

**FINANCIAL STATEMENTS**  
FOR THE SECOND QUARTER OF  
THE FISCAL YEAR ENDING 31 DECEMBER 2025

**KHANH HOA SANEST SOFT  
DRINK JOINT STOCK  
COMPANY**

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**STATEMENT OF THE BOARD OF MANAGEMENT**

The Board of Management of Khanh Hoa Sanest Soft Drink Joint Stock Company (hereinafter referred to as “the Company”) presents this statement together with the Financial Statements for the second quarter of the fiscal year ending 31 December 2025.

**Business highlights**

The Company is an enterprise equitized from Khanh Hoa Sanest Soft Drink One Member Limited Company - state-owned enterprise - in line with Decision No. 1794/QĐ-UBND dated 23 June 2017 of People’s Committee of Khanh Hoa Province regarding approval of equitization plan of Khanh Hoa Sanest Soft Drink One Member Limited Company.

Khanh Hoa Sanest Soft Drink Joint Stock Company has been officially operated under joint stock company starting from 16 November 2017 in line with the 1<sup>st</sup> amended Business Registration Certificate No. 4201675916 dated 16 November 2017 granted by Department of Planning and Investment of Khanh Hoa Province due to transformation of ownership form from one member limited company to joint stock company. Khanh Hoa Sanest Soft Drink Joint Stock Company has inherited all rights and obligations of Khanh Hoa Sanest Soft Drink One Member Limited Company.

During the operation course, the Company has been granted the 3<sup>rd</sup> amended Business Registration Certificate dated 10 April 2025 by Department of Finance of Khanh Hoa Province due to change of legal representative and supplement of business industry.

**Head office**

- Address : National Road 1, Nam Cam Ranh Commune, Khanh Hoa Province, Vietnam
- Tel : 0258 3865 666
- Fax : 0258 3865 664

Principal activities of the Company as in Business Registration Certificate: processing products and functional food from salanganes nests.

**Board of Management, Supervisory Board and Executive Officers**

The members of the Board of Management, the Supervisory Board and the Executive Officers of the Company during the period and as of the date of this Statement include:

***The Board of Management***

Full name	Position	Appointing date/Re-appointing date /Resigning date
Mr. Le Duc Tien	Chairman	Re-appointed on 28 May 2022
Mr. Le Hoang Anh	Member	Appointed on 26 March 2025
Ms. Bui Thi Hanh	Member	Re-appointed on 28 May 2022
Mr. Nguyen Xuan Anh	Member	Appointed on 28 May 2022
Ms. Nguyen Thi Hai Ha	Member	Appointed on 06 June 2024
Mr. Le Huynh Phung	Member	Resigned on 26 March 2025

***The Supervisory Board***

Full name	Position	Re-appointing date
Ms. Hoang Thi An Vu	Chief of the Board	Re-appointed on 28 May 2022
Mr. Nguyen Minh Quan	Member	Re-appointed on 28 May 2022
Ms. Huynh Thi Tran Le	Member	Re-appointed on 28 May 2022



# KHANH HOA SANEST SOFT DRINK JOINT STOCK COMPANY

## STATEMENT OF THE BOARD OF MANAGEMENT (cont.)

### *The Executive Officers*

Full name	Position	Appointing date/Re-appointing date/ Resigning date
Mr. Le Hoang Anh	General Director	Appointed on 28 October 2024
Mr. Nguyen Xuan Anh	Deputy General Director	Re-appointed on 28 May 2022
Mr. Truong Van Trung	Deputy General Director	Appointed on 25 July 2022
Ms. Nguyen Thi Minh Huong	Deputy General Director	Appointed on 28 October 2024
Ms. Ngo Thi Xuan Nghia	Chief Accountant	Appointed on 09 April 2025
	Accountant in charge	Appointed on 31 December 2024

### **Legal Representative**

The Legal Representative of the Company during the period and as of the date of this statement is Mr. Le Duc Tien - Chairman of the Board of Management (appointed on 02 July 2020).

### **Responsibility of the Board of General Directors**

The Board of General Directors of the Company is responsible for the preparation of the Financial Statements to give a true and fair view of the financial position, the financial performance and the cash flows of the Company during the period. In order to prepare the Financial Statements, the Board of General Directors must:

- select the appropriate accounting policies and apply them consistently.
- make judgments and estimates reasonably and prudently.
- state clearly whether the accounting standards applied to the Company are followed or not, and all the material differences from these standards are disclosed and explained in the Financial Statements.
- prepare the Financial Statements of the Company on the going-concern basis, except for the cases that the going-concern basis is considered inappropriate.
- design and implement effectively the internal control system to minimize the risks of material misstatements due to frauds or errors in the preparation and presentation of the Financial Statements.

The Board of General Directors hereby ensures that all the proper accounting books of the Company have been fully recorded and can fairly reflect the financial position of the Company at any time, and that all the accounting books have been prepared in compliance with the applicable Accounting System. The Board of General Directors is also responsible for managing the Company's assets and consequently has taken appropriate measures to prevent and detect frauds and other irregularities.

The Board of General Directors commits to the compliance with the aforementioned requirements in preparation of the Financial Statements.

### **Approval on the Financial Statements**

The Board of Management hereby approves the accompanying Financial Statements, which give a true and fair view of the financial position as of 30 June 2025 of the Company, its financial performance and its cash flows for the second quarter of the fiscal year ending 31 December 2025, in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Financial Statements.

For and on behalf of the Board of Management,



**Le Duc Tien**  
**Chairman**

Date: 28 July 2025



**KHANH HOA SANEST SOFT DRINK JOINT STOCK COMPANY**

Address: National Road 1, Nam Cam Ranh Commune, Khanh Hoa Province, Vietnam

**FINANCIAL STATEMENTS**

For the second quarter of the fiscal year ending 31 December 2025

**BALANCE SHEET****(Full form)****As of 30 June 2025**

Unit: VND

ITEMS	Code	Note	Ending balance	Beginning balance
<b>A - CURRENT ASSETS</b>	<b>100</b>		<b>484.689.061.207</b>	<b>581.164.845.774</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>24.176.536.983</b>	<b>127.182.713.162</b>
1. Cash	111		19.176.536.983	82.126.630.970
2. Cash equivalents	112		5.000.000.000	45.056.082.192
<b>II. Short-term investments</b>	<b>120</b>		-	-
1. Trading securities	121		-	-
2. Provisions for devaluation of trading securities	122		-	-
3. Held-to-maturity investments	123		-	-
<b>III. Short-term receivables</b>	<b>130</b>		<b>106.919.483.876</b>	<b>83.638.174.043</b>
1. Short-term trade receivables	131	V.2	103.874.582.715	75.228.277.040
2. Short-term prepayments to suppliers	132	V.3	1.997.346.849	2.654.425.519
3. Short-term inter-company receivables	133		-	-
Receivable according to the progress of construction				
4. contract	134		-	-
5. Receivables for short-term loans	135		-	-
6. Other short-term receivables	136	V.4	1.047.554.312	5.755.471.484
7. Allowance for short-term doubtful debts	137		-	-
8. Deficit assets for treatment	139		-	-
<b>IV. Inventories</b>	<b>140</b>		<b>334.488.513.056</b>	<b>356.062.663.437</b>
1. Inventories	141	V.5	334.488.513.056	356.062.663.437
2. Allowance for inventories	149		-	-
<b>V. Other current assets</b>	<b>150</b>		<b>19.104.527.292</b>	<b>14.281.295.132</b>
1. Short-term prepaid expenses	151	V.6a	3.724.329.177	5.476.428.306
2. Deductible VAT	152		-	5.806.246.487
3. Taxes and other receivables from the State	153	V.14	15.380.198.115	2.998.620.339
4. Trading Government bonds	154		-	-
5. Other current assets	155		-	-

**KHANH HOA SANEST SOFT DRINK JOINT STOCK COMPANY**

Address: National Road 1, Nam Cam Ranh Commune, Khanh Hoa Province, Vietnam

**FINANCIAL STATEMENTS**

For the second quarter of the fiscal year ending 31 December 2025

**Balance Sheet (cont.)**

ITEMS	Code	Note	Ending balance	Beginning balance
<b>B- NON-CURRENT ASSETS</b>	<b>200</b>		<b>188.686.694.761</b>	<b>200.820.261.069</b>
<b>I. Long-term receivables</b>	<b>210</b>		-	-
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital in affiliates	213		-	-
4. Long-term inter-company receivable	214		-	-
5. Receivables for long-term loans	215		-	-
6. Other long-term receivables	216		-	-
7. Allowance for long-term doubtful debts	219		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>99.521.584.031</b>	<b>105.067.543.570</b>
1. Tangible fixed assets	221	V.7	99.414.945.146	104.884.821.351
- Historical cost	222		355.487.520.077	349.944.969.436
- Accumulated depreciation	223		(256.072.574.931)	(245.060.148.085)
2. Financial leased assets	224		-	-
- Historical cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.8	106.638.885	182.722.219
- Initial cost	228		924.277.779	924.277.779
- Accumulated amortization	229		(817.638.894)	(741.555.560)
<b>III. Investment property</b>	<b>230</b>		-	-
- Historical costs	231		-	-
- Accumulated depreciation	232		-	-
<b>IV. Long-term assets in process</b>	<b>240</b>		<b>4.899.816.617</b>	<b>6.858.232.850</b>
1. Long-term work in process	241		-	-
2. Construction-in-progress	242	V.9	4.899.816.617	6.858.232.850
<b>V. Long-term financial investments</b>	<b>250</b>		<b>72.000.000.000</b>	<b>72.000.000.000</b>
1. Investments in subsidiaries	251	V.10	72.000.000.000	72.000.000.000
2. Investments in joint ventures and associates	252		-	-
3. Investments in other entities	253		-	-
Provisions for devaluation of long-term financial				
4. investments	254		-	-
5. Held-to-maturity investments	255		-	-
<b>VI. Other non-current assets</b>	<b>260</b>		<b>12.265.294.113</b>	<b>16.894.484.649</b>
1. Long-term prepaid expenses	261	V.6b	9.347.016.701	13.976.207.237
2. Deferred income tax assets	262	V.11	2.918.277.412	2.918.277.412
3. Long-term components and spare parts	263		-	-
4. Other non-current assets	268		-	-
<b>TOTAL ASSETS</b>	<b>270</b>		<b>673.375.755.968</b>	<b>781.985.106.843</b>

**KHANH HOA SANEST SOFT DRINK JOINT STOCK COMPANY**

Address: National Road 1, Nam Cam Ranh Commune, Khanh Hoa Province, Vietnam

**FINANCIAL STATEMENTS**

For the second quarter of the fiscal year ending 31 December 2025

**Balance Sheet (cont.)**

ITEMS	Code	Note	Ending balance	Beginning balance
<b>C - LIABILITIES</b>	<b>300</b>		<b>272.334.588.816</b>	<b>367.759.218.211</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>272.334.588.816</b>	<b>364.400.993.711</b>
1. Short-term trade payables	311	V.12	107.693.353.743	208.093.140.590
2. Short-term advances from customers	312	V.13	10.334.441	718.127.056
3. Taxes and other obligations to the State Budget	313	V.14	8.848.410.547	13.948.096.444
4. Payables to employees	314	V.15	31.261.061.555	12.353.517.270
5. Short-term accrued expenses	315	V.16	10.566.475.418	-
6. Short-term inter-company payable	316		-	-
7. progress of construction	317		-	-
8. Short-term unearned revenue	318		-	-
9. Other short-term payables	319	V.17	5.186.198.712	4.492.884.514
10. Short-term borrowings and financial leases	320	V.18a,c	107.862.796.614	105.011.428.423
11. Provisions for short-term payables	321		-	-
12. Bonus and welfare funds	322	V.19	905.957.786	19.783.799.414
13. Price stabilization fund	323		-	-
14. Trading Government bonds	324		-	-
<b>II. Long-term liabilities</b>	<b>330</b>		<b>-</b>	<b>3.358.224.500</b>
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Inter-company payables for working capital	334		-	-
5. Long-term inter-company payables	335		-	-
6. Long-term unearned revenue	336		-	-
7. Other long-term payables	337		-	-
8. Long-term borrowings and financial leases	338	V.18b,c	-	3.358.224.500
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax liability	341		-	-
12. Provisions for long-term payables	342		-	-
13. Science and technology development fund	343		-	-



**KHANH HOA SANEST SOFT DRINK JOINT STOCK COMPANY**

Address: National Road 1, Nam Cam Ranh Commune, Khanh Hoa Province, Vietnam

**FINANCIAL STATEMENTS**

For the second quarter of the fiscal year ending 31 December 2025

**Balance Sheet (cont.)**

ITEMS	Code	Note	Ending balance	Beginning balance
<b>D - OWNER'S EQUITY</b>	<b>400</b>		<b>401.041.167.152</b>	<b>414.225.888.632</b>
<b>I. Owner's equity</b>	<b>410</b>		<b>401.041.167.152</b>	<b>414.225.888.632</b>
1. Capital	411	V.20	330.000.000.000	330.000.000.000
- Ordinary shares carrying voting rights	411a		330.000.000.000	330.000.000.000
- Preferred shares	411b		-	-
2. Share premiums	412		-	-
3. Bond conversion options	413		-	-
4. Other sources of capital	414		-	-
5. Treasury stocks	415		-	-
6. Differences on asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418	V.20	37.420.443.585	34.425.737.740
9. Business arrangement supporting fund	419		-	-
10. Other funds	420		-	-
11. Retained earnings	421	V.20	33.620.723.567	49.800.150.892
- Retained earnings accumulated to the end of the previous period	421a		11.553.150.892	49.800.150.892
- Retained earnings of the current period	421b		22.067.572.675	-
12. Construction investment fund	422		-	-
<b>II. Other sources and funds</b>	<b>430</b>		<b>-</b>	<b>-</b>
1. Sources of expenditure	431		-	-
2. Fund to form fixed assets	432		-	-
<b>TOTAL LIABILITIES AND OWNER'S EQUITY</b>	<b>440</b>		<b>673.375.755.968</b>	<b>781.985.106.843</b>

  
**Ngô Thị Xuân Nghĩa**  
 Preparer/Chief Accountant

  
**Le Hoàng Anh**  
 General Director

Khanh Hoa, 28 July 2025

  
**Le Duc Tien**  
 Chairman  
 Legal representative



**KHANH HOA SANEST SOFT DRINK JOINT STOCK COMPANY**

Address: National Road 1, Nam Cam Ranh Commune, Khanh Hoa Province, Vietnam

**FINANCIAL STATEMENTS**

For the second quarter of the fiscal year ending 31 December 2025

**INCOME STATEMENT**

(Full form)

For the second quarter of the fiscal year ending 31 December 2025

Unit: VND

ITEMS	Code	Note	Quarter 2		Accumulated from the beginning of the year to the end of the current	
			Current year	Previous year	Current year	Previous year
1. Sales	01	VI.1	309.032.851.155	348.357.227.684	621.575.203.288	622.500.855.318
2. Sales deductions	02	VI.2	3.509.794.444	-	3.509.794.444	-
3. Net sales	10		305.523.056.711	348.357.227.684	618.065.408.844	622.500.855.318
4. Cost of sales	11	VI.3	242.816.545.984	260.787.667.050	498.102.822.051	473.609.494.774
5. Gross profit/ (loss)	20		62.706.510.727	87.569.560.634	119.962.586.793	148.891.360.544
6. Financial income	21	VI.4	269.549.441	378.333.211	708.084.361	702.056.565
7. Financial expenses	22	VI.5	945.356.374	773.592.834	2.113.947.246	1.909.441.340
In which: Loan interest expenses	23		945.356.374	772.708.711	2.108.072.897	1.907.271.549
8. Selling expenses	25	VI.6	30.806.335.300	54.219.774.929	49.165.163.251	83.755.971.411
9. General and administration expenses	26	VI.7	12.996.743.130	15.552.287.372	30.169.309.204	30.656.871.968
10. Net operating profit/ (loss)	30		18.227.625.364	17.402.238.710	39.222.251.453	33.271.132.390
11. Other income	31	VI.8	369.621.152	51.510.634	378.880.006	229.696.316
12. Other expenses	32	VI.9	1.291.703	-	37.842.232	59.774
13. Other profit/(loss)	40		368.329.449	51.510.634	341.037.774	229.636.542
14. Total accounting profit/ (loss) before tax	50		18.595.954.813	17.453.749.344	39.563.289.227	33.500.768.932
15. Current income tax expenses	51	V.14	3.719.190.963	3.490.749.869	7.912.657.846	6.700.153.787
16. Deferred income tax expenses	52		-	-	-	-
17. Profit/ (loss) after tax	60		14.876.763.850	13.962.999.475	31.650.631.381	26.800.615.145
18. Earnings per share	70	VI.10				
19. Diluted earnings per share	71	VI.10				



Ngo Thi Xuan Nghia  
Preparer/Chief Accountant



Le Hoang Anh  
General Director



Le Duc Tien  
Chairman  
Legal representative



**KHANH HOA SANEST SOFT DRINK JOINT STOCK COMPANY**

Address: National Road 1, Nam Cam Ranh Commune, Khanh Hoa Province, Vietnam

**FINANCIAL STATEMENTS**

For the second quarter of the fiscal year ending 31 December 2025

**CASH FLOW STATEMENT**

(Full form)

(Indirect method)

**For the second quarter of the fiscal year ending 31 December 2025**

Unit: VND

ITEMS	Code	Note	Accumulated from the beginning of the year to the end of the current period	
			Current year	Previous year
<b>I. Cash flows from operating activities</b>				
1. Profit/ (loss) before tax	01		39.563.289.227	33.500.768.932
2. Adjustments				
- Depreciation of fixed assets and investment properties	02		11.018.991.702	14.614.613.374
- Provisions and allowances	03		-	-
- Exchange gain/ (loss) due to revaluation of monetary items in foreign currencies	04	VI.4	(15.842.485)	-
- Gain/ (loss) from investing activities	05	VI.4	(687.021.880)	(694.150.758)
- Interest expenses	06	VI.5	2.108.072.897	1.907.271.549
- Others	07		-	-
3. Operating profit/(loss) before changes of working capital	08		51.987.489.461	49.328.503.097
- Increase/(decrease) of receivables	09		(32.809.129.722)	63.586.160.439
- Increase/(decrease) of inventories	10	V.5	21.574.150.381	22.415.068.495
- Increase/ (decrease) of payables	11		(72.911.859.519)	(93.172.198.922)
- Increase/ (decrease) of prepaid expenses	12	V.6	6.381.289.665	3.907.669.966
- Increase/ (decrease) of trading securities	13		-	-
- Interests paid	14	VI.5	(2.108.072.897)	(1.907.271.549)
- Corporate income tax paid	15	V.14	(10.984.807.994)	(3.000.000.000)
- Other cash inflows	16	V.19	127.020.000	211.080.000
- Other cash outflows	17		(25.251.473.319)	(6.412.274.351)
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>(63.995.393.944)</b>	<b>34.956.737.175</b>
<b>II. Cash flows from investing activities</b>				
1. Purchases and construction of fixed assets and other long-term assets	21		(5.145.594.628)	(10.052.812.458)
2. Proceeds from disposals of fixed assets and other long-term assets	22		-	-
3. Cash outflow for lending, buying debt instruments of other entities	23		-	-
4. Cash recovered from lending, selling debt instruments of other entities	24		-	-
5. Investments into other entities	25		-	-
6. Withdrawals of investments in other entities	26		-	-
7. Interest earned, dividends and profits received	27	VI.4,V.4	4.872.826.217	7.541.269.418
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>(272.768.411)</b>	<b>(2.511.543.040)</b>

This statement should be read in conjunction with the Notes to the Financial Statements



**KHANH HOA SANEST SOFT DRINK JOINT STOCK COMPANY**

Address: National Road 1, Nam Cam Ranh Commune, Khanh Hoa Province, Vietnam

**FINANCIAL STATEMENTS**

For the second quarter of the fiscal year ending 31 December 2025

**Cash flow statement (cont.)**

ITEMS	Code	Note	Accumulated from the beginning of the year to the end of the current period	
			Current year	Previous year
III. Cash flows from financing activities				
1. Proceeds from issuing stocks and capital contributions from owners	31		-	-
2. Repayment for capital contributions and re-purchases of stocks already issued	32		-	-
3. Proceeds from borrowings	33	V.18a,b	146.687.093.058	201.999.302.155
4. Repayment for loan principal	34	V.18a,b	(147.193.949.367)	(222.026.041.660)
5. Payments for financial leased assets	35		-	-
6. Dividends and profit paid to the owners	36	V.20	(38.247.000.000)	-
Net cash flows from financing activities	40		(38.753.856.309)	(20.026.739.505)
Net cash flows during the period	50		(103.022.018.664)	12.418.454.630
Beginning cash and cash equivalents	60	V.1	127.182.713.162	130.738.372.173
Effects of fluctuations in foreign exchange rates	61		15.842.485	-
Ending cash and cash equivalents	70	V.1	24.176.536.983	143.156.826.803



**Ngo Thi Xuan Nghia**  
Preparer/Chief Accountant



**Le Hoang Anh**  
General Director



Khanh Hoa, 28 July 2025

**Le Duc Tien**  
Chairman  
Legal representative

**KHANH HOA SANEST SOFT DRINK JOINT STOCK COMPANY**

Address: National Road 1, Nam Cam Ranh Commune, Khanh Hoa Province, Vietnam

**FINANCIAL STATEMENTS**

For the second quarter of the fiscal year ending 31 December 2025

**NOTES TO THE FINANCIAL STATEMENTS**

For the second quarter of the fiscal year ending 31 December 2025

**I. GENERAL INFORMATION****1. Investment form**

Khanh Hoa Sanest Soft Drink Joint Stock Company (hereinafter referred to as “the Company”) is a joint stock company.

**2. Operating field**

Manufacturing.

**3. Business industry**

Principal business activities of the Company: processing products and functional food from salanganes’ nests.

**4. Normal operating cycle**

Normal operating cycle of the Company is within 12 months.

**5. Structure of the Company*****Subsidiaries***

Name of the Company	Head office’s address	Principal business activities
Sanest Khanh Hoa One Member Limited Liability Company	Lot 10 Dien Phu Industrial Park - VCN, Dien Dien Commune, Khanh Hoa Province	Trading and retailing food
Salanganes Nest Special Processing One Member Limited Liability Company	Lot TP3 Song Cau Industrial Park, Khanh Vinh Commune, Khanh Hoa Province	Trading food

The capital contribution rate, the benefit rate and voting rate at subsidiaries are 100%.

Pursuant to Resolution No. 13/NQ-SKH dated 31 December 2024 of the Board of Management, Salanganes Nest Special Processing One Member Limited Liability Company was merged into Sanest Khanh Hoa One Member Limited Liability Company. All assets, liabilities and owner’s equity as of 31 January 2025 of Salanganes Nest Special Processing One Member Limited Liability Company were transferred to Sanest Khanh Hoa One Member Limited Liability Company at their net book value. On 08 March 2025, Sanest Khanh Hoa One Member Limited Liability Company was granted the 3<sup>rd</sup> amended Business Registration Certificate due to the merger of Salanganes Nest Special Processing One Member Limited Liability.

**6. Statement on information comparability on the Financial Statements**

The figures in current period can be comparable with corresponding figures of the previous period.

**7. Employees**

As of the balance sheet date, there have been 754 employees working for the Company (at the beginning of the year: 860 employees).



# **KHANH HOA SANEST SOFT DRINK JOINT STOCK COMPANY**

Address: National Road 1, Nam Cam Ranh Commune, Khanh Hoa Province, Vietnam

## **INTERIM FINANCIAL STATEMENTS**

For the second quarter of the fiscal year ending 31 December 2025

### **Notes to the Financial Statements (cont.)**

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## **II. FISCAL YEAR AND ACCOUNTING CURRENCY**

### **1. Fiscal year**

The fiscal year of the Company is from 1 January to 31 December annually.

### **2. Accounting currency unit**

The accounting currency unit is VND because payments and receipts of the Company are primarily made in VND.

## **III. ACCOUNTING STANDARDS AND SYSTEM**

### **1. Accounting Standards and System**

The Company applies the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014, Circular No. 53/2016/TT-BTC dated 21 March 2016 as well as other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of the Financial Statements.

### **2. Statement on the compliance with the Accounting Standards and System**

The Board of General Directors ensure to follow all the requirements of the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014, Circular No. 53/2016/TT-BTC dated 21 March 2016 as well as other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of the Financial Statements.

## **IV. ACCOUNTING POLICIES**

### **1. Accounting convention**

All the Financial Statements are prepared on the accrual basis (except for the information related to cash flows).

### **2. Foreign currency transactions**

Transactions in foreign currencies are converted at the actual exchange rates ruling as of the transaction dates. The ending balances of monetary items in foreign currencies are converted at the actual exchange rates ruling as of the balance sheet.

Foreign exchange differences arisen from foreign currency transactions during the year shall be included into financial income or financial expenses. Foreign exchange differences due to the revaluation of ending balances of the monetary items in foreign currencies after offsetting their positive differences against negative differences shall be included into financial income or financial expenses.

The exchange rate used to convert foreign currency transactions is the actual exchange rate ruling as at the time of these transactions. The actual exchange rates applied to foreign currency transactions are as follows:



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## INTERIM FINANCIAL STATEMENTS

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### Notes to the Financial Statements (cont.)

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- For the foreign currency trading contract (including spot contract, forward contract): the exchange rate stipulated in the contracts of trading foreign currency between the Company and the Bank.
- For receivables: the buying rate ruling as at the time of transaction of the commercial bank where the Company designates the customers to make payments.
- For payables: the selling rate ruling as at the time of transaction of the commercial bank where the Company supposes to make payments.
- For acquisition of assets or immediate payments in foreign currency (not included into payable accounts): the buying rate of the commercial bank where the Company makes payments.

The exchange rate used to revalue the balance of monetary items in foreign currency as of the balance sheet date is determined as follows:

- For foreign currency deposits: the buying rate of the bank where the Company opens its foreign currency account.
- For monetary items in foreign currencies classified as other assets: the buying rate of the bank where the Company frequently conducts transactions.
- For monetary items in foreign currencies classified as payables: the selling rate of bank where the Company frequently conducts transactions.

### 3. Cash and cash equivalents

Cash include cash on hand and demand deposits. Cash equivalents are short-term investments of which the due dates do not exceed 3 months from the dates of the investments that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value as of the balance sheet date.

### 4. Financial investments

#### *Investments in subsidiaries*

Subsidiary is an entity that is controlled by the Company. Control is the Company's power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

#### *Initial costs*

Investments in associates are initially recognized at costs, including the cost of purchase or capital contributions plus other directly attributable transaction cost. In case of investment in non-monetary assets, the costs of the investment are recognized at the fair value of non-monetary assets at the arising time.

Dividends and profit of the periods prior to the purchase of investments are recorded as a decrease in value of such investments. Dividends and profit of the periods after the purchase of investments are recorded into the Company's revenues.

#### *Provisions for impairment of investments in subsidiaries*

Provisions for impairment of investments in subsidiaries is made when the subsidiaries suffer from losses at the rate equal to the difference between the actual capital invested by investors in subsidiaries and the actual owner's equity multiplying (x) by the Company's rate of capital contribution over the total actual capital invested by investors in subsidiaries. If the subsidiaries are consolidated into Consolidated Financial Statements, the basis for impairment provisions is the Consolidated Financial Statements.

Increases/ (decreases) in the provisions for impairment of investments in subsidiaries are recorded into "Financial expenses" during the year.



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### **INTERIM FINANCIAL STATEMENTS**

For the second quarter of the fiscal year ending 31 December 2025

#### **Notes to the Financial Statements (cont.)**

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##### **5. Receivables**

Receivables are recognized at the carrying amounts less allowances for doubtful debts.

The classification of receivables as trade receivables and other receivables is made according the following principles:

- Trade receivables reflect receivables concerning the commercial nature arising from purchase and sale transactions between the Company and customers who are independent to the Company, inclusive of receivables for the exports entrusted to other entities.
- Other receivables reflect receivables not concerning the commercial nature and irrelevant to purchase and sale transactions.

Allowance is made for each doubtful debt on the basis of the debt age after offsetting against other payables (if any) or estimated loss, details are as follows:

- As for outstanding debts:
  - 30% of the value of debts outstanding from over 6 months to under 1 year.
  - 50% of the value of debts outstanding from 1 year to under 2 years.
  - 70% of the value of debts outstanding from 2 years to under 3 years.
  - 100% of the value of debts outstanding from over 3 years.
- As for doubtful debts: Allowance is made on the basis of the estimated loss.

Increases/(decreases) in the obligatory allowance for doubtful debts as of the balance sheet date are recorded into "General and administration expenses".

##### **6. Inventories**

Inventories are recognized at the lower of cost or net realizable value.

Cost of inventories is determined as follows:

- For materials and merchandises: Costs comprises costs of purchases and other directly relevant costs incurred in bringing the inventories to their present location and conditions.
- Work-in-process: Costs only comprises main materials, sub-materials and supplies costs.
- For finished goods: Cost comprises costs of materials, direct labor and directly relevant general manufacturing expenses allocated on the basis of normal operations.

Stock-out costs of inventories are determined in accordance with the weighted average method and recorded in line with the perpetual method.

Net realizable value is the estimated selling price of inventories in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Allowance for inventories is recognized for each type of inventories when their costs are higher than their net realizable values. Increases/(decreases) in the obligatory allowance for inventories as of the balance sheet date are recorded into "Costs of sales".

##### **7. Prepaid expenses**

Prepaid expenses comprise actual expenses arising and relevant to financial performance in several financial years. Prepaid expenses of the Company include value of business advantage, expenses for renting space and tools. These expenses are allocated during the prepaid period or period that corresponding economic benefits made from these costs.



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### INTERIM FINANCIAL STATEMENTS

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#### Notes to the Financial Statements (cont.)

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##### ***Business advantage***

Business advantage is recorded according to the amounts stated in Business Valuation Minutes as at 30 June 2016. The business advantage is allocated into expenses for the maximum period of 10 years from the date the Company has operated under joint stock company method.

##### ***Expenses for renting space***

Expenses for renting space is allocated into expenses in accordance with the straight-line method over the lease term.

##### ***Tools***

Expenses of tools being put into use are allocated into expenses in accordance with the straight-line method for the maximum period of 36 months.

#### **8. Operating leased assets**

A lease is classified as an operating lease if it transfers substantially all the risks and rewards incident to ownership belonging to the lessor. The lease expenses are allocated in the Company's operation costs in accordance with the straight-line method over the lease term and are not depend on the method of lease payment.

#### **9. Tangible fixed assets**

Tangible fixed assets are determined by their historical costs less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Company to bring the asset to its working condition for its intended use. Other expenses arising subsequent to initial recognition are included into historical costs of fixed assets only if it can be clearly demonstrated that the expenditure has resulted in future economic benefits expected to be obtained from the use of these assets. Those which do not meet the above conditions will be recorded into operation costs during the period.

When a tangible fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the period.

Tangible fixed assets are depreciated in accordance with the straight-line method over their estimated useful lives. The depreciation years applied are as follows:

<u>Fixed assets</u>	<u>Years</u>
Buildings and structures	05 - 25
Machinery and equipment	04 - 12
Vehicles	06 - 10
Office equipment	05
Other fixed assets	05

#### **10. Intangible fixed assets**

Intangible fixed assets are determined by their initial costs less accumulated amortization.

Initial costs of intangible fixed assets include all the costs paid by the Company to bring the asset to its working condition for its intended use. Other costs relevant to intangible fixed assets arising subsequent to initial recognition are included into operation costs during the period only if these costs are associated with a specific intangible fixed asset and result in future economic benefits expected to be obtained from the use of these assets.



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### **INTERIM FINANCIAL STATEMENTS**

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#### **Notes to the Financial Statements (cont.)**

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When an intangible fixed asset is sold or disposed, its initial costs and accumulated amortization are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the period.

The Company's intangible fixed asset includes computer software.

Purchase price of computer software, which is not a part associated with the relevant hardware, will be capitalized. Initial costs of computer software include all the expenses paid by the Company until the date the software is put into use. Computer software is amortized in accordance with the straight-line method in 5 years.

#### **11. Construction-in-progress**

Construction-in-progress reflects the expenses (including relevant loan interest expenses following the accounting policies of the Company) directly related to the construction of plants and the installation of machinery and equipment to serve for production, leasing, and management as well as the repair of fixed assets, which have not been completed yet. Assets in the progress of construction and installation are recorded at historical costs and not depreciated.

#### **12. Contractual arrangement**

##### ***Jointly controlled assets***

In respect of its interest in jointly controlled assets, the Company shall recognise in its Interim Financial Statements:

- any liabilities that the Company has incurred.
- any income from the sale or use of the Company's share of the output of the joint venture, together with its share of any expenses incurred by the joint venture.
- any expenses that the Company has incurred in respect of its interest in the joint venture.

Fixed assets and investment property contributed into the contractual arrangement without transferring the ownership into the joint ownership of the venturers are not recognized as a decrease in assets. In case the Company received the assets contributed into the joint venture, these assets shall be recognized as assets kept on other's behalf instead of an increase in asset and owner's equity.

#### **13. Payables and accrued expenses**

Payables and accrued expenses are recorded based on the amounts payable for goods and services already used. Accrued expenses are recorded based on reasonable estimates for the amounts payable.

The classification of payables as trade payables, accrued expenses, and other payables is made on the basis of following principles:

- Trade payables reflect payables of commercial nature arising from the purchase of goods, services, or assets and the seller is an independent entity with the Company, including payables for import through entrustment.
- Accrued expenses reflect expenses for goods, services received from suppliers or supplied to customers but have not been paid, invoiced or lack of accounting records and supporting documents; pay on leave payable to employees; and accrual of operation expenses.
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.



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### INTERIM FINANCIAL STATEMENTS

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#### Notes to the Financial Statements (cont.)

---

Payables and accrued expenses are classified as short-term and long-term items in balance sheet on the basis of their remaining term as of the balance sheet date.

#### 14. Owner's equity

##### *Owner's capital*

Owner's capital is recorded according to the actual amounts invested by shareholders.

#### 15. Profit distribution

Profit after tax is distributed to the shareholders after appropriation for funds under the Charter of the Company as well as legal regulations and approved by the General Meeting of Shareholders.

The distribution of profits to the shareholders is made with consideration toward non-cash items in the retained earnings that may affect cash flows and payment of dividends such as profit due to revaluation of assets contributed as investment capital, profit due to revaluation of monetary items, financial instruments and other non-cash items.

Dividend is recorded as payables upon approval of the General Meeting of Shareholders and notice of dividends payment of the Company.

#### 16. Recognition of revenue and income

##### *Revenue from sales of merchandises, finished goods*

Revenue from sales of merchandises and finished goods shall be recognized when all of the following conditions are satisfied:

- The Company transfers most of risks and benefits incident to the ownership of products or goods to customers.
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold.
- The amount of revenue can be measured reliably. Where the contracts stipulate that buyers have the right to return products, goods purchased under specific conditions, revenue is recorded only when those specific conditions are no longer exist and buyers retains no right to return products, goods (except for the case that such returns are in exchange for other goods or services).
- It is probable that the economic benefits associated with sale transactions will flow to the Company.
- The cost incurred or to be incurred in respect of the sale transaction can be measured reliably.

##### *Interest*

Interest is recorded, based on the term and the actual interest rate applied in each particular period.

##### *Profit shared*

Profit shared is recognized when the Company has the right to receive profit from capital contribution.

#### 17. Revenue deductions

Revenue deductions include trade discounts, sales allowances, sales returns incurred in the same period of providing goods, merchandises which are recorded as a deduction of sales in such period.

In case of goods, merchandises, services provided in the previous years but trade discounts, sales allowances, sales returns incurred in the current period, revenue deductions shall be recorded as follows:



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### **Notes to the Financial Statements (cont.)**

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- If sales allowances, trade discounts, sales returns incur prior to the release of the Financial Statements, such revenue deductions are recognized in the Financial Statements of the current period.
- If sales allowances, trade discounts, sales returns incur after the release of the Financial Statements, such revenue deductions are recognized in the Financial Statements of the following period.

#### **18. Borrowing costs**

Borrowing costs are interests and other costs that the Company directly incurs in connection with the borrowing.

Borrowing costs are recorded as an expense when it is incurred. In case the borrowing costs are directly attributable to the construction or the production of an asset in progress, which takes a substantial period of time (over 12 months) to get ready for intended use or sales of the asset, these costs will be included in the cost of that asset. To the extent that the borrowings are especially for the purpose of construction of fixed assets and investment properties, the borrowing cost is eligible for capitalization even if construction period is under 12 months. Incomes arisen from provisional investments as loans are recognized as a decrease in the costs of relevant assets.

In the event that general borrowings are partly used for the acquisition, construction or production of an asset in progress, the costs eligible for capitalization will be determined by applying the capitalization rate to average accumulated expenditure on construction or production of that asset. The capitalization rate is computed at the weighted average interest rate of the borrowings not yet paid during the year, except for particular borrowings serving the purpose of obtaining a specific asset.

#### **19. Expenses**

Expenses are those that result in outflows of the Company's economic benefits and are recorded at the time of transactions or when incurrence of the transaction is reliable regardless of whether payment for expenses is made or not.

Expenses and their corresponding revenues are simultaneously recognized in accordance with matching principle. In the event that matching principle conflicts with prudence principle, expenses are recognized based on the nature and regulations of accounting standards in order to guarantee that transactions can be fairly and truly reflected.

#### **20. Corporate income tax**

Corporate income tax includes current income tax and deferred income tax.

##### ***Current income tax***

Current income tax is the tax amount computed based on the taxable income. Taxable income is different from accounting profit due to the adjustments of temporary differences between tax and accounting figures, non-deductible expenses as well as those of non-taxable income and losses brought forward.

##### ***Deferred income tax***

Deferred income tax is the amount of corporate income tax payable or refundable due to temporary differences between book values of assets and liabilities serving the preparation of the financial statements and the values for tax purposes. Deferred income tax liabilities are recognized for all the temporary taxable differences. Deferred income tax assets are recorded only when there is an assurance on the availability of taxable income in the future against which the temporarily deductible differences can be used.



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#### Notes to the Financial Statements (cont.)

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Carrying values of deferred corporate income tax assets are considered as of the balance sheet date and will be reduced to the rate that ensures enough taxable income against which the benefits from part of or all of the deferred income tax can be used. Deferred corporate income tax assets, which have not been recorded before, are considered as of the balance sheet date and are recorded when there is certainly enough taxable income to use these unrecognized deferred corporate income tax assets.

Deferred income tax assets and deferred income tax liabilities are determined at the estimated rate to be applied in the year when the assets are recovered or the liabilities are settled based on the effective tax rates as of the balance sheet date. Deferred income tax is recognized in the income statement. In the case that deferred income tax is related to the items of the owner's equity, corporate income tax will be included in the owner's equity.

The Company shall offset deferred tax assets and deferred tax liabilities if, and only if:

- The Company has the legal right to offset current income tax assets against current income tax liabilities; and
- Deferred income tax assets and deferred income tax liabilities are relevant to corporate income tax which is under the management of one tax authority either:
  - Of the same subject to corporate income tax; or
  - The Company has intention to pay current income tax liabilities and current income tax assets on a net basis or recover tax assets and settle tax liability simultaneously in each future period to the extent that the majority of deferred income tax liabilities or deferred income tax assets are paid or recovered.

#### 21. Related parties

A party is considered a related party of the Company in case that party is able to control the Company or to cause material effects on the financial decisions as well as the operations of the Company. A party is also considered a related party of the Company in case that party is under the same control or is subject to the same material effects.

Considering the relationship of related parties, the nature of relationship is focused more than its legal form.

#### 22. Segment reporting

A business segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

Information of segment is prepared and presented in conformity with accounting policy in application and presentation of the Company's Financial Statements.



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**Notes to the Financial Statements (cont.)****V. ADDITIONAL INFORMATION ON THE ITEMS OF THE BALANCE SHEET****1. Cash and cash equivalents**

	<b>Ending balance</b>	<b>Beginning balance</b>
Cash on hand	653.548.845	734.817.960
Demand bank deposits	18.522.988.138	81.391.813.010
Cash equivalents	5.000.000.000	45.056.082.192
- <i>Bank deposits of which the principal maturity is from 3 months or less</i>	<i>5.000.000.000</i>	<i>45.056.082.192</i>
<b>Total</b>	<b>24.176.536.983</b>	<b>127.182.713.162</b>

**2. Short-term trade receivables**

	<b>Ending balance</b>	<b>Beginning balance</b>
<i>Receivables from related parties</i>	<i>88.516.731.621</i>	<i>58.299.690.005</i>
Khanh Hoa Salanganes Nest Company	69.054.181.635	22.271.888.327
Khanh Hoa Salanganes Nest Soft Drink JSC	19.459.299.186	20.253.708.938
Salanganes Nest Special Processing One Member Limited Liability Company	-	10.843.642.396
Cam Thinh Coconut Farm One Member Limited Liability Company	-	4.927.677.552
Khanh Hoa Lam Dong Sanest Restaurant and Tourist Service One Member Limited Company	-	2.772.792
Sanatech Land Construction Designing One Member Limited Liability Company	3.250.800	-
<i>Receivable from other customers</i>	<i>15.357.851.094</i>	<i>16.928.587.035</i>
Other customers	15.357.851.094	16.928.587.035
<b>Total</b>	<b>103.874.582.715</b>	<b>75.228.277.040</b>

**3. Short-term prepayments to suppliers**

	<b>Ending balance</b>	<b>Beginning balance</b>
Other suppliers	1.997.346.849	2.654.425.519
<b>Total</b>	<b>1.997.346.849</b>	<b>2.654.425.519</b>

**4. Other short-term receivables**

	<b>Ending balance</b>		<b>Beginning balance</b>	
	<b>Value</b>	<b>Allowance</b>	<b>Value</b>	<b>Allowance</b>
<i>Receivables from related parties</i>	-	-	<i>4.185.804.337</i>	-
Salanganes Nest Special Processing One Member Limited Liability Company - Profit shared	-	-	4.185.804.337	-

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**Notes to the Financial Statements (cont.)**

	<b>Ending balance</b>		<b>Beginning balance</b>	
	<b>Value</b>	<b>Allowance</b>	<b>Value</b>	<b>Allowance</b>
<i>Receivables from other organizations and individuals</i>	<b>1.047.554.312</b>	-	<b>1.569.667.147</b>	-
Deposits and mortgages	113.033.891	-	140.033.891	-
Receivable on employees' social insurance	572.966.677	-	637.031.744	-
Other short-term receivables	361.553.744	-	792.601.512	-
<b>Total</b>	<b>1.047.554.312</b>	-	<b>5.755.471.484</b>	-

**5. Inventories**

	<b>Ending balance</b>		<b>Beginning balance</b>	
	<b>Original costs</b>	<b>Allowance</b>	<b>Original costs</b>	<b>Allowance</b>
Materials and supplies	209.691.741.314	-	198.468.482.066	-
Tools	54.928.777.624	-	77.055.137.230	-
Work in progress	12.032.214.385	-	23.674.150.213	-
Finished goods	50.202.610.174	-	51.685.686.395	-
Merchandise	4.821.934.091	-	2.916.329.279	-
Goods in consignment	2.811.235.468	-	2.262.878.254	-
<b>Total</b>	<b>334.488.513.056</b>	-	<b>356.062.663.437</b>	-

**6. Short-term/long-term prepaid expenses****6a. Short-term prepaid expenses**

	<b>Ending balance</b>	<b>Beginning balance</b>
Tools	684.595.957	1.430.884.867
Expenses for renting space, office	133.440.000	318.647.222
Other expenses	2.906.293.220	3.726.896.217
<b>Total</b>	<b>3.724.329.177</b>	<b>5.476.428.306</b>

**6b. Long-term prepaid expenses**

	<b>Ending balance</b>	<b>Beginning balance</b>
Tools	2.057.315.968	1.896.470.354
Expenses for renting space	41.846.153	167.384.615
Value of business advantage	6.911.709.625	11.519.516.065
Other long-term prepaid expenses	336.144.955	392.836.203
<b>Total</b>	<b>9.347.016.701</b>	<b>13.976.207.237</b>

**7. Tangible fixed assets**

	<b>Buildings and structures</b>	<b>Machinery and equipment</b>	<b>Vehicles</b>	<b>Office equipment</b>	<b>Other fixed assets</b>	<b>Total</b>
<b>Historical costs</b>						
Beginning balance	162.000.040.998	158.491.972.934	16.938.394.929	513.485.455	12.001.075.120	349.944.969.436
Purchase during the period	-	1.558.580.000	-	-	229.388.000	1.787.968.000
Completed construction	3.754.582.641	-	-	-	-	3.754.582.641
<b>Ending balance</b>	<b>165.754.623.639</b>	<b>160.050.552.934</b>	<b>16.938.394.929</b>	<b>513.485.455</b>	<b>12.230.463.120</b>	<b>355.487.520.077</b>



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	<b>Buildings and structures</b>	<b>Machinery and equipment</b>	<b>Vehicles</b>	<b>Office equipment</b>	<b>Other fixed assets</b>	<b>Total</b>
<i>In which:</i>						
Assets fully depreciated but still being in use	5.344.719.983	116.765.672.057	6.161.384.900	297.049.091	2.979.573.451	131.548.399.482
Waiting for liquidation	-	-	-	-	-	-
<b>Depreciation</b>						
Beginning balance	97.226.915.933	129.460.775.383	9.919.661.171	413.546.061	8.039.249.537	245.060.148.085
Depreciation	6.658.033.451	3.273.737.104	538.850.504	36.072.728	505.733.059	11.012.426.846
<b>Ending balance</b>	<b>103.884.949.384</b>	<b>132.734.512.487</b>	<b>10.458.511.675</b>	<b>449.618.789</b>	<b>8.544.982.596</b>	<b>256.072.574.931</b>
<b>Net book value</b>						
Beginning balance	64.773.125.065	29.031.197.551	7.018.733.758	99.939.394	3.961.825.583	104.884.821.351
<b>Ending balance</b>	<b>61.869.674.255</b>	<b>27.316.040.447</b>	<b>6.479.883.254</b>	<b>63.866.666</b>	<b>3.685.480.524</b>	<b>99.414.945.146</b>
<i>In which:</i>						
Temporarily not yet use	-	-	-	-	-	-
Waiting for liquidation	-	-	-	-	-	-

**8. Intangible fixed assets**

The Company's intangible fixed assets are computer software.

	<b>Initial costs</b>	<b>Amortization</b>	<b>Net book value</b>
Beginning balance	924.277.779	741.555.560	182.722.219
Amortization during the period	-	76.083.334	-
<b>Ending balance</b>	<b>924.277.779</b>	<b>817.638.894</b>	<b>106.638.885</b>

In which: Assets fully depreciated but still being in use are VND 467.777.779.

**9. Construction in progress**

	<b>Beginning balance</b>	<b>Increase</b>	<b>Inclusion into fixed assets during the period</b>	<b>Other decrease</b>	<b>Ending balance</b>
Purchase of fixed assets	10.153.500	470.888.270	-	-	481.041.770
Construction in progress	6.848.079.350	1.325.278.138	(3.754.582.641)	-	4.418.774.847
- Bird's nest house No. 6 - Easúp	1.272.409.295	78.333.699	(1.350.742.994)	-	-
- Fire Protection System of Warehouse No. 10 and pump system supplying water to Fire Protection System	2.203.254.166	200.585.481	(2.403.839.647)	-	-
- Other works	3.372.415.889	1.046.358.958	-	-	4.418.774.847
Large repair of fixed assets	-	959.740.000	-	(959.740.000)	-
<b>Total</b>	<b>6.858.232.850</b>	<b>2.755.906.408</b>	<b>(3.754.582.641)</b>	<b>(959.740.000)</b>	<b>4.899.816.617</b>

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There are no loan expenses capitalized on construction in progress in current period (those of the same previous period of the previous year were VND 225.174.149).

**10. Investments into subsidiaries**

	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
Sanest Khanh Hoa One Member Limited Liability Company <sup>(i)</sup>	72.000.000.000	-	36.000.000.000	-
Salanganes Nest Special Processing One Member Limited Liability Company <sup>(ii)</sup>	-	-	36.000.000.000	-
<b>Total</b>	<b>72.000.000.000</b>	<b>-</b>	<b>72.000.000.000</b>	<b>-</b>

(i) At the beginning date of the year, pursuant to the first Business Registration Certificate No. 4201853950 dated 16 July 2019 granted by Department of Planning and Investment of Khanh Hoa Province, the Company has invested VND 36.000.000.000 in Sanest Khanh Hoa One Member Limited Liability Company. During the period, Sanest Khanh Hoa One Member Limited Liability Company received the merger of Salanganes Nest Special Processing One Member Limited Liability Company, increasing its charter capital to VND 72.000.000.000, since the Company possessed 100% of the charter capital (according to the 3<sup>rd</sup> amended Business Registration Certificate dated 08 March 2025 granted by Department of Finance of Khanh Hoa Province). As of the balance sheet date, the Company has fully contributed the registered charter capital.

(ii) At the beginning date of the year, pursuant to the first Business Registration Certificate No. 4201962780 dated 23 August 2022 granted by Department of Planning and Investment of Khanh Hoa Province, the Company has invested VND 36.000.000.000 in Salanganes Nest Special Processing One Member Limited Liability Company equivalent to 100% of charter capital. As of the balance sheet date, this company was merged into Sanest Khanh Hoa One Member Limited Liability Company.

***Fair value***

The Company has not yet determined the fair value of investments since there is no specific guidance on determining fair value.

***Situation of operations of subsidiaries***

During the period, Salanganes Nest Special Processing One Member Limited Liability Company carried out merger procedures into Sanest Khanh Hoa One Member Limited Liability Company. Sanest Khanh Hoa One Member Limited Liability Company increased its charter capital to VND 72.000.000.000 due to the merger with Salanganes Nest Special Processing One Member Limited Liability Company.

***Transactions with subsidiaries***

The main transactions with subsidiaries are as follows:

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
<b><i>Sanest Khanh Hoa One Member Limited Liability Company</i></b>		
Revenue from sales of goods, finished goods and service provision	28.631.557.426	37.023.150.240
The Company purchases goods and materials (excluding VAT)	56.238.476.933	95.496.523.667



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	<b>Accumulated from the beginning of the year to the end of the current period</b>	
	<b>Current year</b>	<b>Previous year</b>
<i>Salanganes Nest Special Processing One Member Limited Liability Company</i>		
Revenue from sales of goods, finished goods and service provision	-	18.432.421.463
The Company purchases goods and materials (excluding VAT)	-	980.728.500

**11. Deferred income tax assets**

Deferred income tax assets related to accrued expenses incurred during the period are as follows:

	<b>Accumulated from the beginning of the year to the end of the current period</b>	
	<b>Current year</b>	<b>Previous year</b>
Beginning balance	2.918.277.412	1.843.122.576
<b>Ending balance</b>	<b>2.918.277.412</b>	<b>1.843.122.576</b>

Tax rate of corporate income tax used to determine value of deferred income tax assets is 20%.

**12. Short-term trade payables**

	<b>Ending balance</b>	<b>Beginning balance</b>
<i>Payables to related parties</i>	<b>13.155.946.322</b>	<b>5.478.940.696</b>
Sanest Khanh Hoa One Member Limited Liability Company	12.656.264.858	-
North-South Route Service One Member Limited Liability Company	76.634.720	4.050.061.190
Sanna Khanh Hoa Beverage Joint Stock Company	423.046.744	421.451.124
Sanest Tourist Travel One Member Limited Liability Company	-	8.550.003
Sanatech Land Construction Designing One Member Limited Liability Company	-	998.878.379
<i>Payables to other suppliers</i>	<b>94.537.407.421</b>	<b>202.614.199.894</b>
79 Ngo Gia Tu Co., Ltd	17.815.018.944	40.472.771.721
New Life Packaging Printing Trading Service Company Limited	9.881.088.334	16.778.228.557
Crown Beverage Cans Danang Limited	22.382.666.385	34.925.659.587
Other suppliers	44.458.633.758	110.437.540.029
<b>Total</b>	<b>107.693.353.743</b>	<b>208.093.140.590</b>

The Company has no overdue trade payables.

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**Notes to the Financial Statements (cont.)****13. Short-term advances from customers**

	<u>Ending balance</u>	<u>Beginning balance</u>
Other customers	10.334.441	718.127.056
<b>Total</b>	<b>10.334.441</b>	<b>718.127.056</b>

**14. Taxes and other obligations to State Budget**

	<u>Beginning balance</u>		<u>Increase during the period</u>		<u>Ending balance</u>	
	<u>Payable</u>	<u>Receivable</u>	<u>Amount payable</u>	<u>Amount actually paid</u>	<u>Payable</u>	<u>Receivable</u>
VAT on local sales		- 2.998.620.339	5.978.505.123	(17.569.294.662)		- 14.589.409.878
Corporate income tax	2.281.361.911	-	7.912.657.846	(10.984.807.994)	-	790.788.237
Personal income tax	11.649.919.243	-	960.712.804	(3.763.236.500)	8.847.395.547	-
Land rental, property tax	-	-	71.127.348	(71.127.348)	-	-
License duty	-	-	11.000.000	(11.000.000)	-	-
Fees, legal fees and other duties	16.815.290	-	25.330.380	(41.130.670)	1.015.000	-
<b>Total</b>	<b>13.948.096.444</b>	<b>2.998.620.339</b>	<b>14.959.333.501</b>	<b>(32.440.597.174)</b>	<b>8.848.410.547</b>	<b>15.380.198.115</b>

**Value Added Tax (VAT)**

The Company has paid VAT in line with deduction method at tax rate as follows:

- Exports	: 0%
- Rock sugar, crystallized sugar, purity water	: 5%
- Other merchandise	: 10%

In the first 6 months of the year ended 2025, the VAT rate for goods and services subject to 10% is reduced to 8% in line with Decree No. 180/2024/NĐ-CP dated 31 December 2024 of the Government.

**Corporate income tax**

The Company has to pay corporate income tax for taxable income at tax rate of 20%.

Estimated corporate income tax payable during the year is as follows:

	<u>Accumulated from the beginning of the year to the end of the current period</u>	
	<u>Current year</u>	<u>Previous year</u>
Total accounting profit before tax	39.563.289.227	33.500.768.932
Increase, decrease of accounting profit to determine project subject to corporate income tax:		
- Increases	-	-
- Decreases	-	-
Income subject to tax/ Taxable income	39.563.289.227	33.500.768.932
Corporate income tax rate	20%	20%
<b>Corporate income tax payable</b>	<b>7.912.657.846</b>	<b>6.700.153.787</b>



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Determination of corporate income tax liability of the Company is based on prevailing regulations on tax. Nonetheless, these tax regulations may change from time to time and tax regulations applicable to variety of transactions can be interpreted differently. Hence, the tax amounts presented in the Financial Statements can be changed upon the inspection of tax authorities.

***Land rental***

The Company has to pay land rental for the used land area in line with Decision No. 3863/QĐ-UBND dated 19 December 2017 and Decision No. 3864/QĐ-UBND dated 19 December 2017 of People's Committee of Khanh Hoa Province.

***Other taxes***

The Company has declared and paid these taxes in line with regulations.

**15. Payable to employees**

	<u>Ending balance</u>	<u>Beginning balance</u>
Salary payable to employees	31.261.061.555	12.353.517.270
<b>Total</b>	<b>31.261.061.555</b>	<b>12.353.517.270</b>

**16. Short-term accrued expenses**

	<u>Ending balance</u>	<u>Beginning balance</u>
Expenses for selling goods	10.409.427.191	-
Other short-term accrued expenses	157.048.227	-
<b>Total</b>	<b>10.566.475.418</b>	<b>-</b>

**17. Other short-term payables**

	<u>Ending balance</u>	<u>Beginning balance</u>
<b><i>Payables to related parties</i></b>	<b>515.663.962</b>	<b>173.922.792</b>
Remuneration of the Board of Management, the Supervisory Board and bonus fund for the Executive Officers	515.663.962	173.922.792
<b><i>Payables to other organizations and individuals</i></b>	<b>4.670.534.750</b>	<b>4.318.961.722</b>
Excess assets for treatment	1.156.057.098	1.012.253.081
Trade Union's Expenditure	3.342.677.276	3.246.230.952
Other short-term payables	171.800.376	60.477.689
<b>Total</b>	<b>5.186.198.712</b>	<b>4.492.884.514</b>

The Company has no other overdue payables.

**18. Short-term/ long-term borrowings****18a. Short-term borrowings**

	<u>Ending balance</u>	<u>Beginning balance</u>
Short-term loans from banks	107.862.796.614	103.739.428.423
- <i>Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) - Khanh Hoa Branch <sup>(i)</sup></i>	52.645.069.431	62.064.873.988
- <i>Vietnam Joint Stock Commercial Bank for Industry and Trade (Vietinbank) - Khanh Hoa Branch <sup>(ii)</sup></i>	55.217.727.183	41.674.554.435
Current portions of long-term loans (see Note No. V.18b)	-	1.272.000.000
<b>Total</b>	<b>107.862.796.614</b>	<b>105.011.428.423</b>



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The Company is solvent over short-term borrowings.

- (i) The loan from Vietcombank - Khanh Hoa Branch in line with credit line agreement as follows:
- + The One No. 2024/HM-SANEST dated 30 May 2024 for purpose of supplementing its working capital serving in its business and manufacture activities excluding short-term demands serving in fixed asset investments. The credit line is VND 150 billion, the disbursement period is within 12 months starting from the date of credit agreement, the maximum loan term is 6 months, loan interest rate is applied for each loan receipt. No collateral is required for this loan.
  - + The One No. 2025/HMCV-SANEST dated 20 June 2025 with the loan purpose of financing lawful, reasonable, and valid short-term credit needs to serve its business and manufacture activities in accordance with customer's loan capital usage plan, excluding short-term demands for fixed asset investment activities. The credit limit is VND 150 billion, the disbursement period is within 12 months starting from the date of credit agreement. The maximum loan term is 6 months, and loan interest rate is applied for each loan receipt. No collateral is required for this loan.
- (ii) The loan from Vietinbank - Khanh Hoa Branch in line with credit line agreements as follows:
- + The One No. 40/2024-HĐCVHM/NHCT580-KHDNL dated 01 July 2024 for purpose of supplementing its working capital serving its business and manufacture activities; the credit line is VND 100 billion, the period maintaining credit line within 12 months starting from the date of agreement, the maximum loan term is 5 months. Loan interest rate is applied for each loan receipt. No collateral is required for this loan.
  - + The One No. 38/2025-HĐCVHM/NHCT580-KHDNL dated 26 June 2025 for purpose of supplementing its working capital serving its business and manufacture activities; the credit line is VND 100 billion, the period maintaining credit line within 12 months starting from the date of agreement, the maximum loan term is 5 months. Loan interest rate is applied for each loan receipt. No collateral is required for this loan.

Increases/ decreases of short-term loans during the period are as follows:

	<b>Beginning balance</b>	<b>Increase during the period</b>	<b>Amount already paid during the period</b>	<b>Ending balance</b>
Short-term loans	103.739.428.423	146.687.093.058	(142.563.724.867)	107.862.796.614
Current portions of long-term loans	1.272.000.000	-	(1.272.000.000)	-
<b>Total</b>	<b>105.011.428.423</b>	<b>146.687.093.058</b>	<b>(143.835.724.867)</b>	<b>107.862.796.614</b>

**18b. Long-term borrowings**

	<b>Ending balance</b>	<b>Beginning balance</b>
Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) - Khanh Hoa Branch	-	3.358.224.500
<b>Total</b>	<b>-</b>	<b>3.358.224.500</b>

The long-term loan from Vietcombank - Khanh Hoa Branch in line with medium - long term credit agreement for each time No. 2023/TDH-SANEST dated 31 July 2023 for purpose of paying expenses and offsetting expenses the Company paid expenses related to construction of Office House 2 at High Quality Salanganes Nest Soft Drink Factory. The loan credit is VND 10 billion, the loan term is 60 months. This loan has been fully settled during the period.



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Payment term of long-term loans is as follows:

	<u>Ending balance</u>	<u>Beginning balance</u>
From 01 year or less	-	1.272.000.000
More than 01 year to 05 years	-	3.358.224.500
<b>Total</b>	<b>-</b>	<b>4.630.224.500</b>

Increases/decreases of long-term loans during the period are as follows:

	<u>Accumulated from the beginning of the year to the end of the current period</u>	
	<u>Current year</u>	<u>Previous year</u>
Beginning balance	3.358.224.500	2.183.774.000
Increases	-	3.071.450.500
Amount already paid	(3.358.224.500)	-
Conversion of short-term loans	-	(1.261.000.000)
<b>Ending balance</b>	<b>-</b>	<b>3.994.224.500</b>

**18c. Outstanding borrowings**

The Company has no overdue loans and debts.

**19. Bonus and welfare funds**

	<u>Beginning balance</u>	<u>Increase due to appropriation from profit</u>	<u>Receipt of bonus</u>	<u>Disbursement during the year</u>	<u>Ending balance</u>
Bonus fund	46.690.184	598.941.169	127.020.000	(453.500.000)	319.151.353
Welfare fund	19.737.109.230	5.390.470.522	-	(24.540.773.319)	586.806.433
<b>Total</b>	<b>19.783.799.414</b>	<b>5.989.411.691</b>	<b>127.020.000</b>	<b>(24.994.273.319)</b>	<b>905.957.786</b>

**20. Owner's equity****20a. Statement of fluctuation in owner's equity**

	<u>Owner's capital</u>	<u>Business promotion fund</u>	<u>Retained earnings</u>	<u>Total</u>
Beginning balance of the previous year	330.000.000.000	29.872.518.647	81.353.740.730	441.226.259.377
Profit in the previous period	-	-	26.800.615.145	26.800.615.145
Appropriation for business promotion fund	-	2.523.274.721	(2.523.274.721)	-
Appropriation for bonus and welfare funds	-	-	(5.046.549.442)	(5.046.549.442)
Appropriation for remuneration of the Board of Management, the Supervisory Board and bonus fund of the Executive Officers	-	-	(504.654.944)	(504.654.944)
<b>Ending balance of the previous period</b>	<b>330.000.000.000</b>	<b>32.395.793.368</b>	<b>100.079.876.768</b>	<b>462.475.670.136</b>

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	<b>Owner's capital</b>	<b>Business promotion fund</b>	<b>Retained earnings</b>	<b>Total</b>
Beginning balance in current year	330.000.000.000	34.425.737.740	49.800.150.892	414.225.888.632
Sharing dividends of the previous year	-	-	(38.247.000.000)	(38.247.000.000)
Profit in current period	-	-	31.650.631.381	31.650.631.381
Provisional appropriation for business promotion fund	-	2.994.705.845	(2.994.705.845)	-
Provisional appropriation for bonus and welfare funds	-	-	(5.989.411.691)	(5.989.411.691)
Provisional appropriation for remuneration of the Board of Management, the Supervisory Board and bonus fund of the Executive Officers	-	-	(598.941.170)	(598.941.170)
<b>Ending balance in current period</b>	<b>330.000.000.000</b>	<b>37.420.443.585</b>	<b>33.620.723.567</b>	<b>401.041.167.152</b>

**20b. Details of owner's capital contribution**

Details of capital contribution upon major shareholders are as follows:

	<b>Ending balance</b>	<b>Beginning balance</b>
Khanh Hoa Salanganes Nest Company	168.500.000.000	168.500.000.000
Other shareholders	161.500.000.000	161.500.000.000
<b>Total</b>	<b>330.000.000.000</b>	<b>330.000.000.000</b>

**20c. Shares**

	<b>Ending balance</b>	<b>Beginning balance</b>
Number of shares registered to be issued	33.000.000	33.000.000
Number of shares already sold to the public	33.000.000	33.000.000
Number of outstanding shares	33.000.000	33.000.000

All shares are ordinary shares. Face value of outstanding shares: VND: 10.000.

**20d. Profit distribution**

The Company's 2024 profit distribution plan has been approved in 2025 annual general meeting of shareholders in line with Resolution No. 01/2025-ĐHĐCĐ dated 26 March 2025 as follows:



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	Amount distributed in previous year			
	Amount distributed upon Consolidated Financial Statements	In which: distributed amount of parent company	Amount already appropriated in previous year	Amount to be appropriated
Sharing dividends to shareholders	38.247.000.000	38.247.000.000	-	38.247.000.000
Appropriation for business promotion fund	5.626.720.208	4.553.219.093	4.553.219.093	-
Appropriation for bonus and welfare funds	11.253.440.413	9.106.438.185	9.106.438.185	-
Appropriation for remuneration of the Board of Management, the Supervisory Board and bonus fund of the Executive Officers	1.125.344.041	910.643.819	910.643.819	-

In addition, the Company has provisionally distributed profit of the first 6 months of the year ended 2025 as follows:

	Amount (VND)
• Appropriation for business promotion fund	: 2.994.705.845
• Appropriation for bonus and welfare funds	: 5.989.411.691
• Appropriation for remuneration of the Board of Management, the Supervisory Board and bonus fund of the Executive Officers	: 598.941.170

**21. Off-balance sheet items**

As of the balance sheet date, the Company only holds USD 38,057.89 (Beginning balance: USD 1,746.13).

**VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM INCOME STATEMENT****1. Revenue from sales of goods and provisions of services****1a. Gross revenue**

	Quarter 2		Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year	Current year	Previous year
Revenue from sales of goods, finished goods	308.564.072.294	347.777.028.728	620.351.171.584	620.897.657.951
Revenue from sales of materials	310.434.600	215.957.000	917.495.600	659.279.000
Other revenue	158.344.261	364.241.956	306.536.104	943.918.367
<b>Total</b>	<b>309.032.851.155</b>	<b>348.357.227.684</b>	<b>621.575.203.288</b>	<b>622.500.855.318</b>

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**Notes to the Financial Statements (cont.)****1b. Revenue from sales of goods and provisions of services to related parties**

The transactions on sales of goods and provisions of services to other related parties as follows:

	<b>Quarter 2</b>		<b>Accumulated from the beginning of the year to the end of the current period</b>	
	<b>Current year</b>	<b>Previous year</b>	<b>Current year</b>	<b>Previous year</b>
Khanh Hoa Salanganes Nest Company	212.619.678.560	135.965.508.075	430.099.188.961	249.300.468.837
Khanh Hoa Salanganes Nest Soft Drink Joint Stock Company	26.601.648.500	28.189.233.100	49.679.103.600	36.587.647.176
Sanna Khanh Hoa Beverage Joint Stock Company	184.661.400	254.463.300	453.821.000	431.236.500
North-South Route Service One Member Limited Liability Company	-	108.563.600	140.896.500	313.428.000
Sanatech Land Construction Designing One Member Limited Liability Company	-	348.582.100	3.010.000	573.342.600
Khanh Hoa Lam Dong Sanest Restaurant and Tourist Service One Member Limited Company	-	1.883.444.800	-	1.972.852.300
Cam Thinh Coconut Farm One Member Limited Liability Company	-	1.887.426.000	2.585.000	1.949.809.200

**2. Revenue deductions**

	<b>Quarter 2</b>		<b>Accumulated from the beginning of the year to the end of the current period</b>	
	<b>Current year</b>	<b>Previous year</b>	<b>Current year</b>	<b>Previous year</b>
Sales returns	3.509.794.444	-	3.509.794.444	-
<b>Total</b>	<b>3.509.794.444</b>	<b>-</b>	<b>3.509.794.444</b>	<b>-</b>

**3. Costs of goods sold**

	<b>Quarter 2</b>		<b>Accumulated from the beginning of the year to the end of the current period</b>	
	<b>Current year</b>	<b>Previous year</b>	<b>Current year</b>	<b>Previous year</b>
Cost of goods and finished goods already sold	242.365.817.009	260.344.106.298	496.910.362.581	472.416.380.229
Costs of materials already sold	310.454.414	215.741.872	917.208.424	658.342.110
Other costs	140.274.561	227.818.880	275.251.046	534.772.435
<b>Total</b>	<b>242.816.545.984</b>	<b>260.787.667.050</b>	<b>498.102.822.051</b>	<b>473.609.494.774</b>



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**Notes to the Financial Statements (cont.)****4. Financial income**

	<b>Quarter 2</b>		<b>Accumulated from the beginning of the year to the end of the current period</b>	
	<b>Current year</b>	<b>Previous year</b>	<b>Current year</b>	<b>Previous year</b>
Gains from bank deposits	250.180.265	370.448.390	687.021.880	694.150.758
Gains from foreign exchange difference	3.526.691	7.884.821	5.219.996	7.905.807
Gains from foreign exchange difference due to revaluation of monetary items in foreign currencies	15.842.485	-	15.842.485	-
<b>Total</b>	<b>269.549.441</b>	<b>378.333.211</b>	<b>708.084.361</b>	<b>702.056.565</b>

**5. Financial expenses**

	<b>Quarter 2</b>		<b>Accumulated from the beginning of the year to the end of the current period</b>	
	<b>Current year</b>	<b>Previous year</b>	<b>Current year</b>	<b>Previous year</b>
Loan interest expenses	945.356.374	772.708.711	2.108.072.897	1.907.271.549
Loss from foreign exchange difference	-	884.123	5.874.349	2.169.791
<b>Total</b>	<b>945.356.374</b>	<b>773.592.834</b>	<b>2.113.947.246</b>	<b>1.909.441.340</b>

**6. Selling expenses**

	<b>Quarter 2</b>		<b>Accumulated from the beginning of the year to the end of the current period</b>	
	<b>Current year</b>	<b>Previous year</b>	<b>Current year</b>	<b>Previous year</b>
Expenses for employees	6.394.226.313	5.011.698.583	11.130.831.761	10.609.688.703
Supplies, packaging, tools	3.482.626.430	3.592.584.314	6.648.473.179	7.100.251.494
Depreciation of fixed assets	30.263.984	56.660.787	60.527.968	113.321.574
Expenses for external services	5.163.628.507	5.559.252.338	10.034.104.272	11.466.577.271
Other expenses	15.735.590.066	39.999.578.907	21.291.226.071	54.466.132.369
<b>Total</b>	<b>30.806.335.300</b>	<b>54.219.774.929</b>	<b>49.165.163.251</b>	<b>83.755.971.411</b>

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**Notes to the Financial Statements (cont.)****7. General and administration expenses**

	Quarter 2		Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year	Current year	Previous year
Expenses for employees	7.567.010.909	8.863.381.944	15.658.149.079	19.066.853.392
Office supplies, tools	1.120.765.739	671.619.180	1.628.376.545	1.298.351.208
Depreciation of fixed assets	313.911.546	212.789.553	623.407.945	424.941.276
Taxes, fees and legal fees	206.017.728	152.832.291	217.017.728	163.832.291
Expenses for external services	1.352.430.047	1.049.072.874	2.886.800.291	2.345.721.255
Other expenses	2.436.607.161	4.602.591.530	9.155.557.616	7.357.172.546
<b>Total</b>	<b>12.996.743.130</b>	<b>15.552.287.372</b>	<b>30.169.309.204</b>	<b>30.656.871.968</b>

**8. Other incomes**

	Quarter 2		Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year	Current year	Previous year
Gains from treatment of physical count results	366.671.651	33.117.634	375.930.505	211.303.316
Other income	2.949.501	18.393.000	2.949.501	18.393.000
<b>Total</b>	<b>369.621.152</b>	<b>51.510.634</b>	<b>378.880.006</b>	<b>229.696.316</b>

**9. Other expenses**

	Quarter 2		Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year	Current year	Previous year
Other expenses	1.291.703	-	37.842.232	59.774
<b>Total</b>	<b>1.291.703</b>	<b>-</b>	<b>37.842.232</b>	<b>59.774</b>

**10. Earnings per share**

Earnings per share are presented in the Consolidated Financial Statements.



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**Notes to the Financial Statements (cont.)****11. Operating costs by factors**

	Quarter 2		Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year	Current year	Previous year
Materials and supplies	207.767.474.138	194.886.044.570	368.828.074.754	359.818.959.558
Labors	43.458.663.692	41.771.405.814	87.441.725.443	88.874.702.483
Depreciation of fixed assets	5.510.302.905	7.352.899.222	11.018.991.702	14.614.613.374
Expenses for external services	12.076.134.474	11.117.796.893	22.097.213.420	21.570.498.614
Other expenses	18.761.447.005	45.583.919.118	31.870.766.465	63.598.246.660
<b>Total</b>	<b>287.574.022.214</b>	<b>300.712.065.617</b>	<b>521.256.771.784</b>	<b>548.477.020.689</b>

**VII. ADDITIONAL INFORMATION ON THE ITEMS OF THE CASH FLOW STATEMENT****Liabilities related to acquire, to construct fixed assets and other long-term assets**

As of the balance sheet date, liabilities related to acquire, to construct fixed assets and other long-term assets are as follows:

	Ending balance	Beginning balance
Advances on acquisition and construction of fixed assets and other long-term assets	648.447.500	205.920.000
Payable for acquisition and construction of fixed assets and other long-term assets	2.021.528.781	3.209.979.979

**VIII. OTHER INFORMATION****1. Balances and transactions with related parties**

The related parties with the Company include key managers, their related individuals and other related parties.

**1a. Balances and transactions with key managers and their related individuals**

Key managers include members of the Board of Management and of the Executive Officers. Individuals related to key managers are their close family members.

*Transactions with key managers and their related individuals*

The Company has not had the transactions on sales of goods and service provision as well as the other transactions with key managers and their related individuals.

*Liabilities with key managers and their related individuals*

Liabilities with key managers are presented in Note V.17.

*Income of key managers*

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**Notes to the Financial Statements (cont.)**

Total salary, bonus and remuneration of key managers during the period is as follows:

	Quantity (person)	Accumulated from the beginning of the year to the end of the current period	
		Current year	Previous year
<b><i>Full time Board of Management, Supervisory Board and Executive Officers</i></b>		<b>1.472.080.981</b>	<b>1.310.900.000</b>
Member of Board of Management cum General Director	01	254.205.000	-
Member of Board of Management cum Deputy General Director	01	228.285.000	264.100.000
Member of Board of Management (resigned on 26 March 2025) cum Deputy General Director (resigned on 31 December 2024)	01	73.386.501	277.600.000
Deputy General Director	01	231.555.000	264.100.000
Deputy General Director	01	226.863.160	-
Chief of the Supervisory Board	01	241.013.160	270.400.000
Chief Accountant	01	216.773.160	234.700.000
<b><i>Part- time Board of Management, the Supervisory Board</i></b>		<b>358.724.480</b>	<b>228.300.000</b>
Chairman of Board of Management	01	97.400.000	41.100.000
Member of Board of Management	01	89.608.160	57.600.000
Member of Board of Management	01	73.808.160	57.600.000
Member of the Supervisory Board	01	50.500.000	36.000.000
Member of the Supervisory Board	01	47.408.160	36.000.000
<b><i>Cộng</i></b>		<b>1.830.805.461</b>	<b>1.539.200.000</b>

**1b. Balances and transactions with other related parties**

Other related parties with the Company include:

<b>Other related parties</b>	<b>Relationship</b>
Khanh Hoa Salanganes Nest Company	Parent company, possessing 51,06% of charter capital
Khanh Hoa Salanganes Nest Soft Drink Joint Stock Company	The Company is possessed 51% of charter capital by Khanh Hoa Salanganes Nest Company
Khanh Hoa Material Supply One Member Co., Ltd.	Subsidiary of Khanh Hoa Salanganes Nest Soft Drink Joint Stock Company
Sanna Khanh Hoa Beverage Joint Stock Company	The Company is possessed 51% of charter capital by Khanh Hoa Salanganes Nest Company



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**INTERIM FINANCIAL STATEMENTS**

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**Notes to the Financial Statements (cont.)**

<b>Other related parties</b>	<b>Relationship</b>
North-South Route Service One Member Limited Liability Company	The Company is possessed 100% of charter capital by Khanh Hoa Salanganes Nest Company
Sanatech Land Construction Designing One Member Limited Liability Company	The Company is possessed 100% of charter capital by Khanh Hoa Salanganes Nest Company
Sanest Tourist Travel One Member Limited Liability Company	The Company is possessed 100% of charter capital by Khanh Hoa Salanganes Nest Company
Khanh Hoa Lam Dong Sanest Restaurant and Tourist Service One Member Limited Company	The Company is possessed 100% of charter capital by Khanh Hoa Salanganes Nest Company
Cam Thinh Coconut Farm One Member Limited Liability Company	The Company is possessed 100% of charter capital by Khanh Hoa Salanganes Nest Company
Khanh Hoa Sanest Restaurant and Products Promoting One Member Co., Ltd.	The Company is possessed 100% of charter capital by Khanh Hoa Salanganes Nest Company
Khanh Hoa Sanest Restaurant One Member Limited Liability Company	The Company is possessed 100% of charter capital by Khanh Hoa Salanganes Nest Company
Fishsan Aquaculture One Member Limited Company	The Company is possessed 100% of charter capital by Khanh Hoa Salanganes Nest Company
Sanest Khanh Hoa One Member Limited Liability Company	Subsidiary, the Company held 100% of charter capital
Salanganes Nest Special Processing One Member Limited Liability Company	Subsidiary, the Company held 100% of charter capital until 08 March 2025
Nha Trang Trade Tourism Joint Stock Company	The same key managers

***Transactions with other related parties***

Apart from transactions with subsidiaries presented in Note V.10 and transactions on sales of goods and service provision to other related parties presented in Note VI.1b, the Company has also had other transactions with other related parties as follows:

	<b>Accumulated from the beginning of the year to the end of the current period</b>	
	<b>Current year</b>	<b>Previous year</b>
<b><i>Khanh Hoa Salanganes Nest Company</i></b>		
Dividends payment	19.529.150.000	-
Purchase of goods, tools, services and equipment installment and other payment	79.427.027.935	13.643.990.195
Vehicle renting, purchase of fuel	150.138.011	113.342.968

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**Notes to the Financial Statements (cont.)**

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
<b><i>Khanh Hoa Salanganes Nest Soft Drink Joint Stock Company</i></b>		
Purchase of goods, materials and finished products	50.422.720.500	35.367.151.850
<b><i>Khanh Hoa Material Supply One Member Co., Ltd</i></b>		
Purchase of goods	14.946.260	2.174.832
<b><i>Sanna Khanh Hoa Beverage Joint Stock Company</i></b>		
Purchase of goods, tools	1.556.103.310	4.105.179.952
<b><i>North-South Route Service One Member Limited Liability Company</i></b>		
Purchase of fuel and other services	3.620.311.380	8.654.194.424
<b><i>Sanatech Land Construction Designing One Member Limited Liability Company</i></b>		
Purchase of supplies, consulting fee and repair expenses, etc.	17.874.427	101.340.681
Other transactions	-	22.301.831
<b><i>Sanest Tourist Travel One Member Limited Liability Company</i></b>		
Expenses for renting vehicles, tourist services, other expenses	65.772.740	107.170.294
<b><i>Khanh Hoa Sanest Restaurant and Products Promoting One Member Co., Ltd.</i></b>		
Expenses for using services	21.713.132	113.898.856
<b><i>Khanh Hoa Sanest Restaurant One Member Limited Liability Company</i></b>		
Expenses for using services	120.370.370	23.731.935
<b><i>Nha Trang Trade Tourism Joint Stock Company</i></b>		
Purchase of materials, space lease	779.788.025	965.999.791
<b><i>Khanh Hoa Lam Dong Sanest Restaurant and Tourist Service One Member Limited Company</i></b>		
Purchase of materials, goods	123.250.443	-

The prices of goods and services supplied to other related parties are the mutually agreed prices.  
The purchases of goods and services from other related parties are done at the agreed prices.



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## **INTERIM FINANCIAL STATEMENTS**

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### **Notes to the Financial Statements (cont.)**

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#### *Liabilities with other related parties*

Liabilities with other related parties are presented in Notes V.2, V.4 and V.12.

Accounts receivable from other related parties are un-secured and will be paid by cash. No provision is made for receivables from other related parties.

#### **2. Segment information**

The only business field of the Group is to process products and functional food from salanganes nests and is taken place in Vietnam.

#### **3. Subsequent events**

There have been no material events arising after the date of this statement which need to make adjustments on the figures or the disclosures in the Financial Statements.



**Ngo Thi Xuan Nghia**  
Preparer/ Chief Accountant



**Le Hoang Anh**  
General Director



Khanh Hoa, 28 July 2025



**Le Duc Tien**  
Chairman  
Legal representative

