Người ký: CÔNG TY CỔ PHẦN THỰC PHẨM G.C
Cơ quan: CÔNG TY CỔ PHẦN THỰC PHẨM G.C
Thời gian ký: 29.08.2026 17:49:41 +07:00

G.C Food Joint Stock Company

Interim separate financial statements

For the six-month period ended 30 June 2026

EY

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G.C Food Joint Stock Company

CONTENTS

THE COMPANY

G.C Food Joint Stock Company ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Enterprise Registration Certificate ("ERC") No. 3602503768 issued by the Department of Finance of Dong Nai Province (currently known as Dong Nai City) on 31 May 2011, as amended.

The current principal activities of the Company are trading in food products (excluding wild animal meat classified as prohibited goods) and real estate business.

The Company's registered head office is located at Lot V-2E, Street No. 11, Ho Nai Industrial Zone, Ho Nai Ward, Dong Nai City, Viet Nam; and registered representative office is located at Lot TH-1B, Street No. 7, South Trade Area, Tan Thuan Export Processing Zone, Tan Thuan Ward, Ho Chi Minh City, Vietnam.

BOARD OF DIRECTORS

The members of the Board of Directors during the period and at the date of this report are:

Mr. Pham Dang Long	Chairman	appointed on 12 May 2026
	Member	resigned on 11 May 2026
		appointed on 9 January 2026
Mr. Nguyen Van Thu	Member	appointed on 12 May 2026
	Chairman	resigned on 11 May 2026
Ms. Nguyen Thi Le Thuy	Member	appointed on 9 January 2026
Ms. Ha Thi Bich Van	Member	
Ms. Bui Thi Mai Hien	Member	resigned on 9 January 2026
Ms. Nguyen Thi Thanh Tam	Member	resigned on 9 January 2026
Mr. Huynh Thanh Lam	Member	appointed on 12 June 2026
		resigned on 9 January 2026

BOARD OF SUPERVISION

The members of the Board of Supervision during the period and at the date of this report are:

Mr. Nguyen Tien Duc	Head	appointed on 9 January 2026
Mr. Vu Minh Duc	Member	appointed on 9 January 2026
Mr. Vu Anh Tai	Member	
Mr. Le Thanh Duy	Head	resigned on 9 January 2026
Ms. Nguyen Minh Nhu Khanh	Member	resigned on 9 January 2026

MANAGEMENT

The members of the Management during the period and at the date of this report are:

Ms. Bui Thi Mai Hien	General Director
Mr. Le Tri Thong	Deputy General Director
Ms. Dong Thi Nu	Deputy General Director
Mr. Nguyen Diep Phap	Deputy General Director

LEGAL REPRESENTATIVE

The legal representatives of the Company during the period and at the date of this report are:

Mr. Pham Dang Long	appointed on 12 May 2026
Mr. Nguyen Van Thu	resigned on 11 May 2026

AUDITOR

The auditor of the Company is Ernst & Young Vietnam Limited.

REPORT OF THE MANAGEMENT AND APPROVAL OF THE BOARD OF DIRECTORS

The management of G.C Food Joint Stock Company ("the Company") is pleased to present this report and the interim separate financial statements of the Company for the six-month period ended 30 June 2026.

THE MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM SEPARATE FINANCIAL STATEMENTS

The management is responsible for the interim separate financial statements of each financial period which give a true and fair view of the interim separate financial position of the Company and of the interim separate results of its operations and its interim separate cash flows for the period. In preparing those interim separate financial statements, the management is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the interim separate financial statements; and
- prepare the interim separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue its business.

The management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the interim separate financial position of the Company and to ensure that the accounting records comply with the applied accounting system. It is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The management confirmed that it has complied with the above requirements in preparing the accompanying interim separate financial statements.

APPROVAL OF THE BOARD OF DIRECTORS

We approve the accompanying interim separate financial statements which give a true and fair view of the interim separate financial position of the Company as at 30 June 2026 and of the interim separate results of its operations and its interim separate cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements.

The Company has subsidiaries as disclosed in the interim separate financial statements. The Company prepared these interim separate financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, and relevant legal regulations on the preparation and presentation of interim separate financial statements. In addition, the Company has also prepared the interim consolidated financial statements of the Company and its subsidiaries ("the Group") for the six-month period ended 30 June 2026 dated 28 August 2026 in accordance with the above prevailing regulations on the preparation and presentation of interim consolidated financial statements.

Users of the interim separate financial statements should read them together with the said interim consolidated financial statements in order to obtain full information on the interim consolidated financial position, interim consolidated results of operations and interim consolidated cash flows of the Group.

For and on behalf of the Board of Directors:

Approved: 28 August 2026

Chairman

CÔNG TY CỔ PHẦN THỰC PHẨM G.C
MSDN: 3602503768

Pham Dang Long

Shape the future
with confidence

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Website (VN): ey.com/vi_vn

Reference: 0013858701/E-69458303-LR

REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS

To: The Shareholders of G.C Food Joint Stock Company

We have reviewed the accompanying interim separate financial statements of G.C Food Joint Stock Company ("the Company"), as prepared on 28 August 2026 and set out on pages 5 to 39, which comprise the interim statement of financial position as at 30 June 2026, the interim separate income statement and the interim separate cash flow statement for the six-month period then ended and the notes thereto.

The management's responsibility

The Company's management is responsible for the preparation and true and fair presentation of the interim separate financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements, and for such internal control as management determines is necessary to enable the preparation and presentation of the interim separate financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express a conclusion on the interim separate financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim separate financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not give a true and fair view, in all material respects, of the interim separate financial position of the Company as at 30 June 2026, and of the interim separate results of its operations and its interim separate cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements.

Ho Chi Minh City, Vietnam

28 August 2026

Ernst & Young Vietnam Limited

M.S.D.N: 0300611602-C.T.T.N.H.H
CÔNG TY TNHH ERNST & YOUNG VIỆT NAM
THÀNH PHỐ HỒ CHÍ MINH

Hang Nhat Quang
Deputy General Director
Audit Practicing Registration Certificate
No. 1772-2023-004-1

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

VND

ASSET	Code	Notes	Ending balance	Beginning balance
A. CURRENT ASSETS	**100**		**276,461,002,833**	**264,503,623,477**
I. Cash	***110***	***4***	***162,898,779,199***	***114,803,161,033***
1. Cash	111		92,898,779,199	60,603,161,033
2. Cash equivalents	112		70,000,000,000	54,200,000,000
II. Current investment	***120***		***39,467,415,945***	***6,409,121,397***
1. Held-to-maturity investments	123	5.1	39,467,415,945	6,409,121,397
III. Current receivable	***130***		***47,992,840,376***	***119,024,266,095***
1. Short-term trade receivables	131	6	47,091,893,106	64,345,485,480
2. Short-term advances to suppliers	132	7	8,279,306,563	6,623,021,697
3. Other short-term receivables	135	8	40,638,338	55,798,053,321
4. Provision for short-term doubtful receivables	136	6, 7	(7,418,997,631)	(7,742,294,403)
IV. Inventory	***140***	***9***	***6,620,887,562***	***8,489,289,913***
1. Inventories	141		6,622,610,208	8,489,289,913
2. Provision for diminution in value of inventories	142		(1,722,646)	-
V. Other current assets	***160***		***19,481,079,751***	***15,777,785,039***
1. Short-term deferred expenses	161	10	1,434,631,706	1,013,562,304
2. Deductible value-added tax	162	17	17,928,535,893	14,646,310,583
3. Tax and other receivables from the State	163	17	117,912,152	117,912,152
B. NON-CURRENT ASSETS	**200**		**429,836,181,937**	**451,932,903,645**
I. Non-current receivables	***210***		-	***180,000,000***
1. Other long-term receivables	215	8	-	180,000,000
II. Fixed assets	***220***		***45,952,802,345***	***46,431,321,220***
1. Tangible fixed assets	221	11	4,864,352,345	5,329,473,268
Cost	222		7,756,263,130	8,491,317,221
Accumulated depreciation	223		(2,891,910,785)	(3,161,843,953)
2. Intangible fixed asset	227	12	41,088,450,000	41,101,847,952
Cost	228		41,160,859,091	41,160,859,091
Accumulated amortisation	229		(72,409,091)	(59,011,139)
III. Non-current investments	***260***		***383,371,163,288***	***404,477,704,110***
1. Investment in subsidiaries	261	13	376,945,000,000	376,945,000,000
2. Investment in an associate	262	13	10,000,000,000	10,000,000,000
3. Provision for diminution in value of long-term investments	264	13	(88,000,000,000)	(88,000,000,000)
4. Held-to-maturity investments	265	5.2	105,532,704,110	105,532,704,110
5. Provision for diminution in value of long-term held-to-maturity investments	266	5.2	(21,106,540,822)	-
IV. Other non-current assets	***270***		***512,216,304***	***843,878,315***
1. Long-term deferred expenses	271	10	377,781,666	528,919,027
2. Deferred tax assets	272	26.3	134,434,638	314,959,288
TOTAL ASSETS (280 = 100 + 200)	**280**		**706,297,184,770**	**716,436,527,122**

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (continued)
for the six-month period ended 30 June 2026

VND

RESOURCES	Code	Notes	Ending balance	Beginning balance
C. LIABILITIES	**300**		**46,499,937,046**	**41,155,779,997**
I. Current liabilities	***310***		***46,499,937,046***	***39,265,779,997***
1. Short-term trade payables	311	14	17,810,361,998	24,123,645,295
2. Short-term advances from customers	312	15	2,432,523,233	1,160,900,671
3. Dividends payables	313	16	21,624,132,300	896,800
4. Short-term statutory obligations	314	17	249,133,977	2,691,983,288
5. Payables to employees	315		-	484,191,876
6. Short-term accrued expenses	316	18	2,513,897,332	2,843,542,447
7. Other short-term payables	320	19	321,730,508	1,328,869,973
8. Short-term loan	321		-	630,000,000
9. Bonus and welfare fund	323	3.15	1,548,157,698	6,001,749,647
II. Non-current liability	***330***		**-**	***1,890,000,000***
1. Long-term loans	339		-	1,890,000,000
D. OWNERS' EQUITY	**400**	**20**	**659,797,247,724**	**675,280,747,125**
1. Owners' contributed capital	411		432,464,710,000	432,464,710,000
- *Ordinary shares with voting rights*	*411a*		*432,464,710,000*	*432,464,710,000*
2. Share premium	412		142,379,000,000	142,379,000,000
3. Undistributed earnings	420		84,953,537,724	100,437,037,125
- *Undistributed earnings by the end of prior period*	*420a*		*78,813,801,625*	*26,723,416,244*
- *Undistributed earnings of current period*	*420b*		*6,139,736,099*	*73,713,620,881*
TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300 + 400)	**440**		**706,297,184,770**	**716,436,527,122**

Approved, 28 August 2026

PREPARER	CHIEF ACCOUNTANT	CHAIRMAN
Ta Thi Thanh Loan	Nguyen Do Viet	Pham Dang Long

CÔNG TY CỔ PHẦN THỰC PHẨM G.C ★ GC food Safe Food - Happy Life ★ MSDN: 360256768

INTERIM SEPARATE INCOME STATEMENT
for the six-month period ended 30 June 2026

VND

ITEMS	Code	Notes	Current period	Previous period
1. Revenue from sale of goods and rendering of services	01	21.1	234,843,090,207	231,714,712,654
2. Revenue deductions	02	21.1	2,468,892,500	2,070,277,747
3. Net revenue from sale of goods and rendering of services (10 = 01 - 02)	10	21.1	232,374,197,707	229,644,434,907
4. Cost of goods sold and services rendered	11	22	181,348,752,671	180,367,607,045
5. Gross profits from sales of goods and rendering of services (20 = 10-11)	20		51,025,445,036	49,276,827,862
6. Finance income	22	21.2	2,152,637,121	4,265,650,775
7. Financial expenses	23	23	21,464,378,737	13,801,205,135
In which: Interest expenses	*24*		*78,328,417*	*2,846,318,151*
8. Selling expenses	25	24	13,175,786,756	9,298,443,449
9. General and administrative expenses	26	24	10,962,233,678	10,029,562,312
10. Operating profit {30 = 20 + 21 + 22 - (23 + 25 + 26)}	30		7,575,682,986	20,413,267,741
11. Other income	31		418,109,276	19,019,173
12. Other expenses	32		182,366,312	374,680
13. Other profit (40 = 31 - 32)	40		235,742,964	18,644,493
14. Accounting profit before tax (50 = 30 + 40)	50		7,811,425,950	20,431,912,234
15. Current corporate income tax expense	51	26.1	1,491,165,201	3,020,106,649

INTERIM SEPARATE INCOME STATEMENT (continued)
for the six-month period ended 30 June 2026

VND

ITEMS	Code	Notes	Current period	Previous period
16. Deferred tax expenses (income)	**52**	**26.3**	**180,524,650**	**(226,089,024)**
17. Net profit after corporate income tax (60 = 50 - 51 - 52)	**60**		**6,139,736,099**	**17,637,894,609**

Approved, 28 August 2026

PREPARER	CHIEF ACCOUNTANT	CHAIRMAN
Ta Thi Thanh Loan	Nguyen Do Viet	Pham Dang Long

CÔNG TY CỔ PHẦN THỰC PHẨM G.C
MSDN 0602503768

INTERIM SEPARATE CASH FLOW STATEMENT
for the six-month period ended 30 June 2026

VND

ITEMS	Code	Notes	Current period	Previous period
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Accounting profit before tax	**01**		**7,811,425,950**	**20,431,912,234**
2. Adjustments for:				
- Depreciation of tangible fixed assets, and amortisation of intangible fixed assets	02	25	478,518,875	403,471,401
- Provisions	03		20,784,966,696	10,792,698,609
- Foreign exchange gains arising from revaluation of monetary accounts denominated in foreign currency	04		(752,220,733)	(342,854,561)
- Profits from investing activities and financing activities	05		(1,475,973,366)	(3,202,699,604)
- Borrowing costs	06	23	78,328,417	2,846,318,151
3. Operating profit before changes in working capital	**08**		**26,925,045,839**	**30,928,846,230**
- Decrease in receivables	09		20,811,989,927	45,328,448,607
- Decrease, increase in inventories	10		1,866,679,705	(4,836,296,092)
- Decrease, increase in payables	11		(7,948,291,487)	2,280,887,170
- Increase, decrease in deferred expenses	12		(269,932,041)	73,829,265
- Borrowing costs paid	14		(78,328,417)	(3,462,027,740)
- Corporate income tax paid	15		(3,830,000,000)	-
- Other cash outflows for operating activities	17		(3,471,952,165)	(1,207,088,392)
Net cash flows from operating activities	**20**		**34,005,211,361**	**69,106,599,048**
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Payment for the purchase of fixed assets	21		-	(380,508,584)
2. Proceeds from disposals of fixed assets	22		330,134,680	-
3. Loans to other entities and payments for deposits	23		(36,000,000,000)	(86,600,000,000)
4. Collections from borrowers and proceeds from deposits	24		2,941,705,452	37,000,000,000
5. Interest and dividend received	27		48,557,326,083	2,198,930,289
Net cash flows from (used in) investing activities	**30**		**15,829,166,215**	**(47,781,578,295)**

INTERIM SEPARATE CASH FLOW STATEMENT (continued)
for the six-month period ended 30 June 2026

VND

ITEMS	*Code*	*Notes*	Current period	Previous period
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Issuance of shares	31		-	15,000,000,000
2. Drawdown of borrowings	33		-	147,110,630,882
3. Repayment of borrowings	34		(2,520,000,000)	(135,349,871,380)
4. Dividends paid	36	20.2	-	(51,487,998,400)
Net cash flows used in financing activities	**40**		**(2,520,000,000)**	**(24,727,238,898)**
Net cash flows for the period (50 = 20 + 30 + 40)	**50**		**47,314,377,576**	**(3,402,218,145)**
Cash and cash equivalents at beginning of period	**60**		**114,803,161,033**	**4,957,723,040**
Impact of exchange rate fluctuation	61		781,240,590	261,505,068
Cash and cash equivalents at end of period (70 = 50 + 60 + 61)	**70**	**4**	**162,898,779,199**	**1,817,009,963**

Approved, 28 August 2026

PREPARER	CHIEF ACCOUNTANT	CHAIRMAN
Ta Thi Thanh Loan	Nguyen Do Viet	Pham Dang Long

CÔNG TY CỔ PHẦN THỰC PHẨM G.C
Gcfood - Happy Life
MSDN: 3602503768

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
As at 30 June 2026 and for the six-month period then ended

1. CORPORATE INFORMATION

G.C Food Joint Stock Company ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Enterprise Registration Certificate ("ERC") No. 3602503768 issued by the Department of Finance of Dong Nai Province (currently known as Dong Nai City) on 31 May 2011, as amended.

The current principal activities of the Company are trading in food products (excluding wild animal meat classified as prohibited goods) and real estate business.

The Company's registered head office is located at Lot V-2E, Street No. 11, Ho Nai Industrial Zone, Ho Nai Ward, Dong Nai City, Viet Nam; and registered representative office is located at Lot TH-1B, Street No. 7, South Trade Area, Tan Thuan Export Processing Zone, Tan Thuan Ward, Ho Chi Minh City, Vietnam.

The number of the Company's employees as at 30 June 2026 was 33 persons (31 December 2025: 57).

2. BASIS OF PREPARATION

2.1 Purpose of preparing the interim separate financial statements

The Company has subsidiaries as disclosed in Note 13.1. The Company prepared these interim separate financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, and the statutory requirements relevant to the preparation and presentation of interim separate financial statements. In addition, the Company has also prepared the interim consolidated financial statements of the Company and its subsidiaries ("the Group") for the six-month period ended 30 June 2026 dated 28 August 2026 in accordance with the above prevailing regulations on the preparation and presentation of interim consolidated financial statements.

Users of the interim separate financial statements should read them together with the said interim consolidated financial statements in order to obtain full information on the interim consolidated financial position, interim consolidated results of operations and interim consolidated cash flows of the Group.

2.2 Applied accounting standards and system

The interim separate financial statements of the Company, expressed in Vietnam dong ("VND"), are prepared in compliance and accordance with the Vietnamese Enterprise Accounting System, Vietnamese Accounting Standards No. 27 – Interim Financial Reporting and other Vietnamese Accounting Standards issued by the Ministry of Finance as per:

- Decision No. 149/2001/QD-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 1);
- Decision No. 165/2002/QD-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 2);
- Decision No. 234/2003/QD-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 3);
- Decision No. 12/2005/QD-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 4); and
- Decision No. 100/2005/QD-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 5).

Accordingly, the accompanying interim separate financial statements and their use are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the interim separate financial position and interim separate results of operations and interim separate cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2. BASIC OF PREPARATION (continued)

2.3 *Applied accounting documentation system*

The Company's applied accounting documentation system is the General Journal system.

2.4 *Reporting period*

The Company's fiscal year applicable for the preparation of its separate financial statements starts on 1 January and ends on 31 December.

These interim separate financial statements are prepared for the six-month period ended 30 June 2026.

2.5 *Accounting currency*

The interim separate financial statements are prepared in VND which is also the Company's accounting currency.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 *Changes in accounting policies and disclosures*

The accounting policies adopted by the Company in preparation of the interim separate financial statements are consistent with those followed in the preparation of the Company's annual separate financial statements for the year ended 31 December 2025 and the interim separate financial statements for the six-month period ended 30 June 2025, except for the changes in the accounting policy in relation to the initial adoption of Circular No. 99/2025/TT-BTC guidance the Enterprise Accounting System ("Circular 99").

3.1.1 *Changes in accounting policies due to the adoption of new accounting regulations: Circular 99*

On 27 October 2025, the Ministry of Finance issued Circular 99, replacing Circular No. 200/2014/TT-BTC providing guidance on the enterprise accounting regime issued by the Ministry of Finance on 22 December 2014 and several other related regulations. Circular 99 is effective from 1 January 2026 and is applicable to fiscal years beginning on or after 1 January 2026.

The Company has applied changes in accounting policies in accordance with Circular 99, which have affected the Company on a prospective basis, as Circular 99 does not require retrospective application for these changes. Accordingly, the Company has re-presented the corresponding figures of certain line items to conform with the presentation under Circular 99, as disclosed in Note 29.

3.2 *Cash and cash equivalents*

Cash and cash equivalents comprise cash on hand, cash at banks and short-term highly liquid investments with an original maturity of not more than three months that are readily convertible into known amounts of cash, that are subject to an insignificant risk of change in value and not subject to any restrictions on use.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.3 Inventories

Inventories are measured at their historical costs. The cost of inventories comprises costs of purchase, costs of conversion (including raw materials, direct labor cost, other directly related cost, manufacturing general overheads allocated based on the normal operating capacity) incurred in bringing the inventories to their present location and condition.

In case the net realizable value is lower than the cost, it must be calculated according to the net realizable value

Net realizable value ("NRV") represents the estimated selling price in the ordinary course of business less the estimated costs to complete and the estimated costs necessary to make the sale.

The Company determines quantities and value of inventories issued in the period based on determining quantities and value of ending inventories, and recognises value of the inventories issued as follows:

Goods for resale - cost of purchase on a weighted average basis.

Provision for diminution in value of inventories

An inventory provision represents the estimated loss to reflect the decrease in value of inventories (through diminution, damage, obsolescence, etc.) below their carrying amount, and is intended to cover actual losses incurred from the decline in value of raw materials, finished goods and other inventories. The Company recognises the inventory provision when there is evidence that the net realisable value is lower than the cost of inventories.

Increases or decreases to the provision balance are recognised in cost of goods sold in the interim separate income statement. When inventories expire, become obsolete, are damaged or are no longer usable, the difference between the provision previously made and the historical cost of inventories is included in the interim separate income statement.

3.4 Receivables

Receivables are presented in the interim separate financial statements at the carrying amounts due from customers and other debtors, after deducting provision for doubtful debts.

The provision for doubtful debts represents amounts of outstanding receivables at the end of the period which are doubtful of being recovered. Increases or decreases to the provision balance are recorded as general and administrative expense in the interim separate income statement. When bad debts are determined as unrecoverable and are written off those bad debts, the difference between the provision for doubtful receivables previously made and historical cost of receivables is included in the interim separate income statement.

For overdue receivables, provision for doubtful debts is provided as follows:

Overdue period	*Provision rate (% of receivable value)*
From 6 months to less than 1 year	20
From 1 year to less than 2 years	50
From 2 years to less than 3 years	70
3 years or more	100

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.5 Tangible fixed assets

Tangible fixed assets comprise assets with physical substance held by the Company for use in production and business activities.

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use.

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the interim separate income statement as incurred.

When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim separate income statement.

3.6 Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortization.

The cost of an intangible fixed asset comprises its purchase price and any directly attributable costs of preparing the intangible fixed asset for its intended use.

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the interim separate income statement as incurred.

When intangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim separate income statement.

Land use right

Land use right is recorded as an intangible fixed asset at the end of the reporting period when the Company obtained the land use right certificate. The costs of land use rights comprise all directly attributable costs of bringing the land to the condition available for intended use and is not amortized when having indefinite useful life.

Advance payment for land rental under land lease contracts effective before 2003 for which land use right certificate have been issued are recorded as intangible fixed asset according to Circular No. 45/2013/TT-BTC issued by the Ministry of Finance on 25 April 2013 guiding the management, use and depreciation of fixed assets ("Circular 45").

3.7 Leased assets

The determination of whether an arrangement is, or contains a lease is based on the substance of the arrangement at inception date and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset.

A lease is classified as a finance lease whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the asset to the lessee. All other leases are classified as operating leases.

Where the Company is the lessee

Rentals under operating leases are charged to the interim separate income statement on a straight-line basis over the lease term.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.8 Depreciation and amortisation

Depreciation of tangible fixed assets and amortisation of intangible fixed assets are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Machinery and equipment	4 years
Means of transportation	5 - 7 years
Computer software	5 years

No amortisation is required for infinite land use right.

Tangible fixed assets are depreciated from the time the assets are available for use. Intangible fixed assets are amortized from the time they are put into use.

3.9 Borrowing costs

Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds and are recorded as expenses during the period in which they are incurred.

3.10 Deferred expenses

Deferred expenses are reported as short-term or long-term deferred expenses on the interim separate statement of financial position and are amortised over the period to which they relate or during which the related economic benefits are consumed.

3.11 Investments

Investments in subsidiaries

Investments in subsidiaries that are excluded from interim separate financial statements are carried at cost.

Distributions from accumulated net profits of the subsidiaries arising subsequent to the date of acquisition are recognised in the interim separate income statement. Distributions from sources other than from such profits are considered a recovery of investments and are deducted to the cost of the investment.

Investments in an associate

Investments in an associate over which the Company has significant influence are carried at cost.

Distributions from accumulated net profits of the associates arising subsequent to the date of acquisition are recognised in the interim separate income statement. Distributions from sources other than from such profits are considered a recovery of investment and are deducted to the cost of the investment.

Held-to-maturity investments

Held-to-maturity investments are stated at costs.

Provision for diminution in value of investments

Provision for diminution in value of the investment is made when there are reliable evidences that a part or whole of an investment (including investments held to maturity, if any) has suffered a diminution in value or is not recoverable at the end of the reporting period.

Increases or decreases to the provision balance are recorded as finance expense in the interim separate income statement.

3.12 Payables

Trade and other payables comprise obligations of the Company to suppliers of materials and goods, service providers, vendors of property, plant and equipment, investment properties and financial investments under executed economic contracts and amounts payable to main and subcontractors for construction and installation works

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.13 Accruals

Accrued expenses comprise amounts payable for goods and services that have been received from suppliers or provided to customers during the reporting period but have not yet been paid due to the absence of sufficient supporting documents, accounting records or documentation and are recognised as production and business expenses of the reporting period.

3.13 Foreign currency transactions

Transactions denominated in currencies other than the accounting currency of the Company (VND) are initially recorded using the actual transaction exchange rates or carrying exchange rates, depending on the nature and substance of the underlying transactions and the principles for determining exchange rates at the transaction date, as follows:

Actual transaction exchange rates

Transactions denominated in currencies other than the accounting currency of the Company (VND) are recorded at the actual exchange rates at the transaction dates, being the average buying and selling transfer exchange rates of the commercial bank with which the Company frequently conducts transactions, or at an exchange rate approximating such average transfer exchange rates at the transaction dates (hereinafter referred to as the "approximated exchange rates"). Approximated exchange rates are required to differ by no more than ±1% from the corresponding average buying and selling transfer exchange rates at the transaction dates. The average buying and selling transfer exchange rates are determined on a monthly basis as the arithmetic average of the bank's daily buying and selling transfer exchange rates. The application of approximate exchange rates must not result in any material impact on the financial position and results of operations of the Company for the relevant accounting period

Where the commercial bank with which the Company frequently conducts transactions does not publish an exchange rate for the foreign currency in which transactions are denominated, the Company using an intermediate currency for translation into the Company's accounting currency, provided that such approach is applied consistently.

All foreign exchange differences incurred are taken to the interim separate income statement.

Carrying exchange rates

Carrying exchange rates include either specific actual carrying exchange rates or weighted-average carrying exchange rates. The application of specific actual carrying exchange rates or weighted-average carrying exchange rates depends on the characteristics and management requirements of foreign currency–denominated monetary items of the Company.

All foreign exchange differences incurred are taken to the interim separate income statement.

3.15 Appropriation of net profit

Net profit after tax is available for appropriation to shareholders after approval in the annual general meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

The Company maintains the following reserve fund which is appropriated from its net profit as proposed by the Board of Directors and subject to approval by shareholders at the annual general meeting.

Bonus and welfare fund

This fund is set aside for employee reward, incentives, common benefits and welfare improvements, and presented as a liability on the interim separate statement of financial position.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.16 *Share capital*

Ordinary shares

Ordinary shares are recognised at issuance price less incremental costs directly attributable to the issue of shares, net of tax effects. Such costs are recognised as a deduction from share premium.

Share premium

Share premium is the difference between the par value and the issuance price of the shares, minus the actual issuance expenses incurred corresponding to the number of shares successfully issued. Issuance expense related to unsuccessful share are recognised as financial expenses.

3.17 *Revenue recognition*

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discount, rebate and sales return. The following specific recognition criteria must also be met before revenue is recognized:

Sale of goods

Revenue is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer, usually upon the delivery of the goods.

Rendering of services

Where the contract outcome can be reliably measured, revenue is recognised by reference to the stage of completion. Stage of completion is measured by reference to the proportion of work completed.

Revenue is recognized as the interest accrues (taking into account the effective yield on the asset) unless collectability is in doubt.

Interest income

Interest is recognised on an accrual basis based on the time and actual interest rate for each period.

Dividend income

Dividend income is recognised when the Company is entitled to receive dividends or when the Company is entitled to receive profits from its capital contributions.

3.18 *Revenue deductions*

Revenue deductions include trade discounts, sales allowances, and sales returns.

Revenue deductions arising in the same period in which products, goods, or services are sold are recorded as a reduction of revenue in that period. In cases where products, goods, or services are sold during the period but trade discounts, sales allowances, or sales returns arise in the subsequent year, the Company reduces the revenue recognised for the year, provided that such revenue deductions arise before the date of the interim separate financial statements.

3.19 *Selling expenses*

Selling expenses reflect actual costs incurred in connection with the sale of goods and the provision of services.

3.20 *General and administrative expenses*

General and administrative expenses reflect actual costs incurred in the course of the general management of the Company.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.21 Taxation

Current income tax

Current income tax assets and liabilities for the current and prior period are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the end of the reporting period.

Current income tax is charged or credited to the interim separate income statement, except when it relates to items recognised directly to equity, in which case the current income tax is also dealt with in equity.

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Company to offset current tax assets against current tax liabilities and when the Company intends to settle its current tax assets and liabilities on a net basis.

Deferred tax

Deferred tax is provided using the liability method on temporary differences at the end of the reporting period between the tax base of assets and liabilities and their carrying amount for interim financial reporting purposes.

Deferred tax liabilities are recognized for all taxable temporary differences, except:

- where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the related transaction affects neither the accounting profit nor taxable profit or loss; and
- in respect of taxable temporarily differences associated with investments in subsidiaries and associates, and interests in joint ventures where timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognized for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilised, except:

- where the deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect of deductible temporary differences associated with investments in subsidiaries, associates, and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each end of the reporting period and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Previously unrecognized deferred tax assets are re-assessed at each end of the reporting period and are recognized to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled based on tax rates and tax laws that have been enacted at the end of the reporting period.

Deferred tax is charged or credited to the interim separate income statement, except when it relates to items recognised directly to equity, in which case the deferred tax is also dealt with in the equity account.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.21 *Taxation* (continued)

Deferred tax (continued)

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Company to offset current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on:

- either the same taxable entity; or
- when the Company intends either to settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

3.22 *Related parties*

Parties are considered to be related parties of the Company if one party has the ability to directly or indirectly control or to exercise significant influence over, the other party in making financial and operating decisions, or when the Company and the other party are under common control or subject to significant influence by the same party. Related parties may be entities or individuals, including close members of their families.

3.23 *Significant estimates*

The preparation of the interim separate financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements requires management to make estimates and assumptions that affect the carrying amounts of assets and liabilities, the disclosure of contingent assets and liabilities as at the reporting date, as well as the reported amounts of revenue and expenses during the reporting period.

Such estimates and assumptions are continually evaluated based on past experience and other factors, including expectations of future events that are believed to be reasonable and have a significant impact on the Company's interim separate financial statements. Although accounting estimates are made based on management's best knowledge and judgement, actual results may differ from those estimates and assumptions.

4. CASH

		VND
	Ending balance	*Beginning balance*
Cash and cash equivalents held by the Company that are not restricted as to use		
Cash on hand	2,115,635	2,334,007
Cash at banks	92,896,663,564	60,600,827,026
- *Joint Stock Commercial Bank for Foreign Trade of Vietnam – Dong Nai Branch ("VCB Dong Nai")*	*73,407,596,022*	*92,109,473*
- *Standard Chartered Bank (Vietnam) Limited*	*15,233,387,042*	*15,051,900,945*
- *Other cash at banks*	*4,255,680,500*	*45,456,816,608*
Cash equivalents	70,000,000,000	54,200,000,000
- *VCB Dong Nai (*)*	*70,000,000,000*	*9,200,000,000*
- *Other cash equivalents*	-	*45,000,000,000*
TOTAL	**162,898,779,199**	**114,803,161,033**

(*) The ending balance represents term deposits with original maturity of less than three (3) months at VCB Dong Nai and earns interest rate at 4.75% per annum.

5. HELD-TO-MATUNITY INVESTMENT

5.1 *Short-term held-to-maturity*

VND

	Ending balance			*Beginning balance*		
	Cost	*Recoverable amount*	*Provision*	*Cost*	*Recoverable amount*	*Provision*
Term deposit	39,467,415,945	39,467,415,945	-	4,664,134,000	4,664,134,000	-
- *Military Commercial Joint Stock Bank (*)*	*28,820,547,945*	*28,820,547,945*	-	-	-	-
- *Vietnam - Russia Joint Venture Bank (*)*	*6,000,000,000*	*6,000,000,000*	-	-	-	-
- *Other term deposits*	*4,646,868,000*	*4,646,868,000*	-	*4,664,134,000*	*4,664,134,000*	-
Lending	-	-	-	1,744,987,397	1,744,987,397	-
TOTAL	**39,467,415,945**	**39,467,415,945**	**-**	**6,409,121,397**	**6,409,121,397**	**-**

(*) This balance represents term deposits with original maturity of six (6) months at Military Commercial Joint Stock Bank which earns interest rate at 8.2% per annum; and Vietnam - Russia Joint Venture Bank ("VRB") which earns interest rate at 8.5% per annum.

5.2 *Long-term held-to-maturity*

VND

	Ending balance			*Beginning balance*		
	Cost	*Recoverable amount*	*Provision*	*Cost*	*Recoverable amount*	*Provision*
Lending *(*)*	105,532,704,110	84,426,163,288	(21,106,540,822)	105,532,704,110	105,532,704,110	-

(*) This balance represents long-term lending to Sun and Wind Joint Stock Company with original maturity of more than twelve (12) months and earns interest rate at 4.6 – 5.9% per annum. The interest on this loan is not recoverable and for which the Company does not recognise interest income *(Note 27)*.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
As at 30 June 2026 and for the six-month period then ended

6. SHORT-TERM TRADE RECEIVABLES

VND

	Ending balance		*Beginning balance*	
	Carrying amount	*Provision*	*Carrying amount*	*Provision*
Trade receivables from customers	47,086,893,106	(2,318,997,631)	64,345,485,480	(2,642,294,403)
- *Binh Duong Nutifood Nutritional Food JSC*	*10,217,753,826*	-	*10,729,998,150*	-
- *LOF International Dairy Products JSC*	*8,147,895,948*	-	-	-
- *Peso Aloe Vera Import and Export JSC*	*6,145,304,980*	-	*13,967,779,778*	-
- *Nam Viet Foods and Beverage JSC*	*5,634,252,000*	-	*11,096,664,120*	-
- *Other customers*	*16,941,686,352*	*(2,318,997,631)*	*28,551,043,432*	*(2,642,294,403)*
Receivables from related parties *(Note 27)*	5,000,000	-	-	-
TOTAL	**47,091,893,106**	**(2,318,997,631)**	**64,345,485,480**	**(2,642,294,403)**

7. SHORT-TERM ADVANCES TO SUPPLIERS

VND

	Ending balance		*Beginning balance*	
	Carrying amount	*Provision*	*Carrying amount*	*Provision*
Advances to suppliers	5,131,230,359	(5,100,000,000)	5,169,716,640	(5,100,000,000)
- *BAOBITA Company Limited (*)*	*5,100,000,000*	*(5,100,000,000)*	*5,100,000,000*	*(5,100,000,000)*
- *Other suppliers*	*31,230,359*	-	*69,716,640*	-
Advances to related parties *(Note 27)*	3,148,076,204	-	1,453,305,057	-
TOTAL	**8,279,306,563**	**(5,100,000,000)**	**6,623,021,697**	**(5,100,000,000)**

(*) This is the amount advance to Baobita Company Limited regarding the construction and installation works performed under the contract No. CT201101 GC-820A1 for the Spaceship Mart project, and the full execution and completion of the system and related construction works at Ho Chi Minh City.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
As at 30 June 2026 and for the six-month period then ended

8. OTHER RECEIVABLES

VND

	Ending balance	*Beginning balance*
Short-term	**40,638,338**	**55,798,053,321**
Receivable from employees	40,638,338	9,988,474,566
Dividend declared	-	45,666,500,000
Others	-	143,078,755
Long-term	**-**	**180,000,000**
Deposits	-	180,000,000
TOTAL	**40,638,338**	**55,978,053,321**
In which:		
Due from related parties (Note 27)	*-*	*55,688,809,833*
Due from other parties	*40,638,338*	*289,243,488*

9. INVENTORY

VND

	Ending balance		*Beginning balance*	
	Cost	*Provision*	*Cost*	*Provision*
Goods on consignment	4,837,800,000	-	7,870,718,200	-
Merchandise goods	1,784,810,208	(1,722,646)	618,571,713	-
TOTAL	**6,622,610,208**	**(1,722,646)**	**8,489,289,913**	**-**

Movements of provision for diminution in value of inventories

VND

	Current period
Beginning balance	-
Provision made during the period	(1,722,646)
Ending balance	**(1,722,646)**

10. DEFERRED EXPENSES

VND

	Ending balance	*Beginning balance*
Short-term	**1,434,631,706**	**1,013,562,304**
Consulting services	750,392,473	-
Software costs	416,866,634	836,315,186
Tools and equipment	179,571,496	177,247,118
Others	87,801,103	-
Long-term	**377,781,666**	**528,919,027**
Tools and equipment	114,167,239	219,569,261
Software costs	30,893,449	26,383,167
Others	232,720,978	282,966,599
TOTAL	**1,812,413,372**	**1,542,481,331**

11. TANGIBLE FIXED ASSETS

VND

	Machinery and equipment	*Means of transportation*	*Total*
Cost:			
Beginning balance	380,508,584	8,110,808,637	8,491,317,221
Disposal	(122,800,000)	(612,254,091)	(735,054,091)
Ending balance	257,708,584	7,498,554,546	7,756,263,130
In which:			
Fully depreciated	-	*779,018,182*	*779,018,182*
Accumulated depreciation:			
Beginning balance	(141,024,801)	(3,020,819,152)	(3,161,843,953)
Accumulated depreciation	(97,480,469)	(367,640,454)	(465,120,923)
Disposal	122,800,000	612,254,091	735,054,091
Ending balance	(115,705,270)	(2,776,205,515)	(2,891,910,785)
Net carrying amount:			
Beginning balance	239,483,783	5,089,989,485	5,329,473,268
Ending balance	142,003,314	4,722,349,031	4,864,352,345

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
As at 30 June 2026 and for the six-month period then ended

12. INTANGIBLE FIXED ASSETS

VND

	Land use rights	*Computer software*	*Total*
Cost:			
Beginning and ending balances	41,000,950,000	159,909,091	41,160,859,091
Accumulated amortisation:			
Beginning balance	-	(59,011,139)	(59,011,139)
Accumulated amortisation	-	(13,397,952)	(13,397,952)
Ending balance	-	(72,409,091)	(72,409,091)
Net carrying amount:			
Beginning balance	41,000,950,000	100,897,952	41,101,847,952
Ending balance	41,000,950,000	87,500,000	41,088,450,000

13. LONG-TERM INVESTMENTS

VND

	Beginning and ending balances
Investments in subsidiaries *(Note 13.1)*	376,945,000,000
Investments in an associate *(Note 13.2)*	10,000,000,000
TOTAL	**386,945,000,000**
Provision for diminution in value of long-term investments in another entity	(88,000,000,000)
NET	**298,945,000,000**

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
As at 30 June 2026 and for the six-month period then ended

13. LONG-TERM INVESTMENTS (continued)

13.1 *Investments in subsidiaries*

Details of investments in subsidiaries were as follows:

Name of subsidiary	*Business activities*	*Status*	*Location*	*Beginning and ending balance*	
				Ownership and voting rights	*Amount*
				%	*VND*
Viet Farm Food Joint Stock Company	Processing and manufacturing of aloe vera, coconut jelly, yogurt jelly, herbal products, and soy milk	Operating	Khanh Hoa Province	99.29	169,145,000,000
Viet Nam Co Co Food Joint Stock Company	Producing of beverages: aloe vera, coconut jelly, yogurt jelly, herbal products, and soy milk	Operating	Dong Nai City	99.50	119,800,000,000
Sun and Wind Joint Stock Company	Fruit cultivation and poultry farming	Operating	Khanh Hoa Province	88.00	88,000,000,000
TOTAL					**376,945,000,000**
Provision for diminution in value of investments in an subsidiary					(88,000,000,000)
NET					**288,945,000,000**

13. LONG-TERM INVESTMENTS (continued)

13.1 Investments in subsidiaries (continued)

Detail of provision for diminution in value of investments in subsidiaries as follow :

	VND
	Beginning and ending balance
Sun and Wind Joint Stock Company	(88,000,000,000)

13.2 Investments in an associate

Details of investment in an associate are as follows:

Name of associate	*Business activities*	*Status*	*Beginning and ending balances* Ownership and voting rights	*Amount*
			(%)	*VND*
Sai Gon Tropical Drinks Joint Stock Company	Production of non-alcoholic beverages and mineral water	Pre - operating	20	10,000,000,000

Fair value of investment above is not officially determined as at 30 June 2026 due to unavailability of market information. However, based on the current financial position of this company, management believed that their fair value was higher than their book values as at the interim financial position date.

14. SHORT-TERM TRADE PAYABLES

		VND
	Ending balance	*Beginning balance*
Amounts due to related parties *(Note 27)*	17,384,290,653	22,127,911,612
Amounts due to other parties	426,071,345	1,995,733,683
Macsco Logistics Company Limited	*261,456,489*	*79,923,983*
Hoang Nam S.G Logistic Company Limited	-	*1,352,000,398*
Others	*164,614,856*	*563,809,302*
TOTAL	**17,810,361,998**	**24,123,645,295**

15. SHORT-TERM ADVANCES FROM CUSTOMERS

		VND
	Ending balance	*Beginning balance*
Treko Nissi Co., Ltd	1,033,995,600	-
Okf Corporation	493,669,536	-
Chor You Co., Ltd	319,904,640	-
Ap Corporation Limited	284,473,037	-
Chatchafoods Co., Ltd	-	620,034,093
Others	300,480,420	540,866,578
TOTAL	**2,432,523,233**	**1,160,900,671**

16. DIVIDENDS PAYABLES

VND

Profit of the year	*Payment due*	*Ending balance*	*Beginning balance*
2024	26 May 2025	896,800	896,800
2025 (Thuyết minh số 20.1)	Quarter 3 and 4 in 2026	21,623,235,500	-
TOTAL		**21,624,132,300**	**896,800**
In which:			
Not yet due for payment		*21,623,235,500*	*896,800*
Overdue		*896,800*	-

17. TAXATION

VND

	Beginning balance	*Increase in the period*	*Decrease in the period*	*Ending balance*
Payables				
Personal income tax	331,909,277	910,180,498	(1,014,195,010)	227,894,765
Corporate income tax	2,360,074,011	1,491,165,201	(3,830,000,000)	21,239,212
TOTAL	**2,691,983,288**	**2,401,345,699**	**(4,844,195,010)**	**249,133,977**
Receivables				
Value-added tax	14,646,310,583	15,169,724,473	(11,887,499,163)	17,928,535,893
Others	117,912,152	-	-	117,912,152
TOTAL	**14,764,222,735**	**15,169,724,473**	**(11,887,499,163)**	**18,046,448,045**

18. SHORT-TERM ACCRUED EXPENSES

VND

	Ending balance	*Beginning balance*
Bonus and 13th month salary	1,651,389,447	1,723,909,531
Outsource expenses	798,707,887	992,375,930
Others	63,799,998	127,256,986
TOTAL	**2,513,897,332**	**2,843,542,447**

19. OTHER SHORT-TERM PAYABLES

VND

	Ending balance	*Beginning balance*
Union trade	215,678,508	167,737,973
Deposit received	-	1,055,080,000
Others	106,052,000	106,052,000
TOTAL	**321,730,508**	**1,328,869,973**

20. OWNERS' EQUITY

20.1 Increase and decrease in owners' equity

VND

	Share capital	*Share premium*	*Undistributed earnings*	*Total*
For the six-month period ended 30 June 2025				
Beginning balance	306,799,990,000	-	117,526,134,644	424,326,124,644
Increase in capital	15,000,000,000	-	-	15,000,000,000
Net profit for the year	-	-	17,637,894,609	17,637,894,609
Profit distributed	-	-	(51,487,998,400)	(51,487,998,400)
Ending balance	321,799,990,000	-	83,676,030,853	405,476,020,853
For the six-month period ended 30 June 2026				
Beginning balance	432,464,710,000	142,379,000,000	100,437,037,125	675,280,747,125
Net profit for the year	-	-	6,139,736,099	6,139,736,099
Dividend declared (*)	-	-	(21,623,235,500)	(21,623,235,500)
Ending balance	432,464,710,000	142,379,000,000	84,953,537,724	659,797,247,724

(*) In accordance with the Resolution of the Annual General Meeting No. 02/2026/NQ-ĐHĐCĐ.GCF dated 12 June 2026, the Company's shareholders unanimously approved to pay cash dividend for existing shareholders at the ratio of 5% par value (VND 500 per share).

20.2 Capital transactions with owners and distribution of dividends

VND

	Current period	*Previous period*
Contributed share capital		
Beginning balance	432,464,710,000	306,799,990,000
Increase in the period	-	15,000,000,000
Ending balance	432,464,710,000	321,799,990,000
Dividends		
Dividend declared	21,623,235,500	51,487,998,400
Dividend paid by cash	-	51,487,998,400

20. OWNERS' EQUITY (continued)

20.3 *Shares*

	Number of shares	
	Ending balance	*Beginning balance*
Authorised shares	43,246,471	43,246,471
Shares issued and fully paid	43,246,471	43,246,471
Ordinary shares	*43,246,471*	*43,246,471*
Shares in circulation	43,246,471	43,246,471
Ordinary shares	*43,246,471*	*43,246,471*

Shares at par value in circulation is VND 10,000/share. Shareholders holding the Company's ordinary shares are entitled to receive dividends as declared by the Company. Each ordinary share carries one voting right, without restriction.

21. REVENUE

21.1 *Revenue from sale of goods and rendering of services*

		VND
	Current period	*Previous period*
Gross revenue	**234,843,090,207**	**231,714,712,654**
In which:		
Revenue from sale of goods	234,806,053,169	231,423,601,540
Revenue from rendering of services	37,037,038	291,111,114
Deductions	**(2,468,892,500)**	**(2,070,277,747)**
Sales returns	(2,450,581,800)	(1,421,232,747)
Trade discounts	(18,310,700)	(600,445,000)
Sales allowances	-	(48,600,000)
Net revenue	**232,374,197,707**	**229,644,434,907**
In which:		
Revenue from sale of finished goods	*232,337,160,669*	*229,353,323,793*
Revenue from rendering of services	*37,037,038*	*291,111,114*
In which:		
Revenue from sale to related parties (Note 27)	*94,275,638*	*330,044,514*
Revenue from sale to other parties	*232,279,922,069*	*229,314,390,393*

21.2 *Finance income*

		VND
	Current period	*Previous period*
Interest from bank deposits and lending	1,145,838,686	3,202,699,604
Foreign exchange gains	1,006,798,435	1,062,951,171
TOTAL	**2,152,637,121**	**4,265,650,775**

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
As at 30 June 2026 and for the six-month period then ended

22. COST OF GOODS SOLD AND SERVICES RENDERED

		VND
	Current period	*Previous period*
Cost of goods sold	181,313,570,853	180,262,061,591
Cost of services rendered	35,181,818	105,545,454
TOTAL	**181,348,752,671**	**180,367,607,045**

23. FINANCE EXPENSE

		VND
	Current period	*Previous period*
Provision for diminution in value of held-to-maturity investments	21,106,540,822	-
Realized foreign exchange losses	279,509,498	177,808,480
Interest expense	78,328,417	2,846,318,151
Provision for diminution in value of investments in subsidiaries	-	10,777,078,504
TOTAL	**21,464,378,737**	**13,801,205,135**

24. SELLING EXPENSES AND GENERAL AND ADMINISTRATION EXPENSES

		VND
	Current period	*Previous period*
Selling expense	**13,175,786,756**	**9,298,443,449**
External expenses	6,672,591,072	5,146,263,276
Promotion and marketing expenses	3,970,285,162	1,727,860,341
Labour costs	2,487,492,552	2,389,996,104
Tools and supplies	45,417,970	34,323,728
General and administration expenses	**10,962,233,678**	**10,029,562,312**
Labour costs	6,903,785,432	5,167,279,762
External expenses	3,506,564,006	4,211,208,563
Others	551,884,240	651,073,987
TOTAL	**24,138,020,434**	**19,328,005,761**

25. OPERATING COSTS

		VND
	Current period	*Previous period*
Cost of goods sold	181,311,848,207	180,156,516,137
External expenses	10,179,155,078	9,357,471,839
Labour costs	9,391,277,984	7,557,275,866
Depreciation and amortisation *(Notes 11 and 12)*	478,518,875	403,471,401
Others	4,125,972,961	2,220,877,563
TOTAL	**205,486,773,105**	**199,695,612,806**

26. CORPORATE INCOME TAX

The statutory corporate income tax ("CIT") rate applicable to the Company is 20% of taxable income.

The tax returns filed by the Company are subject to examination by the tax authorities. Because the application of tax laws and regulations to many types of transactions is susceptible to varying interpretations, the amounts reported in the interim separate financial statements could be changed at a later date upon final determination by the tax authorities.

26.1 *CIT expenses*

		VND
	Current period	*Previous period*
Current CIT expense	1,491,165,201	3,020,106,649
Deferred tax expense (income)	180,524,650	(226,089,024)
TOTAL	**1,671,689,851**	**2,794,017,625**

Reconciliation between CIT expense and the accounting profit before tax multiplied by CIT rate is presented below:

		VND
	Current period	*Previous period*
Accounting profit before tax	**7,811,425,950**	**20,431,912,234**
At CIT rate of 20%	1,562,285,190	4,086,382,446
Adjustments to increase:		
Non-deductible expense	109,404,661	79,608,796
Utilization of loss carried forward	-	(1,371,973,617)
CIT expense	**1,671,689,851**	**2,794,017,625**

26.2 *Current tax*

The current tax payable is based on taxable income for the current period. The taxable income of the Company for the period differs from the profit as reported in the interim separate income statement because it excludes items of income or expense that are taxable or deductible in other period and it further excludes items that are not taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted by the end of the reporting period.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
As at 30 June 2026 and for the six-month period then ended

26. CORPORATE INCOME TAX (continued)

26.3 Deferred tax

The following is deferred tax liabilities recognized by the Company, and the movements thereon, during the current and previous periods:

VND

	Interim separate statement of financial position		*Interim separate income statement*	
	Ending balance	*Beginning balance*	*Current period*	*Previous period*
Unrealized profit	284,878,785	471,722,236	(180,524,650)	226,089,024
Unrealized foreign exchanges rate	(150,444,147)	(156,762,948)	-	-
TOTAL	**134,434,638**	**314,959,288**	**(180,524,650)**	**226,089,024**

27. TRANSACTIONS WITH RELATED PARTIES

Terms and conditions of transactions with related parties

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions.

Outstanding balances at 30 June 2026 are unsecured, interest-free and expected to be settled in cash. For the six-month period ended 30 June 2026, the Company has made provision for doubtful debts relating to amounts owed by related parties are VND 21,106,540,822 (31 December 2025: nil). This assessment is undertaken each reporting period through the examination of the financial position of the related party and the market in which the related party operates.

27. TRANSACTIONS WITH RELATED PARTIES (continued)

List of related parties that have a controlling relationship with the Company and related parties that have transactions with the Company during the period and as at 30 June 2026 are as follows:

Related party	*Relationship*
AIG Asia Ingredients Corporation	Major shareholder
Viet Nam Co Co Food Joint Stock Company	Subsidiary
Viet Farm Food Joint Stock Company	Subsidiary
Sun And Wind Joint Stock Company	Subsidiary
Sai Gon Tropical Drinks Joint Stock Company	Associate
Asia Coconut Processing Joint Stock Company	Affiliate
Mui Dinh Seafood Joint Stock Company	Company with common member of Board of Directors
Mui Dinh Agriculture Technical Joint Stock Company	Company with common member of Board of Directors
An Hanh Thong Company Limited	Legal representative from the member of Board of Directors
Fesdy Joint Stock Company	Legal representative from the member of Board of Directors
Phu Hoa Green Farm Company Limited	Related party of Member of the Board of Directors
Mr. Pham Dang Long	Chairman *(from 12 May 2026)*
Mr. Nguyen Van Thu	Member of the Board of Directors; major shareholder *(from 12 May 2026)*
Ms. Nguyen Thi Le Thuy	Member of the Board of Directors *(from 9 Jan 2026)*
Ms. Ha Thi Bich Van	Member of the Board of Directors
Ms. Nguyen Thi Thanh Tam	Member of the Board of Directors *(until 9 Jan 2026)*
Ms. Bui Thi Mai Hien	Member of the Board of Directors *(until 9 Jan 2026)* cum General Director
Mr. Huynh Thanh Lam	Member of the Board of Directors *(until 9 Jan and from 12 Jun 2026)*
Mr. Nguyen Diep Phap	Deputy General Director
Mr. Le Tri Thong	Deputy General Director
Ms. Dong Thi Nu	Deputy General Director

27. TRANSACTIONS WITH RELATED PARTIES (continued)

Significant transactions with related parties for the period were as follows:

VND

Related party	*Transactions*	*Current period*	*Previous period*
Viet Farm Food Joint Stock Company	Purchase of goods	93,303,394,034	92,495,375,012
	Dividend received	16,914,500,000	-
	Rendering of services	37,037,038	111,111,114
	Sale of goods	16,460,519	42,437,036
	Disposal of equipment	4,629,630	-
	Others	3,820,812,050	-
	Collection of loan receivables	-	37,000,000,000
	Lending	-	16,400,000,000
	Interest from loan receivables	-	622,958,904
Viet Nam Co Co Food Joint Stock Company	Purchase of goods	89,660,515,000	93,624,481,000
	Dividend received	28,752,000,000	-
	Purchase of services	411,111,114	411,111,114
	Sale of goods	54,966,255	107,607,478
	Disposal of equipment	7,039,923	-
	Interest expenses	-	1,243,797,260
	Rendering of services	-	180,000,000
Mr. Nguyen Van Thu	Collection of advances	9,622,001,613	113,995,664,709
	Advance	-	106,029,322,188
	Dividend paid	-	19,635,200,000
	Dividend declared	-	19,635,200,000
Ms. Bui Thi Mai Hien	Collection of advances	260,000,000	2,000,000,000
	Dividend declared	-	1,454,908,800
	Dividend paid	-	1,454,908,800
	Advance	-	260,000,000
Mr. Nguyen Diep Phap	Advance	160,000,000	-
	Collection of advances	142,821,774	-
Asia Coconut Processing Joint Stock Company	Purchase of goods	32,232,000	-
AIG Asia Ingredients Corporation	Sale of goods	22,100,000	-
	Dividend declared	-	21,844,160,000
	Dividend paid	-	21,844,160,000
Sun And Wind Joint Stock Company	Purchase of goods	17,296,298	451,629,500
	Sale of goods	748,864	-
	Lending	-	5,200,000,000
	Interest receivables	-	2,570,284,384
Ms. Nguyen Thi Thanh Tam	Advance	-	2,780,000,000
	Dividend declared	-	1,032,960,000
	Dividend paid	-	1,032,960,000
	Collection of advances	-	722,231,000
An Hanh Thong Company Limited	Lending	-	5,000,000,000

27. TRANSACTIONS WITH RELATED PARTIES (continued)

Amounts due from and due to related parties at end of reporting period were as follows:

VND

Related party	*Transactions*	*Ending balance*	*Beginning balance*
Long-term held-to-maturity			
Sun And Wind Joint Stock Company	Lending	105,532,704,110	105,532,704,110
Short-term trade receivable			
Viet Farm Food Joint Stock Company	Disposal of equipment	5,000,000	-
Short-term advance to supplier			
Sun And Wind Joint Stock Company	Purchase of goods	3,148,076,204	1,453,305,057
Other short-term receivables			
Viet Nam Co Co Food Joint Stock Company	Dividend receivable	-	28,752,000,000
	Others	-	140,308,220
Viet Farm Food Joint Stock Company	Dividend receivable	-	16,914,500,000
Mr. Nguyen Van Thu	Advance	-	9,622,001,613
Ms Bui Thi Mai Hien	Advance	-	260,000,000
		-	**55,688,809,833**
Short-term trade payables			
Viet Nam Co Co Food Joint Stock Company	Purchase of goods	14,318,607,000	14,400,436,125
Viet Farm Food Joint Stock Company	Purchase of goods	3,065,683,653	7,727,475,487
		17,384,290,653	**22,127,911,612**

27. TRANSACTIONS WITH RELATED PARTIES (continued)

Remuneration to members of the Board of Directors, the management and the Board of Supervision were as follow:

Individuals	*Position*	*Current period*	*VND* *Previous period*
Board of Directors			
Mr. Pham Dang Long	Chairman *(from 12 May 2026)*	47,113,978	-
Mr. Nguyen Van Thu	Member *(from 12 May 2026)*	58,179,639	396,827,500
Ms. Ha Thi Bich Van	Member	41,700,000	36,000,000
Ms. Nguyen Thi Le Thuy	Member *(from 9 Jan 2026)*	39,900,000	-
Ms. Nguyen Thi Thanh Tam	Member *(until 9 Jan 2026)*	2,000,000	276,307,500
Ms. Bui Thi Mai Hien	Member *(until 9 Jan 2026)*	2,000,000	36,000,000
Mr. Huynh Thanh Lam	Member *(until 9 Jan and from 12 Jun 2026)*	2,000,000	36,000,000
Board of Supervision			
Mr. Nguyen Tien Duc	Head *(from 9 Jan 2026)*	24,700,000	-
Mr. Vu Anh Tai	Member	125,450,680	107,348,591
Mr. Vu Minh Duc	Member *(from 9 Jan 2026)*	14,566,667	-
Mr. Le Thanh Duy	Head *(until 9 Jan 2026)*	-	24,000,000
Ms. Nguyen Minh Nhu Khanh	Member *(until 9 Jan 2026)*	-	15,000,000
The management			
Ms. Bui Thi Mai Hien	General Director	468,231,633	346,675,175
Mr. Le Tri Thong	General Director Deputy	470,509,425	339,195,750
Ms. Dong Thi Nu	General Director Deputy	466,277,675	339,163,250
Mr. Nguyen Diep Phap	General Director Deputy	462,942,491	339,948,470
TOTAL		**2,225,572,188**	**2,292,466,236**

28. LEASE COMMITMENTS

The Company leases office premises under operating lease arrangements. The minimum lease commitments as at the end of the reporting period under the operating lease agreements are as follows:

VND

	Ending balance	*Beginning balance*
Less than 1 year	818,181,818	2,572,401,818
From 1 to 5 years	2,336,363,636	1,620,888,578
TOTAL	**3,154,545,454**	**4,193,290,396**

29. RECLASSIFICATION OF CORRESPONDING FIGURES IN ACCORDANCE WITH REQUIREMENTS OF CIRCULAR 99

Certain corresponding figures in the interim separate financial statements have been reclassified to conform with the presentation requirements under Circular 99 due to first time adoption (*Note 3.1.1*) for the current period's interim separate financial statements. The details are as follows:

VND

	Beginning balance (as previously presented)	*Reclassified*	*Beginning balance (as reclassified)*
INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION			
Short-term held-to-maturity investments	4,664,134,000	(1,744,987,397)	6,409,121,397
Long-term held-to-maturity investments	-	(105,532,704,110)	105,532,704,110
Other short-term receivables	62,875,744,828	7,077,691,507	55,798,053,321
Dividends and profit payable	-	(896,800)	896,800
Other payables	1,329,766,773	896,800	1,328,869,973

30. OFF INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION ITEM

	Ending balance	*Beginning balance*
Foreign currencies:		
- *USD*	*2,055,220.82*	*1,273,289.92*
- *RUB*	*11,471*	*5,227*

31. EVENT AFTER THE INTERIM STATEMENT OF FINANCIAL POSITION DATE

There is no matter or circumstance that has arisen since the end of the reporting period that requires adjustment or disclosure in the interim separate financial statements of the Company.

Approved, 28 August 2026

PREPARER	CHIEF ACCOUNTANT	CHAIRMAN
Ta Thi Thanh Loan	Nguyen Do Viet	Pham Dang Long