICS OF COMPANY OPERATIONS

Sa Giang Import Export Joint Stock Company (“Company”) was established in the Socialist Republic of Vietnam under the Certificate of Business Registration First Certificate No. 1400469817 issued by the Department of Planning and Investment of Dong Thap Province on July 2, 2004 and the most recent Business Registration Certificate changed on August 23, 2024.

The Company's shares were listed on the Hanoi Stock Exchange on September 5, 2006 under Decision No. 224/QĐ.TTGDHN of the Hanoi Securities Trading Center.

The main activities of the Company are :

- Production and sale of food: shrimp crackers, rice noodles, pho noodles;
- Manufacturing machinery and equipment for food production and processing, leasing premises

The Company 's normal business production cycle is within 12 months.

The Company's business operations during the interim accounting period for the interim financial statements are not affected by seasonality.

As of December 31, 2024, the Company has 1 branch and 4 dependent enterprises as follows:

- Ho Chi Minh City Branch is located at 4th Floor, TKT Building, No. 569-571-573, Tran Hung Dao Street, Cau Kho Ward, District 1, Ho Chi Minh City .
- Sa Giang 1 shrimp cracker factory is located at Lot CII-3, Road No. 5, Industrial Park C, Sa Dec City, Dong Thap Province.
- Sa Giang 2 Shrimp Crackers Factory is located at Lot III-2 and Lot III-3, Area A1, Sa Dec Industrial Park, Sa Dec City, Dong Thap Province.
- Sa Giang 3 Enterprise at Lot IV-7, Area A1, Sa Dec Industrial Park, Sa Dec City, Dong Thap Province.
- Food Factory at Lot III-4, Area A1, Sa Dec Industrial Park, Sa Dec City, Dong Thap Province.

2 SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of financial reporting:

Financial report The interim financial statements have been prepared in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting Regime and legal regulations relating to the preparation and presentation of financial statements. The financial statements are prepared on the historical cost principle.

The accompanying financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam. The accounting principles and practices utilized in Vietnam may differ from those generally accepted in countries and jurisdictions other than Vietnam.

The interim financial statements in the Vietnamese language are the official statutory financial statements of the Company. The interim financial statements in the English language have been translated from the Vietnamese language version. Should there be any conflict between the Vietnamese and English versions, the Vietnamese version shall take precedence.

2 SIGNIFICANT ACCOUNTING POLICIES (continued)

2.2 Fiscal year

The Company's fiscal year is from January 1 to December 31.

Interim financial statements are prepared for the accounting period from January 1 to December 31, 2024.

2.3 Currency used in accounting

The Company uses the Vietnamese Dong (“VND” or “đồng”) as the accounting currency and presents it in its financial statements. The Company determines the accounting currency based on the currency primarily used in sales transactions, which has a major impact on the selling price of goods; the currency used to list sales prices and receive payments; the currency primarily used in purchasing goods and services; which has a major impact on labor costs, raw materials, and other production and business costs, and which is commonly used to pay for those costs.

In addition, the Company also uses this currency to mobilize financial resources and regularly obtains this currency from business activities and reserves it.

2.4 Types of exchange rates applied in accounting

Transactions in foreign currencies are translated at the actual exchange rate applicable on the transaction date. Exchange rate differences arising from these transactions are recognized as income or expense in the statement of income.

Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are respectively converted at the buying and selling exchange rates of the commercial banks where the Company regularly conducts transactions applicable at the balance sheet date. Foreign currencies deposited in banks at the balance sheet date are converted at the buying exchange rate of the same bank where the Company opens its foreign currency account. Exchange rate differences arising from this conversion are recognized as income or expense in the statement of income.

2.5 Money

Cash includes cash on hand and bank deposits.

2.6 Accounts receivable

Receivables represent the carrying amount of receivables from customers, including trade receivables arising from the sale of goods; and other non-trade receivables unrelated to the sale of goods. Provision for doubtful receivables is made for each receivable based on the time overdue for principal payment according to the original debt commitment (not taking into account debt extensions between the parties), or based on the expected loss that may occur. Receivables determined to be uncollectible will be written off.

Receivables are classified as short-term and long-term on the balance sheet based on the remaining period of the receivables from the balance sheet date to the due date.

2 SIGNIFICANT ACCOUNTING POLICIES (continued)

2.7 Inventory

Inventories are stated at the lower of cost and net realizable value. Cost is determined on a weighted average basis and includes all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. In the case of manufactured products, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realizable value is the estimated selling price of the inventories in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

The company applies the perpetual inventory method to account for inventories.

Provision is made for obsolete, slow-moving and damaged inventories. The difference between the provision required at the end of this accounting period and the provision made at the end of the previous accounting period is recorded as an increase or decrease in cost of goods sold during the period.

2.8 Held-to-maturity investments

Held-to-maturity investments are those that the Company has the intention and ability to hold until maturity.

Held-to-maturity investments include term deposits. These investments are initially recorded at cost. The Board of Directors then reviews all investments to record provisions at the end of the accounting period.

Provision for diminution in value of investments held to maturity is made on the basis of solid evidence that part or all of the investment may not be recovered. The difference between the provision made at the end of this accounting period and the provision made at the end of the previous accounting period is recorded as an increase or decrease in financial expenses during the period. The reversed provision does not exceed the original book value.

Held-to-maturity investments are classified as short-term and long-term on the interim balance sheet based on the remaining term of the held-to-maturity investments at the interim balance sheet date to maturity.

2.9 Fixed assets (“Fixed assets”)

Tangible fixed assets

Fixed assets are stated at cost less accumulated depreciation. Cost includes costs directly attributable to bringing the asset to its working condition. Expenditures incurred after initial recognition are only recognized as an increase in the cost of fixed assets if it is certain that they will result in future economic benefits from the use of the asset. Expenditures that do not satisfy the above conditions are recognized as production and business expenses in the period.

2 SIGNIFICANT ACCOUNTING POLICIES (continued)**2.9 Fixed assets (“Fixed assets”) (continued)***Depreciation*

Fixed assets are depreciated using the straight-line method to write off the cost of the asset over its estimated useful life. The estimated useful lives of the various assets are as follows:

Houses, buildings	5 - 25 years
Machinery and equipment	5 - 15 years
Means of transport	6-10 years
management equipment	3 year
accounting software	5 year

Liquidation

Profit or loss arising from liquidation or sale of fixed assets determined by the difference between the net proceeds from liquidation and the remaining value of the asset and are recognized as income or expense in the income statement.

Cost of unfinished basic construction

Construction in progress represents the value of assets in the process of installation or construction for production, rental or administrative purposes, or for any other purpose, and is recorded at cost, including all costs necessary for new construction or repair, renovation, expansion or technical re-equipment of the works such as construction costs and equipment costs. Depreciation of these assets, like other types of fixed assets, will begin when the assets are ready for use.

2.10 Lease of assets

Operating leases are leases in which the majority of the risks and rewards incidental to ownership of the asset remain with the lessor. Payments made under operating leases are recognised in the income statement. straight-line method over the operating lease term.

2.11 Prepaid expenses

Prepaid expenses include short-term prepaid expenses and long-term prepaid expenses on the balance sheet . These expenses are recorded at historical cost and are amortized using the straight-line method over their estimated useful lives.

Prepaid land rentals for land lease contracts effective after the effective date of the Land Law 2003 (July 1, 2004) are recognized as prepaid expenses and are amortized using the straight-line method over the prepaid lease term.

2 SIGNIFICANT ACCOUNTING POLICIES (continued)

2.12 Liabilities

Liabilities are classified based on nature including:

- Trade payables include trade payables arising from the purchase of goods and services ; and
- Other payables include non-trade payables that are not related to the purchase of goods and services.

Liabilities are classified as short-term and long-term on the balance sheet based on the remaining period of the payables from the balance sheet date to the due date .

2.13 Loan

Borrowings include funds borrowed from banks and related parties.

Loans are classified as short-term and long-term on the balance sheet, based on the remaining term of the loans as of the balance sheet date to the maturity date.

2.14 Provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and a reliable estimate can be made of the amount of the obligation. Provisions are not recognised for future operating losses.

Provisions are measured based on the expected expenditure required to settle the obligation. If the effect of the time value of money is material, provisions are measured using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in value due to the effect of time is recognised as a financial expense. The difference between the provision at the end of the reporting period and the amount of the provision at the end of the reporting period is recognised as a financial expense. period This accounting and the unused reserve at the end of the period Previous accounting is recorded as an increase or decrease in production and business costs during the period.

2.15 Severance allowance provision

According to the Vietnamese Labor Law Nam, employees of the Company who have worked regularly for 12 months or more are entitled to severance pay. The working time used to calculate severance pay is the total time the employee has actually worked for the Company minus the time the employee has participated in unemployment insurance according to the provisions of law and the working time for which the Company has paid severance pay.

Severance pay for employees is deducted before the end of each reporting period at a rate equal to half of the average monthly salary for each year of employment. The average monthly salary used to calculate severance pay is based on the average salary under the labor contract of the six most recent months prior to the date of this balance sheet.

2 SIGNIFICANT ACCOUNTING POLICIES (continued)**2.15 Severance allowance provision (continued)**

This advance payment is used to pay a lump sum when the employee terminates the labor contract according to current regulations.

2.16 Provision for site restoration and return costs

Pursuant to Circular 200, from 1 January 2015, the Company has made provisions for restoration costs arising from the return of leased premises and land in accordance with the principles presented in Note 2.14 and in accordance with relevant current regulations.

The balance of this provision is determined by the present value of the total estimated cost required to complete the obligation to clear, restore and return the premises at the end of the lease term. The increase in the provision value due to the effect of the time factor is recognized as a financial expense of the reporting period.

2.17 Equity

Owner's equity is recorded according to the actual amount contributed by shareholders and is reflected at the par value of the shares.

Other owners' equity reflects the value of other owners' equity at the reporting date.

Undistributed net profit reflects the Company's business results (profit) after corporate income tax at the reporting date.

2.18 Net profit sharing

Dividends are recognized as a liability in the financial statements of the accounting period based on the record date of shareholders according to the Resolution of the Board of Directors after the dividend payment plan is approved at the General Meeting of Shareholders.

Profit after tax may be distributed to shareholders after approval by the General Meeting of Shareholders and after setting aside funds in accordance with the Company's charter and the provisions of Vietnamese law Nam.

The company sets aside the following funds:

(a) Development investment fund

The development investment fund is set aside from the Company's net profit after tax and approved by shareholders at the General Meeting of Shareholders. The fund is used to invest and expand production and business to develop the Company.

(b) Bonus and welfare fund

The bonus and welfare fund is set aside from the Company's net profit after tax and approved by shareholders at the General Meeting of Shareholders. The fund is presented as a liability on the balance sheet. The fund is used to pay bonuses and welfare to employees according to the Company's policy and to reward the Board of Directors and the Board of Supervisors according to the performance of each member.

2 SIGNIFICANT ACCOUNTING POLICIES (continued)

2.1 9 Revenue recognition

(a) Sales revenue

Sales revenue is recognized in the statement of income when all five (5) following conditions are satisfied:

- The Company has transferred to the buyer the significant risks and rewards of ownership of the products or goods;
- The Company no longer holds the right to manage the products or goods as the owner of the products or goods, or the right to control the products or goods;
- Revenue is measured with relative certainty;
- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- Identify the costs associated with a sales transaction.

Revenue is not recognised when there are significant uncertainties regarding collectability of the consideration due or the possible return of goods.

Revenue is recognized in accordance with substance rather than form and is allocated according to the obligation to supply products or goods. In case the Company uses products or goods for promotion to customers with the Company's purchase conditions, the Company allocates the amount of revenue to calculate the promotion goods and the value of the promotion goods is included in the cost of goods sold in the business performance report.

(b) Interest income

Interest income is recognized when earned.

2.20 Revenue deductions

Revenue deductions include trade discounts and sales returns. Revenue deductions arising in the same period as the sale of products and goods are recorded as a reduction in revenue in the period in which they arise.

Revenue deductions for products and goods consumed during the period, arising after the balance sheet date but before the issuance of the financial statements, are recorded as an adjustment to reduce revenue of the reporting period.

2.21 Cost of goods sold

Cost of goods sold is the total cost incurred of finished products, goods, and materials sold during the period, recorded according to the principle of matching with revenue and the principle of prudence.

2.22 Financial costs

Financial expenses reflect financial operating expenses incurred during the period, mainly including interest expenses and exchange rate losses.

2 SIGNIFICANT ACCOUNTING POLICIES (continued)

2.2 3 Selling expenses

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

2.2 4 Business management costs

Business management costs reflect actual costs incurred in the general management of the Company.

2.2 5 Current corporate income tax and deferred corporate income tax

Corporate Income Tax (“CIT”) including all corporate income tax **calculated on** taxable income . Corporate income tax expense includes corporate income tax expense Current and cost of corporate income tax postpone.

Corporate Income Tax current is corporate income tax payable or recoverable is calculated on taxable income and corporate income tax rate. of the current year. Current corporate income tax and deferred income tax recognized as income or expense in determining profit or loss for the period, except to the extent that the tax arises from a transaction or event that is recognized directly in equity for the same or a different period.

Deferred corporate income tax fully accounted for on temporary differences between the carrying amounts of assets and liabilities in the special purpose interim financial statements and the corporate income tax base of these items. Corporate Income Tax Deferred income tax is not recognised when it arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss. Corporate income tax Deferred tax is measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled, based on tax rates that have been enacted or substantively enacted at the balance sheet date.

Corporate income tax assets Deferred income is recognized when it is probable that taxable profits will be generated . in the future to utilize deductible temporary differences.

2.2 6 Stakeholders

Enterprises and individuals that directly or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the Company, including holding companies, subsidiaries and fellow group companies are related parties. Associates, individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the enterprise, key management personnel including members of the Board of Directors and Management of the Company, close members of the family of these individuals or these associates and companies associated with these individuals also constitute related parties.

In considering each possible related party relationship, the Company pays attention to the substance of the relationship and not merely the legal form.

SA GIANG IMPORT EXPORT JOINT STOCK COMPANY

Form No. B 09a – DN

2 SIGNIFICANT ACCOUNTING POLICIES (continued)

2.27 Departmental reports

A segment is a distinguishable component of the Company that is engaged either in providing related goods or services (business segment), or in providing goods or services within a particular economic environment (geographical segment). Such a segment is subject to risks and rewards that are different from those of other segments. The Company's primary segment reporting is based on either business segments or geographical segments.

2.28 Critical accounting estimates

The preparation of interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant legal regulations on preparation and presentation of financial statements requires the Board of Directors to make estimates and assumptions that affect the amounts of liabilities, assets and disclosure of contingent liabilities and assets at the end of the accounting period as well as the amounts of revenue and expenses during the accounting period.

3 MONEY

	12/31/2024 VND	12/31/2023 VND
Cash	131,125,245	341,604,375
Non-term bank deposits	21,324,929,849	20,396,086,923
	<u>21,456,055,094</u>	<u>20,737,691,298</u>

4 HOLD TO Maturity Investments

	As of 31.12.2024		As of 31.12.2023	
	Original price VND	Book value VND	Original price VND	Book value VND
Term Deposit (*)	<u>85,000,000,000</u>	<u>85,000,000,000</u>	<u>-</u>	<u>-</u>

SA GIANG IMPORT EXPORT JOINT STOCK COMPANY

Form No. B 09a – DN

5 SHORT-TERM RECEIVABLES FROM CUSTOMERS

	12/31/2024	12/31/2023
	VND	VND
Third Party	64,823,178,822	41,355,822,320
Hop Phat Trading and Production Joint Stock Company	8,496,350,202	7,632,593,623
Lidl & Kaufland Asia Pte. Limited	11,019,334,392	-
Mercadona SA	10,637,236,260	724,567,200
Other	34,670,257,968	32,998,661,497
Related Parties (Note 34(b))	3,215,492,652	1,563,209,963
	68,038,671,474	42,919,032,283

As at 31 December 2024 and 31 December 2023, the balance of short-term trade receivables is past due as presented in Note 7.

6 SHORT-TERM SELLER ADVANCES

	12/31/2024	12/31/2023
	VND	VND
Third Party	12,510,659,862	3,756,512,487
<i>Tuan Anh Mechanical Production Co., Ltd.</i>	4,389,000,000	-
<i>TNC Dong Thap Company Limited</i>	2,183,656,273	409,777,397
Other	5,938,003,589	3,346,735,090
Related parties	19,200,000	45,084,000
	12,529,859,862	3,801,596,487

SA GIANG IMPORT EXPORT JOINT STOCK COMPANY

7 PROVISION FOR SHORT-TERM DOUBT RECEIVABLES

Form No. B 09a – DN

		12/31/2024		
	Original value VND	Recoverable value VND	Preventive VND	Overdue time
Total value of overdue receivables				
DANG KHOA FOOD IMPORT EXPORT JOINT STOCK COMPANY	444,000,000	-	444,000,000	
	-	-	-	
	-	-	-	
	<u>444,000,000</u>	<u>-</u>	<u>444,000,000</u>	
	<u><u>444,000,000</u></u>	<u><u>-</u></u>	<u><u>444,000,000</u></u>	
		12/31/2023		
	Original value VND	Recoverable value VND	Preventive VND	Overdue time
Total value of overdue receivables				
	-	-	-	
	-	-	-	
	-	-	-	
	<u>-</u>	<u>-</u>	<u>-</u>	
	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	

SA GIANG IMPORT EXPORT JOINT STOCK COMPANY

Form No. B 09a – DN

8	INVENTORY	12/31/2024		12/31/2023	
		Cost	Provision	Cost	Provision
	Raw materials	38,561,246,220		31,753,154,108	-
	Finished product	41.150.530.167	(1,464,000,000)	24,700,931,423	(1,635,000,000)
	Goods sent for sale	6.510.288.012		4,297,715,303	-
	Tools. tools	4,422,916,373		1,973,499,304	-
	Work in progress	64,750,060		-	-
	Goods	203,900,709		71,533,790	-
		<u>90.913.631.541</u>	<u>(1,464,000,000)</u>	<u>62,796,833,928</u>	<u>(1,635,000,000)</u>
9	PREPAID EXPENSES				
(a)	Short term				
		12/31/2024		12/31/2023	
		VND		VND	
	Infrastructure usage fee. Land rent	-		-	
	Tools. tools	-		22,573,075	
	Other	215,735,325		382,343,473	
		<u>215,735,325</u>		<u>404,916,548</u>	
(b)	Long term				
		12/31/2024		12/31/2023	
		VND		VND	
	Land use rights (*)	5,024,028,360		5,177,714,688	
	Tools. tools	1,143,027,305		858,600,595	
	Other	4,560,015,425		2,135,031,251	
		<u>10,727,071,090</u>		<u>8,171,346,534</u>	

9 PREPAID EXPENSES (continued)**(b) Long term (continued)**

Movements in long-term prepaid expenses during the period/year are as follows:

	Fiscal year ending 31.12.2024 VND	Fiscal year ending 31.12.2023 VND
Beginning balance/year	8,171,346,534	11,870,367 . 029
Increase	6,408,029,935	1,980,975,239
Allocation in period/year	<u>(3,852,305,379)</u>	<u>(5,679,995,734)</u>
Ending balance/year	<u>10,727,071,090</u>	<u>8,171,346,534</u>

(*) As of December 31, 2024, the carrying value of long-term prepaid expenses related to land use rights used as mortgage or pledge to secure loans is VND 3,760,490,910 (as of December 31, 2023, it is VND 3,867,842,922)

SA GIANG IMPORT EXPORT JOINT STOCK COMPANY

10a TANGIBLE FIXED ASSETS

Form No. B 09a – DN

	House. architecture VND	Machinery and equipment VND	Means of transport VND	Management equipment VND	Total VND
Original price					
As of January 1, 2024	126,580,540,469	115,381,592,761	7,678,141,511	38,509,091	249,678,783,832
Purchased during the year	2,116,883,135	10,197,720,800	470,214,066		12,784,818,001
Transfer from unfinished construction costs (Note 11)	7,430,629,475	27,387,992,112			34,818,621,587
liquidation		(1,367,906,209)			(1,367,906,209)
As of December 31, 2024	<u>136.128.053.079</u>	<u>151,599,399,464</u>	<u>8,148,355,577</u>	<u>38,509,091</u>	<u>295.914.317.211</u>
Accumulated depreciation value					
As of January 1, 2024	59,740,771,919	67.285.138.931	3,978,545,655	33,588,485	131,038,044,990
Depreciation during the period	8,100,351,232	11,164,614,432	576,735,582	4,920,606	19,846,621,852
liquidation		(1,008,560,880)			(1,008,560,880)
As of December 31, 2024	<u>67.841.123.151</u>	<u>77,441,192,483</u>	<u>4,555,281,237</u>	<u>38,509,091</u>	<u>149.876.105.962</u>
Residual value					
As of January 1, 2024	66,839,768,550	48,096,453,830	3,699,595,856	4,920,606	118,640,738,842
As of December 31, 2024	<u>68.286.929.928</u>	<u>74.158.206.981</u>	<u>3,593,074,340</u>	<u>-</u>	<u>146,038,211,249</u>

* As of December 31, 2024, the Company is mortgaging some tangible fixed assets with a remaining value of VND 4,086,522,107 to Joint Stock Commercial Bank for Foreign Trade of Vietnam, Dong Thap Branch.

* The original cost of fully depreciated tangible fixed assets but still in use as of December 31, 2024 is 50,728,772,797 copper.

SA GIANG IMPORT EXPORT JOINT STOCK COMPANY

10b INTANGIBLE ASSETS

	Land use rights VND	Software program VND	Total VND
Original price	-	-	-
Beginning balance	-	113,000,000	113,000,000
Purchase during the period	-	165,300,000	165,300,000
Receive capital contribution	-	-	-
Transfer from unfinished basic construction	-	254,400,000	254,400,000
Final number	-	532,700,000	532,700,000
Accumulated depreciation	-	-	-
Beginning balance	-	28,563,884	28,563,884
Depreciation during the period	-	93,819,996	93,819,996
Final number	-	122,383,880	122,383,880
Residual value	-	-	-
Beginning balance	-	84,436,116	84,436,116
Final number	-	410.316.120	410.316.120

SA GIANG IMPORT EXPORT JOINT STOCK COMPANY

Form No. B 09a – DN

11 CONSTRUCTION IN PROGRESS

	12/31/2024 VND	12/31/2023 VND
Machinery and equipment	3,184,726,744	26,758,611,102
Buy new factory	-	-
Factory renovation	583,189,875	2,970,156,738
Other	199,372,711	425,572,711
	<u>3,967,289,330</u>	<u>30,154,340,551</u>

Changes in construction in progress costs during the period/year are as follows:

	Fiscal year ending 31.12.2024 VND	Fiscal year ending 31.12.2023 VND
Beginning balance/year	30,154,340,551	279,250,612
Increase	8,898,320,366	56,134,404,189
Transfer to Fixed Assets (Note 10)	(35,073,021,587)	(26,259,314,250)
Switch to prepaid expenses	-	-
Other transfers	(12,350,000)	-
Ending balance/year	<u>3,967,289,330</u>	<u>30,154,340,551</u>

12 SHORT-TERM PAYABLES TO VENDORS

	As of 31.12.2024		As of 31.12.2023	
	Value VND	Number of debtors VND	Value VND	Number of debtors VND
Third Party	17,845,308,028	17,845,308,028	14,824,574,380	14,824,574,380
Related parties (Note 34(b))	370,551,599	370,551,599	773,552,239	773,552,239
	<u>18,215,859,627</u>	<u>18,215,859,627</u>	<u>15,598,126,619</u>	<u>15,598,126,619</u>

As at December 31, 2024 and December 31, 2023, the Company has no outstanding overdue debts.

SA GIANG IMPORT EXPORT JOINT STOCK COMPANY**Form No. B 09a – DN****13 SHORT-TERM ADVANCE PAYMENT BUYERS**

	12/31/2024 VND	12/31/2023 VND
Third Party	6,278,388,450	1,969,266,419
Asia Express Food	1,026,510,444	628,132,533
Kk Food Trading Co. Ltd	943,557,932	-
TAN – VIET International SA	2,320,672,452	-
Other	1,987,647,622	1,341,133,886
Related Party (Note)	-	-
	6,278,388,450	1,969,266,419

SA GIANG IMPORT EXPORT JOINT STOCK COMPANY

Form No. B 09a – DN

14 TAXES AND RECEIVABLES/PAYABLES TO THE STATE

Changes in taxes and receivables/payables to the State during the period are as follows:

	As of 1.1.2024 VND	Amount receivable/payable during the period VND	Amount actually paid during the period /Refunded VND	Offset VND	As of 31.12.2024 VND
a) Must be paid					
VAT	-	16.189.242.610	-	16.189.242.610	-
VAT on imported goods	-	20,371,380	20,371,380	-	-
Import tax	-	17,627,258	17,627,258	-	-
Corporate Income Tax	1,964,624,748	21,349,007,285	19,978,467,891		3,335,164,142
Personal income tax	43,354,023	969,381,321	886.678.553		126,056,791
Other taxes	-	130,956,542	130,956,542	-	-
	<u>2,007,978,771</u>	<u>38,676,586,396</u>	<u>21,034,101,624</u>	<u>16.189.242.610</u>	<u>3,461,220,933</u>
b) Receivables					
Input VAT	<u>9,450,313,770</u>	<u>27,776,122,161</u>	<u>12,887,843,441</u>	<u>16.189.242.610</u>	<u>8,149,349,880</u>

SA GIANG IMPORT EXPORT JOINT STOCK COMPANY**Form No. B 09a – DN****15 PAYABLE TO EMPLOYEES**

As at 31 December 2024 and 31 December 2023. The balances represent the salaries and bonuses for the 12-month accounting period ended 31 December 2024; and salaries and bonuses in 2023 payable to the Company's employees, respectively.

16 OTHER SHORT- TERM PAYABLES

	12/31/2024 VND	12/31/2023 VND
Accept deposits. Short-term deposits.	1,364,662,078	810.979.126
Social insurance	-	-
Union dues	204,589,847	173,984,110
Other	463,576,956	529,937,953
Related Party (Note)	3,000,000	-
	2,035,828,881	1,514,901,189

SA GIANG IMPORT EXPORT JOINT STOCK COMPANY

Form No. B 09a – DN

17 SHORT TERM LOANS

	As of 1.1.2024 VND	Increase VND	Reduce VND	Review VND	As of 31.12.2024 VND
Joint Stock Commercial Bank for Foreign Trade of Vietnam	-	80.868.732.133	60,542,343,043	-	20,326,389,090
Related parties (Note 34)	-	-	-	-	-
		80.868.732.133	60,542,343,043	-	20,326,389,090

Details of the ending balances of the loans are presented as follows:

Lender	Contract number	30.06.2024 VND	Limit VND	Expiry date	Loan purpose	Interest rate/year (%)	Collateral
Joint Stock Commercial Bank for Foreign Trade of VietnamNam	79/2023/VCB.DT- CRC	0	80,000,000,000 VND and/or equivalent US Dollars	4 months from the date of disbursement according to each debt receipt	Supplement working capital to pay for production and business costs of all kinds of food.	According to each debt paper	- Certificate of land use rights, house ownership and assets attached to land No. CU 706614 (land plot No. 20) in area A1, Sa Dec Industrial Park, Dong Thap. - Sa Giang shrimp cracker factory project in area A1, Sa Dec Industrial Park, Dong Thap.

SA GIANG IMPORT EXPORT JOINT STOCK COMPANY

Form No. B 09a – DN

18 BONUS FUND . WELFARE

Changes in bonus and welfare funds during the period/year are as follows:

	Fiscal year ending 31.12.2024 VND	Fiscal year ending 31.12.2023 VND
Beginning balance/year	3.372.902.121	3,636,523,623
Increase	-	2,000,000,000
Use	(1,661,337,364)	(2,263,621,502)
Ending balance/year	<u><u>1,711,564,757</u></u>	<u><u>3,372,902,121</u></u>

19 LONG-TERM PROVISIONS

	12/31/2024 VND	12/31/2023 VND
Environmental restoration costs	12,700,000,000	2.009.779.151
Severance allowance provision	1,609,605,120	1,391,553,340
	<u><u>14,309,605,120</u></u>	<u><u>3,401,332,491</u></u>

20 DEFERRED INCOME TAX

Deferred corporate income tax (“CIT”) assets and deferred corporate income tax liabilities are offset when the Company has a legally enforceable right to set off current corporate income tax assets against current corporate income tax liabilities and when the deferred corporate income tax relates to the same tax authority and the same taxable entity. Details are as follows:

	12/31/2024 VND	12/31/2023 VND
Deferred income tax assets:		
Deferred income tax assets are recovered after 12 months.	<u>3,319,760,531</u>	<u>902,794,042</u>

Gross movement in deferred income taxes . No offsetting of balances relating to the same tax authority during the period/year as follows:

	Fiscal year ending 31.12.2024 VND	Fiscal year ending 31.12.2023 VND
Beginning balance/year	902,794,042	789,756,347
Recorded in the income statement (Note 31)	<u>2,416,966,489</u>	<u>113,037,695</u>
Ending balance/year	<u><u>3,319,760,531</u></u>	<u><u>902,794,042</u></u>

20 DEFERRED INCOME TAX (continued)

Deferred income tax assets arise from deductible temporary differences of severance allowance reserves, environmental restoration reserves and other differences.

Corporate income tax rate used to determine deferred income tax is 20 %.

21 OWNER'S EQUITY**(a) Number of shares**

	As of 31.12.2024	As of 31.12.2023
	Share popular	Share Popular
Number of shares registered	7,147,580	7,147,580
Number of shares issued	7,147,580	7,147,580
Number of shares outstanding	7,147,580	7,147,580

(b) Details of owner's equity

	Charter capital		Contributed capital
	VND	%	VND
Vinh Hoan Joint Stock Company	54,833,270,000	76,72	54,833,270,000
Tran Thi Thanh Thuy	2,868,000,000	4,01	2,868,000,000
Pham Thanh Hung	2,380,580,000	3,33	2,380,580,000
Pham Hong Thinh	2,338,390,000	3,27	2,338,390,000
Other shareholders	9,055,560,000	12,67	9,055,560,000
	71,475,800,000	100	71,475,800,000

(c) Fluctuation of equity capital

	Number of shares	Common stock VND	Total VND
As of January 1, 2023 . as of December 31, 202 3 and as at 31 December 2024	7,147,580	71,475,800,000	71,475,800,000

Par value of shares: 10,000 VND per share.

22 INCREASE AND DECREASE IN OWNER'S EQUITY

	Owner 's equity	Development investment fund	Other equity funds	Undistributed net profit	Total
	VND	VND	VND	profit VND	VND
As of January 1, 2023	71,475,800,000	15,962,558,817	291,290	123,374,544,720	210.813.194.827
Profit for the period	-	-	-	51,441,744,862	51,441,744,862
Dividends	-	-	-	(7,147,580,000)	(7,147,580,000)
Cancel stock dividends	-	-	-	-	-
Provision for reward and welfare fund	-	-	-	(2,000,000,000)	(2,000,000,000)
As of December 31, 2023	<u>71,475,800,000</u>	<u>15,962,558,817</u>	<u>291,290</u>	<u>165.668.709.582</u>	<u>253.107.359.689</u>
Profit for the period	-	-	-	100.304.266.028	100.304.266.028
Dividends	-	-	-	(7,147,580,000)	(7,147,580,000)
Cancel stock dividends	-	-	-	-	-
Provision for reward and welfare fund	-	-	-	-	-
As of December 31, 2024	<u><u>71,475,800,000</u></u>	<u><u>15,962,558,817</u></u>	<u><u>291,290</u></u>	<u><u>258.825.395.610</u></u>	<u><u>346.264.045.717</u></u>

23 BASIC EARNINGS PER SHARE**(a) Basic earnings per share**

Basic earnings per share is calculated by dividing net profit attributable to shareholders and bonus and welfare funds by the weighted average number of ordinary shares outstanding during the period. It does not include ordinary shares repurchased by the Company and held as treasury shares. Details are as follows:

	12 month period ending on	
	12/31/2024	12/31/2023
Net profit attributable to shareholders (VND)	100.304.266.028	51,441,744,862
Average number of common shares outstanding (shares)	7,147,580	7,147,580
Basic earnings per share (VND)	14,033	7,197

(b) Declining earnings per share

Diluted earnings per share is calculated as the difference between the profit or loss attributable to shareholders and the bonus and welfare fund deduction, divided by the sum of the weighted average number of ordinary shares outstanding during the period and the number of ordinary shares expected to be issued during the period. The Company has no dilutive potential ordinary shares during the period and at the date of this report. Therefore, basic diluted earnings per share equals basic earnings per share.

24 INTERIM OFF-BALANCE SHEET ITEMS**(a) Foreign currencies**

	12/31/2024	12/31/2023
United States Dollar ("USD")	416,835.26	89,206.29
Euro ("EUR")	2,617.11	1,697.11
Australian Dollar ("AUD")	100.00	100.00

(b) Operating lease assets

The total minimum future rentals receivable under non-cancelable operating leases are presented in Note 35.

(c) Bad debts written off:

		12/31/2024		12/31/2023
	Foreign currency USD	VND	Foreign currency USD	VND
Saigon Cargo Solutions Company Limited	-	8,547,792	-	8,547,792
Dai Ly Phuong	-	60,344,480	-	60,344,480
Tien Hung Production and Trading Private Enterprise	-	9,658,623	-	9,658,623
Tran Van Hung	-	147,011,700	-	147,011,700
Tran An Kha	-	2,400,000	-	2,400,000
Phan Le Tran Vu	-	4,161,000	-	4,161,000
Hoo Hing LTD	29,412.00	709,417,440	29,412.00	709,417,440
Ly Thea Trading CO, LTD	117.86	2,842,783	117.86	2,842,783
Total	29,529.86	944,383,818	29,529.86	944,383,818

SA GIANG IMPORT EXPORT JOINT STOCK COMPANY

Form No. B 09a – DN

25 NET SALES REVENUE

	12 month period ending on	
	12/31/2024	12/31/2023
	VND	VND
Revenue		
Sales of finished products	705.804.212.895	454.293.766.754
Revenue from sale of by-products and scrap	2,406,328,343	1,407,273,943
Revenue from sales of goods and materials	835.242.368	641,020,097
	709.045.783.606	456,342,060,794
Deductions		
Trade discount	1,028,894,579	1,142,634,007
Sales Discount	-	225,108,000
Returned goods	483,804,780	274,191,449
	1,512,699,359	1,641,933,456
Net sales revenue		
Net revenue from finished products	704.291.513.536	452,651,833,298
Revenue from sale of by-products and scrap	2,406,328,343	1,407,273,943
Net revenue from sales of goods and materials	835.242.368	641,020,097
	707.533.084.247	454.700.127.338

26 COST OF GOODS SOLD

	12 month period ending on	
	12/31/2024	12/31/2023
	VND	VND
Cost of finished goods sold	521.282.606.301	354.425.827.351
Cost of goods and materials sold	961,830,699	297,900,297
Provision for inventory write-down	(171,000,000)	35,000,000
	522,073,437,000	354,758,727,648

27 FINANCIAL ACTIVITIES REVENUE

	12 month period ending on	
	12/31/2024	12/31/2023
	VND	VND
Interest on demand deposits	1,741,322,916	11,660,719
Interest on term deposits under 1 year	-	-
Realized exchange rate difference	7,879,920,535	3,867,836,116
Unrealized exchange rate gains	90,715,398	-
	9,711,958,849	3,879,496,835

SA GIANG IMPORT EXPORT JOINT STOCK COMPANY

Form No. B 09a – DN

28 FINANCIAL OPERATING EXPENSES

	12 month period ending on	
	12/31/2024	12/31/2023
	VND	VND
Loan interest	273,305,690	398,053,387
Realized exchange loss	1,581,924,092	695,323,777
Unrealized exchange loss	-	56,271,486
Other financial costs	-	-
	1,855,229,782	1,149,648,650

29 COST OF SALE

	12 month period ending on	
	12/31/2024	12/31/2023
	VND	VND
Transportation and storage costs and other outsourced service costs	18,780,208,671	12,627,697,521
Brokerage fees	125,849,586	253,838,328
Employee costs	4,019,783,140	3,302,436,769
Sample and testing costs	2,632,312,392	2,698,349,690
Advertising costs	4,827,998,982	1,104,745,009
Depreciation	84,031,824	21,007,956
Other	5,880,440,823	4,446,489,614
	36,350,625,418	24,454,564,887

30 BUSINESS MANAGEMENT COSTS

	12 month period ending on	
	12/31/2024	12/31/2023
	VND	VND
Employee costs	9,759,708,222	8,692,193,292
Outsourcing service costs	2,541,874,730	2,025,323,546
Contingency costs	11,041,223,629	20,966,200
Depreciation expense	105,222,078	103,830,600
Other costs	15,014,282,497	6,574,970,565
	38,462,311,156	17,417,284,203

31 CORPORATE INCOME TAX

the Company's pre-tax accounting profit differs from the amount of tax when calculated at the common tax rate of 20% as prescribed by current tax laws as follows:

	12 month period ending on	
	12/31/2024	12/31/2023
	VND	VND
Accounting profit before tax	119,236,306,824	61,807,175,058
Tax is calculated at a rate of 20%	23,847,261,365	12,361,435,012
Adjust:		
Non-deductible expenses	(84,152,554)	276,086,865
Corporate income tax expense not yet exempted	23,763,108,811	12,637,521,877
Corporate income tax is exempted due to incentives	(4,844,911,158)	(2,272,091,681)
Previous year's under provision	13,843,143	-
Corporate income tax expense	18,932,040,796	10,365,430,196
Corporate income tax expense recorded in the income statement		
Corporate Income Tax - current	21,349,007,285	10,478,467,891
Corporate Income Tax - Deferred	(2,416,966,489)	(113,037,695)
	18,932,040,796	10,365,430,196

(*) Corporate income tax expense for the 12-month period ending December 31, 2024 is estimated based on taxable income and is subject to adjustment subject to tax authority review.

32 PRODUCTION AND BUSINESS COSTS BY FACTOR

Production and business costs by element represent the costs incurred during the period from the Company's business activities, excluding the purchase price of goods incurred in commercial activities. Details are presented as follows:

	12 month period ending on	
	12/31/2024	12/31/2023
	VND	VND
Cost of raw materials	367,817,080,417	223,839,925,030
Employee costs	121,678,363,880	80,551,456,920
Fixed asset depreciation costs	19,801,259,896	16,783,717,095
Outsourcing service costs	43,253,917,073	27,880,835,679
Provision for inventory write-down	(171,000,000)	35,000,000
Other costs	62,271,843,122	33,023,889,460
	614,651,464,388	382,114,824,184

33 DEPARTMENT REPORTS*Segment reporting by geographic area:*

The Company's operations are mainly distributed domestically and for export. The Company does not monitor information on business results, fixed assets, other long-term assets and the value of expenses. Large non-geographic division fees based on customer location.

	12 month period ending on	
	12/31/2024	12/31/2023
	VND	VND
Export revenue	507.736.067.288	296.459.336.196
Domestic Revenue	199.797.016.959	158.240.791.142
Net revenue	707.533.084.247	454.700.127.338

Segment reporting by business area:

The Company's main activities are the production of various types of shrimp crackers and rice products. While other revenues account for a small proportion of the Company's total revenue, the Board of Directors therefore believes that the Company operates in a single business segment.

34 DISCLOSURE OF RELATED PARTIES

The Company is controlled by the parent company which holds 76.72% of the Company's equity. The parent company is also the ultimate parent company.

The Company has the following transactions and balances with related parties:

Related parties	Relationship
Vinh Hoan Corporation	Parent company
Feed One Company Limited	Member company of the Group
Vinh Phuoc Food Company Limited	Member company of the Group
Thanh Binh Dong Thap One Member Company Limited	Member company of the Group
Vinh Hoan Collagen One Member Limited Company	Member company of the Group
Thanh Ngoc Agriculture Food Corporation	Member company of the Group
Phong Phu Food Trading Co., Ltd (**)	Member's related companies
	Board of Directors
Van Duc Food Company Limited	Member's related companies
	Board of Directors
Van Duc Tien Giang Food Export Company Limited	Member's related companies
	Board of Directors
Mai Thien Thanh Company Limited	Affiliated companies
Vinh Hoan Fish Hatchery Company Limited	Member company of the Group
Tan Nguyen Thanh Real Estate Trading Company Limited	Member's related companies
	Board of Directors
Mr. Pham Thanh Hung (***)	Board Member
Vinh Technology Pte Ltd	Member company of the Group
Coast Beacon	Member's related companies
	Board of Directors
Phu Si Packaging Co., Ltd	Member's related companies
	Board of Directors
Thien Minh Phuc Company Limited (*)	Member's related companies
	Board of Directors

SA GIANG IMPORT EXPORT JOINT STOCK COMPANY

Form No. B 09a – DN

* From May 11, 2023, Thien Minh Phuc Company Limited becomes a related company of the Board of Directors member.

** From May 11, 2023, Phong Phu Trading Company Limited is no longer a related company of the Board of Directors member.

*** From May 11, 2023, Mr. Pham Thanh Hung is no longer a member of the Board of Directors.

34 DISCLOSURE OF RELATED PARTIES (continued)

(a) Transactions with related parties

During the period the following transactions were carried out with related parties:

	12 month period ending on	
	12/31/2024	12/31/2023
	VND	VND
<i>i) Sales revenue</i>		
Vinh Hoan Corporation	1,759,837,614	852,471,785
Thanh Binh Dong Thap One Member Company Limited	426,410,508	46,413,296
Vinh Phuoc Food Company Limited	129,581,530	23,996,765
Feed One Company Limited	45,320,364	14,780,191
Mai Thien Thanh Company Limited	2,828,745	-
Van Duc Food Company Limited	91,129,630	-
Van Duc Tien Giang Food Export Company Limited	325,106,062	1,346,952
Vinh Hoan Collagen One Member Limited Company	42,393,952	12,048,516
Thanh Ngoc Agriculture Food Corporation	46,890,735	22,533,193
Mr. Pham Thanh Hung	-	10,723,247,080
Phong Phu Food Trading Co., Ltd	-	5,441,968,348
Vinh Hoan Fish Hatchery Company Limited	13,280,082	2,076,269
Vinh Technology Pte Ltd	61,812,115,859	21,496,822,884
Coast Beacon	198,115,421	-
	64,893,010,502	38,637,705,279
<i>ii) Purchase goods</i>		
Vinh Hoan Corporation	18,639,000	1,075,111
Thanh Binh Dong Thap One Member Company Limited	2,850,000	-
Vinh Phuoc Food Company Limited	1,663,050,152	1,354,949,216
Van Duc Tien Giang Food Export Company Limited	1,436,685,000	670,182,721
Phong Phu Food Trading Co., Ltd	-	3,240,000
Thanh Ngoc Agriculture Food Corporation	70,507,929	1,642,000
Vinh Hoan Collagen One Member Limited Company	101,638,888	49,172,100
Thien Minh Phuc Company Limited	3,631,833,500	2,111,237,900
Phu Si Packaging Co., Ltd	873,000	-
Tan Nguyen Thanh Real Estate Trading Company Limited	501,846,983	331,331,838
	7,427,924,452	4,522,830,886

SA GIANG IMPORT EXPORT JOINT STOCK COMPANY

Form No. B 09a – DN

iii) Fixed assets sale (tools and equipment sale)

Thanh Ngoc Agriculture Food Corporation 140,388,884 -

iv) Get a loan

Vinh Hoan Corporation - -

v) Loan repayment

Vinh Hoan Corporation - -

vi) Interest expense

Vinh Hoan Corporation - -

34 TRANSACTIONS WITH RELATED PARTIES (continued)

(a) Transactions with related parties (continued)

		12 month period ending on	
		12/31/2024	12/31/2023
		VND	VND
vi) Interest paid			
Vinh Hoan Corporation		-	-

vii) Expenses for key management personnel

*** Board of Directors' Income**

	2024	2023
Nguyen Van Kiem		x
Le Thi Dieu Thi	x	x
Tang Thi Mong Tien	x	x
Nguyen Minh Nhut	x	x
	3 people	4 people
	2,450,682,855	4,278,343,764

*** Board of Directors + Supervisory Board remuneration**

2024

Le Thi Dieu Thi	130,000,000
Tang Thi Mong Tien	130,000,000
Nguyen Van Sang	130,000,000
Nguyen Van Kiem	559,000,000
Truong Thi Le Khanh	130,000,000
Nguyen Ngo Vi Tam	55,333,000
Ha Thi Phuong Thuy Hong Nhung	130,000,000
Pham Thanh Tung	104,000,000
Nguyen Trong Liem	39,000,000
Tran Thi Thanh Thuy	130,000,000
Lam Mau Diep	74,667,000
Total	1,612,000,000

SA GIANG IMPORT EXPORT JOINT STOCK COMPANY

Form No. B 09a – DN

*** Board of Directors + Supervisory Board
remuneration
2023**

Le Thi Dieu Thi	180,839,000
Tang Thi Mong Tien	66,452,000
Nguyen Van Sang	130,000,000
Nguyen Van Kiem	412,839,000
Truong Thi Le Khanh	225,322,000
Nguyen Ngo Vi Tam	130,000,000
Nguyen Thi Kim Dao	63,548,000
Ha Thi Phuong Thuy Hong Nhung	130,000,000
Pham Thanh Tung	104,000,000
Pham Thanh Hung	63,548,000
Nguyen Trong Liem	39,000,000
Tran Thi Thanh Thuy	66,452,000
Total	1,612,000,000

(b) Ending balance/year with related parties

	12/31/2024	12/31/2023
	VND	VND
Short-term trade receivables (Note 5)		
Vinh Hoan Corporation	324,321,710	81,238,435
Thanh Binh Dong Thap One Member Company Limited	186,095,884	-
Vinh Phuoc Food Company Limited	1,605,273	-
Feed One Company Limited	887,458	-
Mai Thien Thanh Company Limited	3,055,045	-
Van Duc Tien Giang Food Export Company Limited	105,000,000	-
Vinh Hoan Collagen One Member Limited Company	17,806,548	1,321,091
Thanh Ngoc Agriculture Food Corporation	177,077,802	1,175,237
Vinh Technology Pte Ltd	2,399,642,932	1,479,475,200
	3,215,492,652	1,563,209,963

Advance payments to suppliers (Note 6)

Vinh Hoan Collagen One Member Limited Company	19,200,000	-
Tan Nguyen Thanh Real Estate Trading Company Limited	-	45,084,000
	19,200,000	45,084,000

SA GIANG IMPORT EXPORT JOINT STOCK COMPANY

Form No. B 09a – DN

Other short-term receivables

Vinh Hoan Collagen One Member Limited Company	130,815,000	-
---	-------------	---

Short-term trade payables (Note 12)

Tan Nguyen Thanh Real Estate Trading Company Limited	5,228,579	-
Vinh Phuoc Food Company Limited	-	76,344,799
Van Duc Tien Giang Food Export Company Limited	-	145,800,000
Thien Minh Phuc Company Limited	365.323.020	551,407,440
	370,551,599	773,552,239

Short-term loans (Note 17)

Vinh Hoan Corporation	-	-
-----------------------	---	---

	12/31/2024	12/31/2023
	VND	VND
Other payables (account 344 deposit for water tank shell)		
Thanh Ngoc Agriculture Food Corporation	3,000,000	0

35 OPERATING LEASE COMMITMENTS

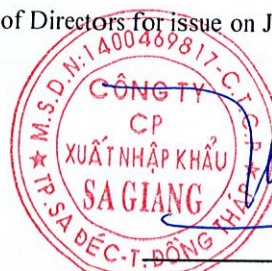
Non-cancelable operating leases. The Company has the following future minimum payments:

	12/31/2024	12/31/2023
	VND	VND
Under 1 year	4.375.030.169	4,014,130,599
From 1 to 5 years	15.552.265.965	15,221,945,784
Over 5 years	88.432.784.939	88.916.500.021
Total	108.360.081.074	108.152.576.404

The interim financial statements have been approved by the Board of Directors for issue on January 20, 2025.



Nguyen Ngoc Huyen Trang
Chief Accountant and



Le Thi Dieu Thi
General Director

