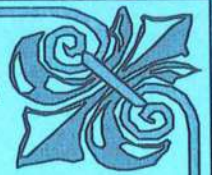




HA NOI – KINH BAC AGRICULTURE AND FOOD JSC
Address: No. 8, Lot TT03, Hai Dang City Urban Area, Alley 2, Ham Nghi
Street, Tu Liem Ward, Ha Noi
Tax number: 0104246382



CONSOLIDATED FINANCIAL STATEMENT

Quarter I/2026

Include:

- Balance sheet
- Income statement
- Cash flow statement (Indirect method)
- Notes to the financial statements

Preparer

Trinh Thi Diem

Chief Accountant

Trinh Thi Diem



Đương Quang Lu



CONSOLIDATED FINANCIAL STATEMENT
As at March 31, 2026

Form B 01 - DN/HN

Unit: VND

ASSETS	Code	Notes	Closing Balance	Opening balance
A. CURRENT ASSEST	100		56,560,334,679	57,054,222,985
I. Cash and cash equivalents	110	VI.1	300,493,530	248,032,475
1. Cash	111		300,493,530	248,032,475
2. Cash equivalents	112		-	-
II. Short-term Financial Investments	120		-	-
1. Trading Securities	121		-	-
2. Provision for Decline in Value of Trading Securities (*)	122		-	-
3. Held-to-Maturity Investments	123		-	-
III. Short-term Receivables	130		53,545,694,754	54,092,597,827
1. Short-term Trade Receivables	131	VI.2	78,668,561,492	78,668,561,492
2. Short-term Advances to Suppliers	132		2,212,484,329	2,492,344,449
3. Short-term Internal Receivables	133		-	-
4. Receivables from Construction Contracts Progress	134		-	-
5. Short-term Loan Receivables	135		-	-
6. Other Short-term Receivables	136	VI.2	52,348,497,956	52,615,540,909
7. Provision for Doubtful Short-term Receivable (*)	137		(80,366,491,023)	(80,366,491,023)
8. Assets in Dispute Awaiting Resolution	139		682,642,000	682,642,000
IV. Inventories	140	VI.3	23,000,000	23,000,000
1. Inventories	141		1,799,806,381	1,799,806,381
2. Provision for Decline in Inventory Value (*)	149		(1,776,806,381)	(1,776,806,381)
V. Other Current Assets	150		2,691,146,395	2,690,592,683
1. Short-term Prepaid Expenses	151	VI.8	-	-
2. Deductible Value-Added Tax	152		2,689,276,878	2,688,723,166
3. Taxes and Other Receivables from the State	153		1,869,517	1,869,517
4. Repurchase Agreements of Government Bonds	154		-	-
5. Other Current Assets	155		-	-
B. NON-CURRENT ASSETS	200		149,305,401,786	161,884,657,653
I. Long-term Receivables	210		-	-
1. Long-term Trade Receivables	211		-	-
2. Long-term Advances to Suppliers	212		-	-
3. Operating capital at Subsidiaries	213		-	-
4. Long-term Internal Receivables	214		-	-
5. Long-term Loan Receivables	215		-	-
6. Other Long-term Receivables	216		-	-
5. Provision for Doubtful Long-term Receivables (*)	219		-	-

CONSOLIDATED FINANCIAL STATEMENT

Form B 01 - DN/HN

As at March 31, 2026

(next)

				<i>Đơn vị tính: VND</i>	
ASSETS	Code	Notes	Opening Balance	Closing Balance	
II. Fix Assests	220		76,536,123,341	77,807,165,302	
1. Tangible Fixed Assets	221	VI.6	68,695,259,706	69,966,301,667	
- Historical Cost	222		112,963,333,749	112,963,333,749	
- Accumulated Depreciation	223		(44,268,074,043)	(42,997,032,082)	
2. Finance Lease Assets	224		-	-	
- Historical Cost	225		-	-	
- Accumulated Depreciation	226		-	-	
3. Intangible Fixed Assets	227	VI.7	7,840,863,635	7,840,863,635	
- Historical Cost	228		7,840,863,635	7,840,863,635	
- Accumulated Depreciation	229		-	-	
III. Investment Properties	230		-	-	
- Historical Cost	231		-	-	
- Accumulated Depreciation (*)	232		-	-	
IV. Long-term Assests in Progress	240		5,487,422,727	5,487,422,727	
1. Long-term Work in Progress Costs	241		1,025,700,000	1,025,700,000	
2. Construction in Progress Costs	242	VI.4	4,461,722,727	4,461,722,727	
V. Long-term Financial Investments	250	VI.02	28,000,000,000	28,000,000,000	
1. Investments in Subsidiaries	251		-	-	
2. Investments in Joint Ventures and Associates	252	VI.6	-	-	
3. Investments in Other Entities	253		28,000,000,000	28,000,000,000	
4. Provision for Long-term Financial Investments (*)	254		-	-	
5. Held-to-Maturity Investments (Long-term)	255		-	-	
VI. Other Non-Current Assets	260		39,281,855,718	50,590,069,624	
1. Long-term Prepaid Expenses	261	VI.8	9,174,528,974	9,192,504,964	
2. Tài sản thuế thu nhập hoãn lại	262		-	-	
3. Deferred Tax Assets	263		-	-	
4. Other Non-Current Assets	268		-	-	
5. Goodwill	269		30,107,326,744	41,397,564,660	
TOTAL ASSESTS	270		205,865,736,465	218,938,880,638	

CONSOLIDATED FINANCIAL STATEMENT

Form B 01 - DN/HN

As at March 31, 2026
(next)

ASSETS	Code	Note	Closing Balance	Opening balance
C. LIABILITIES	300		191,454,436,639	189,977,061,986
I. Short-term Liabilities	310		179,509,589,120	177,596,564,467
1. Short-term Trade Payables	311	VI.9	15,578,573,824	15,529,481,372
2. Short-term Advances from Customers	312		5,000,870,295	5,166,422,295
3. Taxes and Other Payables to the State	313	VI.10	196,304,191	216,964,370
4. Payables to Employees	314		4,922,634,392	5,226,126,892
5. Short-term Accrued Expenses	315		69,172,259,560	66,551,579,727
6. Short-term Internal Payables	316		-	-
7. Payables for Construction Progress in Accordance with Contract Plan	317		-	-
8. Short-term Deferred Revenue	318		-	-
9. Other Short-term Payables	319	VI.11	369,987,188	637,030,141
10. Short-term Borrowings and Finance Lease Liabilities	320		84,091,754,670	84,091,754,670
11. Short-term Provisions	321		-	-
12. Bonus and Welfare Fund	322		177,205,000	177,205,000
13. Price Stabilization Fund	323		-	-
14. Government Bonds Repurchase Transactions	324		-	-
II. Long-term Liabilities	330		11,944,847,519	12,380,497,519
1. Long-term Trade Payables	331		-	-
2. Long-term Advances from Customers	332		-	-
3. Long-term Accrued Expenses	333		-	-
4. Internal Payables on Business Capital	334		-	-
5. Long-term Internal Payables	335		-	-
6. Long-term Deferred Revenue	336		-	-
7. Other Long-term Payables	337		-	-
8. Long-term Borrowings and Finance Lease Liabilities	338		11,944,847,519	12,380,497,519
9. Convertible Bonds	339		-	-
10. Preferred Shares	340		-	-
11. Deferred Income Tax Liabilities	341		-	-
12. Long-term Provisions	342		-	-
13. Scientific and Technological Development Fund	343		-	-

CONSOLIDATED FINANCIAL STATEMENT

Form B 01 - DN/HN

As at March 31, 2026

(next)

Đơn vị tính: VND

ASSETS	Code	Note	Closing Balance	Opening balance
D. EQUITY	400		14,411,299,826	28,961,818,652
I. Equity	410	VI.12	14,411,299,826	28,961,818,652
1. Owner's Equity	411		515,999,990,000	515,999,990,000
- Preferred Shares	411a		515,999,990,000	515,999,990,000
- Preferred Shares	411b		-	-
2. Share Premium	412		-	-
3. Convertible Bond Option	413		-	-
4. Other Owner's Equity	414		-	-
5. Treasury Shares (*)	415		-	-
6. Revaluation Surplus	416		-	-
7. Exchange Rate Difference	417		-	-
8. Investment and Development fund	418		15,516,904,967	15,516,904,967
9. Enterprise Restructuring Fund	419		-	-
10. Other Funds under Owner's Equity	420		-	-
11. Retained Earnings	421		(517,650,370,467)	(503,129,157,320)
- Retained earnings accumulated as of the end of the pr	421a		(503,129,157,320)	(444,707,364,892)
- Retained earnings for the current period	421b		(14,521,213,147)	(58,421,792,428)
12. Basic construction investment capital	422		-	-
13. Non-controlling interest	429		544,775,326	574,081,005
II. Other reserves and funds	430		-	-
1. Funding source	431		-	-
2. Funding source used to acquire fixed assets	432		-	-
TOTAL EQUITY	440		205,865,736,465	218,938,880,638

Ha Noi, date 20 month 04 year 2026

Prepaper



Trịnh Thị Diễm

Chef Accountant



Trịnh Thị Diễm



Đương Quang Lư

INCOME STATEMENT - QUARTER I YEAR 2026

Đơn vị tính: VND

Items	Code	Note	Q1 Current year	Q1 Prior year	Cumulatively from the beginning of the year to the end of this quarter	Cumulative from the beginning of last year to the end of this quarter
1. Gross revenue from goods sold and services rendered	01	VII.1	1,577,493,726	1,620,833,727	1,577,493,726	1,620,833,727
2. Deductions	02	VII.2	-	-	-	-
3. Net revenue from goods sold and services rendered (10 = 01 - 02)	10		1,577,493,726	1,620,833,727	1,577,493,726	1,620,833,727
4. Cost of goods sold	11	VII.3	968,703,381	965,901,266	968,703,381	965,901,266
5. Gross revenue from goods sold and services rendered (20=10-11)	20		608,790,345	654,932,461	608,790,345	654,932,461
6. Financial Income	21	VII.4	3,612	76,936	3,612	76,936
7. Financial Expense	22	VII.5	2,620,679,833	2,591,561,169	2,620,679,833	2,591,561,169
- In which: Interest Expense	23		2,620,679,833	2,591,561,169	2,620,679,833	2,591,561,169
8. Selling Expenses	25		-	-	-	-
9. Administrative Expenses	26		12,460,034,238	12,598,793,021	12,460,034,238	12,598,793,021
11. Net Operating Profit {30=20+(21-22)+24-(25+26)}	30		(14,471,920,114)	(14,535,344,793)	(14,471,920,114)	(14,535,344,793)
12. Other Income	31	VII.6	-	27,213	-	27,213
13. Other Expenses	32	VII.7	78,598,712	90,770,660	78,598,712	90,770,660
14. Other Profit (40=31-32)	40		(78,598,712)	(90,743,447)	(78,598,712)	(90,743,447)
15. Total accounting profit before tax (50=30+40)	50		(14,550,518,826)	(14,626,088,240)	(14,550,518,826)	(14,626,088,240)
16. Current corporate income tax expense	51		-	-	-	-
17. Deferred corporate income tax expense	52		-	-	-	-
18. Net profit after corporate income tax (60=50-51-52)	60		(14,550,518,826)	(14,626,088,240)	(14,550,518,826)	(14,626,088,240)
19. Lợi nhuận sau thuế của Công ty mẹ	61		(14,521,213,147)	(14,563,310,173)	(14,521,213,147)	(14,563,310,173)
20. Lợi nhuận sau thuế của cổ đông không kiểm soát	62		(29,305,679)	(62,778,067)	(29,305,679)	(62,778,067)

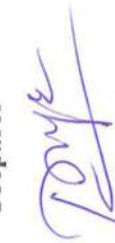
Ha Noi, dated 4 month 04 year 2026

Chief Accountant



Trinh Thi Diem

Preparer



Trinh Thi Diem

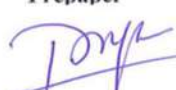


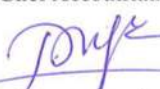
CASH FLOW STATEMENT
According to the indirect method
Q4/2025

Form B 03 - DN/

Unit: VND

Items	Code	Note	Cumulative from the beginning of the year to the end of this quarter	Cumulative from the beginning of last year to the end of this quarter
I. Cash flow from operating activities				
1. Profit before tax	01		(14,550,518,826)	(14,626,088,240)
2. Adjustments for				
- Depreciation of fixed assets	02		1,271,041,961	1,285,374,219
- Provisions	03		-	-
- Foreign exchange gains/losses from the revaluation of foreign currency-denominated monetary items	04		-	-
- Gains/losses from investment activities	05		11,290,234,304	11,290,167,971
- Interest expense	06		2,620,679,833	2,591,561,169
- Other Adjustments	07		-	-
3. Profit from operations before changes in working capital	08		631,437,272	541,015,119
- Increase, decrease in Receivables	09		546,349,361	116,718,407
- Increase, decrease in Inventories	10		-	(128,234,000)
- Increase, decrease in Payables (Excluding accrued loan interest and income taxes payable)	11		(707,655,180)	(150,581,324)
- Increase, decrease in Prepaid Expenses	12		17,975,990	125,005,987
- Interest paid	14		-	-
- Corporate income tax paid	15		-	-
- Other cash receipts from operating activities	16		-	-
- Other payments for operating activities	17		-	-
Net cash generated by operating activities	20		488,107,443	503,924,189
II. Cash flow from investing activities				
1. Acquisition and construction of fixed assets and other long-term assets	21		-	-
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22		-	-
3. Cash outflow for lending, buying debt instruments of other entities	23		-	-
4. Cash receipts from the recovery of from lending, selling debt instruments of other entities	24		-	-
5. Cash outflow for investments in equity of other entities	25		-	-
6. Cash receipts from the recovery of investments in equity of other entities	26		-	-
7. Interest earned, dividends and profits received	27		3,612	76,936
Net cash used in investing activities	30		3,612	76,936
III. Cash flow from financing activities				
1. Cash proceeds from the issuance of shares and contributions from owners	31		-	-
3. Proceeds from short-term and long-term borrowings	33		-	-
4. Cash payments for the repayment of loan principal	34		(435,650,000)	(175,000,000)
5. Cash payments for finance lease liabilities	35		-	-
6. Dividends and profits paid	36		-	-
Net cash used financing activities	40		(435,650,000)	(175,000,000)
Net cash flow for the period	50		52,461,055	329,001,125
Cash and cash equivalents at the beginning of the period	60		248,032,475	208,506,049
Effects of changes in foreign exchange rates	61		-	-
Cash and cash equivalents at the end of the period	70		300,493,530	537,507,174

Preparer

Trinh Thi Diem

Chef Accountant

Trinh Thi Diem



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

I. CORPORATE INFORMATION

1. Form of ownership

Hanoi - Kinh Bac Agriculture and Food Joint Stock Company (formerly known as Hanoi - Kinh Bac Investment and Trading Joint Stock Company) is a listed joint-stock company, established and operating under the Enterprise Registration Certificate No. 0104246382 issued by the Hanoi Department of Planning and Investment for the first time on November 09, 2009, with the 16th amendment on August 22, 2018.

Accordingly: The registered charter capital of the Company is: **515,999,990,000 VND (Five hundred and fifteen billion, nine hundred and ninety-nine million, nine hundred and ninety thousand dong).**

Head office address: No. 08, Lot TT-03, Hai Dang City Urban Area, Alley 2 Ham Nghi Street, Tu Liem Ward, Hanoi City, Vietnam.

a. Principal activities of the Company:

Wholesale of rice; Manufacture of other food products not elsewhere classified. *Details: Roasting and filtering coffee; Manufacture of coffee products such as: instant coffee, filtered coffee, coffee extract, and concentrated coffee; Manufacture of coffee substitutes; Blending of tea and additives; Manufacture of tea extracts and residues or preparations; Other preparations from paddy;* Mining of other non-ferrous metal ores; Wholesale of agricultural and forestry raw materials (except wood, bamboo) and live animals. *Details: Wholesale of paddy, corn, and other cereal grains: black beans, green beans, soybeans, animal feed and raw materials for animal feed, poultry, and aquatic products, other agricultural and forestry raw materials: wholesale of oilseeds, sliced cassava; Retail of food in specialized stores; Retail of foodstuffs in specialized stores. Details: Retail of meat and meat products, dairy products, bakery products, jam, confectionery, and processed products from grains, starch, and other food in specialized stores: ground coffee, instant coffee, tea, black beans, green beans, soybeans;* Manufacture of animal and vegetable oils and fats; Casting of non-ferrous metals; Restaurants and mobile food services (excluding bars, karaoke lounges, and discotheques); Sản xuất gỗ dán, gỗ lạng, ván ép và ván mỏng khác; Manufacture of prepared animal, poultry, and aquatic feeds; Other mining and quarrying not elsewhere classified. *Details: Mining and quarrying of minerals and other raw materials not elsewhere classified such as: abrasive materials, precious stones, minerals, natural graphite, and other additives, quartz powder, mica; Gathering of non-wood forest products (except those prohibited by the State); Manufacture of other products of wood; manufacture of articles of cork, straw, and plaiting materials; Manufacture of refractory products; Quarrying of stone, sand, gravel, and clay; Manufacture of wooden containers; Manufacture of lime, cement, and plaster; Processing and preserving of meat and meat products; Wholesale of other construction materials and installation equipment. Details: Wholesale of bamboo, timber, and processed wood, cement, building bricks, roofing tiles, stone, sand, gravel, construction glass, paint, varnish, tiling bricks, sanitary ware, hardware, and other construction materials and installation equipment; Wholesale of other specialized products not elsewhere classified. Details: Wholesale of fertilizers; Mining of chemical and fertilizer minerals;*

(These notes are an integral part of consolidated financial statement)

Silviculture and other forestry activities; Logging (except those prohibited by the State); Wholesale of food. *Details: Wholesale of meat and meat products, aquatic products, vegetables, fruits, coffee, tea, sugar, milk and dairy products, confectionery and processed products from grains, flour, starch, other foods, eggs and egg products, animal and vegetable oils and fats, pepper, other spices, pet food; Milling and manufacture of coarse flour; Processing and preserving of fruit and vegetables; Manufacture of structural non-refractory clay and ceramic products; Casting of iron and steel; Warehousing and storage of goods (excluding real estate business); Extraction of salt; Manufacture of builders' carpentry and joinery; Manufacture of starches and starch products; Short-term accommodation activities. Details: Hotel, guesthouse, and motel services providing short-term accommodation (excluding bars, karaoke lounges, and discotheques); Mining of iron ores; Mining of precious metal ores; Manufacture of non-ferrous and precious metals; Manufacture of corrugated paper and paperboard and of containers of paper and paperboard; Manufacture of plastic products. Details: Manufacture of plastic packaging; Brokerage and auction agents. Purchasing agents, sales agents, consignment of goods. Commercial brokerage; Other business support service activities not elsewhere classified. Entrustment and receiving entrustment for export and import of goods. Export and import of other items traded by the Company; Real estate activities with own or leased property. Details: Real estate business; General wholesale; Wholesale of beverages; Retail sale of beverages in specialized stores (excluding bars, karaoke lounges, and discotheques); Retail sale of other new goods in specialized stores. Details: Retail sale of souvenirs, wickerwork, and handicrafts in specialized stores; Manufacture of basic chemicals; Manufacture of other chemical products not elsewhere classified. Details: Manufacture of glues and prepared adhesives; Manufacture of incenses.* **Cấu trúc doanh nghiệp**

No.	Entity	Principal Activities	Ownership Percentage
I	Subsidiaries		
1	Hung Loc Phat Gia Lai Agriculture JSC	Manufacturing, cultivation, wholesale of agricultural and forestry products.	88,89 %
2	Lumex Vietnam Agriculture JSC	Manufacture of fertilizers and nitrogen compounds	83,415 %
3	Tan Hung Import-Export Trading JSC	Wholesale of automobiles and other motor vehicles, wholesale of agricultural and forestry products (except wood, bamboo)	70,33%
II	Associates		
1	Tan Cuong Agricultural Service Cooperative	Provision of agricultural services; Milling, trading, and import-export of agricultural, forestry, and aquatic products	39,63%
III	Affiliated Units		
1	Gia Lai Branch	Processing of agricultural products	

II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

(These notes are an integral part of consolidated financial statement)

1. The financial year begins on January 01 and ends on December 31 annually.
2. Accounting currency used: Vietnam Dong (VND) (đ)

III. APPLIED ACCOUNTING REGIME AND ACCOUNTING STANDARDS

1. Applied Accounting Regime

The Company applies the Vietnamese Accounting System issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, by the Ministry of Finance and Circular No. 53/2016/TT-BTC dated March 21, 2016, by the Ministry of Finance amending and supplementing certain articles of Circular No. 200/2014/TT-BTC dated December 22, 2014, by the Ministry of Finance

2. Applied Accounting Book System:

The Company applies the computerized accounting book system. By the time of closing the books to prepare the Consolidated Financial Statements, the Company has fully printed the Consolidated Financial Statements, general accounting ledgers, and detailed accounting ledgers.

3. Applied Accounting Standards:

The Board of Management of Hanoi - Kinh Bac Agriculture and Food Joint Stock Company declares its compliance with the Vietnamese Accounting Standards and the Vietnamese Corporate Accounting System issued, which are appropriate to the characteristics of the Company's production and business operations.

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following are the significant accounting policies applied by the Company in the preparation of these consolidated financial statements.

1. Basis of Consodilation

The Consolidated Financial Statements of the Company and the Financial Statements of the companies under Hanoi - Kinh Bac Agriculture and Food Joint Stock Company are prepared up to June 30, 2025.

Control is achieved when Hanoi - Kinh Bac Agriculture and Food Joint Stock Company has the power to govern the financial and operating policies of the investee company in order to obtain benefits from its activities. Where necessary, the financial statements of subsidiaries are adjusted to align their accounting policies with those used by Hanoi - Kinh Bac Agriculture and Food Joint Stock Company and other subsidiaries.

All intra-group transactions and balances are eliminated on consolidation. Non-controlling interests in the net assets of consolidated subsidiaries are identified separately from the parent shareholders' equity.

Non-controlling interests consist of the amount of those interests at the date of the original business combination and the non-controlling interest's share of changes in equity since the date of the combination.

Losses applicable to the non-controlling interests more than the non-controlling interests' portion of the subsidiary's equity are allocated against the interests of the Company except to the extent

that the non-controlling interest has a binding obligation and is able to make an additional investment to cover the losses.

2. Principles for Recognition of Cash: Cash on hand, Cash in bank, Cash in transit

- *Principles for determining cash equivalents: These are short-term investments with a maturity of no more than 03 months that are highly liquid, readily convertible to known amounts of cash, and subject to an insignificant risk of changes in value from the date of purchase to the reporting date.*

Principles and methods for translating other currencies into the accounting currency: Economic transactions arising in foreign currencies are translated into Vietnamese Dong at the actual exchange rates of the transaction banks at the dates of the transactions. At the end of the year, monetary items denominated in foreign currencies are translated at the average interbank exchange rate announced by the State Bank of Vietnam at the end of the financial year. Actual exchange rate differences arising during the period from items denominated in foreign currencies are recognized in financial income or financial expenses in the financial year. Regarding foreign exchange differences arising from the revaluation of year-end balances of cash on hand, cash in bank, and cash in transit denominated in foreign currencies at the reporting date, after offsetting the positive and negative differences, the net difference is recognized in financial income or financial expenses in the year.

3. Principles for Recognition of Trade Receivables and Other Receivables

- Recognition principles:

Trade receivables, advances to suppliers, internal receivables, and other receivables at the reporting date, if:

Having a recovery or payment period of less than 01 year (or within a normal operating cycle) are classified as Current assets.

Having a recovery or payment period of over 01 year (or exceeding a normal operating cycle) are classified as Non-current assets.

- Provision for doubtful debts:

The provision for doubtful debts represents the estimated loss of receivables that are unlikely to be settled by customers at the reporting date. The provision for doubtful debts is made in accordance with Circular No. 228/2009/TT-BTC dated December 07, 2009, issued by the Ministry of Finance.

4. Recognition of Fixed Assets and Depreciation

- Principles for recognition of tangible fixed assets and intangible fixed assets:

Fixed assets are initially recognized at historical cost. During their useful lives, fixed assets are recorded based on three criteria: historical cost, accumulated depreciation, and net book value. The historical cost of a fixed asset comprises all costs incurred by the entity to bring the asset to the condition necessary for its intended use.

- Depreciation methods for tangible and intangible fixed assets:

Tangible fixed assets are depreciated using the straight-line method based on their estimated useful lives and historical costs. The depreciation period is calculated in accordance with the

depreciation timeframes prescribed in Circular No. 45/2013/TT-BTC dated April 25, 2013, issued by the Ministry of Finance. The specific depreciation periods are as follows:

Type of Fixed Assets	Depreciation period
- Buildings and structures:	15 - 50 years
- Machinery and equipment :	05 - 15 years
- Means of transportation:	10 years
- Office equipment:	03 - 05 years

5. Principles for Recognition of Financial Investments:

Long-term financial investments of the Company are initially recognized at historical cost starting from the date of capital contribution or the date of purchasing shares or bonds.

6. Principles for Capitalization of Borrowing Costs and Other Expenses:

- *Principles for capitalization of borrowing costs:*

- Borrowing costs that are directly attributable to the construction or production of a qualifying asset are included in the cost of that asset (capitalized), which includes interest expenses, amortization of discounts or premiums relating to borrowings, and ancillary costs incurred in connection with the arrangement of borrowings.
- Capitalization of borrowing costs shall be suspended during extended periods in which active development or production of a qualifying asset is interrupted, except where such interruption is necessary.
- Capitalization of borrowing costs ceases when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are complete.
- Subsequent borrowing costs incurred are recognized as operating expenses in the period in which they are incurred.

Income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets shall be deducted from the borrowing costs eligible for capitalization. The amount of borrowing costs capitalized during a period shall not exceed the amount of borrowing costs incurred during that period. The amount of interest expense and amortization of discounts or premiums capitalized in each period shall not exceed the actual interest incurred and the amortization of discounts or premiums in that period.

- *Principles for capitalization of other expenses:*

- Prepaid expenses: Prepaid expenses allocated to capital construction, renovation, and upgrading of fixed assets during the period are capitalized into the respective fixed assets under construction or upgrading.

Other expenses: Other expenses serving the capital construction, renovation, and upgrading of fixed assets during the period are capitalized into the respective fixed assets under construction or upgrading

- *Principles for allocation of prepaid expenses:*

-
- Prepaid expenses relating solely to the current financial year are recognized as operating expenses within the financial year.

The calculation and allocation of long-term prepaid expenses into operating expenses of each accounting period are based on the nature and extent of each type of expense to select a reasonable allocation basis and method.

7. Recognition of Trade Payables and Other Payables:

Trade payables, internal payables, other payables, and borrowings at the reporting date, if:

- Having a payment period of less than 01 year or within a normal operating cycle are classified as Short-term liabilities
- Having a payment period of over 01 year or exceeding a normal operating cycle are classified as Long-term liabilities.

8. Tax Obligations:

- **Value Added Tax (VAT):** The Company declares and pays VAT at the Hanoi Tax Department. Monthly input and output VAT returns are prepared in accordance with current tax laws.
- **Corporate Income Tax (CIT):** The Company pays CIT at the rate of 20%
- **Other taxes:** The Company applies tax policies in accordance with current Vietnamese tax laws

9. Principles for Recognition of Owner's Equity and Funds:

The Owner's invested capital is recognized based on the actual capital contributed by the owners.

Undistributed earnings after tax represent the profit generated from the enterprise's operations after deducting the current year's corporate income tax expenses and adjustments due to the retrospective application of changes in accounting policies and retrospective restatement of material errors from previous years.

The Company's funds are appropriated based on the resolutions of the Annual General Meeting of Shareholders.

10. Revenue Recognition Principles:

- **Revenue from the sale of goods is recognized when all the following conditions are satisfied:**
 - The significant risks and rewards of ownership of the goods or products have been transferred to the buyer;
 - The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
 - The amount of revenue can be measured reliably;
 - It is probable that the economic benefits associated with the transaction will flow to the Company

- The costs incurred or to be incurred in respect of the transaction can be measured reliably

- **Financial income:**

Doanh thu phát sinh từ tiền lãi, tiền bản quyền, cổ tức, lợi nhuận được chia và các khoản doanh thu hoạt động tài chính khác được ghi nhận khi thỏa mãn đồng thời hai (2) điều kiện sau:

- It is probable that the economic benefits associated with the transaction will flow to the entity

The amount of revenue can be measured reliably.

11. Principles for Recognition of Cost of Sales:

The cost of services rendered is recognized based on the actual costs incurred to complete the services, matching the revenue recognized in the period.

12. Financial Assets

- According to Circular 210/2009/TT-BTC dated November 06, 2009, financial assets are appropriately classified for disclosure purposes in the Financial Statements. Financial assets are recognized at fair value through profit or loss, loans and receivables, held-to-maturity investments, and available-for-sale financial assets. The Company determines the classification of these financial assets at initial recognition.
- Financial liabilities are classified based on the nature and purpose of the financial liabilities and are determined at the time of initial recognition. The Company's financial liabilities include trade payables, other payables, borrowings, and debts.

13. Related Parties

- Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions

VI. Notes to the items presented in the Balance Sheet

1 . Cash and cash equivalents	Closing Balance
Cash on hand	75,195,574
Bank demand deposits	225,297,956
Cash in Transit	
Cash equivalents	
Total	300,493,530
2 . Trade Receivables	Closing Balance
a) Short-term trade receivables (Detail of customers accounting for 10% or more of total trade receivables)	78,668,561,492
- Hung Think An Investment and Trading Co., Ltd	20,079,000,000
- Thuan Thanh Cong Gia Lai Co., Ltd	55,083,753,446
- Other Short-term Receivables	3,505,808,046
b) Other Short-term Receivables:	52,348,497,956
- Advances	52,231,381,670
- Investment cooperation receivables	
- Other Short-term Receivables	117,116,286
c) Long-term receivables	-
3 . Inventories	Closing Balance
Raw materials	942,091,261
Tools and equipment	23,000,000
Finished goods inventory	8,565,242
Goods	826,149,878
Total	1,799,806,381

- Book value of inventory pledged as collateral for liabilities
- Reversal of inventory write-down provision during the year
- Circumstances or events leading to additional provisions or reversals of inventory write-downs
- Value of obsolete, damaged, deteriorated, or unsellable inventory at the end of the period
- Reasons and treatment of obsolete, damaged, deteriorated, or unsellable inventory at the end of the period:

4 . Long-term work-in-progress assets	Closing Balance		Opening
	Original cost	Recoverable amount	Original cost
a) Long-term work-in-progress production and business expenses			
+ Product A			
+ Product B			
b) Construction in progress (Detailed projects accounting for 10% or more)			
+ Construction of agricultural storage facilities HNKB- QN		-	-
+ Purchasing			
- Pepper production line	4,461,722,727	4,461,722,727	4,461,722,727
- Capitalized project interest		-	-
+ Construction of a guardhouse, trench excavation, firebreak establishment, and procurement of seedlings for the Tan Hung project	1,025,700,000	1,025,700,000	1,025,700,000
Total	5,487,422,727	5,487,422,727	5,487,422,727

6 . Increase, decrease in tangible fixed assets

Items	Building And structures	Machinery and equipment	Transport vehicles	Management equipment and tools	Other fixed assets
I. Historical cost					
Opening balance	98,614,524,955	7,602,169,934	3,746,829,814	116,320,000	2,883,489,046
Increase during the period	0	0	0	0	0
- Purchasing during the period					
- Completed construction in	0				
- Other increase	0	0	0		

- Other decrease

Closing Balance	0	0	0	0	0
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III. Net book value

1. At the beginning of the year	7,840,863,635	0	0	0	0
2. At the end of the period	7,840,863,635	0	0	0	0

- Net book value at the end of the period of intangible fixed assets pledged or mortgaged as collateral for loans:
- Historical cost of intangible fixed assets fully amortized but still in use:
- Explanatory notes and other disclosures:

8 . Prepaid Expenses

	<u>Closing Balance</u>
a) Short - term	-
- Prepaid expenses for operating lease of fixed assets	
- Expense of tools and equipment used	
- Borrowing costs	
- Other items (Provide details if significant)	
b) Long - term	9,174,528,974
- Land lease costs for infrastructure at Nhon Hoa Industrial Park, Lot D 1.5.2	5,086,422,527
- Land lease, housing ownership rights, and other assets attached to land at Nhon Hoa Industrial Park, Lot	3,721,838,690
- Provision of materials for construction and repair of fire pump system at Lot D2.5.1	27,266,924
- Other expenses	339,000,833
Total	9,174,528,974

9 . Trade Payables

	Closing Balance		Opening
	Value	Recoverable amount	Value
a) Short-term Trade Payables			
- Minh Thuan Mechanical and Construction Co., Ltd	2,118,705,600	2,118,705,600	2,118,705,600
- Quang Trung Mechanical and Construction JSC	2,507,437,610	2,507,437,610	2,507,437,610
- Nhon Hoa Industrial Park Investment JSC	3,214,218,017	3,214,218,017	3,205,574,855
- General Trading, Construction, and Import-Export JSC	1,701,200,000	1,701,200,000	1,701,200,000
- Other Payables	6,037,012,597	6,037,012,597	5,996,563,307
b) Long-term Trade Payables			
c) Payables to related parties			
- Other Payables			
Total	15,578,573,824	15,578,573,824	15,529,481,372
c) Overdue payables not yet settled			
- Company A (With value exceeding 10% of total payables)			
- Company B (With value exceeding 10% of total payables)			
- Other Payables			
Total			
d) Payables to related parties			
- Hung Loc Phat Gia Lai Agricultural JSC		0	0
- Company B			
Total		0	-

10 . Taxes and Other Payables to the State

	Opening Balance	Amount payable	Amount paid
	01/01/2026	during the period	during the period
a) Payables (Detailed by tax type)			
- Value Added Tax	164,998,259	140,898,627	161,558,806
- Corporate Income Tax	-		
- Personal Income Tax	51,966,111	-	-
- Land rental fee	-	50,000,000	50,000,000
- Other Taxes	-	-	-
Total	216,964,370	190,898,627	211,558,806
b) Receivables (Detailed by tax type)			
- Value Added Tax			
- Corporate Income Tax	1,869,517		
....			
Total	1,869,517	-	-

The company's tax settlement will be subject to inspection by the tax authorities. Due to the application of tax laws and regulations to transactions, which may be interpreted in different ways, the taxes presented in the financial statements may be subject to change by the authority's decision

11 . Other Payables

Closing Balance

a) Short - term	
- Excess assets awaiting resolution	
- Trade union funds	
- Social insurance	236,868,816
- Health insurance	41,109,192
- Payables related to equitization	
- Unemployment insurance	18,260,705
- Other payables	73,748,475
- Other receivables (credit balance)	
- Deposits and guarantees received	
- <i>Dividend and profit payable</i>	
Total	<u><u>369,987,188</u></u>

b) Long - term

- *Other Long-term payables*
- *Long-term Deposits and guarantees received*

c) Overdue payables not yet settled

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Reasons for overdue payments:

12 . Equity

a) Statement of Changes in Equity

	Owner's investment Equity	Other funds under Owner's equity	Investment and Development fund	Undistributed after tax profit	Non-controlling interests
Balance as of 31/12/2024	515,999,990,000	-	15,516,904,967	(444,707,364,892)	693,557,504
Increase during the year	-		-	-	-
Increase due to consolidation		-	-	-	-
Gain/(Loss) for period				(58,421,792,428)	(119,476,499)
Funds Appropriation			-		
Other increase				-	
Decrease during year	-	-	-	-	-
Profit distribution					
Decrease due to consolidation				-	-
of the beginning of the year	515,999,990,000	-	15,516,904,967	(503,129,157,320)	574,081,005
Increase during period	-	-	-	(14,521,213,147)	(29,305,679)
Gain/(Loss) for period				(14,521,213,147)	(29,305,679)
Adjustment to increase prior				-	
Decrease during period	-	-	-	-	-
Profit distribution					
Appropriation to IDF					
Balance as of 31/03/2026	515,999,990,000	-	15,516,904,967	(517,650,370,467)	544,775,326

b) Details of owners' equity contributions

Ownership ratios Closing Balance

Parent company's equity contribution	
+ Company A	
+ Company B	
Other equity contribution	1 515,999,990,000

c) Equity transactions with owners and dividend distribution, profit allocation

Closing Balance

Owners' investment equity	
- <i>Equity contribution at the beginning of the year</i>	515,999,990,000
- <i>Increase in equity contribution during the year</i>	

- Decrease in equity contribution during the year

- Equity contribution at the end of the year

515,999,990,000

Dividends and profits distributed

d) Shares

Closing Balance

Number of Shares Registered for Issuance

51,599,999

Number of Shares Sold to the Public

51,599,999

- Ordinary Shares

51,599,999

- Preferred Shares

Number of Shares Repurchased

- Ordinary Shares

- Preferred Shares

Number of shares outstanding

51,599,999

- Ordinary Shares

51,599,999

- Preferred Shares

* Par Value of Outstanding Shares: 10.000 VND/share

d) Dividend

Dividends declared after the end of the fiscal year

- Dividends declared on Ordinary shares

- Dividends declared on Preferred shares

Cumulative preferred dividends not yet recognized

e) Company's funds

Closing Balance

- Investment and Development fund

15,516,904,967

- Welfare and reward fund

177,205,000

- Other funds under owner's equity

-

Total

15,694,109,967

g) Income and expenses, gains or losses recognized directly in shareholders' equity in accordance with the specific accounting stand

VII. Additional information for items presented in the Income Statement

1 . Gross revenue from goods sold and services rendered

This period

a) Revenue

1,577,493,726

- Revenue from goods sold

1,577,493,726

- Revenue from services provided

- Revenue from construction contracts

+ Revenue from construction contracts recognized during the period

- Total cumulative Revenue from construction contracts recognized

as of the financial statement date

b) Revenue from related parties

+ Company A

+ Company B

Total

1,577,493,726

c) Revenue recognized in advance from leasing activities

This period

- Revenue recognized based on the total amount received in advance

- Revenue recognized using the straight-line method over the lease term

- The potential impairment of profit and future cash flows due to recognizing revenue for the entire amount received in advance

2 . Deductions

This period

Trade discounts

Sales discounts

Sales returns

Total

-

-

-

3 . Cost of goods sold

This period

Cost of goods sold

968,703,381

Cost of goods sold for finished goods

- Prepaid cost of goods, finished products, and real estate sold, including:

+ Prepaid items	
+ Prepaid value	
+ Estimated period of occurrence	
Cost of Services Provided	
Remaining value, disposal costs, and liquidation costs of investment properties sold	
Investment property operating expenses	
Inventory shrinkage and losses	
Excessive expenses	
Provision for decline in inventory value	
Adjustments reducing cost of goods sold	
Total	968,703,381
4 . Financial Income	This period
Interest income from deposits and loans	3,612
Gains from sale of investments	
Dividends and profit distributions received	
Foreign exchange gains	
Interest income from installment sales and payment discounts	
Other financial income	
Total	3,612
5 . Financial Expenses	This period
Interest expense on loans	2,620,679,833
Payment discounts and interest expense from installment sales	
Losses from disposal of financial investments	
Foreign exchange losses	
Provision for decline in marketable securities and investment losses	
Other financial provision expenses	
Other financial expenses	
Total	2,620,679,833
6 . Other income	This period
- Disposal or sale of fixed assets	
- Gains from revaluation of contributed assets	
- Penalty income	
- Tax reductions	
- Others	-
Total	-
7 . Other Expenses	This period
- Net book value of fixed assets and disposal or sale costs of fixed assets	
- Losses from asset revaluation	
- Penalties	
- Others	78,598,712
Total	78,598,712
8 . Going concern information	
This financial statements have been prepared on the basis of going concern	
9 . Other information	
Apart from the information presented above, no significant events occurred in Q3/2025 that require disclosure or announcement in 1 statements.	

Preparer

Trinh Thi Diem

Chief Accountant

Trinh Thi Diem



