

**Vietnam Livestock Corporation –
Joint Stock Company**

Separate interim financial statements
for the third quarter and the nine-month
period ended 30 September 2026



Vietnam Livestock Corporation – Joint Stock Company

Corporate Information

Establishing Documents

Decision No. 862 NN-TCCB/QD dated 21 June 1996 of the Minister of Agriculture and Rural Development with respect to restructuring of entities affiliated to the Ministry of Agriculture & Rural Development.

The Corporation was transformed to Vietnam Livestock Corporation – Joint Stock Company under Decision No. 1893/QD-TTg dated 14 December 2012 of the Prime Minister.

Enterprise Registration Certificate No. 0100104443 was initially issued by Hanoi Department of Planning and Investment on 30 June 2010. The Enterprise Registration Certificate has been amended several times, the most recent of which is dated 4 September 2025 (the 13th amendment).

Board of Directors

Ms. Mai Kieu Lien	Chairman
Mr. Nguyen Hong Bach	Member
Mr. Le Thanh Liem	Member
Mr. Do Hoang Phuc	Member
Mr. Doan Quoc Khanh	Member

Board of Management

Mr. Doan Quoc Khanh	General Director
Mr. Nguyen Duc Nam	Deputy General Director
Ms. Pham Ngoc Tram	Deputy General Director

Supervisory Board

Ms. Tran Thai Thoai Tran	Head of Supervisory Board
Mr. Trinh Cong Son	Member
Ms. Nguyen Thi Minh Thu	Member

Registered Office

519 Minh Khai, Vinh Tuy Ward
Hanoi, Vietnam

Vietnam Livestock Corporation – Joint Stock Company
Statement of the Board of Management

The Board of Management of Vietnam Livestock Corporation – Joint Stock Company (“the Corporation”) presents this statement and the accompanying separate financial statements of the Corporation for the nine-month period ended 30 September 2026.

The Corporation’s Board of Management is responsible for the preparation and true and fair presentation of the separate financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to financial reporting. In the opinion of the Corporation’s Board of Management:

- (a) the separate financial statements set out on pages 3 to 38 give a true and fair view of the unconsolidated financial position of the Corporation as at 30 September 2026, and of its unconsolidated results of operations and its unconsolidated cash flows for the nine-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to financial reporting; and
- (b) at the date of this statement, there is no reason to believe that the Corporation will not be able to pay its debts as and when they fall due.

The Board of Management has, on the date of this statement, authorised the accompanying separate financial statements for issue.

On behalf of the Board of Management,



Doan Quoc Khanh
General Director

Hanoi, 28 October 2026

Vietnam Livestock Corporation – Joint Stock Company
Separate statement of financial position as at 30 September 2026

Form B 01a – DN

*(Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance)*

	Code	Note	30/9/2026 VND	1/1/2026 VND
ASSETS				
Current assets				
(100 = 110 + 120 + 130 + 160)	100		513,596,168,554	419,731,068,155
Cash and cash equivalents	110	9	2,606,213,298	2,698,535,797
Cash	111		2,606,213,298	2,698,535,797
Short-term financial investments	120		362,736,860,275	293,943,446,576
Held-to-maturity investments	123	10(a)	362,736,860,275	293,943,446,576
Accounts receivable – short-term	130		147,767,517,572	104,224,918,483
Accounts receivable from customers	131	11	146,668,044,131	103,015,447,309
Prepayments to suppliers	132	12	985,218,202	808,428,990
Other receivables	135	13	1,988,843,299	1,993,721,786
Allowance for doubtful debts	136	14	(1,874,588,060)	(1,592,679,602)
Other current assets	160		485,577,409	18,864,167,299
Short-term deferred expenses	161		249,025,148	306,734,176
Deductible value added tax	162		118,877,958	72,848,632
Taxes and others receivable from State Treasury	163	19(a)	117,674,303	18,484,584,491

The accompanying notes are an integral part of these separate financial statements

Vietnam Livestock Corporation – Joint Stock Company
Separate statement of financial position as at 30 September 2026 (continued)

Form B 01a – DN

*(Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance)*

	Code	Note	30/9/2026 VND	1/1/2026 VND
Long-term assets (200 = 220 + 240 + 250 + 260 + 270)	200		2,877,969,233,627	3,891,044,918,255
Fixed assets	220		4,587,764,623	5,241,014,170
Tangible fixed assets	221	15	4,587,764,623	5,241,014,170
Cost	222		42,079,920,851	42,079,920,851
Accumulated depreciation	223		(37,492,156,228)	(36,838,906,681)
Intangible fixed assets	227		-	-
Cost	228		686,582,000	686,582,000
Accumulated amortisation	229		(686,582,000)	(686,582,000)
Investment property	240	16	-	1,016,634,454,594
Cost	241		-	1,041,067,397,031
Accumulated depreciation	242		-	(24,432,942,437)
Long-term work in progress	250		80,639,029,702	76,150,802,302
Construction in progress	252	17	80,639,029,702	76,150,802,302
Long-term financial investments	260	10(b)	2,792,055,599,014	2,792,905,791,536
Investments in subsidiaries	261		2,623,904,636,965	2,623,904,636,965
Investments in associates, joint ventures	262		234,218,945,534	234,218,945,534
Equity investments in other entities	263		22,294,812,327	22,294,812,327
Allowance for diminution in the value of long-term financial investments	264		(88,362,795,812)	(87,512,603,290)
Other long-term assets	270		686,840,288	112,855,653
Long-term deferred expenses	271		686,840,288	112,855,653
TOTAL ASSETS (280 = 100 + 200)	280		3,391,565,402,181	4,310,775,986,410

The accompanying notes are an integral part of these separate financial statements

Vietnam Livestock Corporation – Joint Stock Company
Separate statement of financial position as at 30 September 2026 (continued)

Form B 01a – DN

(Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance)

	Code	Note	30/9/2026 VND	1/1/2026 VND
RESOURCES				
LIABILITIES (300 = 310)	300		99,045,917,300	1,170,513,462,524
Current liabilities	310		99,045,917,300	1,170,513,462,524
Accounts payable to suppliers	311	18	29,528,843,450	28,887,591,231
Advances from customers	312		1,469,893,000	1,469,893,000
Dividends/Profits payable	313		223,406,130	223,406,130
Taxes and others payable to State Treasury	314	19(b)	13,095,558,315	779,119,268
Payables to employees	315		853,614,360	940,355,638
Accrued expenses	316	20	150,000,000	3,927,330,367
Deferred revenue – short-term	319		80,000,000	-
Other payables – short-term	320	21	5,911,526,359	1,086,037,339,166
Provisions – short-term	322	22	4,328,151,333	3,743,151,333
Bonus and welfare fund	323	23	43,404,924,353	44,505,276,391
EQUITY	400		3,292,519,484,881	3,140,262,523,886
Share capital	411	25	2,124,916,110,000	2,124,916,110,000
- Ordinary shares with voting rights	411a		2,124,916,110,000	2,124,916,110,000
Share premium	412		396,702,829,230	396,702,829,230
Investment and development fund	418		-	80,559,835,691
Retained profits	420		770,900,545,651	538,083,748,965
- Retained profits brought forward	420a		618,643,584,656	395,205,867,274
- Profit for the current period	420b		152,256,960,995	142,877,881,691
TOTAL RESOURCES (440 = 300 + 400)	440		3,391,565,402,181	4,310,775,986,410

28 October 2026

Prepared by:



Hoang Manh Cuong
Chief Accountant

Reviewed by:



Nguyen Duc Nam
Deputy General Director

Approved by:



Doan Quoc Khanh
General Director

The accompanying notes are an integral part of these separate financial statements

Vietnam Livestock Corporation – Joint Stock Company

Separate statement of income for the third quarter and the nine-month period ended 30 September 2026

Form B 02a – DN
(Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance)

			Three-month period ended 30/9/2026 VND	Nine-month period ended 30/9/2026 VND	30/9/2025 VND
Code	Note				
01	27	Revenue from sales of goods and provision of services	1,265,000,001	10,148,128,773	198,610,790,869
11	28	Cost of sales	514,200,840	9,597,219,406	190,287,402,419
20		Gross profit/(loss) from sales and services (20 = 01 - 11)	750,799,161	550,909,367	8,323,388,450
21	29	Profit/(loss) from the liquidation/sale of investment properties	-	-	-
22	30	Financial income	7,376,110,217	11,697,623,712	81,650,629,025
23	31	Financial expenses	(847,988,376)	(1,197,770,565)	(2,399,251,532)
26	32	General and administration expenses	3,918,769,544	3,555,430,175	14,068,721,279
30		Net operating profit/(loss) [30 = 20 + 21 + (22-23) - 26]	5,056,128,210	9,890,873,469	78,304,547,728
31	33	Other income	-	312,616,725	1,306,865,498
32	34	Other expenses	37,995,000	106,068,452	400,900,779
40		Results of other activities (40 = 31 - 32)	(37,995,000)	206,548,273	905,964,719
50		Accounting profit before tax (50 = 30 + 40)	5,018,133,210	10,097,421,742	79,210,512,447
51	36	Income tax expense – current	1,081,765,612	381,155,049	1,265,167,341
60		Net profit after tax (60 = 50 - 51)	3,936,367,598	9,716,266,693	77,945,345,106

The accompanying notes are an integral part of these separate financial statements

Vietnam Livestock Corporation – Joint Stock Company
Separate statement of income for the third quarter and the nine-month period ended 30 September 2026 (continued)

Form B 02a – DN
*(Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance)*

28 October 2026

Prepared by:



Hoàng Mạnh Cường
Chief Accountant

Reviewed by:



Nguyễn Đức Nam
Deputy General Director

Approved by:



Đoàn Quốc Khanh
General Director

The accompanying notes are an integral part of these separate financial statements

Vietnam Livestock Corporation – Joint Stock Company
Separate statement of cash flows for the nine-month period ended 30 September 2026
(Indirect method)

Form B 03a – DN
*(Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance)*

	Code	Nine-month period ended	
		30/9/2026 VND	30/9/2025 VND
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit/(loss) before tax	01	174,363,922,917	79,210,512,447
Adjustments for			
Depreciation	02	9,733,484,415	17,763,134,355
Allowances and provisions	03	1,717,100,980	(2,214,377,656)
Profits from investing activities	05	(185,707,550,166)	(91,246,360,564)
Operating profit/(loss) before changes in working capital	08	106,958,146	3,512,908,582
Change in receivables	09	(9,315,031,667)	(66,595,880,005)
Change in inventory	10	-	37,870,000
Change in payables and other liabilities	11	2,429,807,404	267,399,656,317
Change in deferred expenses	12	(516,275,607)	(208,045,580)
		(7,294,541,724)	204,146,509,314
Income tax paid	15	(872,759,281)	(5,384,214,455)
Other payments for operating activities	17	(1,100,352,038)	(1,326,508,511)
Net cash flows from operating activities	20	(9,267,653,043)	197,435,786,348
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for additions to fixed assets	21	(5,396,945,936)	(213,492,860,492)
Proceeds from disposals of fixed assets and other long-term assets	22	-	185,648,148
Payments for placement of term deposits	23	(387,000,000,000)	(165,000,000,000)
Receipts from withdrawal of term deposits	24	324,000,000,000	88,000,000,000
Payments for investments in other entities	25	-	-
Collections on investments in other entities	26	-	983,316,000
Receipts of interests and dividends	27	77,572,276,480	73,715,630,923
Net cash flows from investing activities	30	9,175,330,544	(215,608,265,421)

The accompanying notes are an integral part of these separate financial statements

Vietnam Livestock Corporation – Joint Stock Company
Separate statement of cash flows for the nine-month period ended 30 September 2026
(Indirect method - continued)

Form B 03a – DN

*(Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance)*

	Code	Nine-month period ended	
		30/9/2026 VND	30/9/2025 VND
Net cash flows during the period (50 = 20 + 30)	50	(92,322,499)	(18,172,479,073)
Cash and cash equivalents at the beginning of the period	60	2,698,535,797	20,181,137,661
Cash and cash equivalents at the end of the period (70 = 50 + 60) (Note 9)	70	2,606,213,298	2,008,658,588

28 October 2026

Prepared by:



Hoang Manh Cuong
Chief Accountant

Reviewed by:



Nguyen Duc Nam
Deputy General Director

Approved by:



Doan Quoc Khanh
General Director

The accompanying notes are an integral part of these separate financial statements

Vietnam Livestock Corporation – Joint Stock Company
Notes to the separate financial statements for the nine-month period ended 30
September 2026

Form B 09a – DN
(Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance)

These notes form an integral part of and should be read in conjunction with the accompanying separate financial statements.

1. Reporting entity

(a) Ownership structure

Vietnam Livestock Corporation – Joint Stock Company (“the Corporation” or “VLC”), whose predecessor was Vietnam Livestock Corporation affiliated to the Ministry of Agriculture & Rural Development, was established under Decision No. 862 NN-TCCB/QD dated 21 June 1996 of the Minister of Agriculture and Rural Development with respect to restructuring of entities affiliated to the Ministry of Agriculture & Rural Development. The Corporation was transformed to Vietnam Livestock Corporation – Joint Stock Company under Decision No. 1893/QD-TTg dated 14 December 2012 of the Prime Minister and operates under Enterprise Registration Certificate No. 0100104443 initially issued by Hanoi Department of Planning and Investment on 30 June 2010 and its 13th amendment dated 4 September 2025.

(b) Principal activities

The principal activities of the Corporation are:

- Raising cattle and produce cattle breeds;
- Raising pigs and produce pig breeds;
- Processing milk and dairy products;
- Processing and preservation of meats and meat products;
- Trading real estates, land use rights of owners, users and lessees; and
- Warehousing and goods storage.

(c) Normal operating cycle

The normal operating cycle of the Corporation is generally within 12 months.

(d) Corporation structure

As at 30 September 2026, the Corporation had 2 subsidiaries and 4 associates (1/1/2026: 2 subsidiaries and 4 associates) as listed in Note 10(b).

As at 30 September 2026, the Corporation had 22 employees (1/1/2026: 23 employees).

Vietnam Livestock Corporation – Joint Stock Company
Notes to the separate financial statements for the nine-month period ended 30 September 2026 (continued)

Form B 09a – DN
*(Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance)*

2. Basis of preparation

(a) Statement of compliance

The separate financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to financial reporting. The Corporation prepares and issues its consolidated financial statements separately. For a comprehensive understanding of the Corporation's consolidated financial position, its consolidated results of operations and its consolidated cash flows, these separate financial statements should be read in conjunction with the Corporation's consolidated financial statements.

(b) Basis of measurement

The separate financial statements, except for the separate statement of cash flows, are prepared on the accrual basis using the historical cost concept. The separate statement of cash flows is prepared using the indirect method.

(c) Annual accounting period

The annual accounting period of the Corporation is from 1 January to 31 December.

(d) Accounting and presentation currency

The Corporation's accounting currency is Vietnam Dong ("VND"), which is also the currency used for financial statement presentation purposes. All amounts have been presented in VND, unless otherwise noted.

3. Adoption of new guidance on accounting system for enterprises

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC guiding the Enterprise Accounting System ("Circular 99"). Circular 99 replaces the previous guidance on the Enterprise Accounting System under Circular No. 200/2014/TT-BTC dated 22 December 2014 ("Circular 200") and its amending circulars. Circular 99 takes effect from 1 January 2026 and applies to accounting years beginning on or after 1 January 2026.

The Corporation has applied the relevant requirements of Circular 99 non-retroactively since 1 January 2026, unless otherwise stipulated in Circular 99. The significant changes in the Corporation's accounting policies and their impact on the separate financial statements are presented in the following notes to the financial statements:

- Held-to-maturity investments (Note 10(a));
- Other short-term receivables (Note 13);
- Other payables (Note 21);
- Dividends/Profits payable.

Vietnam Livestock Corporation – Joint Stock Company
Notes to the separate financial statements for the nine-month period ended 30 September 2026 (continued)

Form B 09a – DN
(Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance)

4. Summary of significant accounting policies

The following significant accounting policies have been adopted by the Corporation in the preparation of these separate financial statements.

Except for the significant changes to the Corporation's accounting policies as described in Note 3, the accounting policies that have been adopted by the Corporation in the preparation of these separate interim financial statements are consistent with those adopted in the preparation of the latest annual separate financial statements.

(a) Cash and cash equivalents

Cash comprises cash balances and call deposits.

(b) Investments

(i) Held-to-maturity investments

Held-to-maturity investments are those that the Corporation's Board of Management has the intention and ability to hold until maturity. Held-to-maturity investments include term deposits at bank. These investments are initially recognised at cost. Subsequent to initial recognition, the investments are stated at amortised costs less allowance for held-to-maturity investments.

(ii) Investments in subsidiaries, associates and equity investments in other entities

For the purpose of these separate financial statements, investments in subsidiaries, associates and equity investments in other entities are initially recognised at cost which include purchase price plus any directly attributable transaction costs. Subsequent to initial recognition, these investments are stated at cost less allowance for diminution in value.

An allowance is made for diminution in investment value if the investee has suffered a loss which may cause the Corporation to lose its invested capital, unless there is evidence that the value of the investment has not been diminished. The allowance is reversed if the investee subsequently made a profit that offsets the previous loss for which the allowance had been made. An allowance is reversed only to the extent that the investment's carrying amount does not exceed the carrying amount that would have been determined if no allowance had been recognised.

(c) Accounts receivable

Trade and other receivables are stated at cost less allowance for doubtful debts. An allowance for doubtful debts is made for receivables that are overdue or considered unlikely to be collected.

The allowance for overdue trade and other receivables is determined based on an aging analysis and is provided at the following rates:

Overdue period	Provision rate
From 6 months to 1 year	30%
From 1 year to 2 years	50%
From 2 years to 3 years	70%
More than 3 years	100%

Vietnam Livestock Corporation – Joint Stock Company
Notes to the separate financial statements for the nine-month period ended 30 September 2026 (continued)

Form B 09a – DN
*(Issued under Circular No. 99/2025/TT-BTC
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Trade and other receivables that are not overdue but are assessed as unlikely to be recoverable, based on available evidence at the end of the accounting period, are provided for on a case-by-case basis.

(d) Tangible fixed assets

(i) Cost

Tangible fixed assets are stated at cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises its purchase price, including import duties, non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition for its intended use. Expenditure incurred after tangible fixed assets have been put into operation, such as repair, maintenance and overhaul cost, is charged to the separate statement of income in the period in which the cost is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of tangible fixed assets beyond their originally assessed standard of performance, the expenditure is capitalised as an additional cost of tangible fixed assets.

(ii) Depreciation

Depreciation is computed on a straight-line basis over the estimated useful lives of tangible fixed assets. The estimated useful lives are as follows:

▪ Buildings and structures	5 – 30 years
▪ Plant and equipment	5 – 10 years
▪ Transportation and transmission	5 – 10 years
▪ Office equipment	3 – 8 years

(e) Intangible fixed assets

Software

Cost of acquiring new software, which is not an integral part of the related hardware, is capitalised and treated as an intangible asset. Software cost is amortised on a straight-line basis over a period from 2 to 5 years.

(f) Investment property

(i) Cost

Investment property held to earn rental is stated at cost less accumulated depreciation. The initial cost of an investment property held to earn rental comprises its purchase price, cost of land use rights and any directly attributable expenditures of bringing the property to the condition necessary for it to be capable of operating in the manner intended by the management. Expenditure incurred after the investment property held to earn rental has been put into operation, such as repairs and maintenance, is charged to the statement of income in the year in which the expenditure is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in future economic benefits in excess of the originally assessed standard of performance of the existing investment property held to earn rental, the expenditure is capitalised as an additional cost of the investment property.

Vietnam Livestock Corporation – Joint Stock Company
Notes to the separate financial statements for the nine-month period ended 30 September 2026 (continued)

Form B 09a – DN
(Issued under Circular No. 99/2025/TT-BTC
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(ii) Depreciation

Depreciation is computed on a straight-line basis over the estimated useful lives of investment property. The estimated useful lives are as follows:

- buildings 8 – 50 years

(g) Construction in progress

Construction in progress represents the costs of tangible fixed assets which have not been fully completed. No depreciation is provided for construction in progress during the period of construction.

(h) Trade and other payables and accruals

Trade and other payables and accruals are stated at their cost.

(i) Dividends, profits payable

Dividends, profits payable are recognised at the date when the General Meeting of Shareholders of the Corporation resolved to distribute dividends to shareholders.

(j) Provision

A provision is recognised if, as a result of a past event, the Corporation has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

(k) Long-term deferred expenses

(i) Tools and instruments

Tools and instruments include assets held for use by the Corporation in the normal course of business whose costs of individual items are less than VND 30 million and therefore not qualified for recognition as fixed assets under prevailing regulations. Cost of tools and instruments are amortised on a straight-line basis over a period ranging from 2 to 3 years.

(ii) Other long-term deferred expenses

Other long-term deferred expenses comprise expenses for periodic renovation, repair, billboards rental which are recognised at cost and amortised on a straight-line basis over a period ranging from 2 to 3 years.

(l) Share capital

Ordinary shares

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

Vietnam Livestock Corporation – Joint Stock Company
Notes to the separate financial statements for the nine-month period ended 30 September 2026 (continued)

Form B 09a – DN
*(Issued under Circular No. 99/2025/TT-BTC
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(m) Taxation

Income tax on the unconsolidated profit for the period comprises current and deferred tax. Income tax is recognised in the separate statement of income except to the extent that it relates to items recognised directly to equity, in which case it is recognised in equity.

Current tax is the expected tax payable on the taxable income for the period using tax rates enacted at the end of the annual accounting period, and any adjustment to tax payable in respect of previous periods.

Deferred tax is provided using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amounts of assets and liabilities using the tax rates enacted or substantively enacted at the end of the annual accounting period.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

(n) Revenue and other income

(i) Goods sold

Revenue from the sale of goods is recognised in the separate statement of income when the significant risks and rewards of ownership have been transferred to the buyer. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due or the possible return of goods. Revenue on sales of goods is recognised at the net amount after deducting sales discounts.

(ii) Services rendered

Revenue from services rendered is recognised in the statement of income in proportion to the stage of completion of the transaction. The stage of completion is assessed by reference to surveys of work performed. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due.

(iii) Interest income

Interest income is recognised on a time proportion basis with reference to the principal outstanding and the applicable interest rate.

(iv) Dividend income

Dividend income is recognised when the right to receive dividend is established. Share dividends are not recognised as income. Dividends received which are attributable to the period before investment acquisition date are deducted from the carrying amount of the investment.

Vietnam Livestock Corporation – Joint Stock Company
Notes to the separate financial statements for the nine-month period ended 30 September 2026 (continued)

Form B 09a – DN
*(Issued under Circular No. 99/2025/TT-BTC
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(o) Operating lease payments

Payments made under operating leases are recognised in the separate statement of income on a straight-line basis over the term of the lease. Lease incentives received are recognised in the separate statement of income as an integral part of the total lease expense, over the term of the lease.

(p) Related parties

Parties are considered to be related to the Corporation if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions, or where the Corporation and the other party are subject to common control or significant influence. Related parties may be individuals or corporate entities and include close family members of any individual considered to be a related party.

Related companies refer to the parent company and the subsidiaries and associates of the Corporation and of the parent company.

(q) Comparative information

Comparative information in these separate financial statements is presented as corresponding figures. Under this method, comparative information for the period is included as an integral part of the current period separate financial statements and are intended to be read only in relation to the amounts and other disclosures relating to the current period. Accordingly, the comparative information included in these separate financial statements is not intended to present the Corporation's unconsolidated financial position, results of operation or cash flows for the previous period.

5. Seasonality of operations

The Corporation does not have any seasonal business segments that may affect its operating results for the nine-month period ended 30 September 2026.

6. Changes in accounting estimates

In preparing these separate annual and interim financial statements, the management has made several accounting estimates. Actual results may differ from these estimates. During the nine-month period ended 30 September 2026, there were not any significant changes in accounting estimates since the latest accounting period ended.

7. Unusual items

The Corporation does not have any unusual items which may affect its interim financial statements for the nine-month period ended 30 September 2026.

8. Changes in the composition of the Corporation

There is no significant change in the composition of the Corporation during the nine-month period ended 30 September 2026.

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9. Cash and cash equivalents

	30/9/2026 VND	1/1/2026 VND
Cash in banks	2,606,213,298	2,698,535,797
	2,606,213,298	2,698,535,797

Details of bank deposits:

	30/9/2026 VND	1/1/2026 VND
Saigon Treasure Commercial Joint Stock Bank	1,628,909,494	901,102,457
HSBC Bank Vietnam Limited	908,725,730	1,728,532,141
Other banks	68,578,074	68,901,199

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10. Investments

(a) Held-to-maturity investments

	30/9/2026			1/1/2026		
	Amortised cost VND	Recoverable amount VND	Allowance VND	Amortised cost VND	(Re-presented) Recoverable amount VND	Allowance VND
Short-term deposits at						
Saigon Treasury Commercial Joint Stock Bank						
▪ Deposit No. 1	56,314,273,973	56,314,273,973	-	-	-	-
▪ Deposit No. 2	66,521,534,247	66,521,534,247	-	-	-	-
▪ Deposit No. 3	63,808,109,589	63,808,109,589	-	60,173,095,890	60,173,095,890	-
▪ Deposit No. 4	66,363,041,096	66,363,041,096	-	-	-	-
▪ Deposit No. 5	40,308,734,247	40,308,734,247	-	38,518,153,425	38,518,153,425	-
▪ Deposit No. 6	-	-	-	66,792,397,260	66,792,397,260	-
▪ Deposit No. 7	-	-	-	50,077,671,233	50,077,671,233	-
▪ Other deposits	69,421,167,123	69,421,167,123	-	78,382,128,768	78,382,128,768	-
	362,736,860,275	362,736,860,275	-	293,943,446,576	293,943,446,576	-

Short-term deposits represent bank deposits in VND with original terms of more than 3 months and remaining terms not exceeding 12 months at the balance sheet date and interest rates ranging from 6.3% to 9.5% (1/1/2026: 5.3% to 6.4%) per annum.

The fair value of term deposits approximates their costs due to the short-term nature of these financial assets.

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(b) Long-term investments

			30/9/2026			
	Address	Quantity of shares	% of equity owned	% of voting rights	Cost VND	Allowance for diminution in value VND
Equity investments in:						Fair value VND
Subsidiaries						
▪ Moc Chau Dairy Cattle Breeding Joint Stock Company ("MCM")	Son La	65,229,971	59.30%	59.30%	1,144,751,636,965	-
▪ Japan Vietnam Livestock Company Limited ("JVL")	Hanoi	-	51.00%	51.00%	1,479,153,000,000	-
					2,623,904,636,965	-
Associates						
▪ Hanoi Peter Hand Animal Developing Co., Ltd.	Hanoi	-	36.00%	36.00%	3,318,973,219	-
▪ Lam Dong Foodstuffs Joint Stock Company	Lam Dong	5,613,217	38.30%	38.30%	80,622,827,315	-
▪ Vietnam Tea Corporation - JSC (*)	Hanoi	7,400,000	16.23%	20.00%	82,777,145,000	(26,136,803,160)
▪ Mien Trung Plastic Joint Stock Company	Da Nang	6,750,000	40.06%	40.06%	67,500,000,000	(39,931,180,325)
					234,218,945,534	(66,067,983,485)
Other entities						
▪ Animal Production Processing Import and Export Joint Stock Company	Hanoi	291,264	17.12%	17.12%	4,685,428,501	(4,685,428,501)
▪ The Vietnam Feed Joint Stock Company	Hanoi	1,722,715	17.23%	17.23%	17,609,383,826	(17,609,383,826)
					22,294,812,327	(22,294,812,327)
					2,880,418,394,826	(88,362,795,812)

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		1/1/2026		1/1/2026		1/1/2026	

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- (*) The percentage of equity interest of the Corporation at Vietnam Tea Corporation - JSC is less than 20%. However, the management assesses that the Corporation has significant influence on Vietnam Tea Corporation - JSC because a member of the Corporation's Board of Management is a member of the Board of Directors of Vietnam Tea Corporation – JSC. Therefore, the investment in Vietnam Tea Corporation - JSC is presented in investments in associates.
- (**) The Corporation has not determined fair values of these investments for disclosure in the separate financial statements because information about their market prices is not available or their trading volume in the market is low and there is currently no guidance on determination of fair value using valuation techniques under the Vietnamese Accounting Standards and the Vietnamese Accounting System for enterprises. The fair values of these investments may differ from their carrying amounts.

11. Accounts receivable from customers

	30/9/2026		1/1/2026	
	Carrying amount VND	Allowance VND	Carrying amount VND	Allowance VND
Subsidiaries				
Japan Vietnam Livestock Company Limited	142,786,799,090	-	101,126,938,065	-
Moc Chau Dairy Cattle Breeding Joint Stock Company	-	-	73,864,203	-
Associate				
Vietnam Tea Corporation - JSC	453,600,000	-	-	-
Other parties				
TNS Vietnam Land Company Limited	2,308,465,441	-	1,125,465,441	-
Other customers	1,119,179,600	(14,179,600)	689,179,600	(14,179,600)
	<u>146,668,044,131</u>	<u>(14,179,600)</u>	<u>103,015,447,309</u>	<u>(14,179,600)</u>

The trade related amounts due from the subsidiaries were unsecured, interest free and are due in 30 days from invoice date.

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12. Prepayments to suppliers

	30/9/2026 VND	1/1/2026 VND
Others	985,218,202	808,428,990
	985,218,202	808,428,990

13. Other receivables

	30/9/2026		1/1/2026	
	Carrying amount VND	Allowance VND	Carrying amount VND Reclassified	Allowance VND
Dividends and share of profit receivable	528,800,000	(528,800,000)	528,800,000	(528,800,000)
Receivables from disposal of associate	957,600,000	(957,600,000)	957,600,000	(957,600,000)
Advances to employees	-	-	96,724,943	-
Other receivables	502,443,299	(96,908,458)	410,596,843	-
	1,988,843,299	(1,583,308,458)	1,993,721,786	(1,486,400,000)

The non-trade related amounts due from related companies were unsecured, interest free and are receivable upon demand.

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14. Bad and doubtful debts

	Overdue (years)	Cost VND	30/9/2026 Allowance VND	Recoverable amount VND	Cost VND	1/1/2026 Allowance VND	Recoverable amount VND
<i>Doubtful debts</i>							
Dong Giao Plant and Animal Breeding Joint Stock Company	Over 3 years	1,486,400,000	(1,486,400,000)	-	1,486,400,000	(1,486,400,000)	-
Others	Over 3 years	388,188,060	(388,188,060)	-	106,279,602	(106,279,602)	-
		1,874,588,060	(1,874,588,060)		1,592,679,602	(1,592,679,602)	-
<i>Of which:</i>							
Allowance for doubtful debts – short-term			(1,874,588,060)			(1,592,679,602)	

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15. Tangible fixed assets

	Buildings and structures VND	Plant and equipment VND	Transportation and transmission VND	Office equipment VND	Total VND
Cost					
Opening balance	37,219,154,996	964,869,765	3,665,732,454	230,163,636	42,079,920,851
Disposals	-	-	-	-	-
Closing balance	37,219,154,996	964,869,765	3,665,732,454	230,163,636	42,079,920,851
Accumulated depreciation					
Opening balance	32,616,346,680	867,393,482	3,125,002,883	230,163,636	36,838,906,681
Charge for the period	408,182,927	8,081,954	236,984,666	-	653,249,547
Closing balance	33,024,529,607	875,475,436	3,361,987,549	230,163,636	37,492,156,228
Net book value					
Opening balance	4,602,808,316	97,476,283	540,729,571	-	5,241,014,170
Closing balance	4,194,625,389	89,394,329	303,744,905	-	4,587,764,623

Included in tangible fixed assets were assets costing VND 19,802 million which were fully depreciated as of 30 September 2026 (1/1/2026: VND 18,570 million) but which are still in active use.

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As at 30 September 2026 and 1 January 2026, the net book value of tangible fixed assets that were greater than 10% of total net book value of tangible fixed assets is as below:

	30/9/2026 VND	1/1/2026 VND
Warehouse number 5	736,286,777	876,123,323
Material warehouses	1,199,733,852	1,323,759,207
Other tangible fixed assets	2,651,743,994	3,041,131,640
	4,587,764,623	5,241,014,170

16. Investment Property

	Tam Dao Project VND
Cost	
Opening balance	1,041,067,397,031
Project transfer (*)	(1,041,067,397,031)
Closing balance	-
Accumulated depreciation	
Opening balance	24,432,942,437
Charge for the period	9,080,234,868
Project transfer (*)	(33,513,177,305)
Closing balance	-
Net book value	
Opening balance	1,016,634,454,594
Closing balance	-

- (*) On 20 April 2026, the General Meeting of Shareholders of the Corporation approved the transfer price for the Tam Dao Project. Accordingly, the Corporation transferred the Tam Dao Project to Japan Vietnam Livestock Company Limited (a subsidiary of the Corporation) pursuant to the handover minutes signed on 18 June 2026.

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17. Construction in progress

	Nine-month period ended	
	30/9/2026	30/9/2025
	VND	VND
Opening balance	76,150,802,302	66,093,400,487
Additions during the period	4,488,227,400	10,088,516,975
Closing balance	80,639,029,702	76,181,917,462

Major constructions in progress were as follows:

	30/9/2026	1/1/2026
	VND	VND
Hung Yen Dairy Factory Project	77,474,875,157	73,160,647,757
Vilico Tower Construction Project	3,164,154,545	2,990,154,545
	80,639,029,702	76,150,802,302

18. Accounts payable to suppliers

	Cost and amount within payment capacity	
	30/9/2026	1/1/2026
	VND	VND
<i>Subsidiary</i>		
Japan Vietnam Livestock Company Limited	1,359,900	1,359,900
<i>Third parties</i>		
Maeda Vietnam Company Limited	28,661,013,770	28,661,013,770
Other suppliers	866,469,780	225,217,561
	29,528,843,450	28,887,591,231

The trade related amounts due to the subsidiary were unsecured, interest free and are payable upon demand.

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19. Taxes and others receivable from/payable to State Treasury

(a) Taxes and others receivable from State Treasury

	1/1/2026 VND	Incurred VND	Paid/net-off VND	Offset between tax receivable and payable VND	30/9/2026 VND
Output value added tax	4,946,684,614	160,320,089	-	(5,017,730,630)	89,274,073
Corporate income tax (*)	10,405,499,950	255,873,295	-	(10,661,373,245)	-
Other taxes	3,132,399,927	-	-	(3,103,999,697)	28,400,230
	18,484,584,491	416,193,384	-	(18,783,103,572)	117,674,303

(*) During the period, the Corporation temporarily paid corporate income tax related to the advances of JVL for the transfer of the Tam Dao Project as required by tax regulation. The provisional tax paid was offset against the total corporate income tax payable for the period.

(b) Taxes and others payable to State Treasury

	1/1/2026 VND	Incurred VND	Paid/net-off VND	Offset between tax receivable and payable VND	30/9/2026 VND
Value added tax	14,185,998	7,430,433,914	(2,421,794,193)	(5,017,730,630)	5,095,089
Personal income tax	148,047,284	409,498,448	(471,908,845)	-	85,636,887
Corporate income tax	616,885,986	22,106,961,922	(616,885,986)	(10,661,373,245)	11,445,588,677
Other taxes	-	6,952,796,386	(2,289,559,027)	(3,103,999,697)	1,559,237,662
	779,119,268	36,899,690,670	(5,800,148,051)	(18,783,103,572)	13,095,558,315

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20. Accrued expenses – short-term

	30/9/2026 VND	1/1/2026 VND
Accrued construction costs	-	3,633,330,367
Others	150,000,000	294,000,000
	150,000,000	3,927,330,367

21. Other payables

	30/9/2026 VND	1/1/2026 VND
Advances from JVL for the Tam Dao project (*)	-	1,080,305,912,586
Trade union fees	90,049,654	8,710,750
Short-term deposits and collaterals received	77,000,000	87,000,000
Others	5,744,476,705	5,635,715,830
	5,911,526,359	1,086,037,339,166

- (*) These are advances made by JVL to the Corporation for construction of Tam Dao Project under the IFA dated 5 September 2022. The Project was transferred to JVL pursuant to the Project Transfer Agreement No. 1506/2026/HĐCN/VLC-JVL dated 15 June 2026. This balance was fully settled upon completion of the transfer during the period.

22. Short-term provisions

Provision for land rental is temporarily calculated using the unit price issued by the People's Committee of Ho Chi Minh City for the period from July 2013 to 30 September 2026 because there is no lease contract and land rental payment notice for the land as a basis for determining obligations to the State budget.

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23. Bonus and welfare fund

This fund is established by appropriating from profit after tax as approved by the General Meeting of Shareholders. This fund is used to pay bonus and welfare to the Corporation's employees in accordance with the Corporation's bonus and welfare policies. Movements of bonus and welfare fund during the period were as follows:

	Nine-month period ended	
	30/9/2026	30/9/2025
	VND	VND
Opening balance	44,505,276,391	46,293,172,877
Utilisation	(1,100,352,038)	(1,326,508,511)
Closing balance	43,404,924,353	44,966,664,366

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24. Changes in owners' equity

	Share capital VND	Capital surplus VND	Investment and development fund VND	Retained profits VND	Total VND
Balance at 1/1/2025	2,124,916,110,000	396,702,829,230	80,559,835,691	395,205,867,274	2,997,384,642,195
Net profit for the period	-	-	-	77,945,345,106	77,945,345,106
Balance at 30/9/2025	2,124,916,110,000	396,702,829,230	80,559,835,691	473,151,212,380	3,075,329,987,301
Balance at 1/1/2026	2,124,916,110,000	396,702,829,230	80,559,835,691	538,083,748,965	3,140,262,523,886
Net profit for the period	-	-	-	152,256,960,995	152,256,960,995
Transfer from the Investment and development fund to Retained profits	-	-	(80,559,835,691)	80,559,835,691	-
Balance at 30/9/2026	2,124,916,110,000	396,702,829,230	-	770,900,545,651	3,292,519,484,881

(*) Pursuant to Resolution No. 01/2026/VLC/NQ-DHDCD dated 20 April 2026, the General Meeting of Shareholders of the Corporation approved the discontinuation of appropriations to the Investment and Development Fund from 2026 onwards and the reversal of the entire balance of the Investment and Development Fund as at 31 December 2025, amounting to VND 80,559,835,691 to retained profits.

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25. Share capital

The Corporation's authorised and issued share capital are:

	30/9/2026		1/1/2026	
	Number of shares	VND	Number of shares	VND
Authorised share capital	212,491,611	2,124,916,110,000	212,491,611	2,124,916,110,000
Issued share capital				
Ordinary shares	212,491,611	2,124,916,110,000	212,491,611	2,124,916,110,000
Shares in circulation				
Ordinary shares	212,491,611	2,124,916,110,000	212,491,611	2,124,916,110,000

The parent company of the Corporation is Vietnam Dairy Products Joint Stock Company, a company established in Vietnam.

All ordinary shares have a par value of VND10,000. Each share is entitled to one vote at meetings of the Corporation. Shareholders are entitled to receive dividend as declared from time to time. All ordinary shares are ranked equally with regard to the Corporation's residual assets.

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26. Off balance sheet items

a) Leases

The future minimum lease payments under non-cancellable operating leases were:

	30/9/2026	1/1/2026
	VND	VND
Within one year	8,733,856,652	9,471,551,944
Within two to five years	31,595,283,970	33,246,548,028
More than five years	244,409,818,870	257,910,379,897
	284,738,959,492	300,628,479,869

Operating leases comprise land and office leases with lease terms ranging from 1 to 50 years.

b) Bad debts written off

	Reason for	Written	30/9/2026	1/1/2026
	writing off	off in year	VND	VND
DMC - VTS Joint Venture Co., Ltd	Unrecoverable	2025	3,721,075,000	3,721,075,000
Cat Linh Construction Material Import - Export Joint Stock Company	Unrecoverable	2025	239,000,000	239,000,000
			3,960,075,000	3,960,075,000

27. Revenue from sales of goods and provision of services

	Nine-month period ended	
	30/9/2026	30/9/2025
	VND	VND
Sales of machinery under Tam Dao project (*)	-	171,700,053,822
Provision of services	13,157,053,052	26,910,737,047
	13,157,053,052	198,610,790,869

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28. Cost of sales

	Nine-month period ended	
	30/9/2026 VND	30/9/2025 VND
Cost of machineries sold	-	171,700,053,822
Cost of services provided	10,622,837,388	18,587,348,597
	10,622,837,388	190,287,402,419

29. Profit/(loss) from the liquidation/sale of investment properties

	Nine-month period ended	
	30/9/2026 VND	30/9/2025 VND
Income from liquidation/sale of investment property	1,109,896,079,713	-
Cost of goods liquidation/sale of investment property	(1,007,554,219,726)	-
Profit/(loss) from the liquidation/sale of investment properties	102,341,859,987	-

This represents the consideration arising from the transfer of machinery and equipment of the Tam Dao Project to Japan Vietnam Livestock Co., Ltd. ("JVL") under the Machinery and Equipment Sale Agreement No. 2403/2026/HĐCN/VLC-JVL dated 24 March 2026, and the transfer of the Tam Dao Project to JVL under the Project Transfer Agreement No. 1506/2026/HĐCN/VLC-JVL dated 15 June 2026.

30. Financial income

	Nine-month period ended	
	30/9/2026 VND	30/9/2025 VND
Dividends received	65,229,971,000	73,649,796,500
Interest income from deposits and loans	18,140,951,151	8,000,832,525
	83,370,922,151	81,650,629,025

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31. Financial expenses

	Nine-month period ended	
	30/9/2026	30/9/2025
	VND	VND
Allowance for/Reversal of financial investments	850,192,522	(6,031,518,840)
Loss from disposal of investments	-	3,631,267,308
Others	-	1,000,000
	<u>850,192,522</u>	<u>(2,399,251,532)</u>

32. General and administration expenses

	Nine-month period ended	
	30/9/2026	30/9/2025
	VND	VND
Staff costs	6,103,908,588	6,897,634,733
Depreciation	302,871,060	338,805,252
Taxes, fees and charges	1,530,829,516	2,618,841,055
Outside services	3,105,585,939	3,023,325,868
Other cash expenses	1,546,253,740	1,190,114,371
	<u>12,589,448,843</u>	<u>14,068,721,279</u>

33. Other income

	Nine-month period ended	
	30/9/2026	30/9/2025
	VND	VND
Gain from disposals of fixed assets	-	185,648,148
Others	-	1,121,217,350
	<u>-</u>	<u>1,306,865,498</u>

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34. Other expenses

	Nine-month period ended	
	30/9/2026	30/9/2025
	VND	VND
Depreciation expense of temporarily idle assets	-	36,918,023
Net book value of fixed assets disposed	-	3,186,058
Others	443,433,520	360,796,698
	<u>443,433,520</u>	<u>400,900,779</u>

35. Business costs by element

	Nine-month period ended	
	30/9/2026	30/9/2025
	VND	VND
Cost of machinery transferred of the Tam Dao Project	-	171,085,377,054
Staff costs	6,103,908,588	6,897,634,733
Depreciation	9,733,484,415	21,191,013,004
Outside services	4,297,809,972	6,456,349,708
Other expenses	3,077,083,256	6,427,796,481
	<u>3,077,083,256</u>	<u>6,427,796,481</u>

36. Income tax

(a) Reconciliation of effective tax rate

	Nine-month period ended	
	30/9/2026	30/9/2025
	VND	VND
Accounting profit before tax	174,363,922,917	79,210,512,447
Tax at the Corporation's tax rate	34,872,784,583	15,842,102,489
Non-deductible expenses	280,171,539	153,024,152
Income that is not subject to tax	(13,045,994,200)	(14,729,959,300)
	<u>22,106,961,922</u>	<u>1,265,167,341</u>

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(b) Applicable tax rates

Under the current Law on Corporate Income Tax, the Corporation has an obligation to pay the government income tax at the rate of 20% of taxable profits.

37. Significant transactions with related parties

In addition to related party balances disclosed in other notes to the separate financial statements, the Corporation had the following significant transactions with related parties during the period:

	Transaction value	
	Nine-month period ended	
	30/9/2026	30/9/2025
	VND	VND
Parent company		
<i>Vietnam Dairy Products Joint Stock Company</i>		
Purchase of goods	-	7,134,360
Subsidiaries		
<i>Moc Chau Dairy Cattle Breeding Joint Stock Company</i>		
Sales of goods and services	360,000,000	634,044,742
Advance received from sales of good and services	80,000,000	-
Receipt of a security deposit for the BCC	40,000,000	-
Dividends received	65,229,971,000	65,229,971,000
<i>Japan Vietnam Livestock Company Limited</i>		
Transfer machinery under Tam Dao Project	43,758,755,022	171,700,053,822
Transfer of assets of the Tam Dao Project	1,066,137,324,691	-
Provision of services	9,080,234,868	23,599,088,033
Receipt of advance relating to Tam Dao Project	3,883,249,798	213,910,993,128
Purchase of goods	206,497,650	10,857,850
Net off advance for Tam Dao Project	1,083,836,139,675	-
Associates		
<i>Vietnam Tea Corporation - JSC</i>		
Provision of services	705,000,000	-
<i>Lam Dong Foodstuffs Joint Stock Company</i>		
Dividends received	-	8,419,825,500
Other related company		
<i>Vietnam Dairy Cow One-Member Company Limited</i>		
Purchase of goods	-	13,800,000

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Key management personnel compensation

	Transaction value	
	Nine-month period ended	
	30/9/2026	30/9/2025
	VND million	VND million
Members of Board of Directors		
<i>Total remuneration</i>	288	288
Mr. Nguyen Hong Bach – Member	72	72
Mr. Le Thanh Liem – Member	72	72
Mr. Do Hoang Phuc – Member	72	72
Mr. Doan Quoc Khanh – Member	72	72
Board of Management		
<i>Total remuneration</i>	1,456	1,432
Mr. Doan Quoc Khanh – General Director	500	500
Mr. Nguyen Duc Nam - Deputy General Director	250	250
Ms. Pham Ngoc Tram - Deputy General Director	706	682
Supervisory Board		
<i>Total remuneration</i>	180	180
Ms. Tran Thai Thoai Tran – Head of Supervisory Board	72	72
Mr. Trinh Cong Son – Member	54	54
Mr. Truong Anh Vu – Member <i>(until 23/4/2025)</i>	-	23
Ms. Nguyen Thi Minh Thu – Member <i>(from 23/4/2025)</i>	54	31

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38. Comparative information

Except as otherwise disclosed, comparative information as at 1 January 2026 was derived from the balances and amounts reported in the Corporation's separate financial statements as at and for the year ended 31 December 2025.

As presented in Note 3, effective from 1 January 2026, the Corporation has applied Circular 99, which amends and applies non-retroactive accounting policies to the following items:

- Held-to-maturity investments;
- Accounts receivable – short-term;
- Other receivables;
- Dividend and profit payables;
- Other payables – short-term.

Due to this change in accounting policy, some comparative information as of January 1, 2026, and for the nine-month period ending September 30, 2025, has been presented and adjusted. In addition, some other comparative data has been reclassified to comply with the provisions of Circular 99 regarding the presentation of financial statements, specifically the financial statement presentation for the nine-month period ending September 30, 2026. The comparative data table is presented as follows:

Separate statement of financial position

	Code	1/1/2026 (as reclassified/re-presented) VND	1/1/2026 (as previously reported) VND
Held-to-maturity investments	123	293,943,446,576	289,000,000,000
Accounts receivable – short-term	130	104,224,918,483	109,168,365,059
Other receivables	135	1,993,721,786	6,937,168,362
Dividends/Profits payable	313	223,406,130	-
Other payables – short-term	320	1,086,037,339,166	1,086,260,745,296

28 October 2026

Prepared by:



Hoang Manh Cuong
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Reviewed by:



Nguyen Duc Nam
Deputy General Director

Approved by:



Doan Quoc Khanh
General Director