

**VIET NAM SEAPRODUCTS JOINT STOCK
CORPORATION**

TAX CODE: 0310745210

CONSOLIDATED FINANCIAL STATEMENTS
Q3/2026

TỔNG CÔNG TY
THỦY SẢN VIỆT
NAM- CÔNG TY
Cổ Phần

Digitally signed by
TỔNG CÔNG TY THỦY
SẢN VIỆT NAM- CÔNG
TY Cổ Phần
Date: 2026.10.28
14:05:08 +07'00'



VIETNAM SEAPRODUCTS JOINT STOCK CORPORATION

Address: 2-4-6 Dong Khoi, Sai Gon Ward, Ho Chi Minh City

CONSOLIDATED FINANCIAL STATEMENTS

Q3/2026

Form B 01a - DN/HN

(Attached to Circular No. 43/2025/TT-BTC
dated April 24, 2026 of the Minister of Finance)**CONSOLIDATED FINANCIAL STATEMENT**

As at September 30, 2026

Unit: VND

ASSETS	Code	Notes	As at 30/09/2026	As at 01/01/2026
A. CURRENT ASSETS	100		755.928.757.314	660.562.400.563
I. Cash and cash equivalents	110	4.1	113.869.163.482	26.151.937.322
1. Cash	111		98.372.072.455	24.104.934.706
2. Cash equivalents	112		15.497.091.027	2.047.002.616
II. Short-term financial investments	120	4.2	378.642.063.389	432.143.831.191
1. Trading securities	121		2.257.388.143	2.257.388.143
3. Held-to-maturity investments	123		376.384.675.246	429.886.443.048
III. Short-term receivables	130		49.492.903.468	50.731.216.880
1. Short-term trade receivable	131	4.3	55.239.180.854	59.257.508.484
2. Short-term advance to supplies	132	4.4	3.782.980.805	3.970.077.703
3. Other short-term receivables	135	4.5	34.834.531.261	29.581.878.710
3. Provision for short-term doubtful debts	136		(57.537.738.634)	(55.277.792.199)
4. Assets awaiting processing	137	4.7	13.173.949.182	13.199.544.182
IV. Inventories	140	4.8	195.003.640.394	128.374.261.250
1. Inventories	141		203.424.056.428	131.148.277.290
2. Provision for devaluation of inventories	142		(8.420.416.034)	(2.774.016.040)
V. Short-term biological assets	150	4.12	-	10.396.903.291
1. Livestock raised for short-term, one-time production	151		-	10.396.903.291
VI. Other current assets	160		18.920.986.581	12.764.250.629
1. Short-term prepayments	161	4.9	16.200.897.320	265.738.139
2. Value added tax deductibles	162		2.558.506.518	10.812.508.738
3. Tax and amounts receivables from the State budget	163	4.19	161.582.743	1.686.003.752
B. NON-CURRENT ASSETS	200		2.206.924.060.786	2.098.879.737.776
I. Long-term receivables	210		4.526.724.999	4.458.406.227
2. Other long-term receivables	215	4.5	4.549.866.799	4.481.548.027
2. Provision for long-term doubtful debts	216		(23.141.800)	(23.141.800)
II. Fixed assets	220		70.843.021.032	69.717.291.811
1. Tangible fixed assets	221	4.10	50.159.688.162	48.856.099.772
Cost	222		327.593.807.027	325.072.851.795
Accumulated depreciation	223		(277.434.118.865)	(276.216.752.023)
2. Intangible fixed asset	227	4.11	20.683.332.870	20.861.192.039
Cost	228		34.048.084.042	33.482.084.042
Accumulated amortisation	229		(13.364.751.172)	(12.620.892.003)
IV. Investment property	240	4.13	16.742.761.614	17.457.929.028
- Cost	241		41.408.534.246	41.408.534.246
- Accumulated depreciation	242		(24.665.772.632)	(23.950.605.218)
V. Long-term assets in progress	250		692.843.648.321	692.974.548.520
1. Construction in progress	252	4.14	692.843.648.321	692.974.548.520
VI. Long-term financial investment	260	4.2	1.415.209.249.118	1.307.134.404.931
1. Investments in joint-venture, associates	262		1.290.861.324.371	1.180.731.240.184
2. Equity investments in other entities	263		144.996.110.401	144.996.110.401
3. Provision for impairment of long-term financial investment	264		(20.648.185.654)	(18.592.945.654)
VII. Other non-current assets	270		6.758.655.702	7.137.157.259
1. Long-term prepayments	271	4.9	4.139.220.882	4.517.722.439
2. Deferred tax assets	272	4.15	2.619.434.820	2.619.434.820
TOTAL ASSETS (280 = 100 + 200)	280		2.962.852.818.100	2.759.442.138.339

VIETNAM SEAPRODUCTS JOINT STOCK CORPORATION

Address: 2-4-6 Dong Khoi, Sai Gon Ward, Ho Chi Minh City

CONSOLIDATED FINANCIAL STATEMENTS

Q3/2026

Form B 01a - DN/HN

(Attached to Circular No. 43/2025/TT-BTC

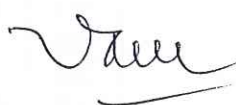
dated April 24, 2026 of the Minister of Finance)

RESOURCES	Code	Notes	As at 30/09/2026	As at 01/01/2026
C. LIABILITIES	300		315.502.005.902	194.289.688.408
I. Current liabilities	310		285.781.936.874	164.179.071.380
1. Short-term trade payables	311	4.16	4.916.953.980	6.355.648.698
2. Short-term advances from customers	312	4.17	4.269.610.458	5.422.869.493
3. Dividends and profits must be paid.	313	4.18	62.965.452.880	421.754.480
4. Taxes and amounts payable to the State budget	314	4.19	21.132.552.605	3.817.525.617
5. Payables to employees	315		11.882.360.697	14.793.187.539
6. Short-term accrued expenses	316	4.20	28.927.186.100	26.766.957.638
7. Short-term unearned revenue	319	4.21	553.242.279	487.320.572
8. Other short-term payables	320	4.22	18.470.902.670	18.367.519.868
9. Short-term loans and finance leases liabilities	321	4.23	127.924.342.531	84.938.075.510
10. Bonus and welfare funds	323		4.739.332.674	2.808.211.965
II. Long-term liabilities	330		29.720.069.028	30.110.617.028
1. Other long-term payables	338	4.22	25.307.560.000	25.287.060.000
11. Deferred tax liabilities	342		4.412.509.028	4.823.557.028
D. OWNER'S EQUITY	400		2.647.350.812.198	2.565.152.449.931
1. Owner's contributed capital	411	4.24	1.250.000.000.000	1.250.000.000.000
	411a		1.250.000.000.000	1.250.000.000.000
2. Owner's other capital	414		22.509.201	22.509.201
3. Shares repurchased from oneself	415		(95.950.000)	(95.950.000)
4. Differences upon asset revaluation	416		(28.944.791.387)	(28.944.791.387)
5. Investment and development fund	418		23.660.450.795	25.652.683.264
6. Retained earnings	420		1.286.445.459.979	1.207.206.559.392
Retained earnings accumulated to the prior year end	420a		1.137.977.320.339	1.001.419.281.323
Retained earnings of the current period	420b		148.468.139.640	205.787.278.069
7. Non-controlling interest	429		116.263.133.610	111.311.439.461
TOTAL RESOURCES (440 = 300 + 400)	440		2.962.852.818.100	2.759.442.138.339

Ho Chi Minh City, October 27, 2026



Le Cao Thuy Linh
Preparer



Vu Thi Hong Gam
Chief Accountant



Mai Xuan Phong
The Legal representative

VIETNAM SEAPRODUCTS JOINT STOCK CORPORATION

Address: 2-4-6 Dong Khoi, Sai Gon Ward, Ho Chi Minh City

CONSOLIDATED FINANCIAL STATEMENTS

Q3/2026

Form B 02a - DN/HN

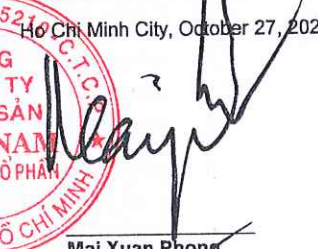
 (Attached to Circular No. 43/2025/TT-BTC
dated April 24, 2026 of the Minister of Finance)

CONSOLIDATED INCOME STATEMENT
Accounting period from January 1, 2026 to September 30, 2026

ITEMS	Code	Note	Three-month period ended		Nine-month period ended	
			Current period	Prior period	Current year	Prior year
1. Revenue from sales of good and provision of services	01	5.1	151.786.305.900	222.484.575.374	586.621.918.860	558.633.708.806
2. Revenue deductions	02	5.2	3.927.493	10.509.993	223.306.348	35.093.925
Net revenue from goods sold and services rendered (10 = 01 - 02)	10		151.782.378.407	222.474.065.381	586.398.612.512	558.598.614.881
4. Costs of sales	11	5.3	116.063.636.852	181.071.759.944	477.774.443.414	454.595.724.835
5. Gross profit (20 = 10 - 11)	20		35.718.741.555	41.402.305.437	108.624.169.098	104.002.890.046
6. Profit/loss from the sale and liquidation of investment properties.	21		-	-	-	-
7. Financial income	22	5.4	12.969.221.692	6.955.578.679	32.500.687.406	22.116.920.515
8. Financial expenses	23	5.5	2.916.731.108	1.528.766.526	9.466.453.545	4.402.198.950
-In which: Interest expense	24		2.185.864.912	1.195.802.604	5.419.934.622	3.120.588.319
9. Selling expenses	25	5.6	6.431.790.786	9.050.920.427	23.263.941.195	25.873.915.562
10. General and administration expenses	26	5.7	18.079.804.296	19.364.959.677	57.622.237.123	53.802.815.044
11. Share of profit or loss in associates	27		38.319.397.081	33.530.212.333	112.750.237.897	121.993.895.349
Net operating profit (30 = 20 + (21 - 22) + 24 - (25 + 26)+27)	30		59.579.034.138	51.943.449.819	163.522.462.538	164.034.776.354
13. Other income	31	5.8	105.615.030	4.947.708.294	679.780.930	6.421.402.889
14. Other expenses	32	5.9	669.517.884	19.052.473.699	2.122.561.529	21.924.561.653
15. Profit form other activities (40 = 31 - 32)	40		(563.902.854)	(14.104.765.405)	(1.442.780.599)	(15.503.158.764)
16. Accounting profit before tax (50 = 30 + 40)	50		59.015.131.284	37.838.684.414	162.079.681.939	148.531.617.590
17. Current corporate income tax expense	51	5.10	2.516.452.856	1.430.389.775	5.349.288.098	5.431.668.511
18. Deferred corporate tax expense	52		-	-	(411.048.000)	(1.175.184.913)
19. Net profit after corporate income tax (60 = 50 - 51 -52)	60		56.498.678.428	36.408.294.639	157.141.441.841	144.275.133.992
20. Profit after tax of the Parent Company	61		53.855.452.890	29.123.641.796	146.797.032.920	136.014.485.262
21. Profit after tax of non-controlling shareholders	62		2.643.225.538	7.284.652.843	10.344.408.921	8.260.648.730
22. Basic earnings pershare	70	4.24.4	430	225	1.174	1.051
23. Declining earnings per share	71		430	225	1.174	1.051


Le Cao Thuy Linh
Preparer


Vu Thi Hong Gam
Chief Accountant


Mai Xuan Phong
The Legal representative


Ho Chi Minh City, October 27, 2026

VIETNAM SEAPRODUCTS JOINT STOCK CORPORATION

Address: 2-4-6 Dong Khoi, Sai Gon Ward, Ho Chi Minh City

CONSOLIDATED FINANCIAL STATEMENTS

Q3/2026

Form B 03a - DN/HN

 (Attached to Circular No. 43/2025/TT-BTC
dated April 24, 2026 of the Minister of Finance)

CONSOLIDATED CASH FLOW STATEMENT
(By indirect method)
Accounting period from January 1, 2026 to September 30, 2026

Unit: VND

ITEMS	Codes	Nine-month period ended	
		Current year	Prior year
I. CASH FLOW FROM OPERATING ACTIVITIES			
1. Profit before tax	01	162.079.681.939	148.531.617.590
2. Adjustment for			
Depreciation and amortisation of fixed asset	02	6.700.238.391	6.695.904.629
Provisions	03	9.961.586.429	6.367.854.495
Foreign exchange gain, loss arising from translating foreign currency items of monetary items	04	91.655.052	(29.392.124)
Gains (Losses) from Investment and Financing Activities	05	(144.919.518.683)	(122.159.589.281)
Interest expense	06	5.419.934.622	3.120.588.319
3. Operating profit before movement in working capital	08	39.333.577.750	42.526.983.628
Increase, decrease in receivables	09	13.570.151.382	(27.934.732.047)
Increase, decrease in inventories	10	(61.878.875.847)	(41.401.378.948)
Increase, decrease in payables (excluding accrued loan interest and corporate income tax payable)	11	15.055.634.630	25.201.950.123
Increase, decrease in prepaid expenses interest paid	12	(15.556.657.624)	295.750.772
Increase, decrease trading securities	13	-	-
Other cast	14	(5.503.179.365)	(3.155.864.894)
Corporate income tax paid	15	(5.415.175.452)	(5.376.515.344)
Other income from operating activities	16	50.000.000	31.970.248
Other payments for operations activities	17	(7.440.302.713)	(9.466.016.313)
Net cash generated by operating activities	20	(27.784.827.239)	(19.277.852.775)
II. NET CASH FLOWS FROM INVESTING ACTIVITIES			-
1. Acquisition and construction of fixed assets and other long-term assets	21	(7.046.423.865)	(2.628.264.509)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22	436.003.819	76.363.636
3. Cash outflow for lending, buying debt instruments of other entities	23	(209.313.828.966)	(361.816.105.138)
4. Cash recovered from lending, selling debt instruments of other entities	24	262.819.592.894	114.731.330.818
6. Interest earned, dividends and profits received	27	27.275.202.023	18.648.860.621
Net cash flows from investing activities	30	74.170.545.905	(230.987.814.572)
III. CASH FLOWS FROM FINANCING ACTIVITIES			-
1. Proceeds from borrowings	33	295.924.026.482	389.367.468.381
2. Repayment of borrowings	34	(252.937.759.461)	(330.104.608.631)
3. Dividends and profits paid	36	(1.561.548.600)	(2.893.935.500)
Net cash flows from financing activities	40	41.424.718.421	56.368.924.250
NET CASH FLOWS DURING THE PERIOD (50=20+30+40)	50	87.810.437.087	(193.896.743.097)
Cash and cash equivalents at the beginning of the year	60	26.151.937.322	293.885.854.062
Effect of exchange in foreign exchange rates	61	(93.210.927)	23.262.670
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (70=50+60+61)	70	113.869.163.482	100.012.373.635


Le Cao Thuy Linh
Preparer


Vu Thi Hong Gam
Chief Accountant



Ho Chi Minh City October 27, 2026


Mai Xuan Phong
The Legal representative

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1. GENERAL INFORMATION

1.1. Structure of ownership

Vietnam Seaproducts Joint Stock Corporation (The "Corporation") is an enterprise equitized from the State-owned company Vietnam Fisheries Corporation - One Member Limited Liability Company under Decision No. 1880/QĐ-TTg dated October 17, 2014 of the Prime Minister. The Corporation operates under the Business Registration Certificate No. 0310745210, first registered on March 31, 2011 and operates under the Joint Stock Corporation model according to the second change registration on April 17, 2015 issued by the Department of Planning and Investment of Ho Chi Minh City. Since its establishment, the Company has changed its Business Registration Certificate 5 times, the most recent of which was on August 11, 2025.

The charter capital according to the Business Registration Certificate is 1.250.000.000.000 VND, detailed as follows:

Investors	National	As at 30/09/2026		As at 01/01/2026	
		Cost (VND)	of ownership	Cost (VND)	of ownership
State Capital Investment Corporation	Viet Nam	792.280.000.000	63,38%	792.280.000.000	63,38%
Ngan Hiep Real Estate Joint Stock Company	Viet Nam	300.368.000.000	24,03%	300.368.000.000	24,03%
Redwood Investment Joint Stock Company	Viet Nam	105.449.000.000	8,44%	105.449.000.000	8,44%
Other shareholders	Viet Nam	51.807.050.000	4,14%	51.807.050.000	4,14%
Treasury shares		95.950.000	0,01%	95.950.000	0,01%
Total		1.250.000.000.000	100%	1.250.000.000.000	100%

- According to the shareholder list on September 22, 2026.

The registered head office of the Corporation is located at 2-4-6 Dong Khoi, Sai Gon Ward, Ho Chi Minh City, Vietnam.

The Corporation's number of employees as at September 30, 2026 was 55 people. (December 31, 2025 was 70 people).

1.2. Principal activities

The Company's principal activities include production, trade and services.

1.3. Operating industry

According to the Business Registration Certificate, the main business lines of the Corporation are the Corporation's main operating industries include:

- Wholesale of automobiles and other motor vehicles;
- Retail of passenger cars (12 seats or less);

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

- Wholesale sale of agricultural and forestry raw materials (except wood, bamboo, rattan) and live animals (not operating at the headquarter);
- Wholesale of food (not operating at the headquarter);
- Wholesale of beverages;
- Wholesale of other household goods (except pharmaceuticals);
- Wholesale of computers, peripherals and software;
- Wholesale of electronic and telecommunications equipment and components;
- Wholesale of other machinery, equipment and spare parts;
- Wholesale of solid, liquid, gaseous fuels and related products (except wholesale of liquefied petroleum gas in Ho Chi Minh City);
- Wholesale of metals and metal ores;
- Wholesale of other construction materials and installation equipment;
- Retail of food in specialized stores (implemented in accordance with Decision 64/2009/QD-UBND dated 31 July 2009 and Decision 79/2009/QD-UBND dated 17 October 2009 of the People's Committee of Ho Chi Minh City on approving the Planning for agricultural and food business in Ho Chi Minh City);
- Retail of beverages in specialized stores;
- Retail of motor fuel in specialized stores (except retail of liquefied petroleum gas in Ho Chi Minh City);
- Road freight transport;
- Coastal and ocean passenger transport;
- Coastal and ocean freight transport;
- Inland waterway freight transport;
- Warehousing and storage of goods;
- Direct support service activities for waterway transport;
- Loading and unloading of goods;
- Other transport-related service support activities (except gas liquefaction for transportation, car parking business, air transport);
- Short-term accommodation services (not operating at the headquarter);
- Restaurants and mobile catering services;
- Real estate business;
- Bidding consultancy;
- Research and experimental development of natural sciences and engineering;
- Advertising;
- Market research and public opinion polling;
- Inland waterway vehicle design;
- Temporary labor supply;
- Supply and management of domestic labor resources. Services for sending workers to work abroad;
- Travel agencies;
- Tour operations;
- Support services related to promoting and organizing tours;
- Vocational training;
- Investment consulting (except financial, accounting, and legal consulting);
- Fishing logistics services (providing oil, fresh water, food, provisions for fishermen, purchasing seafood, wharf services, receiving seafood goods via wharf for fishermen).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

1.4. Normal production and business cycle

The Corporation's normal production and business cycle is carried out for a period of 12 months.

1.5. The Company's structure

Direct subsidiaries:

No.	Name of company	Place of establishment and operation	Proportion of ownership interest (%)	Proportion of voting right held (%)
1.	Hanoi Seaproducts Import Export Joint Stock Company	20 Lang Ha, Lang Ward, Hanoi City	59,34%	59,34%
2.	Nam Can Seaproducts Import Export Joint Stock Company	Area 1, Hamlet 3, Dat Moi Commune, Ca Mau Province	50,83%	50,83%
3.	Viet Nam Fishery Mechanical Shipbuilding Joint Stock Company	No. 02 Phan Dinh Phung, Hong Bang Ward, Hai Phong City	62,37%	62,37%

1.6. Associates are reflected in the consolidated financial statements using the equity method.

No.	Name of company	Place of establishment and operation	ownership interest (%)	Proportion of voting right held (%)
1	Seaproducts Mechanical Shareholding Joint Stock Company	No. 244 Bui Van Ba, Tan Thuan Ward, Ho Chi Minh City	47,90%	47,90%
2	Danang Seaproducts Import - Export Corporation	No. 01 Bui Quoc Hung, Son Tra Ward, Danang City	36,40%	36,40%
3	Ha Long Canned Food Joint Stock Company	No. 71 Le Lai, Ngo Quyen Ward, Hai Phong City	27,75%	27,75%
4	Seaproducts Joint Stock No. 5	No. 100/26 Binh Thoi, Hoa Binh Ward, Ho Chi Minh City	22,59%	22,59%
5	Vietnamese - French Cattle Feed Joint Stock Company (Proconco)	Bien Hoa I Industrial Park, Tran Bien Ward, Dong Nai Province	22,08%	22,08%
6	Ha Long Aquaculture Services Joint Stock Company	No. 8 Nguyen Cong Hoan, Giang Vo Ward, Hanoi City	20,00%	20,00%

1.7. Associates do not apply the equity method when preparing consolidated financial statements.

No.	Name of company	Place of establishment and operation	Proportion of ownership interest	Proportion of voting right held (%)
1	Vietnam-Russia Seafood Joint Venture Company (Seaprimfco)	Tran Nao, Ho Chi Minh City	50,00%	50,00%
2	Seafood Joint Stock Company No. 4	No. 320 Hung Phu, Chanh Hung Ward, Ho Chi Minh City	27,08%	22,59%
3	Nha Be Shipbuilding and Repair Joint Stock Company	No. 16/8B Bui Van Ba, Tan Thuan Ward, Ho Chi Minh City	26,46%	26,46%

The reason for not consolidating interests is that the Vietnam - Russia Seafood Joint Venture Company's joint venture contract and investment license expired in 2006 and the Corporation did not receive the Q3/2026 financial statements from other companies.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

1.8. Statement regarding the comparability of information in financial statements.

The accounting policies applied during this period are consistent with those of the previous period. The figures on the financial statements are presented consistently, ensuring comparability between periods.

1.9. Other information

The entity operates in accordance with current laws and regulations, including the provisions of the 2020 Enterprise Law, the Tax Administration Law, the 2019 Securities Law, and other relevant legal documents.

During the period, the Corporation fully complied with regulations on business registration, information disclosure, and related legal obligations.

The entity has fully fulfilled its obligations to the State Budget as stipulated by current laws.

2. BASIS FOR PREPARING FINANCIAL STATEMENTS

2.1. Applicable Accounting Standards and Regimes

The accompanying financial statements, expressed in Vietnam Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System and other relevant regulations in Vietnam.

The accompanying consolidated separate financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam..

2.2. Accounting period

The Corporation's annual accounting period is from January 1 to December 31; the first fiscal year of the Corporation operating as a Joint Stock Company starts on April 17, 2015 and ends on December 31, 2015.

2.3. Accounting currency

The currency used in accounting records is VND.

2.4. Basis of consolidation

Consolidated financial statements are the financial statements of the Corporation in which the assets, liabilities, equity, revenues, expenses and cash flows of the parent company and its subsidiaries are presented as those of a single enterprise without regard to the legal boundaries of the separate companies. The financial statements of the subsidiaries have been prepared for the same financial year as the parent company, using accounting policies consistent with those of the parent company. Adjustments have been made to any accounting policies that are different to ensure consistency between the subsidiaries and the parent company.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

Subsidiaries are fully consolidated from the date of acquisition, which is the date on which the Corporation obtains control of the subsidiary, and continue to be consolidated until the date on which the Corporation ceases to control the subsidiary, except where the Corporation's control is temporary when the subsidiary is acquired and held solely with a view to resale for a period not exceeding 12 months.

Method of recognition of non-controlling interests.

Non-controlling interests in the net income and net assets of a subsidiary are presented separately in the consolidated income statement and consolidated balance sheet.

Losses arising in a subsidiary are allocated in proportion to the non-controlling interest, even if such losses exceed the non-controlling interest in the net assets of the subsidiary..

Intra-group transaction elimination method

All intra-group balances and transactions, including unrealized profits arising from intra-group transactions, are eliminated in full on consolidation. Unrealized losses are also eliminated in the consolidated financial statements, unless the costs causing the loss are irrecoverable.

3. SIGNIFICANT ACCOUNTING POLICIES APPLIED

3.1. Foreign currency

Types of exchange rates applied in accounting:

- The exchange rate used for recording transactions denominated in foreign currency (Assets, Accounts Receivable, Accounts Payable, Revenue, Expenses) and for revaluing the balances of all monetary items denominated in foreign currency is the average actual buying and selling exchange rate of the commercial bank where transactions are regularly conducted.
- The exchange rate used for recording transactions that reduce monetary items is the specific actual exchange rate.
- The Corporation uses the average buying and selling exchange rate of the commercial bank where the demand deposit account is opened to value the balances of demand deposits in foreign currency.

Transactions denominated in foreign currency are accounted for at the actual exchange rate on the date the transaction occurs. Exchange rate differences arising during the payment process are recorded in the income statement for the period. The balances of cash, accounts receivable, and accounts payable denominated in foreign currency, excluding balances of prepayments to suppliers in foreign currency, balances of deferred expenses in foreign currency, and balances of unearned revenue in foreign currency, are converted to the accounting currency at the actual exchange rate on the date the financial statement is prepared..

3.2. Cash and cash equivalents

Cash and cash equivalents include cash on hand, bank deposits, cash in transit, short-term investments with a maturity of no more than 3 months from the date of investment, highly liquid, easily convertible into a known amount of cash and subject to an insignificant risk of change in value at the reporting date. Cash equivalents are determined in accordance with Accounting Standard No. 24 - Cash Flow Statement.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

3.3. Financial investment

Trading Securities

Trading securities are securities and other financial instruments held for trading purposes (held with the intention of waiting for price increase to sell for profit) at the reporting date.

Trading securities are recorded at cost. The cost of trading securities includes the purchase price and purchase costs such as brokerage, transaction, information provision, taxes, fees and bank charges. The cost of trading securities is determined based on the fair value of the payments at the time the transaction occurs.

Held-to-maturity investments

Investments held to maturity include term deposits, bonds, preference shares that the issuer must redeem at a certain time in the future, loans held to maturity for the purpose of earning periodic interest, and other investments held to maturity.

When there is strong evidence that part or all of an investment may not be recovered, the loss is recorded as financial expense in the year.

Loans are recorded at cost.

Capital investments in other entities

Investments in associates

An investment is classified as an investment in an associate when the Corporation directly or indirectly holds from 20% to less than 50% of the voting rights of the investee without any other agreement.

Investments in associates are accounted for under the equity method. Under the equity method, an investment in an associate is initially recorded at cost. In the case of investments in non-monetary assets, the cost of the investments is recorded at the fair value of the non-monetary assets at the time of acquisition. The value of the investment is then adjusted up or down corresponding to the Corporation's share of the profit or loss of the associate after the acquisition date.

Distributions from an associate after the acquisition date are recorded as a reduction in the value of the investment.

Investment in a joint venture

An investment is classified as an investment in a joint venture when the Group has joint control over the financial and operating policies of the investee.

Distributions from a joint venture after the acquisition date are deducted from the value of the investment.

Other investments

Investments classified as other investments are investments other than investments in subsidiaries, investments in joint ventures, and investments in associates.

Other investments are stated at cost, including purchase price and directly attributable costs (if any). In the case of investments in non-monetary assets, the cost of the investments is recorded at the fair value of the non-monetary assets at the time of acquisition.

Method of making provision for other investment losses

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

Provisions for impairment of investments are established when there is conclusive evidence that the value of these investments will decrease by the end of the financial year.

Increases or decreases in the provision balance are accounted for as financial expenses in the consolidated separate income statement.

3.4. Receivables

Recognition principle

Receivables are presented at the carrying amount of receivables from customers and other receivables after deducting provisions made for doubtful receivables.

Provision for doubtful receivables principle

At the time of preparing the consolidated separate financial statements, provisions for doubtful receivables are established for accounts receivable that are overdue and accounts receivable that are not yet due but are likely to be uncollectible, with the provision level in accordance with current regulations. The determination of the overdue period for accounts receivable deemed doubtful and requiring provision is based on the principal repayment period according to the original purchase and sale contract, excluding any debt extensions between the parties.

Increases or decreases in the balance of the provision for doubtful receivables account are accounted for as administrative expenses in the consolidated separate income statement.

3.5. Inventories

Principles of inventory recognition

Inventories are determined on the basis of the lower of cost and net realizable value.

The cost of inventories includes the cost of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. In the case of manufactured products, cost includes all direct materials, direct labor and production overheads based on the normal operating situation.

The cost of purchase of inventories includes the purchase price, non-refundable taxes, transportation, handling, storage during the purchase process and other costs directly attributable to the purchase of inventories. Trade discounts and purchase rebates due to goods purchased that are not of the correct specifications or quality are deducted (-) from the cost of purchase.

Net realizable value is determined as the estimated selling price less the estimated costs of completing the product and the costs to be incurred in marketing, selling and distribution..

Method of determining the value of inventories

The original cost of inventories is determined by the first in first out method and is accounted for using the regular declaration method.

Method of establishing inventory price reduction provisions

As of the date of the consolidated separate financial statements, provisions for inventory devaluation are made for damaged, substandard, obsolete, slow-moving inventory, and inventory whose book value is higher than its net realizable value.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

The increase or decrease in the inventory devaluation provision is accounted for in the cost of goods sold on the consolidated separate income statement.

The inventory devaluation provision is made on an item-by-item basis. For work-in-progress services, the provision is calculated for each service with its own price.

3.6. Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

Principles of recognition and determination of initial value

The cost of tangible fixed assets includes the purchase price and all costs directly related to bringing the asset into a state of readiness for use. In case of purchasing fixed assets with additional equipment and spare parts, the equipment and spare parts are determined and recorded separately at their fair value and deducted (-) from the cost of tangible fixed assets.

Depreciation method

The cost of tangible fixed assets is depreciated using the straight-line method over the estimated useful life of the asset.

The estimated depreciation periods for some groups of assets are as follows:

▪ Building and structures	05 – 40 year
▪ Machinery and equipment	03 – 13 year
▪ Motor vehicles and conveyances	05 – 10 year
▪ Management equipment	03 – 10 year

3.7. Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated depreciation.

The cost of intangible fixed assets includes all costs incurred by the Corporation to acquire intangible fixed assets up to the time the asset is ready for use.

The Corporation's intangible fixed assets include:

Land use rights

The Corporation's land use rights include the value of the land use rights at Lot C2, Song Than 2 Industrial Park and other land lots belonging to Hanoi Seafood Import-Export JSC and Nam Can Seafood Import-Export JSC.

Land use rights are depreciated using the straight-line method over 32.5 years to 50 years, land use rights with indefinite duration are not depreciated.

Computer software

Computer software that is not an integral part of hardware is recorded as an intangible fixed asset and is depreciated over its useful life.

3.8. Construction in progress

Assets under construction for production, rental, administrative purposes or for any other purpose are stated at cost. These costs include service costs and related interest costs and are

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

accounted for in accordance with the Group's accounting policy. Depreciation of these assets, on the same basis as other assets, commences when the assets are ready for their intended use.

3.9. Prepaid expenses

Prepaid expenses are classified as short-term prepaid expenses and long-term prepaid expenses based on the original term and are mainly expenses related to the cost of tools, equipment and prepaid land rental, etc. These amounts are allocated over the prepaid period of the expense or over the period in which economic benefits are expected to be generated.

3.10. Liabilities

Liabilities are classified as trade payables and other payables according to the following principles: Trade payables are commercial payables arising from transactions of purchasing and selling goods, services, assets and the seller is an independent entity from the buyer; The remaining payables are classified as other payables.

Liabilities are monitored by original maturity, remaining maturity at the reporting date, by original currency and by each entity.

Liabilities are recorded at no less than the payment obligation.

3.11. Borrowing cost

Borrowing Cost Capitalization Principle

Borrowing costs that are directly attributable to the acquisition, construction or production of assets that necessarily take a substantial period of time to get ready for their intended use or sale are capitalized as part of the cost of those assets until such time as the assets are substantially ready for their intended use or sale.

Income from the temporary investment of borrowings is deducted from the cost of the relevant assets.

All other borrowing costs are recognized in the income statement when incurred.

3.12. Payable expenses

Accrued expenses are recognized as future liabilities related to assets, goods, services, etc., received from sellers during the reporting period but not yet paid due to the lack of invoices or insufficient accounting documentation. These expenses are recorded as production and business expenses for the reporting period.

3.13. Unearned revenue

Unearned revenue includes revenue received in advance from customers for one or more accounting periods for leasing assets.

Periodically, calculate, determine and transfer unrealized revenue to revenue in accordance with the asset lease period.

3.14. Equity capital

Owner's capital

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

Owner's capital is recorded at the actual capital contributed by the owner.

Other capital of owners

Other capital is formed by supplementing from business results, revaluation of assets and the remaining value between the fair value of donated, donated, and sponsored assets after deducting taxes payable (if any) related to these assets.

Treasury shares

Treasury shares are recorded at purchase price and presented as a reduction in equity on the consolidated balance sheet.

Revaluation difference

Revaluation difference reflects the difference due to revaluation of investments in subsidiaries arising during the revaluation of assets serving the equitization of the Corporation.

Dividends

Dividends are recognized as a payment due on the date the Corporation has no right to refuse its obligation to pay dividends and profits to shareholders.

Profit Distribution

Net profit after corporate income tax may be distributed to shareholders and allocated to funds in accordance with the Shareholders' Meeting Resolution, the Company's Charter, and the provisions of Vietnamese law.

3.15. Revenue, other income

Sales revenue

Sales revenue is measured at the fair value of the consideration received or receivable. In most cases, revenue is recognised when the significant risks and rewards of ownership have been transferred to the buyer.

Revenue from rendering of services

Revenue from rendering of services is recognised when the outcome of the transaction can be measured reliably. Where a service transaction involves several periods, revenue is recognised in the period based on the percentage of completion of the work at the consolidated balance sheet date of that period.

Interest on deposits

Interest on deposits is recognised on an accrual basis, determined based on the balance of deposit accounts and the applicable interest rate.

Liquidation and sale of fixed assets

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

Income from liquidation and sale of fixed assets and investment real estate is the difference between the proceeds from liquidation and sale of fixed assets and investment real estate higher than the remaining value of fixed assets and investment real estate and liquidation costs.

Investment income

Interest from investments is recognized when the Company has the right to receive the interest

3.16. Revenue deductions

Revenue deductions include: trade discounts, sales price reductions, and returned goods.

Revenue deductions arising in the same period as the sale of products, goods, and services are adjusted downwards from the revenue of the period in which they arise; Revenue deductions arising in a subsequent period but before the issuance of the financial statements are adjusted downwards from the revenue of the reporting period; Revenue deductions arising in a subsequent period and after the issuance of the financial statements are adjusted downwards from the revenue of the period in which the deduction arises..

3.17. Cost of goods sold

Cost of goods sold and services provided is the total cost incurred for finished goods, merchandise, and services sold during the period, based on the matching principle with revenue. Any costs exceeding the normal inventory level are immediately recognized as cost of goods sold.

3.18. Financial expense

Financial expenses reflect costs incurred during the period, primarily including losses from selling foreign currency, exchange rate losses, provisions for impairment of trading securities, and investment losses.

3.19. Selling expenses and business management expenses

Cost of goods sold reflects the actual costs incurred during the sales process, including management staff costs, costs of purchasing tools and equipment, depreciation costs of fixed assets, and other expenses.

Business management expenses reflect general management costs of the enterprise, including costs of salaries for employees in the business management department (salaries, wages, allowances, etc.); social insurance, health insurance, union fees, unemployment insurance for business management staff; costs of office materials, labor tools, depreciation of fixed assets used for business management; land rent, business license tax; provision for bad debts; outsourced services (electricity, water, telephone, fax, property insurance, fire and explosion insurance, etc.); other cash expenses.

3.20. Taxation

Corporate Income Tax
Current Corporate Income Tax (CIT) Expense

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

Current CIT expense is determined based on taxable income and the current CIT rate of 20%.

Deferred CIT Expense

Deferred CIT expense is determined based on deductible temporary differences, taxable temporary differences, and the CIT rate expected to apply in the year the asset is recovered or the liability is settled, based on the tax rates (and tax laws) in effect at the end of the financial year.

Deferred income tax payable must be recognized for all taxable temporary differences, except for:

- Deferred income tax payable arising from the initial recognition of an asset or liability from a transaction that does not affect accounting profit or taxable income (or tax loss) at the time the transaction occurs;
- Temporary taxable differences related to investments in subsidiaries, branches, associates, and joint ventures are recognized when the timing of the reversal of the temporary difference is controllable and it is certain that the temporary difference will not be reversed in the foreseeable future.

Deferred income tax assets are recognized for all deductible temporary differences, the carry-forward value of taxable losses, and unused tax credits when it is certain that taxable profits will be available in the future to utilize these deductible temporary differences, taxable losses, and unused tax credits, except for:

- Deferred tax assets arising from the initial recognition of an asset or liability from a transaction that does not affect accounting profit or taxable income (taxable loss) at the time of the transaction.
- Deferred tax assets for all deductible temporary differences arising from investments in subsidiaries, affiliates, associates, and joint ventures are recognized only when it is certain that the temporary difference will be reversed in a foreseeable future and that there is taxable profit to utilize that temporary difference.

The carrying value of deferred corporate income tax assets is reviewed at the end of the accounting period and reduced to the extent that it is certain there is sufficient taxable profit to allow the use of part or all of the deferred income tax asset. Previously unrecognized deferred corporate income tax assets are reviewed at the end of the accounting period and recognized when it is certain there is sufficient taxable profit to utilize those previously unrecognized deferred income tax assets.

Current income tax and deferred income tax are recognized as income or expense for the purpose of calculating profit or loss for the period in which they arise, except where income tax arising from a transaction or event is recognized directly in equity in the same period or a different period.

The Corporation may only offset deferred income tax assets and deferred income tax liabilities when the Corporation has a legal right to offset current income tax assets against current income tax payable and deferred income tax assets against deferred income tax liabilities relating to corporate income tax administered by the same tax authority, and the Corporation intends to settle current income tax liabilities and current income tax assets on a net basis or by recovering the assets concurrently with the settlement of liabilities in each future period when material amounts of deferred income tax liabilities or deferred income tax assets are settled or recovered.

Value Added Tax

The value added tax on goods and services provided by the Corporation is calculated according to the following rates:

- A 0% tax rate applies to export activities;

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

- A 5% tax rate applies, or no VAT declaration or payment is required for the sale of domestically processed seafood;
 - A 10% tax rate applies to office and premises rental activities;
 - A 10% tax rate applies to other activities. (An 8% tax rate will be applied from January 1, 2026 to December 31, 2026 according to Decree 174/2025/ND-CP dated June 30, 2025);
- Other activities are subject to the prescribed tax rates.

Other Taxes

Applied in accordance with current tax laws in Vietnam.

The Corporation's tax reports will be subject to audit by the tax authorities. Because the application of tax laws and regulations to various types of transactions can be interpreted in different ways, the tax amounts presented in the consolidated financial statements may change at the final discretion of the tax authorities.

3.21. Basic earnings per share

Basic earnings per share is calculated by dividing the consolidated profit after tax of the Corporation after deducting the bonus and welfare fund by the average total number of common shares outstanding during the period, excluding shares repurchased by the Corporation and held as treasury shares.

3.22. Diluted earnings per share

Diluted earnings per share is calculated by dividing the consolidated profit after tax of the Corporation after deducting the bonus and welfare fund by the average total number of common shares outstanding during the period and the total number of common shares expected to be issued, excluding the number of shares repurchased by the Corporation and held as treasury shares.

3.23. Related parties

Related parties are enterprises and individuals that directly or indirectly through one or more intermediaries, control or are controlled by the Corporation. Associated companies, individuals who directly or indirectly hold voting power of the Corporation that gives them significant influence over the Corporation, key management personnel including directors, executives of the Corporation, close family members of these individuals or companies associated with these individuals are also considered related parties.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4. ADDITIONAL INFORMATION FOR ITEMS PRESENTED ON THE CONSOLIDATED BALANCE SHEET

4.1 Cash and cash equivalents

	30/09/2026 VND	01/01/2026 VND
Cash	1.684.347.941	1.512.512.899
Cash in bank:	96.687.724.514	22.592.421.807
+ Joint Stock Commercial Bank for Foreign Trade of Vietnam	16.127.358.532	17.395.768.317
+ Tien Phong Commercial Joint Stock Bank	60.320.355.929	1.515.130
+ Other demand deposits	20.240.010.053	5.195.138.360
Cash equivalents:	15.497.091.027	2.047.002.616
+ Joint Stock Commercial Bank for Investment and Development (03/2025/4709673/HĐTG-4,8%)	-	2.041.688.632
+ Tien Phong Commercial Joint Stock Bank (HDTG/2409/277/2529666602K-4,75%)	15.485.000.000	-
+ Accrued interest	12.091.027	5.313.984
Total	113.869.163.482	31.347.075.682

VIETNAM SEAPRODUCTS JOINT STOCK CORPORATION
2-4-6 Dong Khoi, Sai Gon Ward, Ho Chi Minh City, Viet Nam
CONSOLIDATED FINANCIAL STATEMENTS
Q3/2026

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.2 Financial investments:

Trading securities are detailed as follows:

	As at 30/09/2026			As at 01/01/2026				
	Number of shares	Cost VND	Fair value VND	Provision VND	Number of shares	Cost VND	Fair value VND	Provision VND
- Shares - Vietnam Export Import Commercial Joint - Stock Bank)	467.839	2.257.388.143	7.976.654.950	-	467.839	2.257.388.143	9.964.970.700	-
		2.257.388.143	7.976.654.950	-		2.257.388.143	9.964.970.700	

Held-to-maturity investment:

	As at 30/09/2026		As at 01/01/2026	
	Cost VND	Book value	Cost VND	Book value
Short-term:				
- Viet Nam Export Import Commercial Joint Stock Bank - Thuan An Transaction Office	20.668.732.222	20.668.732.222	56.033.769.830	56.033.769.830
- Saigon Thuong Tin Commercial Joint Stock Bank - Saigon Branch	35.553.254.588	35.553.254.588	59.503.935.329	59.503.935.329
- Vietnam International Commercial Joint Stock Bank - Saigon Branch	199.971.210.838	199.971.210.838	193.204.954.314	193.204.954.314
- Military Commercial Joint Stock Bank (MB) - Hai Phong Branch	1.000.000.000	1.000.000.000	1.000.000.000	1.000.000.000
- Southeast Asia Commercial Joint Stock Bank - Hai Phong Branch	3.000.000.000	3.000.000.000	3.000.000.000	3.000.000.000
- Vietnam Asia Commercial Joint Stock Bank	37.000.000.000	37.000.000.000	35.000.000.000	35.000.000.000
- Joint Stock Commercial Bank For Foreign Trade Of Vietnam - Thanh Cong Branch	2.000.000.000	2.000.000.000	11.509.350.730	11.509.350.730
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Tay Thang Long Branch	-	-	2.863.870.685	2.863.870.685
- Vietnam Export Import Commercial Joint Stock Bank - Ba Dinh Branch	-	-	8.022.617.956	8.022.617.956
- Saigon Thuong Tin Commercial Joint Stock Bank - Thang Long Branch	60.886.293.548	60.886.293.548	52.650.063.875	52.650.063.875
- Ngân hàng TMCP Sài Gòn - PGD Hoàng Minh Giám	9.716.944.581	9.716.944.581	-	-
- Ngân hàng TMCP Sài Gòn - PGD Gò Vấp	6.588.239.469	6.588.239.469	6.584.243.343	6.584.243.343
- Saigon Thuong Tin Commercial Joint Stock Bank - Hoang Cau DTO	-	-	513.636.986	513.636.986
Total	376.384.675.246	376.384.675.246	429.886.443.048	429.886.443.048

Details of the investment held on the contract's maturity date:

Deposit contract number	Cost	Interest rate	Maturity date
HDTG/3012/277/252966601U	43.607.804.384	9%	30/12/2026
HDTG/3006/277/252966602B	38.145.000.000	9%	30/12/2026
Other deposit contracts <10%	294.631.870.862	4,3%-9,1%	

VIETNAM SEAPRODUCTS JOINT STOCK CORPORATION
2-4-6 Dong Khoi, Sai Gon Ward, Ho Chi Minh City, Viet Nam
CONSOLIDATED FINANCIAL STATEMENTS
Q3/2026

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

Investment in joint ventures and associates is detailed as follows:

	As at 30/09/2026		As at 01/01/2026	
	VND		VND	
	Cost	Value under equity method	Cost	Value under equity method
- Investment in joint ventures and associates:				
Vietnamese - French Cattle Feed Joint Stock Company	546.897.499.662	1.182.527.466.223	546.897.499.662	1.065.887.931.212
Seafood Joint Stock Company No. 4	39.992.400.000	-	39.992.400.000	-
Ha Long Canned Food Joint Stock Corporation	36.071.360.000	34.228.609.603	36.071.360.000	41.036.450.324
Danang Seaproducts Import - Export Corporation	10.918.845.000	51.133.979.841	10.918.845.000	50.841.853.486
Seaproducts Joint Stock No. 5	9.362.396.255	9.792.813.819	9.362.396.255	9.759.350.351
Ha Long Aquaculture Services Joint Stock Company	7.055.024.691	6.395.950.448	7.055.024.691	6.383.436.411
Seaproducts Mechanical Shareholding Joint Stock Company	4.867.500.000	-	4.867.500.000	-
Nha Be Shipbuilding & Repair Joint Stock Company	2.822.244.376	1.787.679.502	2.822.244.376	1.827.393.465
Vietnam-Russia Seafood Joint Venture Company (Seaprimfco) (*)	4.994.824.935	4.994.824.935	4.994.824.935	4.994.824.935
Total	662.982.094.919	1.290.861.324.371	662.982.094.919	1.180.731.240.184

VIETNAM SEAPRODUCTS JOINT STOCK CORPORATION
2-4-6 Dong Khoi, Sai Gon Ward, Ho Chi Minh City, Viet Nam
CONSOLIDATED FINANCIAL STATEMENTS
Q3/2026

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

Investments in other entities are detailed as follows:

	As at 30/09/2026			As at 01/01/2026		
	Cost VND	Fair value	Provision VND	Cost VND	Fair value	Provision VND
- Equity investment in other entities:						
Searefco Corporation	53,249,400,000	36,400,584,000	(16,848,816,000)	53,249,400,000	38,455,824,000	(14,793,576,000)
Minh Hai Joint - Stock Seafoods Processing Company	26,220,102,358	-	-	26,220,102,358	-	-
Special Aquatic Products Joint Stock Company	23,144,531,354	81,648,000,000	-	23,144,531,354	54,432,000,000	-
Hung Hau Agriculture Corporation	22,522,500,000	38,498,229,200	-	22,522,500,000	30,986,379,600	-
Vietnam Construction Engineering Joint Stock Company (2T Corporation)	13,144,848,945	-	-	13,144,848,945	-	-
Housing Development and Trading Joint Stock Company	2,000,000,000	(2,000,000,000)	-	2,000,000,000	(2,000,000,000)	-
Mecom - Maritime Equipment Joint Stock Company	1,307,080,395	-	-	1,307,080,395	-	-
Seaproduct Import Export Trading Joint Stock Company	1,254,969,616	-	-	1,254,969,616	-	-
Vietnam Fishery Material Joint Stock Company	995,940,542	(995,940,542)	-	995,940,542	(995,940,542)	-
Phu My Trading - Manufacturing - Service Joint Stock Company	553,333,272	(306,668,940)	-	553,333,272	(306,668,940)	-
West Sea Corporation	455,000,000	(455,000,000)	-	455,000,000	(455,000,000)	-
Sea Packaging Joint Stock Company (Seapacex)	148,403,919	(41,760,172)	-	148,403,919	(41,760,172)	-
Total	144,996,110,401	(20,648,185,654)	(18,592,945,654)	144,996,110,401	(18,592,945,654)	(18,592,945,654)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

The operational status of the following companies, including subsidiaries, joint ventures, and affiliated companies:

	Q3/2026	Q3/2025
<i>The performance of the subsidiaries during the period:</i>		
Hanoi Seaproducts Import Export Joint Stock Company	The business is profitable.	The business is profitable.
Nam Can Seaproducts Import Export Joint Stock Company	The business is profitable.	The business is profitable.
Viet Nam Fishery Mechanical Shipbuilding Joint Stock Company	The business is profitable.	The business is profitable.
<i>Performance of affiliated companies during the period:</i>		
Vietnamese - French Cattle Feed Joint Stock Company (Proconco)	The business is profitable.	The business is profitable.
Seafood Joint Stock Company No. 4	Loss-making business operations	Loss-making business operations
Ha Long Canned Food Joint Stock Corporation	Loss-making business operations	The business is profitable.
Danang Seaproducts Import - Export Corporation	The business is profitable.	The business is profitable.
Seaproducts Joint Stock No. 5	The business is profitable.	The business is profitable.
Ha Long Aquaculture Services Joint Stock Company	The business is profitable.	The business is profitable.
Seaproducts Mechanical Shareholding Joint Stock Company	The business is profitable.	The business is profitable.
Nha Be Shipbuilding & Repair Joint Stock Company	Report not collected	Report not collected
Vietnam-Russia Seafood Joint Venture Company (Seaprimfco)	The company has ceased operations and is undergoing dissolution	The company has ceased operations and is undergoing dissolution

(*) Vietnam - Russia Aquatic Products Joint Venture Company (the Joint Venture) has ceased operations and is carrying out procedures to dissolve the Company according to regulations. After receiving compensation for site clearance from the People's Committee of District 2, the Joint Venture has temporarily returned the amount corresponding to the Corporation's capital contribution of VND 4.994.824.935. However, up to now, because the Vietnam-Russia Seafood Joint Venture Company has not completed the dissolution, the Corporation has not yet offset this investment with the amount received from the Joint Venture.

As of the reporting date, the Corporation has determined the fair value of its investments in the following companies based on their listed prices on the stock exchange and the number of shares the Corporation holds:

- Searefico Corporation;
- Special Aquatic Products Joint Stock Company;
- Hung Hau Agriculture Corporation.

For the remaining companies, the Corporation has not yet determined the fair value of these investments to disclose in the consolidated separate financial statements due to the lack of listed market prices and the fact that Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting System currently do not provide guidance on calculating fair value using valuation techniques. The fair value of these investments may differ from their book value.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.3 Short-term receivables

	30/09/2026		01/01/2026	
	VND		VND	
	Cost	Provision	Cost	Provision
Thanh Binh Gold Company Limited	6.359.224.000	(6.359.224.000)	6.359.224.000	(6.359.224.000)
Concept Cool Vertriebsgesellschaft MBH	2.248.582.000	-	12.608.229.500	-
Ha Do Trading Company Limited	10.855.000.000	(10.855.000.000)	10.865.000.000	(10.865.000.000)
Bac Son Steel Company Limited	4.440.000.000	(4.440.000.000)	4.455.000.000	(3.118.500.000)
Receivables from Others	31.336.374.854	(9.720.658.858)	24.970.054.984	(9.628.695.223)
Total	55.239.180.854	(31.374.882.858)	59.257.508.484	(29.971.419.223)

4.4 Short-term advances to suppliers

	30/06/2026		01/01/2026	
	VND		VND	
	Cost	Provision	Cost	Provision
Biostar Microtech Intl Corp	1.092.373.100	-	-	-
Hai Hoa Phat Trading Company Limited	610.830.342	(610.830.342)	610.830.342	(610.830.342)
Bac Viet Chung Trading and Service Company Limited	869.038.977	(869.038.977)	869.038.977	(869.038.977)
YTECH Trading Production Company Limited	340.200.000	-	719.066.160	-
Others	2.242.114.636	(70.000.000)	1.771.142.224	(70.000.000)
Total	5.154.557.055	(1.549.869.319)	3.970.077.703	(1.549.869.319)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.5 Other receivables

	As at 30/09/2026		As at 01/01/2026	
	VND		VND	
	Cost	Provision	Cost	Provision
Short-term:				
Tan Van Phat Trading Private Enterprise	1.521.188.795	(1.521.188.795)	1.521.188.795	(1.521.188.795)
Dividends receivable	4.467.369.000	-	-	-
Deposits and collateral	15.567.416	-	24.467.416	-
Advances	80.928.150	-	137.935.144	-
Nam Vang Trading And Production Company Limited	525.747.790	(525.747.790)	525.747.790	(525.747.790)
State capital divestment at Vietnam Fisheries Corporation	673.118.076	-	673.118.076	-
Tai Tam Long Bien One Member Co., Ltd.	18.032.428.464	-	16.301.634.294	-
BHXX, BHYT, BHTN	1.405.634.489	(1.405.634.489)	1.405.634.489	(1.405.634.489)
Tay Do Customs branch	-	-	1.163.461.000	-
Ha Do Trading Company Limited	2.844.283.560	(2.844.283.560)	2.844.283.560	(2.844.283.560)
Thanh Binh Gold Company Limited	1.938.218.943	(1.938.218.943)	1.938.218.943	(1.938.218.943)
Company	1.137.580.821	(1.137.580.821)	1.137.580.821	(1.137.580.821)
Others	2.192.465.757	(2.143.157.958)	1.908.608.382	(1.286.675.158)
Total	34.834.531.261	(11.515.812.356)	29.581.878.710	(10.659.329.556)

	As at 30/09/2026		As at 01/01/2026	
	VND		VND	
	Cost	Provision	Cost	Provision
Long-term:				
Deposits and collateral	4.549.866.799	(23.141.800)	4.481.548.027	(23.141.800)
Total	4.549.866.799	(23.141.800)	4.481.548.027	(23.141.800)

(*) This amount represents the land rental fee from 2019 to September 30, 2026 at No. 02 Ngo Gia Tu, Hanoi City, under the business cooperation contract No. 19/HDHTKD-SEAPRODEX-T&T dated May 11, 2012 between the Corporation and Tai Tam Company Limited (now Tai Tam Long Bien One Member Company Limited). According to Clause 5.3, Article 5 of the contract: "... Annual land rental fee, or land rent with full one-off rental payment, from the time Viet Nam Seaproducts Joint Stock Corporation hands over the land and facilities to implement the Project or when there is a decision on the form of land use by the Hanoi City People's Committee. Tai Tam Company Limited is solely responsible for the cost of performing the obligation to pay land use fees and land taxes to the State for the entire land area...". Currently, the Project has not been implemented yet.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.6 Bad debt

	As at 30/09/2026		As at 01/01/2026	
	VND		VND	
	Cost	Recoverable value	Cost	Recoverable value
Total short-term receivables past due	58.962.777.123	1.401.896.689	58.984.082.027	3.683.148.028
Total	58.962.777.123	1.401.896.689	58.984.082.027	3.683.148.028

VIETNAM SEAPRODUCTS JOINT STOCK CORPORATION
2-4-6 Dong Khoi, Sai Gon Ward, Ho Chi Minh City, Viet Nam
CONSOLIDATED FINANCIAL STATEMENTS
Q3/2026

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

The overdue period and value of overdue receivables by each subject are detailed as follows:

	As at 30/09/2026			As at 01/01/2026		
	VND		Overdue period	VND		Overdue period
	Cost	Recoverable value		Cost	Recoverable value	
Binh Minh General Service Joint Stock Company	150.000.000	-	Over 3 years	150.000.000	-	Over 3 years
Nam Vang Trading And Production Company	525.747.790	-	Over 3 years	525.747.790	-	Over 3 years
Mr Phan Van Tri	343.294.620	-	Over 3 years	343.294.620	-	Over 3 years
Tan Van Phat Trading Private Enterprise	1.723.499.160	-	Over 3 years	1.733.417.763	-	Over 3 years
Hai Hoa Phat Trading Company Limited	610.830.342	-	Over 3 years	610.830.342	-	Over 3 years
Bachdang Shipbuilding Company Limited	521.730.857	-	Over 3 years	521.730.857	-	Over 3 years
Tan Tien Trading Company Limited	13.097.174.101	-	Over 3 years	13.097.174.101	-	Over 3 years
Bac Viet Chung Trading and Service Company	869.038.977	-	Over 3 years	869.038.977	-	Over 3 years
International Vhs Technology Development Joint	3.980.051.517	-	Over 3 years	3.980.051.517	-	Over 3 years
Ha Do Trading Company Limited	13.699.283.560	-	Over 3 years	13.709.283.560	-	Over 3 years
Thanh Binh Gold Company Limited	8.297.442.943	-	Over 3 years	8.297.442.943	-	Over 3 years
Gia Long Trading And Development Technology	1.935.038.293	-	Over 3 years	1.935.038.293	-	Over 3 years
Bac Son Steel Company Limited	5.845.634.489	-	Over 3 years	5.860.634.489	1.336.500.000	From 2 year to less than 3 year
Hoang Minh Service Trading Development	2.314.127.400	694.238.220	From 1 year to less than 2 year	2.314.127.400	1.157.063.700	From 1 year to less than 2 year
Investment Limited Company						
Ha Long Export Seafood Processing Joint Stock	1.386.008.440	415.802.532	From 1 year to less than 2 year	1.386.008.440	693.004.220	From 1 year to less than 2 year
Company Branch						
Minh Thu Development Service Limited Company	830.825.000	249.247.500	From 1 year to less than 2 year	880.825.000	440.412.500	From 1 year to less than 2 year
Others	2.833.049.634	42.608.437	Over 3 years	2.769.435.935	56.167.608	Over 3 years
Total	58.962.777.123	1.401.896.689		58.984.082.027	3.683.148.028	

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.7 Deficits in assets awaiting solution

	As at 30/09/2026		As at 01/01/2026	
	VND		VND	
	Cost	Provision	Cost	Provision
Inventory	13.173.949.182	13.097.174.101	13.199.544.182	13.097.174.101
Total	13.173.949.182	13.097.174.101	13.199.544.182	13.097.174.101

In which: 13.097.174.101 VND is the value of the misappropriated steel batch. This batch of goods was purchased in 2008 and stored at the warehouse of Tan Tien Trading Company Limited under the goods storage contract No. 1806/HDGG dated June 18, 2008. The company purchased this batch of goods to sell to Thai Son Trading and Technology Company Limited under the sales contract No. 16/SEA-TH/2008 dated June 16, 2008; However, this batch of goods was misappropriated before the transfer of goods and ownership. Currently, the incident related to this batch of goods is being investigated by the police and there has been no final conclusion to date. The Corporation has set aside all provisions for losses for this batch of steel.

4.8 Inventorise

	As at 30/09/2026		As at 01/01/2026	
	VND		VND	
	Cost	Provision	Cost	Provision
Raw materials	2.156.994.264	-	1.262.225.495	-
Tools and supplies	1.198.202.737	-	1.343.073.550	-
Work in progress	55.978.874	-	145.951.815	-
Finished products	169.110.543.702	(7.680.194.221)	108.494.666.019	(2.033.794.227)
Merchandise	8.610.324.603	(740.221.813)	2.358.789.828	(740.221.813)
Goods in transit	22.292.012.248	-	17.543.570.583	-
Total	203.424.056.428	(8.420.416.034)	131.148.277.290	(2.774.016.040)

Raw materials and supplies used for product manufacturing are allocated according to the following coefficients:

- Main raw materials: Coefficient = Product processing standard x Quantity of product received into inventory x Purchase price.
- Auxiliary raw materials: Coefficient according to the cost standard table for the year.

The value of inventory showing signs of technical obsolescence, low usability and recovery as of September 30, 2026 is VND 197.170.016. The Corporation is reviewing and assessing the net realizable value to serve as a basis for establishing provisions for inventory devaluation and to develop appropriate handling plans in the future.

The value of inventory used as collateral to secure liabilities as of September 30, 2026 is 0 VND.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.9 Prepayment

	30/09/2026 VND	01/01/2026 VND
Short-term:		
Land rent, non-agricultural land tax, other (*)	15.995.666.242	-
Tools and equipment awaiting allocation	107.105.828	206.073.334
Others	98.125.250	59.664.805
Total	16.200.897.320	265.738.139
Long-term:		
Tools and Equipment	503.394.081	437.054.262
Repair Costs	2.492.035.002	3.431.417.804
Site Leveling Costs	333.562.299	351.553.488
Other Long-Term Prepaid Expenses	810.229.500	297.696.885
Total	4.139.220.882	4.517.722.439

(*) Of this amount, 12.565.199.783 VND represents the additional payment for a 24-month extension of the land use period at No. 02 Ngo Gia Tu, Viet Hung Ward, Hanoi

4.10 Increase, decrease tangible fixed assets

Item	NBuildings and structures VND	Machinery, equipment VND	Transport vehicle, transmission VND	Office equipment VND	Total VND
Original cost:					
As at 01/01/2026	177.999.119.779	129.089.875.452	16.833.251.335	1.150.605.229	325.072.851.795
Increase in the period	142.646.562	6.438.323.950	-	-	6.580.970.512
Decrease in the period	(824.585.812)	(2.902.436.171)	(332.993.297)	-	(4.060.015.280)
As at 30/09/2026	177.317.180.529	132.625.763.231	16.500.258.038	1.150.605.229	327.593.807.027
Accumulated depreciation					
As at 01/01/2026	155.936.863.803	104.896.951.691	14.291.358.445	1.091.578.084	276.216.752.023
Charges for the period	1.561.307.929	3.180.902.682	474.565.301	35.225.001	5.252.000.913
Depreciation during the period	(799.204.603)	(2.902.436.171)	(332.993.297)	-	(4.034.634.071)
As at 30/09/2026	156.698.967.129	105.175.418.202	14.432.930.449	1.126.803.085	277.434.118.865
Net book value					
As at 01/01/2026	22.062.255.976	24.192.923.761	2.541.892.890	59.027.145	48.856.099.772
As at 30/09/2026	20.618.213.400	27.450.345.029	2.067.327.589	23.802.144	50.159.688.162

The net book value of tangible fixed assets used as collateral for loans: 18.775.071.520 đ
The cost of tangible fixed assets which have been fully depreciated but are still in use: 214.172.045.718 đ
Original cost of tangible fixed assets awaiting liquidation at the end of the period/year: 4.569.761.096 đ

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

List of some fixed assets Houses and buildings:

Item	Original cost	depreciation	Remaining value
Building 2-4-6 Dong Khoi, house 21 Ngo Duc Ke, Sai Gon Ward Ho Chi Minh City	31.590.516.000	31.590.516.000	-
Building 22-24-26 Mac Thi Bui Street, Sai Gon Ward, Ho Chi Minh City	14.848.888.304	5.697.113.411	9.151.774.893
Machinery and equipment system - CM07 card	20.778.426.685	14.014.615.899	6.763.810.786
Other assets	260.375.976.038	226.131.873.555	34.244.102.483
Total	327.593.807.027	277.434.118.865	50.159.688.162

4.11 Increase or decrease of intangible fixed assets

	Land use rights VND	Software program VND	Total VND
Original cost:			
As at 01/01/2026	31.858.687.161	1.623.396.881	33.482.084.042
Increase in the period	-	566.000.000	566.000.000
As at 30/09/2026	31.858.687.161	2.189.396.881	34.048.084.042
Accumulated depreciation:			
As at 01/01/2026	11.236.136.454	1.384.755.549	12.620.892.003
Charges for the period	669.011.724	74.847.445	743.859.169
As at 30/09/2026	11.905.148.178	1.459.602.994	13.364.751.172
Net book value:			
As at 01/01/2026	20.622.550.707	238.641.332	20.861.192.039
As at 30/09/2026	19.953.538.983	729.793.887	20.683.332.870

Intangible fixed assets are Land Use Rights, including:

Land Use Rights at Lot C2 Song Than 2 Industrial Park with the original price revalued upon equitization of VND 25.532.342.472 and the Corporation is depreciating this Land Use Rights for 32,5 years (starting from April 17, 2015 to October 16, 2047), the remaining value as of September 30, 2026 is VND 15.347.690.860.

The remaining value at the end of the period of intangible fixed assets used for mortgage, pledge, and security for loans is VND 2.837.435.136.

The original price of intangible fixed assets at the end of the period that have been fully depreciated but are still in use is VND 1.548.404.117.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.12 Biological assets

	As at 30/06/2026		As at 01/01/2026	
	VND		VND	
	Cost value	Recoverable value	Cost value	Recoverable value
Livestock raised for short-term, one-time production:				
Commercial sturgeon (*)	-	-	10.396.903.291	10.396.903.291
Total	-	-	10.396.903.291	10.396.903.291

(*) From May 30, 2026 to June 2, 2026, at Seaprodux Lam Dong Branch, an incident occurred in which sturgeon being farmed in Kala Lake – Lam Dong Province died en masse. The estimated loss is about VND 8.8 billion, based on production costs recorded in the accounting books, resulting in the complete loss of biological assets – the only source of revenue for the Branch.

4.13 Investment property

	Land use rights VND	Software program VND	Total VND
Original cost:			
As at 01/01/2026	4.652.027.236	36.756.507.010	41.408.534.246
As at 30/06/2026	4.652.027.236	36.756.507.010	41.408.534.246
Accumulated depreciation:			
As at 01/01/2026	3.853.973.580	20.096.631.638	23.950.605.218
Charges for the period	62.417.604	414.360.672	476.778.276
As at 30/06/2026	3.916.391.184	20.510.992.310	24.427.383.494
Net book value:			
As at 01/01/2026	798.053.656	16.659.875.372	17.457.929.028
As at 30/06/2026	735.636.052	16.245.514.700	16.981.150.752

Investment properties include buildings and infrastructure held for rental purposes.

As of September 30, 2026, the Corporation had not yet determined the fair value of investment properties held for lease because Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting System currently lack guidance on calculating fair value and valuation techniques. Therefore, the fair value of investment properties has not been presented in the Notes to the Consolidated Financial Statements.

The fair value of investment properties held for rental may differ from their carrying amount.

The original cost of fully depreciated investment properties that are still in use at period-end is VND 6.790.286.571.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

Investment real estate portfolio as of September 30, 2026:

No	List of investment properties	Cost	Accumulated depreciation	Net book value
1	Vat Cach tugboat	5.547.183.582	5.547.183.582	-
2	Vat Cach 6500t tugboat	29.043.441.609	13.372.084.782	15.671.356.827
3	Other properties	6.817.909.055	5.746.504.268	1.071.404.787
	Total	41.408.534.246	24.665.772.632	16.742.761.614

4.14 Construction in progress

	30/09/2026 VND	01/01/2026 VND
- Land use rights at No. 2-4-6 Dong Khoi, District 1 (*)	692.174.085.744	692.174.085.744
- Blue Sapphire Hotel Project - Vung Tau	229.453.856	229.453.856
- Project No. 02 Ngo Gia Tu, Hanoi	109.694.182	109.694.182
- 5-ton stone flake construction	-	109.672.199
- 6500-ton trailer system Vat Cach	265.842.539	265.842.539
- PMKT-Fast Business Online	-	85.800.000
- Solar energy	64.572.000	-
Total	692.843.648.321	692.974.548.520

(*) According to Decision No. 6739/QD-UBND dated December 10, 2015 on approving the land price plan according to the market price of the land plot No. 2-4-6 Dong Khoi Street, Sai Gon Ward, Ho Chi Minh City to transfer land use rights to Vietnam Seafood Corporation - Joint Stock Company, although the Corporation has fully performed tax and financial obligations to transfer the Land Use Rights and has been confirmed by the District 1 Tax Department (currently Tax Branch No. 1 of Ho Chi Minh City) that the Corporation has paid the land fee on January 24, 2017; the Ho Chi Minh City Department of Finance confirmed that the Corporation has fulfilled its financial obligations according to Official Dispatch No. 814 dated January 27, 2017; but up to now, the Corporation has not yet received a land use rights certificate from the State authorities to implement the Shopping Mall, Office, and Apartments Construction Project on this land.

4.15 Deferred tax assets

	30/09/2026 VND	01/01/2026 VND
Corporate income tax rate used to determine the value of deferred income tax assets	20%	20%
Deferred income tax assets related to deductible temporary differences	2.619.434.820	2.619.434.820
Total	2.619.434.820	2.619.434.820

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.16 Short-term trade payables

	As at 30/09/2026		As at 01/01/2026	
	VND		VND	
	Cost	Amount able to be paid off	Cost	Amount able to be paid off
Short-term:				
Minh Hai NC Seafood Company Limited	483.112.570	483.112.570	945.733.433	945.733.433
Kim Viet Seafood Company Limited	203.971.500	203.971.500	597.573.161	597.573.161
Duy Nhat Trading & Manufacturing Co.,Ltd	234.433.440	234.433.440	654.942.780	654.942.780
Huu Dang NC Company Limited	767.508.630	767.508.630	-	-
Others	3.227.927.840	3.227.927.840	3.449.706.161	3.449.706.161
Total	4.916.953.980	4.916.953.980	6.355.648.698	6.355.648.698

4.17 Short-term advance payment buyer

	30/09/2026	01/01/2026
	VND	VND
Thai Son Technology And Trading Company Limited	4.199.967.000	4.199.967.000
Hezhong Aquatic Co.,LTD	-	1.142.532.337
Others	69.643.458	80.370.156
Total	4.269.610.458	5.422.869.493

4.18 Dividends and profits must be paid

	30/09/2026	01/01/2026
	VND	VND
Dividends and profits must be returned.	62.965.452.880	421.754.480
Total	62.965.452.880	421.754.480

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.19 Taxes and receivables/payables to the State

	30/09/2026 VND		The period VND		01/01/2026 VND	
	Receivables	Payables	Payables	Paid	Receivables	Payables
VAT on domestic sales	-	2,487,703,059	5,749,878,046	4,259,679,872	-	997,504,885
Corporate income tax	161,452,550	2,620,649,365	5,349,288,098	5,415,175,452	161,452,550	2,686,536,719
Personal income tax	-	258,588,875	2,029,908,255	1,752,056,570	148,141,223	128,878,413
Resource tax	-	4,592,800	46,779,600	46,792,400	-	4,605,600
Land and housing tax, land rent	-	15,761,018,506	37,174,222,896	20,036,924,604	1,376,279,786	-
Other tax and fee	130,193	-	2,248,714,339	2,248,714,339	130,193	-
Total	161,582,743	21,132,552,605	52,654,421,487	33,814,973,490	1,686,003,752	3,817,525,617

4.20 Short-term payable expenses

	30/09/2026 VND	01/01/2026 VND
Short-term:		
Land rental	22,125,371,381	20,342,108,564
Interest payable (*)	4,014,307,036	4,097,551,779
Consulting and commission fees	664,675,517	691,368,289
Ecological shrimp project expense	1,057,875,227	477,115,352
Other expenses	1,064,956,939	1,158,813,654
Total	28,927,186,100	26,766,957,638

(*) The Corporation borrowed funds from Bac Nam 79 Construction Joint Stock Company to pay land use fees for the plot at 2-4-6 Dong Khoi Street, Saigon Ward, Ho Chi Minh City, under Loan Agreement No. 01/2016/HĐVV dated June 23, 2016. This loan was secured by 22,000,000 shares of the Corporation held in Viet Phap Joint Stock Company for Animal Feed Production (Proconco).

According to Appellate Judgment No. 346/2019/HS-PT dated June 13, 2019, the High People's Court in Hanoi issued a decision concerning the rights and interests of the Corporation as follows: "The Vietnam Seaproducts Corporation is required to pay VND 250,000,000,000 (principal) and VND 18,403,423,025 (interest) borrowed from Bac Nam 79 Construction Joint Stock Company to the competent civil judgment enforcement agency, to secure enforcement of obligations of the legal entity and the responsibility of defendant Phan Van Anh Vu in this case and other related transactions."

From February 10, 2023 to December 22, 2023, the Corporation was subject to compulsory enforcement, with the entire amount of VND 268,403,423,025 deducted under Enforcement Decision No. 910/QĐ-CTHADS dated February 27, 2020, to execute the above appellate judgment.

On October 19, 2023, the Corporation issued Official Letter No. 371/TSVN-TCKT requesting review of the enforcement process under Decision No. 910/QĐ-CTHADS dated February 27, 2020,

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

addressed to the Hanoi Civil Judgment Enforcement Department and Enforcement Officer Nguyen Thu Nga, seeking clarification, together with other official letters.

In addition to the VND 268.403.423.025 compulsorily enforced, up to the present the Corporation has paid an additional VND 96.196.605.130 in loan interest to Bac Nam 79 Construction Joint Stock Company. The remaining interest (as of December 31, 2023) not yet paid amounts to VND 4.014.307.036.

On April 24, 2025, the Corporation received Notice No. 55/2025/TB-TLVA dated April 24, 2025 from the People's Court of District 1, Ho Chi Minh City, regarding acceptance of the case. Accordingly, the District 1 People's Court accepted First Instance Commercial Case No. 114/2025/TLST-KDTM concerning "Dispute over Loan Agreement" based on the petition of Bac Nam 79 Construction Joint Stock Company, requesting: that Vietnam Seaproducts Corporation – Joint Stock Company be compelled to pay Bac Nam 79 Construction Joint Stock Company the entire outstanding principal under Loan Agreement No. 01/2016/HĐVV dated June 23, 2016 and its annexes, amounting to VND 250.000.000.000. On January 12, 2026, the Corporation received Decision No. 21/2026/QĐXXST-KDTM dated January 8, 2026 from the People's Court of Area 1, Ho Chi Minh City, to bring the case to trial. On January 28, 2026, First Instance Judgment No. 7/2026/KDTM-ST of the People's Court of Area 1 – Ho Chi Minh City ruled: dismissal of the petition of Bac Nam 79 Construction Joint Stock Company requiring Vietnam Seaproducts Corporation – Joint Stock Company to pay the outstanding principal under Loan Agreement No. 01/2016/HĐVV dated June 23, 2016 and annexes, including Annex No. 01/2017/PLHĐVV dated June 20, 2017 and Annex No. 02/2017/PLHĐVV dated February 28, 2017, totaling VND 250.000.000.000.

Based on the appeal of Bac Nam 79 Construction Joint Stock Company, the Ho Chi Minh City People's Court accepted the case and scheduled appellate trial on 30 June 2026, 30 July 2026 and 20 August 2026. At the hearing on 20 August 2026, the Trial Panel pronounced the judgment, thereby upholding the contents of the first-instance judgment, specifically: Dismissing the claim of Bac Nam 79 Construction Joint Stock Company regarding "Obliging Vietnam Fisheries Corporation – Joint Stock Company to pay Bac Nam 79 Construction Joint Stock Company the entire remaining principal debt under Loan Agreement No. 01/2016/HĐVV dated 23 June 2016 and the accompanying annexes, including Loan Agreement Annex No. 01/2017/PLHĐVV dated 20 June 2017 and Loan Agreement Annex No. 02/2017/PLHĐVV dated 28 February 2017, in the amount of VND 250.000.000.000". The appellate judgment takes legal effect from the date of pronouncement.

4.21 Unearned Revenue

	30/09/2026 VND	01/01/2026 VND
Short-term:		
Prepaid rental of premises	553.242.279	487.320.572
Total	553.242.279	487.320.572

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.22 Other payables

	30/09/2026 VND	01/01/2026 VND
Short-term:		
Union Fund	53.943.375	88.169.252
Insurance	528.338.455	34.555.744
Excess Assets Pending Disposal	35.813.473	35.813.473
Payables for Equitization	167.676.467	167.676.467
Business Arrangement Support Fund	3.870.768.571	3.870.768.571
Short-term Deposits and Bets	4.649.859.500	4.305.489.500
Van Loi Company Limited - Water Bills	289.021.634	289.021.634
Ngo Quang Huy (Execution of Judgment)	1.776.021.500	1.776.021.500
Other Short-Term Payables	2.104.634.760	2.805.178.792
Other Short-Term Payables are Related Parties	4.994.824.935	4.994.824.935
Total	18.470.902.670	18.367.519.868
Long-term:		
Collateral, deposits	25.307.560.000	25.287.060.000
Total	25.307.560.000	25.287.060.000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.23 Loans and financial leases

	As at 30/09/2026		The period VND		As at 01/01/2026	
	Amount	Amount able to paid off	increase	Decrease	Amount	Amount able to paid off
Short-term borrowings:	127.924.342.531	127.924.342.531	295.923.526.482	252.937.259.461	84.938.075.510	84.938.075.510
Tien Phong Commercial Joint Stock Bank - Saigon Branch	-	-	6.094.000.000	6.094.000.000	-	-
Joint Stock Commercial Bank For Foreign Trade Of Vietnam - Ca Mau Branch	116.331.527.992	116.331.527.992	252.542.013.168	221.148.560.686	84.938.075.510	84.938.075.510
Vietnam Joint Stock Commercial Bank For Industry And Trade - Ca Mau Branch	11.592.814.539	11.592.814.539	37.287.513.314	25.694.698.775	-	-
Long-term borrowings::	-	-	-	-	-	-
Total	127.924.342.531	127.924.342.531	295.923.526.482	252.937.259.461	84.938.075.510	84.938.075.510

VIETNAM SEAPRODUCTS JOINT STOCK CORPORATION
2-4-6 Dong Khoi, Sai Gon Ward, Ho Chi Minh City, Viet Nam
CONSOLIDATED FINANCIAL STATEMENTS
Q3/2026

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.24 Owner's equity

4.24.1. Equity Fluctuation Reconciliation Table

	Items of equity							Total VND
	Share capital VND	Owners' other capita VND	Treasury share VND	Differences upon asset revaluation VND	Investment and development fund VND	Retained earnings VND	Non-controlling interest VND	
Balance as of 01/01/2025	1.250.000.000.000	22.509.201	(95.950.000)	(28.944.791.387)	25.652.683.264	1.076.282.262.974	92.610.063.979	2.415.526.778.031
Profit for the year	-	-	-	-	-	205.787.278.069	23.054.689.674	228.841.967.743
Dividend payment	-	-	-	-	-	(68.744.775.000)	(2.947.059.600)	(71.691.834.600)
Bonus and welfare fund deduction	-	-	-	-	-	(6.118.206.651)	(1.406.254.592)	(7.524.461.243)
Balance as of 31/12/2025	1.250.000.000.000	22.509.201	(95.950.000)	(28.944.791.387)	25.652.683.264	1.207.206.559.392	111.311.439.461	2.565.152.449.931
Balance as of 01/01/2026	1.250.000.000.000	22.509.201	(95.950.000)	(28.944.791.387)	25.652.683.264	1.207.206.559.392	111.311.439.461	2.565.152.449.931
Profit for the period	-	-	-	-	-	146.797.032.920	10.344.408.921	157.141.441.841
Dividend payment (*)	-	-	-	-	-	(62.495.250.000)	(3.793.766.000)	(66.289.016.000)
Appropriation of bonus and welfare fund (*)	-	-	-	-	-	(7.055.114.802)	(1.598.948.772)	(8.654.063.574)
Increase during the period	-	-	-	-	(1.992.232.469)	1.992.232.469	-	-
Balance as of 30/06/2026	1.250.000.000.000	22.509.201	(95.950.000)	(28.944.791.387)	23.660.450.795	1.286.445.459.979	116.263.133.610	2.647.350.812.198

(*) The Corporation distributed its 2025 profit during 2026, in accordance with the General Meeting of Shareholders' Resolution No. 50/NQ-DHĐCĐ dated April 17, 2026.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.24.2. Owner's equity details.

	30/09/2026	01/01/2026
	VND	VND
State Capital Investment Corporation	792.280.000.000	792.280.000.000
Ngan Hiep Real Estate Joint Stock Company	300.368.000.000	300.368.000.000
Redwood Investment Joint Stock Company	105.449.000.000	105.449.000.000
Other shareholders	51.807.050.000	51.807.050.000
Treasury shares	95.950.000	95.950.000
Total	1.250.000.000.000	1.250.000.000.000

4.24.3. Shares

Details of the Corporation's share capital at the end of the accounting period are as follows:

	As at 30/09/2026	As at 01/01/2026
	Share	Share
Number of shares authorized to be issued	125.000.000	125.000.000
Number of shares sold to the public	125.000.000	125.000.000
Ordinary shares	125.000.000	125.000.000
Preferred shares	-	-
Number of shares repurchased (treasury shares)	9.500	9.500
Ordinary shares	9.500	9.500
Preferred shares	-	-
Number of outstanding shares	124.990.500	124.990.500
Ordinary shares	124.990.500	124.990.500
Preferred shares	-	-

Par value of outstanding shares: VND 10,000/share

4.24.4. Basic earnings per share

	Current Period	Prior Period
	VND	VND
Profit after corporate income tax of shareholders of the parent company	146.797.032.920	136.014.485.262
<i>Adjustments to increase or decrease profit after tax</i>	-	4.663.057.004
- Increase adjustment	-	-
- Decrease adjustment (Bonus and welfare fund)	-	4.663.057.004
Basic earnings per ordinary share	146.797.032.920	131.351.428.258
Average ordinary share in circulation for the year (shares)	124.990.500	124.990.500
Basic earning per share (VND/Shares)	1.174	1.051

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.25. Off-Balance sheet items

Items off the Consolidated Balance Sheet:

	30/09/2026 VND	01/01/2026 VND
<i>Foreign currencies</i>		
USD	930.163,29	546.372,10

Bad debts handled:	As at 30/09/2026 VND	As at 01/01/2026 VND
Write-off bad debts		
Tan Viet Seaproduct Import Export Corporation	47.914.627	47.914.627
2 times of import export tax payment at Ho Chi Minh City Customs Department	6.231.565	6.231.565
Duong Ha Processing Trading Seafood Company Limited	187.452.000	187.452.000
Total	241.598.192	241.598.192

<i>Goods and materials for safekeeping, processing, and consignment:</i>	Unit	As at 30/09/2026	As at 01/01/2026
Imported frozen shelled headless Argentine red shrimp size C2	Kg	60.360,00	204.076,00
Whole frozen Ag red shrimp (L2)	Kg	44.047,00	43.947,00
Frozen whole cold water shrimp (Ama)	Kg	30,00	30,00
Japanese glass shrimp NCĐL	Kg	18,16	18,16
Frozen Lobster	Kg	-	16.545,00
NCĐL Herring size 50-70gr/piece	Kg	200,00	200,00
NCĐL shrimp size 15-20Gr/piece	Kg	9,00	9,00
Red Barracuda	Kg	6.582,34	1.682,28
Frozen black sea bass	Kg	-	122,90
Frozen water flounder	Kg	-	362,15
Frozen shelled scallops	Kg	1.065,75	1.525,19
Frozen shelled scallops	Kg	-	15.777,00
Shrink film (kg)	Kg	81.050,00	-
Bag label	Pices	-	4,00

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

5. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CONSOLIDATED INCOME STATEMENT

5.1 Revenue from goods sold and services rendered

	Q3/2026 VND	Q3/2025 VND	Current year VND	Prior year VND
Revenue from good sold	10.619.125.850	9.421.473.669	27.870.774.575	29.144.041.252
Revenue from finished products sold	107.195.253.755	180.965.760.196	449.992.095.444	439.506.715.236
Revenue from services rendered	33.971.926.295	32.097.341.509	108.759.048.841	89.982.952.318
Total	151.786.305.900	222.484.575.374	586.621.918.860	558.633.708.806

5.2 Revenue deductions

	Q3/2026 VND	Q3/2025 VND	Current year VND	Prior year VND
Sale discounts	-	-	195.750.000	-
Trade discount	3.927.493	10.509.993	27.556.348	35.093.925
Total	3.927.493	10.509.993	223.306.348	35.093.925

5.3 Cost of goods sold and services rendered

	Q3/2026 VND	Q3/2025 VND	Current year VND	Prior year VND
Cost of goods sold	9.475.109.433	8.341.954.121	23.903.021.316	25.375.090.599
Cost of finished products sold	92.017.371.261	160.307.495.304	400.384.172.545	392.197.553.123
Cost of services rendered	14.571.156.158	12.422.310.519	47.840.849.559	37.023.081.113
Additional provision/(Reversal of provision) for devaluation of inventories	-	-	5.646.399.994	-
Total	116.063.636.852	181.071.759.944	477.774.443.414	454.595.724.835

VIETNAM SEAPRODUCTS JOINT STOCK CORPORATION
2-4-6 Dong Khoi, Sai Gon Ward, Ho Chi Minh City, Viet Nam
CONSOLIDATED FINANCIAL STATEMENTS
Q3/2026

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

5.4 Financel income

	Q3/2026 VND	Q3/2025 VND	Current year VND	Prior year VND
Deposit interest	9.191.053.205	5.839.241.233	24.099.359.526	16.894.417.485
Dividends, profits received	3.500.168.100	-	7.659.298.650	1.843.222.350
Foreign exchange gain from payment	173.351.639	1.005.774.167	561.038.976	3.182.391.322
Profit from sales of foreign currency	3.192.427	46.117.500	9.117.427	111.931.500
Foreign exchange gain from revaluation of foreign currency at the end of the period	96.862.622	60.859.350	167.279.128	81.371.429
Deferred payment interest	4.593.699	3.586.429	4.593.699	3.586.429
Total	12.969.221.692	6.955.578.679	32.500.687.406	22.116.920.515

5.5 Finacel expenses

	Q3/2026 VND	Q3/2025 VND	Current year VND	Prior year VND
Interest expenses	2.185.864.912	1.195.802.604	5.419.934.622	3.120.588.319
Foreign exchange loss from payment	632.297.959	331.589.620	1.887.734.695	775.350.953
Provisions/(Reversal of provision) for impairment of financial investments	-	-	2.055.240.000	502.392.000
Foreign exchange loss due to revaluation of foreign currency items	93.228.271	-	93.228.271	-
Payment discount	5.339.966	1.374.302	10.315.957	3.867.678
Total	2.916.731.108	1.528.766.526	9.466.453.545	4.402.198.950

5.6 Selling expenses

	Q3/2026 VND	Q3/2025 VND	Current year VND	Prior year VND
Employee	1.265.244.666	1.855.769.850	4.915.090.398	5.372.981.126
Materials and packaging	1.120.000	111.357.146	113.419.105	374.289.255
Tools and supplies	15.980.001	42.173.907	78.824.501	105.730.384
Depreciation expenses	15.166.668	55.164.414	85.203.818	144.659.907
Taxes, fees and charges	1.800.000	-	32.374.129	-
Out-sourced service	3.480.133.781	5.070.610.800	12.732.215.808	13.810.605.459
Others	1.652.345.670	1.915.844.310	5.306.813.436	6.065.649.431
Total	6.431.790.786	9.050.920.427	23.263.941.195	25.873.915.562

VIETNAM SEAPRODUCTS JOINT STOCK CORPORATION
2-4-6 Dong Khoi, Sai Gon Ward, Ho Chi Minh City, Viet Nam
CONSOLIDATED FINANCIAL STATEMENTS
Q3/2026

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

5.7 General and administration expenses

	Q3/2026 VND	Q3/2025 VND	Current year VND	Prior year VND
Management staff expense	8.118.516.376	9.092.542.364	25.775.030.387	25.061.524.433
Management material	600.561.816	829.026.359	2.447.685.756	2.612.554.697
Stationery expense	424.638.158	257.009.894	1.000.284.628	832.161.063
Depreciation of fixed assets	594.568.381	494.832.607	1.647.585.036	1.438.286.219
Taxes, fees and charges	3.135.265.598	513.347.069	9.210.739.659	8.372.172.050
Provision for doubtful debts	(90.000.000)	3.418.479.772	2.259.946.435	5.865.462.495
Provision/(Reversal of provisions) for salary fund	-	-	-	(2.643.500.000)
Out-sourced service	2.776.917.320	2.780.052.070	7.105.967.604	5.772.440.892
Others	2.519.336.647	1.979.669.542	8.174.997.618	6.491.713.195
Total	18.079.804.296	19.364.959.677	57.622.237.123	53.802.815.044

5.8 Other income

	Q3/2026 VND	Q3/2025 VND	Current year VND	Prior year VND
Asset Liquidation	(3.010.796)	77.545.455	410.622.610	77.545.455
Proceeds from Contract Violation Fines	-	627.282.703	-	1.887.384.633
Bonus and compensation income	-	2.250.000.000	-	2.250.000.000
Decrease in income from an investment in an associate	-	83.585.184	-	83.585.184
Vietnam Construction Engineering Company	108.625.826	1.909.294.952	269.158.320	2.122.887.617
Others	-	-	-	-
Total	105.615.030	4.947.708.294	679.780.930	6.421.402.889

5.9 Other expenses

	Q3/2026 VND	Q3/2025 VND	Current year VND	Prior year VND
Penalties and back tax (*)	-	57.273.763	1.166.800.680	123.200.536
Cost reduction of joint investment of Vietnam Construction Engineering Company	-	18.731.894.723	-	18.731.894.723
Others	669.517.884	263.305.213	955.760.849	3.069.466.394
Total	669.517.884	19.052.473.699	2.122.561.529	21.924.561.653

(*)According to Appellate Judgment No. 02/2026/HC-PT dated March 26, 2026, of the People's Court of Can Tho City.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

5.10 Current corporate income tax expense

a) Current corporate income tax expense

	Current Period VND	Prior Period VND
- Current corporate income tax expense of Viet Nam Fishery Mechanical Shipbuilding Joint Stock Company	966.852.175	-
- Current corporate income tax expense of Parent Company	4.382.435.923	5.431.668.511
Total current corporate income tax expense	5.349.288.098	5.431.668.511

b) Deferred Corporate Tax (Income)/Expense

	Current Period VND	Prior Period VND
- Corporate income tax rate used to determine deferred income tax payable	20%	20%
- Deferred corporate tax (income)/expense incurred from taxable temporary differences	(411.048.000)	(1.175.184.913)
Total deferred corporate income tax expense	(411.048.000)	(1.175.184.913)

6. INFORMATION ABOUT RELATED PARTIES

List of related parties

List of related parties	Relationship
State Capital Investment Corporation	Parent company
Seaproducts Mechanical Shareholding Joint Stock Company	Associate
Nha Be Shipbuilding & Repair Joint Stock Company	Associate
Ha Long Aquaculture Services Joint Stock Company	Associate
Seaproducts Joint Stock No. 5	Associate
Ha Long Canned Food Joint Stock Corporation	Associate
Seafood Joint Stock Company No. 4	Associate
Danang Seaproducts Import - Export Corporation	Associate
Vietnamese - French Cattle Feed Joint Stock Company	Associate
Vietnam-Russia Aquatic Products Joint Venture Company	Joint venture
Ngan Hiep Real Estate Joint Stock Company	Major shareholder
Redwood Investment Joint Stock Company	Major shareholder
Members of the Board of Directors, the Board of Management and members who have close relationships with these members	Key personnel and closely related members

Internal transactions between companies within the Group have been completely eliminated during the consolidation process.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

In addition to the balances with related parties presented in notes 4.2, 4.3, 4.5 and 4.19; the Corporation also has other transactions with related parties as follows:

	Current period VND	Prior period VND
Seaproducts Mechanical Shareholding Joint Stock Company		
Purchase of services	9.000.000	9.000.000
Nha Be Shipbuilding & Repair Joint Stock Company		
Purchase of services	9.234.000	5.454.546
Ha Long Aquaculture Services Joint Stock Company		
Sales of good	38.040.000	6.716.000
Danang Seaproducts Import - Export Corporation		
Dividends received	2.183.769.000	-

The income of managers, and the remuneration of the Board of Directors and the Supervisory Board are as follows:

	Current period VND	Prior period VND
Managers' Income	673.879.455	694.961.008
Board of Directors and Supervisory Board Remuneration	156.000.000	156.000.000
Total	829.879.455	850.961.008

7. EVENTS AFTER THE END OF THE ACCOUNTING PERIOD

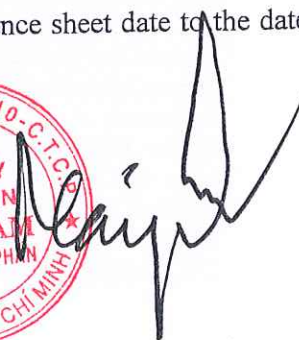
There are no significant events occurring after the balance sheet date to the date of issue of the financial statements.



Le Cao Thuy Linh
Prepare



Vu Thi Hong Gam
Chief Accountant

Mai Xuan Phong
The legal representative
Ho Chi Minh City, October 27, 2026