

No. 31/CBTT-MKV

Dong Thap, 14th August, 2026

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

**To: - State Securities Commission
- Hanoi Stock Exchange**

CÔNG TY CỔ PHẦN DƯỢC THỦ Y CÀI LẬY
Digitally signed by CÔNG TY CỔ PHẦN DƯỢC THỦ Y CÀI LẬY
DN: C=VN, CN=CÔNG TY CỔ PHẦN DƯỢC THỦ Y CÀI LẬY, L=THỊ XÃ CÀI LẬY, ST=TIỀN GIANG, UID=MST:1200505472
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Date: 2026.08.14 20:28:10+07'00'
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Pursuant to Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated 16 November 2020, issued by the Ministry of Finance, guiding the disclosure of information on the securities market, Cai Lay Veterinary Pharmaceutical Joint Stock Company hereby announces the disclosure of its financial statements for the accounting period ending 30 June 2026 to the Hanoi Stock Exchange as follows:

1. Organization name: Cai Lay Veterinary Pharmaceutical Joint Stock Company

- Stock code : MKV

- Head office address : My Can Quarter, Cai Lay Ward, Dong Thap Province

- Phone: 02733710769 Fax: 02733826363

- Email: info@cailayvetco.com; Website: www.cailayvetco.com.

2. Content of disclosure:

- The interim financial statements for the accounting period ending 30 June 2026 of Cai Lay Veterinary Pharmaceutical Joint Stock Company, prepared on 14 August 2026, include the following: Statement of Financial Position, Income Statement, Cash Flow Statement, Notes to Financial statement.

☐ **Separate financial statements** (The listed organization has no subsidiaries, and the superior accounting unit has no subordinate units).

☒ **Consolidated financial statements** (The listed organization has subsidiaries).

☐ **General financial statements** (The listed organization has subordinate accounting units with separate accounting systems).

- Cases that require explanation:

The audit firm issued an opinion that is not an unqualified opinion on the financial statements (for the audited financial statements of 2025):

☐ Yes

☒ No

Explanatory document in case of selection yes:



☐ Yes

☐ No

+ The net profit after tax for the reporting period has a variance of 5% or more between pre-audit and post-audit figures, or shows a transition from loss to profit (or vice versa) (as per the audited financial statements for 2025):

☐ Yes

☒ No

Explanatory document in case of selection yes:

☐ Yes

☐ No

+ The net profit after corporate income tax in the income statement for the reporting period changes by 10% or more compared to the same period of the previous year:

☐ Yes

☒ No

Explanatory document in case of selection yes:

☐ Yes

☐ No

+ The net profit after tax for the reporting period shows a loss, transitioning from a profit in the same period of the previous year, or vice versa:

☐ Yes

☒ No

Explanatory document in case of selection yes:

☐ Yes

☐ No

This information was published on the company's website on: 14 August 2026 at the link: www.cailayvetco.com.



3. Report on transactions with a value of 35% or more of total assets in 2025.

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

- **Transaction content:** No transactions occurred.

- **Proportion of transaction value to the total asset value of the enterprise (%):**
(based on the most recent financial statements);

- Transaction completion date:

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

CHAIRMAN OF THE BOARD OF DIRECTORS
Information Disclosure Officer



DAO MANH HOA

Cai Lay Veterinary Pharmaceutical Joint Stock Company

Interim consolidated financial statements

For the six-month period ended 30 June 2026



**Shape the future
with confidence**

Cai Lay Veterinary Pharmaceutical Joint Stock Company

Interim consolidated financial statements

For the six-month period ended 30 June 2026



Cai Lay Veterinary Pharmaceutical Joint Stock Company

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Cai Lay Veterinary Pharmaceutical Joint Stock Company

GENERAL INFORMATION

THE COMPANY

Cai Lay Veterinary Pharmaceutical Joint Stock Company ("the Company") is a joint stock company incorporated under the Law on Enterprise of Vietnam pursuant to the Business Registration Certificate ("BRC") No. 1200505472 issued by the Department of Planning and Investment of Dong Thap Province on 28 January 2003, and as subsequently amended.

The Company's shares are listed on the Hanoi Stock Exchange Center, now known as Hanoi Stock Exchange ("SGDCKHN") with trading code of MKV in accordance with the Decision No. 406/QĐ-TTGDHN issued by SGDCKHN on 21 November 2008.

The current principal activities of the Company are to manufacture and trade veterinary medicine.

The Company's registered head office is located at My Can Quarter, Cai Lay Ward, Dong Thap Province, Vietnam.

BOARD OF DIRECTORS

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

Mr Dao Manh Hoa	Chairman
Mr Nguyen Anh Tuan	Member
Mr Le Thanh Nam	Member

BOARD OF SUPERVISOR

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

Ms Vu Thi Hong Nhung	Head
Ms Tran Thi Kieu Chinh	Member
Ms Phan Nguyen Truc My	Member

MANAGEMENT

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

Mr Do Van Tai	General Director
Ms Phan Nguyen Thanh Huyen	Deputy Director

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and at the date of this report is Mr Dao Manh Hoa.

Mr Do Van Tai is authorized by Mr Dao Manh Hoa to sign the Company's interim consolidated financial statements for the six-month period ended 30 June 2026 according to the Letter of Attorney No. 01/2026/UQ-CTHĐQT-MKV dated 1 January 2026.

AUDITORS

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

Cai Lay Veterinary Pharmaceutical Joint Stock Company

REPORT OF THE MANAGEMENT

The management of Cai Lay Veterinary Pharmaceutical Joint Stock Company ("the Company") is pleased to present this report and the interim consolidated financial statements of the Company for the six-month period ended 30 June 2026.

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

The management is responsible for the interim consolidated financial statements of each financial period which give a true and fair view of the interim consolidated financial position of the Company and of the interim consolidated results of its operations and its interim consolidated cash flows for the period. In preparing those interim consolidated 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 consolidated financial statements; and
- ▶ prepare the interim consolidated 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 consolidated financial position of the Company and for ensuring 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 consolidated financial statements.

STATEMENT BY THE MANAGEMENT

The management do hereby state that, in its opinion, the interim consolidated financial statements give a true and fair view of the interim consolidated financial position of the Company as at 30 June 2026 and of the interim consolidated results of its operations and its interim consolidated 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 consolidated financial statements.

For and on behalf of the management:

Approved, 14 August 2026

LEGAL REPRESENTATIVE



Do Van Tai
General Director



Shape the future
with confidence

Ernst & Young Vietnam Limited
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Website (VN): ey.com/vi_vn

Reference: 12608295/E-69568000/HN-LR

REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL STATEMENTS

To: The Shareholders of Cai Lay Veterinary Pharmaceutical Joint Stock Company

We have reviewed the accompanying interim consolidated financial statements of Cai Lay Veterinary Pharmaceutical Joint Stock Company ("the Company") and its subsidiary (collectively referred to as "the Group"), as prepared on 14 August 2026 and set out on pages 5 to 33, which comprise the interim consolidated statement of financial position as at 30 June 2026, the interim consolidated income statement and the interim consolidated 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 consolidated 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 consolidated financial statements, and for such internal control as the management determines is necessary to enable the preparation and presentation of the interim consolidated 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 consolidated 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 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.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements do not give a true and fair view, in all material respects, of the interim consolidated financial position of the Group as at 30 June 2026, and of the interim consolidated results of its operations and its interim consolidated 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 consolidated financial statements.

Ho Chi Minh City, Vietnam

14 August 2026

Ernst & Young Vietnam Limited



Nguyen Ho Khanh Tan
Deputy General Director
Audit Practicing Registration Certificate
No. 3458-2025-004-1

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INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

VND

ASSETS	Code	Notes	Ending balance	Beginning balance (as reclassified)
A. CURRENT ASSETS	100		93,654,443,403	87,546,070,883
I. Cash and cash equivalents	110	5	4,092,000,072	14,417,417,701
1. Cash	111		4,092,000,072	3,417,417,701
2. Cash equivalents	112		-	11,000,000,000
II. Current investments	120		45,019,036,678	27,274,076,712
1. Short-term held-to-maturity investments	123	6	45,019,036,678	27,274,076,712
III. Current receivables	130		20,907,475,171	27,068,788,848
1. Short-term trade receivables	131	7	20,266,807,015	24,861,317,208
2. Short-term advances to suppliers	132	8	414,156,000	1,342,317,846
3. Other short-term receivables	135	9	226,512,156	865,153,794
IV. Inventories	140	10	22,651,838,660	18,203,982,774
1. Inventories	141		22,651,838,660	18,203,982,774
V. Other current assets	160		984,092,822	581,804,848
1. Short-term deferred expenses	161	12	809,657,268	513,595,933
2. Deductible value-added tax	162	14	144,782	-
3. Tax and other receivables from the State	163	14	174,290,772	68,208,915
B. NON-CURRENT ASSETS	200		28,245,000,442	28,502,190,937
I. Fixed assets	220		25,973,826,488	27,012,288,735
1. Tangible fixed assets	221	11	25,973,826,488	27,012,288,735
Cost	222		102,361,092,196	101,268,586,753
Accumulated depreciation	223		(76,387,265,708)	(74,256,298,018)
2. Intangible assets	227		-	-
Cost	228		260,000,000	260,000,000
Accumulated amortisation	229		(260,000,000)	(260,000,000)
II. Long-term assets in progress	250		-	81,999,000
1. Construction in progress	252		-	81,999,000
III. Other non-current assets	270		2,271,173,954	1,407,903,202
1. Long-term deferred expenses	271	12	502,531,533	358,841,944
2. Deferred tax assets	272	22.3	1,768,642,421	1,049,061,258
TOTAL ASSETS (280 = 100 + 200)	280		121,899,443,845	116,048,261,820

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

As at 30 June 2026

VND

RESOURCES	Code	Notes	Ending balance	Beginning balance
C. LIABILITIES	300		15,645,272,522	12,012,072,272
I. Current liabilities	310		15,645,272,522	12,012,072,272
1. Short-term trade payables	311	13	3,163,816,294	1,292,264,493
2. Short-term advances from customers	312		35,370,851	135,212,325
3. Short-term statutory obligations	314	14	1,526,952,471	335,504,805
4. Payables to employees	315		1,601,024,930	1,572,714,751
5. Short-term accrued expenses	316	15	9,273,811,952	8,693,582,699
6. Other short-term payables	320		81,527,105	20,024,280
7. Bonus and welfare fund	323		(37,231,081)	(37,231,081)
D. OWNERS' EQUITY	400	16	106,254,171,323	104,036,189,548
1. Share capital	411		50,000,380,000	50,000,380,000
- Ordinary shares with voting rights	411a		50,000,380,000	50,000,380,000
2. Treasury shares	415		(380,000)	(380,000)
3. Investment and development fund	418		69,863,124	69,863,124
4. Undistributed earnings	420		56,184,308,199	53,966,326,424
- Undistributed earnings by the end of prior period	420a		53,966,326,424	37,076,062,945
- Undistributed earnings of the period	420b		2,217,981,775	16,890,263,479
TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300 + 400)	440		121,899,443,845	116,048,261,820

Approved, 14 August 2026

PREPARER



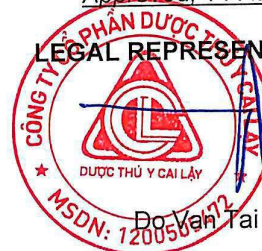
Huynh Nhat Toan

CHIEF ACCOUNTANT



Vo Thi Le Trinh

LEGAL REPRESENTATIVE



Do Van Tai

INTERIM CONSOLIDATED 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	17.1	76,252,659,762	74,897,832,285
2. Revenue deductions	02	17.1	4,829,147,206	7,659,026,586
3. Net revenue from sale of goods and rendering of services (10 = 01 – 02)	10	17.1	71,423,512,556	67,238,805,699
4. Cost of goods sold and services rendered	11	18	49,773,642,873	46,293,812,675
5. Gross profit from sale of goods and rendering of services (20 = 10 – 11)	20		21,649,869,683	20,944,993,024
6. Finance income	22	17.2	1,228,519,410	345,653,443
7. Finance expenses	23	19	1,678,921,446	1,862,305,419
8. Selling expenses	25	20	13,538,240,673	9,670,969,491
9. General and administrative expenses	26	20	4,854,632,404	4,472,540,240
10. Operating profit {30 = 20 + 22 - (23 + 25 + 26)}	30		2,806,594,570	5,284,831,317
11. Other income	31		592,714	244,230
12. Other expenses	32		27,423,635	1,022,763
13. Other loss (40 = 31 - 32)	40		(26,830,921)	(778,533)
14. Accounting profit before tax (50 = 30 + 40)	50		2,779,763,649	5,284,052,784
15. Current corporate income tax expense	51	22.1	1,281,363,037	387,725,115
16. Deferred tax (income) expense	52	22.3	(719,581,163)	669,289,995
17. Net profit after tax (60 = 50 - 51 - 52)	60		2,217,981,775	4,227,037,674
18. Net profit after tax attributable to shareholders of the parent	61		2,217,981,775	4,227,037,674
19. Basic earnings per share VND/share)	70	24	444	845
20. Diluted earnings per share (VND/share)	71	24	444	845

Approved, 14 August 2026

PREPARER



Huynh Nhat Toan

CHIEF ACCOUNTANT



Vo Thi Le Trinh

LEGAL REPRESENTATIVE



Do Van Tai

INTERIM CONSOLIDATED 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		2,779,763,649	5,284,052,784
2. Adjustments for:				
- Depreciation and amortisation	02	11	2,130,967,690	2,080,709,362
- Profits from investing activities	05		(1,228,501,328)	(345,653,443)
3. Operating profit before changes in working capital	08		3,682,230,011	7,019,108,703
- Decrease, (increase) in receivables	09		6,055,087,038	(2,144,732,116)
- (Increase), decrease in inventories	10		(4,447,855,886)	478,104,645
- Increase in payables	11		2,413,908,450	3,561,840,275
- Increase in deferred expenses	12		(439,750,924)	(321,847,198)
- Corporate income tax paid	15	14	(62,071,237)	(427,245,295)
Net cash flows from operating activities	20		7,201,547,452	8,165,229,014
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Payments for the purchase and construction of fixed assets	21		(1,010,506,443)	-
2. Placements of term deposits at banks	23		(27,500,000,000)	(17,000,000,000)
3. Withdrawal of term deposits from banks	24		10,109,832,000	6,000,000,000
4. Interest received	27		873,709,362	239,417,826
Net cash flows used in investing activities	30		(17,526,965,081)	(10,760,582,174)

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

VND

ITEMS	Code	Notes	Current period	Previous period
Net cash flows for the period (50 = 20 + 30)	50		(10,325,417,629)	(2,595,353,160)
Cash and cash equivalents at the beginning of the period	60		14,417,417,701	15,174,991,167
Cash and cash equivalents at the end of the period (70 = 50 + 60)	70	5	4,092,000,072	12,579,638,007

Approved, 14 August 2026

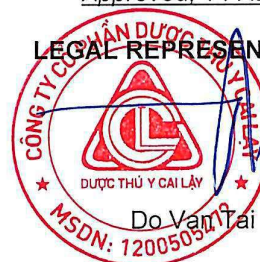
PREPARER


Huynh Nhat Toan

CHIEF ACCOUNTANT


Vo Thi Le Trinh

LEGAL REPRESENTATIVE



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

1. CORPORATE INFORMATION

Cai Lay Veterinary Pharmaceutical Joint Stock Company ("the Company") is a joint stock company incorporated under the Law on Enterprise of Vietnam pursuant to the Business Registration Certificate ("BRC") No. 1200505472 issued by the Department of Planning and Investment of Dong Thap Province on 28 January 2003, and as subsequently amended.

The Company's shares are listed on the Hanoi Stock Exchange Center, now known as Hanoi Stock Exchange ("SGDCKHN") with trading code of MKV in accordance with the Decision No. 406/QĐ-TTGDHN issued by SGDCKHN on 21 November 2008.

The current principal activities of the Company are to manufacture and trade veterinary medicine.

The Company's registered head office is located at My Can Quarter, Cai Lay Ward, Dong Thap Province, Vietnam.

The number of the Company's employees as at 30 June 2026 was 123 (31 December 2025: 112).

Corporate structure

As at 30 June 2026, the Company has a subsidiary as follow (31 December 2025: 1):

Name	Location	Principal activities	Percentage of ownership of the Company		Voting rights of the Company	
			Ending balance	Beginning balance	Ending balance	Beginning balance
Cai Lay Veterinary Company Limited	Quarter 1, Cai Lay Ward, Dong Thap Province, Vietnam	Manufacture medicines, chemical drugs, and medicinal herbs	100.00%	100.00%	100.00%	100.00%

Cai Lay Veterinary Company Limited was established on 20 November 2025, according to business registration certificate No. 1201716525 issued by the Department of Finance of Dong Thap Province, with a registered charter capital of VND 50,000,000,000. The subsidiary's principal activities are to produce medicines, chemical drugs, and medicinal herbs. On 3 March 2026, the Company completed the capital contribution to the subsidiary as disclosed in Note 4.

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

2. BASIS OF PREPARATION

2.1 Applied accounting standards and system

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

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

Accordingly, the accompanying interim consolidated 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 consolidated financial position and the interim consolidated results of operations and the interim consolidated cash flows of the Company in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2.2 Applied accounting documentation system

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

2.3 Reporting period

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

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

2.4 Accounting currency

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

2.5 Basis of consolidation

The interim consolidated financial statements comprise the interim financial statements of the Company and its subsidiary for the six-month period ended 30 June 2026.

Subsidiary is fully consolidated from the date of acquisition, being the date on which the Group obtains control, and continued to be consolidated until the date that such control ceases.

The interim financial statements of subsidiaries are prepared for the same reporting period as the parent company, using consistent accounting policies.

All intra-group interim balances, income and expenses and unrealised gains or losses resulting from intra-group transactions are eliminated in full.

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

2. BASIS OF PREPARATION (continued)

2.6 Statement of comparative presentation of information

As presented in Notes 1 and 4, the Company established a subsidiary on 20 November 2025. Accordingly, these interim consolidated financial statements for the six-month period ended 30 June 2026 comprise the interim financial information of the Company and its subsidiary.

The corresponding figures presented in the interim consolidated income statement and interim consolidated cash flow statement represent the Company's interim separate results of operations and interim separate cash flows for the six-month period ended 30 June 2025 as the Company had not established the subsidiary at that date and, therefore, was not required to prepare the interim consolidated financial statements. Management believes that the consolidation of the subsidiary does not have a material effect on the comparability of the corresponding figures presented in these interim consolidated financial statements.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Changes in accounting policies and disclosures

The accounting policies adopted by the Group in the preparation of the interim consolidated financial statements are consistent with those applied in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2025 and the interim consolidated financial statements for the six-month period ended 30 June 2025 except for the changes in the accounting policy arising from the initial adoption of Circular No. 99/2025/TT-BTC.

3.1.1 Changes in accounting policies due to the adoption of new accounting regulations: Circular No. 99/2025/TT-BTC providing guidance on the Enterprise Accounting System

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the enterprise accounting system ("Circular 99"), replacing Circular No. 200/2014/TT-BTC providing guidance on the enterprise accounting system issued by the Ministry of Finance on 22 December 2014 and several other related regulations.

The Group has applied changes in accounting policies in accordance with Circular 99, which have affected the Group on a prospective basis, as Circular 99 does not require retrospective application for these changes. The Group has also re-presented the corresponding figures of certain line items to conform with the presentation under Circular 99 as disclosed in Note 26.

3.1.2 Circular No. 43/2026/TT-BTC amending and supplementing Circular No. 202/2014/TT-BTC providing guidance on the preparation and presentation of the consolidated financial statements

On 20 April 2026, the Ministry of Finance issued Circular No. 43/2026/TT-BTC ("Circular 43") amending and supplementing a number of articles of Circular No. 202/2014/TT-BTC, which provides guidance on the preparation and presentation of consolidated financial statements. Circular 43 is effective for the preparation and presentation of consolidated financial statements for financial years beginning on or after 1 January 2026.

The Group applies the change in accounting policies in accordance with the provisions of Circular 43 on a prospective basis, as Circular 43 and the Vietnamese Accounting Regime do not require retrospective application of these changes.

3.2 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash in 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 and that are subject to an insignificant risk of change in value and restriction in conversion into cash.

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

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 realisable 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 Group determines quantities and value of inventories issued in the period based on determining quantities and value for each incurred transaction, and recognises value of the inventories issued as follows:

Raw materials, tools and supplies, - cost of purchase on a weighted average basis
consumables and goods for resale

Finished goods and work-in process - cost of direct materials and labour plus attributable manufacturing overheads based on the normal operating capacity 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 Group 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 consolidated 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 consolidated income statement.

3.3 Receivables

Receivables are presented in the interim consolidated statement of financial position 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 balance sheet date which are doubtful of being recovered. Increases or decreases to the provision balance are recorded as general and administrative expenses in the interim consolidated 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 consolidated 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	30
From 1 year to less than 2 years	50
From 2 years to less than 3 years	70
3 years or more	100

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.4 Tangible fixed assets

Tangible fixed assets comprise assets with physical substance held by the enterprise 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 the location and condition necessary for it to be capable of operating as intended by the Group.

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 consolidated 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 consolidated income statement.

3.5 Intangible assets

Intangible assets are stated at cost less accumulated amortisation.

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

Expenditures for additions, improvements are added to the carrying amount of the assets and other expenditures are charged to the interim consolidated income statement as incurred.

When intangible 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 consolidated income statement.

3.6 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.

Where the Company is the lessee

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

Where the Company is the lessor

Lease income is recognised in the interim consolidated income statement on a straight-line basis over the lease term.

3.7 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:

Buildings and structures	10 – 25 years
Machinery and equipment	3 – 10 years
Means of transportation	6 years
Computer software	5 years

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.

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.8 Deferred expenses

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

3.10 Investments

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 balance sheet date.

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

3.11 Payables

Trade and other payables comprise obligations of the Group 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.

3.12 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 Company's accounting currency of 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:

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 entity 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 $\pm 1\%$ 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 daily 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.

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

3.14 Share capital

Ordinary shares

Ordinary shares with voting right are recognised at par value.

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.14 Contributed capital (continued)

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 shares are recognised as finance expenses.

Treasury shares

Own equity instruments which are reacquired (treasury shares) are recognised at cost and deducted from equity. No gain or loss is recognised in the interim consolidated income statement upon purchase, sale, reissue or cancellation of the Company's own equity instruments.

3.15 Appropriation of net profits

Net profit after tax (excluding negative goodwill arising from a bargain purchase) 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 funds which are appropriated from the Company's net profit as proposed by the Board of Directors and subject to approval by shareholders at the annual general meeting.

Investment and development fund

This fund is set aside for use in the Company's expansion of its operation or of in-depth investment.

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 consolidated statement of financial position.

3.16 Revenue recognition

Revenue is recognised 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 recognised:

Sale of goods

Revenue is recognised 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

Revenue from rendering of services is recognized when the services have been rendered and completed.

Interest income

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.17 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 period, provided that such revenue deductions arise before the issuance date of the financial statements.

3.18 Selling expenses

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

3.19 General and administrative expenses

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

3.20 Taxation

Current income tax

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the tax authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the balance sheet date.

Current income tax is charged or credited to the interim consolidated 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 Group to set off current tax assets against current tax liabilities and when the Group 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 balance sheet date between the tax base of assets and liabilities and their carrying amount for financial reporting purposes.

Deferred tax liabilities are recognised 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 temporary 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.



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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.20 Taxation (continued)

Deferred tax (continued)

Deferred tax assets are recognised 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 balance sheet date 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 utilised. Previously unrecognised deferred tax assets are reassessed at each balance sheet date and are recognised 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 realised or the liability is settled based on tax rates and tax laws that have been enacted at the balance sheet date.

Deferred tax is charged or credited to the interim consolidated 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.

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Group 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 Group 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.

3.21 Related parties

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

3.22 Segment information

The Company's principal activities are to manufacture and trade veterinary medicine. In addition, these activities are mainly taking place within Vietnam. Therefore, the Company's risks and returns are not impacted by the Company's products that the Company is manufacturing or the locations where the Company is trading. As a result, the Company's management is of the view that there is only one segment for business and geography and therefore presentation of segmental information is not required.

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.23 Earnings per share

Basic earnings per share amounts are calculated by dividing net profit after tax for the period attributable to ordinary shareholders of the Group by the weighted average number of ordinary shares outstanding during the period.

Diluted earnings per share amounts are calculated by dividing the net profit after tax attributable to ordinary shareholders of the Group by the weighted average number of ordinary shares outstanding during the period plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

3.24 Significant estimates

The preparation of the interim consolidated 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 consolidated 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 Group's consolidated 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. SIGNIFICANT EVENTS DURING THE PERIOD

On 14 March 2026, the Board of Directors approved Resolution No. 01/2026/NQ-HDQT-MKV, authorized the reduction of the charter capital of its subsidiary, Cai Lay Veterinary Company Limited, from VND 50,000,000,000 to VND 100,000,000 as actual capital contribution by cash on 3 March 2026. On 17 March 2026, Cai Lay Veterinary Company Limited was issued an amended Enterprise Registration Certificate by the Department of Finance of Dong Thap Province.

5. CASH AND CASH EQUIVALENTS

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Cash on hand	135,113,044	160,717,534
Cash at banks	3,956,887,028	3,256,700,167
- Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ho Chi Minh Branch	2,600,399,826	1,881,868,502
- Vietnam Joint Stock Commercial Bank for Industry and Trade – Tay Tien Giang City Branch	1,133,390,469	953,794,200
- Other cash at banks	223,096,733	421,037,465
Cash equivalents	-	11,000,000,000
TOTAL	4,092,000,072	14,417,417,701

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

6. HELD TO MATURITY INVESTMENTS

	VND	
	<i>Ending balance</i>	<i>Beginning balance (as reclassified)</i>
Term deposits placed with banks (*)	36,500,000,000	18,000,000,000
Lending (**)	7,890,168,000	9,000,000,000
Interest receivables	628,868,678	274,076,712
TOTAL	<u>45,019,036,678</u>	<u>27,274,076,712</u>

(*) This represents term deposits placed with Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ho Chi Minh Branch with original maturities of six (6) months, earning interest at the rates ranging from 6.75% to 7.5% per annum.

(**) This represents the unsecured loans granted to employees, earning interest at an agreed rate of 4.0% per annum. Such loans were fully collected in cash by the Group on 12 August 2026.

7. SHORT-TERM TRADE RECEIVABLES

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Trade receivables from customers	14,040,399,907	24,861,317,208
<i>Farm Nguyen Van Hoi</i>	2,425,081,539	919,982,146
<i>Sapphire Trading Company Limited</i>	2,061,989,576	219,950,050
<i>Chau Giang Veterinary Joint Stock Company</i>	-	15,947,782,925
<i>Others</i>	9,553,328,792	7,773,602,087
Trade receivables from related parties (Notes 23)	6,226,407,108	-
TOTAL	<u>20,266,807,015</u>	<u>24,861,317,208</u>

8. SHORT-TERM ADVANCES TO SUPPLIERS

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Sirex Company Limited	367,500,000	-
Cheapticket International Tourist Company Limited	-	630,000,000
Trina Solar Energy Development Pte Ltd	-	421,735,507
Other	46,656,000	290,582,335
TOTAL	<u>414,156,000</u>	<u>1,342,317,846</u>

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

9. OTHER SHORT-TERM RECEIVABLES

	VND	
	<i>Ending balance</i>	<i>Beginning balance (as reclassified)</i>
Advances to employees	226,512,156	265,831,519
Others	-	599,322,275
TOTAL	226,512,156	865,153,794

10. INVENTORIES

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Raw materials	17,793,487,729	11,137,893,276
Finished goods	4,503,710,209	6,759,607,559
Merchandise	354,640,722	306,481,939
TOTAL	22,651,838,660	18,203,982,774

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

11. TANGIBLE FIXED ASSETS

	<i>Buildings and structures</i>	<i>Machinery and equipment</i>	<i>Means of transportation</i>	<i>VND</i> <i>Total</i>
Cost:				
Beginning balance	36,887,812,125	59,138,566,093	5,242,208,535	101,268,586,753
- New purchase	-	40,103,000	-	40,103,000
- Transfer from construction in progress	-	1,052,402,443	-	1,052,402,443
Ending balance	36,887,812,125	60,231,071,536	5,242,208,535	102,361,092,196
<i>In which:</i>				
<i>Fully depreciated</i>	1,634,933,919	36,133,292,176	4,004,560,451	41,772,786,546
Accumulated depreciation:				
Beginning balance	(16,595,649,424)	(53,612,120,964)	(4,048,527,630)	(74,256,298,018)
- Depreciation for the period	(763,962,991)	(1,263,867,358)	(103,137,341)	(2,130,967,690)
Ending balance	(17,359,612,415)	(54,875,988,322)	(4,151,664,971)	(76,387,265,708)
Net carrying amount:				
Beginning balance	20,292,162,701	5,526,445,129	1,193,680,905	27,012,288,735
Ending balance	19,528,199,710	5,355,083,214	1,090,543,564	25,973,826,488

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

12. DEFERRED EXPENSES

VND

	<i>Ending balance</i>	<i>Beginning balance</i>
Short-term	809,657,268	513,595,933
Office tools and supplies	129,180,915	187,824,506
Insurance expenses	229,344,232	146,878,051
Others	451,132,121	178,893,376
Long-term	502,531,533	358,841,944
Renovation	330,537,306	126,388,889
Office tools and supplies	400,000	4,439,664
Others	171,594,227	228,013,391
TOTAL	1,312,188,801	872,437,877

13. SHORT-TERM TRADE PAYABLES

VND

	<i>Ending balance</i>	<i>Beginning balance</i>
Trade payables to suppliers	2,413,816,294	1,292,264,493
LVA Vietnam Company Limited	1,106,999,506	-
Sun Pharmaceutical Import Export		
Joint Stock Company	-	635,200,000
Others	1,306,816,788	657,064,493
Trade payables to a related party (Note 23)	750,000,000	-
TOTAL	3,163,816,294	1,292,264,493

14. TAX OBLIGATIONS

VND

	<i>Beginning balance</i>	<i>Increase for the period</i>	<i>Decrease for the period</i>	<i>Ending balance</i>
Receivables	68,208,915	2,903,162,674	(2,796,936,035)	174,435,554
Land rental fees	43,175,178	179,108,441	(73,026,584)	149,257,035
Deductible value added tax	-	2,724,054,233	(2,723,909,451)	144,782
Other taxes	25,033,737	-	-	25,033,737
Payables	335,504,805	5,819,739,400	(4,628,291,734)	1,526,952,471
Corporate income tax	62,071,237	1,281,363,037	(62,071,237)	1,281,363,037
Value added tax	199,984,987	4,185,917,904	(4,206,495,578)	179,407,313
Personal income tax	73,448,581	352,458,459	(359,724,919)	66,182,121

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

15. SHORT-TERM ACCRUED EXPENSES

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Sales rebate	5,901,143,052	6,089,542,920
Bonus and remuneration	1,227,393,932	1,676,448,111
Others	2,145,274,968	927,591,668
TOTAL	9,273,811,952	8,693,582,699

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

16. OWNERS' EQUITY**16.1 Movements in owners' equity**

	Share capital	Treasury shares	Investment and development fund	Undistributed earnings	Total
					VND
Previous period					
Beginning balance	50,000,380,000	(380,000)	69,863,124	37,076,062,945	87,145,926,069
Net profit for the period	-	-	-	4,227,037,674	4,227,037,674
Ending balance	50,000,380,000	(380,000)	69,863,124	41,303,100,619	91,372,963,743
Current period					
Beginning balance	50,000,380,000	(380,000)	69,863,124	53,966,326,424	104,036,189,548
Net profit for the period	-	-	-	2,217,981,775	2,217,981,775
Ending balance	50,000,380,000	(380,000)	69,863,124	56,184,308,199	106,254,171,323

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

16. OWNERS' EQUITY (continued)**16.2 Shares**

	VND	
	<i>Number of shares</i>	
	<i>Ending balance</i>	<i>Beginning balance</i>
Shares authorized to be issued	5,000,038	5,000,038
Shares issued and fully paid	5,000,038	5,000,038
<i>Ordinary shares</i>	5,000,038	5,000,038
Treasury shares	38	38
<i>Ordinary shares</i>	38	38
Outstanding shares	5,000,000	5,000,000
<i>Ordinary shares</i>	5,000,000	5,000,000

Par value of outstanding share is VND 10,000 per share. The holders of the Company's ordinary shares are entitled to receive dividends as and when declared by the Company. Each ordinary share carries one vote per share without restriction.

17. REVENUE**17.1 Revenue from sale of goods and rendering of services**

	VND	
	<i>Current period</i>	<i>Previous period</i>
Gross revenue	76,252,659,762	74,897,832,285
<i>In which:</i>		
<i>Sale of goods</i>	76,223,159,762	74,852,832,285
<i>Revenue from car rental and transportation services</i>	29,500,000	45,000,000
Deductions:	(4,829,147,206)	(7,659,026,586)
Trade discounts	(4,533,750,226)	(7,586,482,336)
Sales returns	(295,396,980)	(67,456,650)
Sales allowances	-	(5,087,600)
Net revenue	71,423,512,556	67,238,805,699
<i>In which:</i>		
<i>Sales to other parties</i>	60,668,217,269	67,238,805,699
<i>Sales to related parties (Note 23)</i>	10,755,295,287	-

Total revenue in the first 6 months of 2026 before direct discounts was VND 82,395,241,808 (the first 6 months of 2025 was VND 80,283,763,124), in which direct discounts deducted from revenue was VND 6,142,582,046 (the first 6 months of 2025 was VND 5,385,930,839). The remaining revenue reflected on the interim consolidated income statement after deducting discounts for the first 6 months of 2026 was VND 76,252,659,762 (the first 6 months of 2025 was VND 74,897,832,285).

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

17. REVENUE (continued)**17.2 Finance income**

	VND	
	<i>Current period</i>	<i>Previous period</i>
Interest income	1,228,501,328	345,653,443
Foreign exchange gains	18,082	-
TOTAL	1,228,519,410	345,653,443

18. COST OF GOODS SOLD

	VND	
	<i>Current period</i>	<i>Previous period</i>
Cost of finished goods sold	49,772,175,001	46,290,849,175
Cost of vehicle rental and transportation	1,467,872	2,963,500
TOTAL	49,773,642,873	46,293,812,675

19. FINANCE EXPENSES

	VND	
	<i>Current period</i>	<i>Previous period</i>
Payment discount	1,678,915,034	1,855,136,202
Foreign exchange losses	6,412	7,169,217
TOTAL	1,678,921,446	1,862,305,419

20. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

	VND	
	<i>Current period</i>	<i>Previous period</i>
Selling expenses	13,538,240,673	9,670,969,491
Labor costs	5,586,275,247	4,320,037,016
Expenses for external services	4,967,429,063	2,079,212,255
Others	2,984,536,363	3,271,720,220
General and administrative expenses	4,854,632,404	4,472,540,240
External services	2,752,303,099	2,408,670,761
Labor costs	1,868,576,203	1,873,247,462
Others	233,753,102	190,622,017
TOTAL	18,392,873,077	14,143,509,731

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

21. OPERATING AND PRODUCTION COSTS BY ELEMENTS

	VND	
	<i>Current period</i>	<i>Previous period</i>
Raw materials and merchandise	41,803,543,158	36,045,623,294
Labour costs	12,759,935,571	10,128,246,653
Expense for external services	5,944,124,842	8,723,250,860
Depreciation and amortisation (Note 11)	2,130,967,690	2,080,709,362
Others	5,527,944,689	3,459,492,237
TOTAL	68,166,515,950	60,437,322,406

22. 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. As the application of tax laws and regulations is susceptible to varying interpretations, the amounts reported in the interim consolidated financial statements could change at a later date upon final determination by the tax authorities.

22.1 CIT expense

	VND	
	<i>Current period</i>	<i>Previous period</i>
Current tax expense	1,281,363,037	387,725,115
Deferred tax expense	(719,581,163)	669,289,995
TOTAL	561,781,874	1,057,015,110

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

	VND	
	<i>Current period</i>	<i>Previous period</i>
Accounting profit before tax	2,779,763,649	5,284,052,784
At CIT rate of 20% applicable to the Company	555,952,730	1,056,810,557
<i>Adjustments:</i>		
Non-deductible expenses	5,484,727	204,553
Tax losses carried forward without nrecognised deferred tax assets	344,417	-
CIT expenses	561,781,874	1,057,015,110

22.2 Current tax

The current CIT 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 consolidated income statement because it excludes items of income or expense that are taxable or deductible in other years 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 balance sheet date.

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

22. CORPORATE INCOME TAX (continued)**22.3 Deferred tax**

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

VND

	<i>Interim consolidated statement of financial position</i>		<i>Interim consolidated income statement</i>	
	<i>Ending balance</i>	<i>Beginning balance</i>	<i>Current period</i>	<i>Previous period</i>
Accrual for sales rebates	1,768,642,421	1,049,061,258	719,581,163	(669,289,995)
Deferred tax assets	1,768,642,421	1,049,061,258		
Net deferred credit tax charge to interim consolidated income statement			(927,819,435)	(669,289,995)

23. TRANSACTIONS WITH RELATED PARTIES

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

<i>Related parties</i>	<i>Relationship</i>
Mavin Group Joint Stock Company	Parent company
Mavin Food Joint Venture Company	Under common ownership
Austfeed Binh Dinh Company Limited	Under common ownership
Mavin Austfeed Nghe An Company Limited	Under common ownership
LD Mavin Austfeed Company Limited	Under common ownership
KBang Livestock Company Limited	Under common ownership
Mavin Anh Son Company Limited	Under common ownership
Mavin My Long Company Limited	Under common ownership
KBang Poultry Breed Company Limited	Under common ownership
Mavin DuckFarm Joint Stock Company	Under common ownership
Mr Dao Manh Hoa	Chairman
Ms Phan Thi Hanh	Mother of Mr Dao Manh Hoa
Ms Van Thi Xuan	Wife of Mr Dao Manh Hoa
Mr Dao Manh Luong	Brother of Mr Dao Manh Hoa
Ms Dao Thi Bich Hong	Sister of Mr Dao Manh Hoa
Mr Le Thanh Nam	Member of the BOD
Mr Le Thanh Hung	Father of Mr. Le Thanh Nam
Ms Nguyen Thi Nhung	Mother of Mr Le Thanh Nam
Ms Nguyen Thi Thuy Duong	Wife of Mr Le Thanh Nam
Mr Nguyen Anh Tuan	Member of the BOD
Ms Tran Thu Phu	Mother of Mr Nguyen Anh Tuan
Ms Nguyen Thi Lan Huong	Wife of Mr Nguyen Anh Tuan

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

23. TRANSACTIONS WITH RELATED PARTIES (continued)

List of related parties that have a controlling relationship with the Group during the period and as at 30 June 2026 is as follows (continued):

Ms Vu Thi Hong Nhung	Head of the Supervisory Board
Mr Dao Manh Hieu	Husband of Ms Vu Thi Hong Nhung
Ms Phan Nguyen Truc My	Members
Ms Nguyen Thi Thanh Tung	Mother of Ms Phan Nguyen Truc My
Mr Tran Thanh Thuan	Husband of Ms Phan Nguyen Truc My
Ms Tran Thi Kieu Chinh	Members
Mr Tran Van Bay	Father of Ms Tran Thi Kieu Chinh
Ms Nguyen Thi Mot	Mother of Ms Tran Thi Kieu Chinh
Mr Than Van Dung	Members
Mr Do Van Tai	Director
Ms Phan Nguyen Thanh Huyen	Deputy Director
Ms Vo Thi Le Trinh	Chief Accountant

Significant transactions with related parties during the current period and previous period were as follows:

		VND	
<i>Related parties</i>	<i>Transaction</i>	<i>Current period</i>	<i>Previous period</i>
Mavin Group Joint Stock Company	Purchase of services	1,500,000,000	1,500,000,000
	Payment on behalf	-	9,630,000
Mavin Livestock Joint Stock Company	Sales of goods	6,110,692,816	-
	Sales of services	29,500,000	-
Austfeed Binh Dinh Company Limited	Sales of goods	686,576,935	-
Mavin Austfeed Nghe An Company Limited	Sales of goods	121,216,026	-
LD Mavin Austfeed Company Limited	Sales of goods	487,387,818	-
KBang Livestock Company Limited	Sales of goods	1,547,390,599	-
Mavin Anh Son Company Limited	Sales of goods	339,835,045	-
Mavin My Long Company Limited	Sales of goods	1,197,706,723	-
KBang Poultry Breed Company Limited	Sales of goods	123,878,341	-
Mavin DuckFarm Joint Stock Company	Sales of goods	111,110,984	-
Ms Phan Nguyen Thanh Huyen	Loan	-	5,000,000,000
Ms Vo Thi Le Trinh	Loan	-	3,000,000,000
Ms Phan Nguyen Truc My	Loan	-	2,000,000,000

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

23. TRANSACTIONS WITH RELATED PARTIES (continued)

Amounts due to and due from related parties at the balance sheet dates were as follows:

			VND
<i>Related parties</i>	<i>Transaction</i>	<i>Ending balance</i>	<i>Beginning balance</i>
<i>Short-term trade receivables</i>			
Mavin Livestock Joint Stock Company	Sales of services	3,492,353,740	-
KBang Livestock Company Limited	Sales of goods	1,540,237,366	-
Mavin My Long Company Limited	Sales of goods	754,930,830	-
LD Mavin Austfeed Company Limited	Sales of goods	254,136,261	-
Mavin Anh Son Company Limited	Sales of goods	79,492,057	-
Austfeed Binh Dinh Company Limited	Sales of goods	58,035,810	-
Mavin DuckFarm Joint Stock Company	Sales of goods	47,221,044	-
TOTAL		<u>6,226,407,108</u>	<u>-</u>
<i>Other short-term receivables</i>			
Mavin Group Joint Stock Company	Payment on behalf	-	10,934,000
<i>Short-term trade payables</i>			
Mavin Group Joint Stock Company	Purchase of services	750,000,000	-

Transactions with other related parties

Remuneration of the members of the Board of Directors, the Board of Supervisions and the Management:

Individuals	Position	VND	
		Current period	Previous period
Mr Dao Manh Luong	Chairman until 19 April 2025	-	12,000,000
Mr Dao Manh Hoa	Chairman from 19 April 2025	18,000,000	6,000,000
Mr Nguyen Anh Tuan	Member of the BOD	12,000,000	12,000,000
Mr Le Thanh Nam	Member of the BOD	12,000,000	12,000,000
Ms Vu Thi Hong Nhung	Head of the Supervisory Board	12,000,000	12,000,000
Ms Tran Thi Kieu Chinh	Member	6,000,000	-
Mr Than Van Dung	Member	-	-
Ms Phan Nguyen Truc My	Member	136,465,467	124,922,397
Mr Do Van Tai	Director	595,975,809	560,942,803
Ms Phan Nguyen Thanh Huyen	Deputy Director	559,870,347	465,604,366
TOTAL		1,352,311,623	1,205,469,566

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

24. EARNINGS PER SHARE

The following reflects the income and share data used in the basic and diluted earnings per share computations:

	VND	
	<i>Current period</i>	<i>Previous period</i>
Net profit after tax attributable to ordinary shareholders	2,217,981,775	4,227,037,674
Weighted average number of ordinary shares for basic earnings per share	5,000,000	5,000,000
Earnings per share		
<i>Basic earnings per share</i>	444	845
<i>Diluted earnings per share</i>	444	845

25. COMMITMENTS***Operating lease commitments – as lessee***

The Company leases its warehouses and employee housing rental under an operating lease arrangement. At the balance sheet date, the minimum lease commitments are presented as follows:

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Within 1 year	206,108,441	179,108,441
From 1 year to 5 years	636,734,692	658,470,802
Over 5 years	1,966,725,197	2,034,543,308
TOTAL	2,809,568,330	2,872,122,551

Operating lease commitment – as lessor

The company is currently leasing vehicles under an operating lease agreement. As of the end of the accounting period, the minimum annual lease payment in the future under the operating lease agreement is 45,000,000 VND.

26. RECLASSIFICATION OF THE CORRESPONDING FIGURES IN ACCORDANCE WITH REQUIREMENTS OF CIRCULAR 99

Certain corresponding figures in the interim consolidated financial statements have been reclassified to conform with the presentation requirements under Circular 99 due to first time adoption (*Note 3.1*) for the current period's interim consolidated financial statements. The details are as follows:

	VND:		
	<i>Beginning balance (as previously presented)</i>	<i>Reclassification</i>	<i>Beginning balance (as reclassified)</i>
INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION			
Held-to-maturity investments	18,000,000,000	9,274,076,712	27,274,076,712
Short-term loans receivable	9,000,000,000	(9,000,000,000)	-
Other short-term receivables	1,139,230,506	(274,076,712)	865,153,794

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

27. EVENTS AFTER THE BALANCE SHEET DATE

There is no other significant matter or circumstance that has arisen since the balance sheet date that requires adjustment or disclosure in the interim consolidated financial statements of the Company.

Approved, 14 August 2026

PREPARER


Huynh Nhat Toan

CHIEF ACCOUNTANT


Vo Thi Le Trinh

LEGAL REPRESENTATIVE



Do Van Tai

