

**HA LONG CANNED FOOD JOINT STOCK CORPORATION**  
**REVIEWED INTERIM SEPARATE FINANCIAL STATEMENTS**  
**FOR THE PERIOD FROM 01 JANUARY 2025 TO 30 JUNE 2025**

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*August 2025*

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**STATEMENT OF THE BOARD OF GENERAL DIRECTORS**

The Board of General Directors of Ha Long Canned Food Joint Stock Corporation (hereinafter referred to as the "Company") presents this report together with the interim separate financial statements for the period from 01 January 2025 to 30 June 2025.

**BOARD OF MANAGEMENT, BOARD OF SUPERVISORS AND BOARD OF GENERAL DIRECTORS**

Members of Board of Management and Board of General Directors of the Company who held office for the period from 01 January 2025 to 30 June 2025 and to the date of this report are as follows:

**Board of Management**

Mr. Nguyen Anh Tuan	Chairman	(Appointed on 23 April 2025)
Mr. Kek Chin Ann	Chairman	(Dismissed on 23 April 2025)
Mr. Nguyen Thanh Trung	Vice Chairman	
Mr. Nguyen Tuan Diep	Member	(Appointed on 23 April 2025)
Ms. Ngo Ha Chi	Member	(Appointed on 23 April 2025)
Mr. Bui Quoc Hung	Member	(Dismissed on 23 April 2025)
Mr. Tran Huu Hoang	Member	
Mr. Wilson Cheah Hui Pin	Member	(Dismissed on 23 April 2025)

**Supervisory Board**

Mr. Nguyen Duc Hanh	Head of the Board of Supervisors	(Appointed on 23 April 2025)
Ms. Nguyen Thi Huong Giang	Head of the Board of Supervisors	(Dismissed on 23 April 2025)
Mr. Nguyen Viet Hoang	Member	(Appointed on 23 April 2025)
Mr. Nguyen Manh Tuan Vu	Member	
Ms. Tran Thi Minh Man	Member	(Dismissed on 23 April 2025)

**Board of General Directors**

Mr. Truong Sy Toan	Chief Executive Officer
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**Legal representative**

Mr. Nguyen Anh Tuan	Chairman
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**Chief Accountant**

Chief accountant of the Company is Mrs. Bui Thi Huong.

**EVENTS AFTER THE BALANCE SHEET DATE**

The Board of General Directors confirms that except for the event disclosed in Note 29.2, there have been no significant events occurring after the end of the accounting period that would have a material impact requiring adjustment to or disclosure in these interim separate financial statements.

**THE AUDITOR**

The accompanying separate financial statements have been reviewed by UHY Auditing and Consulting Company Limited.



## STATEMENT OF THE BOARD OF GENERAL DIRECTORS (CONT'D)

### BOARD OF GENERAL DIRECTORS' RESPONSIBILITY

The Board of General Directors of the Company is responsible for preparing the interim separate financial statements which give a true and fair view of the Company's separate financial position as at 30 June 2025, as well as its interim results of separate operations and its cash flows for the period from 01 January 2025 to 30 June 2025, in accordance with the Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and related legal regulations on the preparation and presentation of the interim separate financial statements, the Board of General Directors is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the interim separate financial statements;
- Prepare the interim separate financial statements on the going concern basis unless it is inappropriate to presume that the Corporation will continue in business; and
- Design and implement effective internal control for the purpose of properly preparing and presenting the interim separate financial statements so as to minimize errors and frauds.

The Board of General Directors confirms that the Company has complied with the above requirements in preparing and presenting the interim separate financial statements.

The Board of General Directors is responsible for ensuring that accounting records are properly, which disclose, with reasonable accuracy at any time, the financial position of the Company and to ensure that the interim separate financial statements comply with the Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and related legal regulations on the preparation and presentation of the interim separate financial statements. It is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Legal Representative of the Company authorized the Chief Executive Officer to sign and be responsible for the interim separate financial statements of the Company pursuant to the Power of Attorney No. 06/2025/GUQ-DHHL dated 23 April 2025.

### OTHER COMMITMENTS

The Board of General Directors commits that the Company does not violate the obligation to disclose information as prescribed in Circular No. 96/2020/TT-BTC on 16 November 2020 of the Ministry of Finance and Circular No. 68/2024/TT-BTC dated 18 September 2024 amending and supplementing a number of articles of Circular No. 96/2020/TT-BTC on disclosing information in the Securities Market, complying with the provisions of Decree No.155/2020/ND-CP on 31 December 2020 of the Government detailing the implementation of a number of articles of the securities law and Circular No. 116/2020/TT -BTC on 31 December 2020 of the Ministry of Finance guiding a number of articles on corporate governance applicable to public companies in Decree No. 155/2020/ND-CP.

For and on behalf of the Board of General Directors,



Trương Sỹ Toàn

Chief Executive Officer

Authorized under Power of Attorney No. 06/2025/GUQ-DHHL dated 23 April 2025  
Hai Phong, 15 August 2025



No: 905/2025/UHY-BCSX

**REPORT ON REVIEW OF  
INTERIM SEPARATE FINANCIAL STATEMENTS**

*On the interim separate financial statements of Ha Long Canned Food Joint Stock Corporation  
For the period from 01 January 2025 to 30 June 2025*

**To: Shareholders**  
**Board of Management and Board of General Directors**  
**Ha Long Canned Food Joint Stock Corporation**

We have reviewed the accompanying interim separate financial statements of Ha Long Canned Food Joint Stock Corporation (hereinafter referred to as the "Company") which were prepared on 15 August 2025 as set out on page 06 to 40, including the Interim Separate Balance Sheet as at 30 June 2025, the Interim Separate Income Statement and Interim Separate Cash Flow Statement for the period from 01 January 2025 to 30 June 2025 and the Notes there to.

**Responsibilities of the Board of General Directors**

The Board of General Directors of the Company is responsible for preparing and presenting the interim separate financial statements in a true and fair view in conformity the Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and related legal regulations on the preparation of the interim separate financial statements and for such internal control as the Board of General Directors determines is necessary to enable the preparation and presentation of the interim separate financial statements that are free from material misstatements, whether due to fraud or error.

**Responsibilities of the Auditors**

Our responsibility is to express a conclusion on this interim separate financial statement based on the result of our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 - Review of interim separate financial information performed by the entity's independent auditor.

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



**REPORT ON REVIEW OF  
INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

**Conclusion of the Auditors**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not give a true and fair view, in all material respects, of the Company's interim separate financial situation as at 30 June 2025 and the interim results of separate operations and its cash flows for the period from 01 January 2025 to 30 June 2025, in accordance with the Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and related legal regulations on the preparation and presentation of the interim separate financial statements.



**Nguyen Minh Long**

**Deputy General Director**

Auditor's Practicing Certificate No.0666-2023-112-1

*For and on behalf of*

**UHY AUDITING AND CONSULTING COMPANY LIMITED**

*Hanoi, 15 August 2025*



**INTERIM SEPARATE BALANCE SHEET**

*As at 30 June 2025*

ASSETS	Code	Note	30/6/2025 VND	01/01/2025 VND
<b>CURRENT ASSETS</b>	<b>100</b>		<b>175,624,260,111</b>	<b>180,423,741,688</b>
Cash and cash equivalents	110	4	6,801,761,103	15,057,553,487
Cash	111		6,801,761,103	15,057,553,487
Short-term financial investments	120	5	7,501,725,000	7,501,725,000
Held-to-maturity investments	123		7,501,725,000	7,501,725,000
Short-term receivables	130		31,019,453,179	51,842,528,121
Short-term trade receivables	131	6	31,284,205,256	49,677,245,992
Short-term prepayments to suppliers	132		1,873,732,835	3,925,311,203
Other short-term receivables	136	7	7,662,101,074	8,047,052,121
Provision for short-term doubtful debts	137	9	(9,800,585,986)	(9,807,081,195)
Inventories	140	8	128,724,380,477	103,565,844,093
Inventories	141		129,606,948,407	105,424,591,061
Provision against devaluation of goods in stock	149		(882,567,930)	(1,858,746,968)
Other current assets	150		1,576,940,352	2,456,090,987
Short-term prepaid expenses	151	10	1,136,240,053	2,009,117,037
Taxes and other receivables from the State Budget	153	15	440,700,299	446,973,950
<b>NON-CURRENT ASSETS</b>	<b>200</b>		<b>88,381,234,924</b>	<b>90,159,252,479</b>
Long-term receivables	210		652,164,171	670,164,171
Other long-term receivables	216	7	652,164,171	670,164,171
Fixed assets	220		24,682,807,256	26,477,004,106
Tangible fixed assets	221	11	12,695,135,054	14,489,331,904
- Cost	222		108,363,325,132	108,363,325,132
- Accumulated depreciation	223		(95,668,190,078)	(93,873,993,228)
Intangible fixed assets	227	12	11,987,672,202	11,987,672,202
- Cost	228		14,134,262,202	14,134,262,202
- Accumulated amortization	229		(2,146,590,000)	(2,146,590,000)
Long-term assets in progress	240		471,331,712	-
Construction in progress	242		471,331,712	-
Long-term investments	250	5	60,110,926,449	60,110,926,449
Investments in subsidiaries	251		61,110,926,449	61,110,926,449
Provision for long-term financial investments	254		(1,000,000,000)	(1,000,000,000)
Other non-current assets	260		2,464,005,336	2,901,157,753
Long-term prepaid expenses	261	10	2,464,005,336	2,901,157,753
<b>TOTAL ASSETS</b>	<b>270</b>		<b>264,005,495,035</b>	<b>270,582,994,167</b>



**INTERIM SEPARATE BALANCE SHEET (CONT'D)**

As at 30 June 2025

RESOURCES	Code	Note	30/6/2025 VND	01/01/2025 VND
<b>LIABILITIES</b>	<b>300</b>		<b>118,498,768,257</b>	<b>123,796,338,230</b>
<b>Current liabilities</b>	<b>310</b>		<b>113,526,827,711</b>	<b>118,948,808,434</b>
Short-term trade payables	311	13	43,994,876,884	31,183,148,735
Short-term advances from customers	312		1,146,332,053	455,630,177
Taxes and other payables to the State budget	313	15	6,901,090,843	2,850,610,487
Payables to employees	314		1,620,266,802	5,470,310,259
Short-term expenses payable	315	16	11,864,461,889	8,738,414,234
Other short-term payables	319	17	502,366,284	570,986,964
Short-term borrowings and finance lease debts	320	14	45,843,324,390	67,984,099,012
Bonus and welfare fund	322		1,654,108,566	1,695,608,566
<b>Non-current liabilities</b>	<b>330</b>		<b>4,971,940,546</b>	<b>4,847,529,796</b>
Other long-term payables	337	17	282,500,163	282,500,163
Provision for long-term payables	342	18	4,689,440,383	4,565,029,633
<b>OWNERS' EQUITY</b>	<b>400</b>		<b>145,506,726,778</b>	<b>146,786,655,937</b>
<b>Owners' equity</b>	<b>410</b>	<b>19</b>	<b>145,506,726,778</b>	<b>146,786,655,937</b>
Owners' equity	411		50,000,000,000	50,000,000,000
- Ordinary shares with voting rights	411a		50,000,000,000	50,000,000,000
Share premium	412		15,753,387,350	15,753,387,350
Investment and development funds	418		29,020,260,148	29,020,260,148
Retained earnings	421		50,733,079,280	52,013,008,439
- Accumulated retained earnings brought forward	421a		52,013,008,439	2,479,586,364
- Retained earnings for the current year	421b		(1,279,929,159)	49,533,422,075
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>264,005,495,035</b>	<b>270,582,994,167</b>

Hai Phong, 15 August 2025

Preparer

Chief Accountant

Chief Executive Officer

Duong Thi Thu Phuong

Bui Thi Huong

Truong Sy Toan



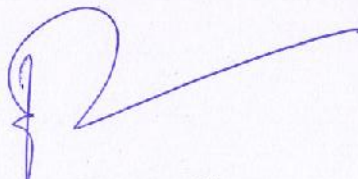


**INTERIM SEPARATE INCOME STATEMENT**  
*For the period of 06 months ended on 30 June 2025*


Item	Code	Note	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
			VND	VND
Gross sales of merchandise and services	01	20	234,976,705,892	219,295,695,631
Deductions	02	21	6,406,901,825	6,440,303,875
Net sales of merchandise and services	10		228,569,804,067	212,855,391,756
Cost of goods sold	11	22	169,460,247,886	164,428,003,892
Gross profit from sales of merchandise and services	20		59,109,556,181	48,427,387,864
Financial income	21	23	52,117,560	45,011,530,978
Financial expenses	22	24	1,426,940,439	2,654,792,925
<i>Including : Interest expenses</i>	23		1,057,224,314	2,413,748,240
Selling expenses	25	25	48,823,996,301	43,823,124,433
General and administrative expenses	26	25	9,576,425,151	10,389,020,679
Operating profit	30		(665,688,150)	36,571,980,805
Other income	31		271,670,808	130,529,694
Other expenses	32		741,036,297	132,751,329
Profit from other activities	40		(469,365,489)	(2,221,635)
Net profit before tax	50		(1,135,053,639)	36,569,759,170
Current Corporate income tax expenses	51	27	144,875,520	-
Deferred Corporate income tax expenses	52		-	-
Net profit after tax	60		(1,279,929,159)	36,569,759,170

Hai Phong, 15 August 2025

Preparer

  
Duong Thi Thu Phuong

Chief Accountant

  
Bui Thi Huong

Chief Executive Officer



  
Trương Sỹ Toàn



**INTERIM SEPARATE CASH FLOW STATEMENT**

**(Applying indirect method)**

*For the period of 06 months ended on 30 June 2025*

Items	Code	Note	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
<b>Cash flows from operating activities</b>				
<b>Profit before tax</b>	<b>01</b>		<b>(1,135,053,639)</b>	<b>36,569,759,170</b>
<b>Adjustments for:</b>				
Depreciation and amortization	02		1,794,196,850	2,134,880,768
Provisions	03		(858,263,497)	225,394,923
Foreign exchange difference (gain)/loss from revaluation of monetary items denominated in foreign currency	04		(635,258)	-
(Gain) from investing activities	05		(12,532,873)	(45,003,469,472)
Interest expense	06		1,057,224,314	2,413,748,240
<b>Operating profit before movements in working capital</b>	<b>08</b>		<b>844,935,897</b>	<b>(3,659,686,371)</b>
Increase, decrease in receivables	09		21,168,949,402	5,905,430,949
Increase, decrease in inventories	10		(24,182,357,346)	33,805,020,157
Increase, decrease in payables (excluding interest payables, corporate income tax payable)	11		17,343,541,084	(562,259,126)
Increase, decrease in prepaid expenses	12		1,310,029,401	(922,558,797)
Interest paid	14		(1,074,254,356)	(2,446,062,416)
Corporate income tax paid	15		(918,001,495)	(920,051,227)
Other cash outflows from operating activities	17		(41,500,000)	(2,668,600,000)
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>14,451,342,587</b>	<b>28,531,233,169</b>
<b>Cash flows from investing activities</b>				
Acquisition of fixed assets and other long- term assets	21		(579,528,480)	(145,390,000)
Payments for equity investments in other entities	25		-	(1,000,000,000)
Interest income, dividend and profit distributed	27		12,532,873	3,469,472
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>(566,995,607)</b>	<b>(1,141,920,528)</b>
<b>Cash flows from financing activities</b>				
Proceeds from borrowings	33		203,517,785,521	157,918,926,495
Repayments of principal	34		(225,658,560,143)	(179,274,631,761)
Dividends paid, profits distributed to owners	36		-	(5,991,916,200)
<b>Net cash flows from financing activities</b>	<b>40</b>		<b>(22,140,774,622)</b>	<b>(27,347,621,466)</b>



**INTERIM SEPARATE CASH FLOW STATEMENT (CONT'D)**

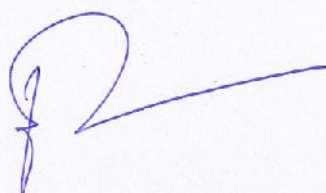
**(Applying indirect method)**

*For the period of 06 months ended on 30 June 2025*

Items	Code	Note	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
			VND	VND
Net decrease/(increase) in cash and cash	50		(8,256,427,642)	41,691,175
Cash and cash equivalents at the	60	4	15,057,553,487	12,070,306,185
Effect from changing foreign exchange rate	61		635,258	-
Cash and cash equivalents at the end of	70	4	6,801,761,103	12,111,997,360

*Hai Phong, 15 August 2025*

**Preparer**



**Duong Thi Thu Phuong**

**Chief Accountant**



**Bui Thi Huong**

**Chief Executive Officer**



**Truong Sy Toan**



## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

*(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)*

### 1. BUSINESS HIGHLIGHTS

#### 1.1 STRUCTURE OF OWNERSHIP

Ha Long Canned Food Joint Stock Corporation (hereinafter referred to as the "Company") is a joint stock corporation established and operating under the Enterprise Registration Certificate No. 0200344752 dated 5 March 1999. The certificate was amended for the 15th time on 16 May 2025, and was issued by the Department of Finance of Hai Phong (formerly the Department of Planning and Investment of Hai Phong City).

The Company's head office is currently located at No. 71 Le Lai Street, Ngo Quyen Ward, Hai Phong, Vietnam.

The actually contributed charter capital according to the Business Registration Certificate of the Company as of 30 June 2025 is VND 50,000,000,000 divided into 5,000,000 shares with a par value of VND 10,000/share. In which, Vietnam Seaproducts Joint Stock Corporation contributed VND 13,873,600,000, accounting for 27.75%, other shareholders contributed VND 36,126,400,000, accounting for 72.25%.

On 18 October 2001, 5 million shares of the Company with the stock code "CAN" were officially listed on the Hanoi Stock Exchange.

The total number of employees of the Company as at 30 June 2025 is 681 people (as at 31 December 2024 is 697 people).

#### 1.2 BUSINESS LINES AND PRINCIPAL ACTIVITIES

Producing, processing, canning and trading aquatic products, seafood, frozen livestock and other foods.

#### 1.3 NORMAL PRODUCTION AND BUSINESS CYCLE

The normal production and business cycle of the Company is 12 months.

#### 1.4 BUSINESS STRUCTURES

The Company has following subsidiaries as below:

##### *List of directly controlled subsidiaries:*

Subsidiaries	Place of incorporation and operation	Principal Business activities	% of Owner ship	% of voting rights
Ha Long Canfoco – Da Nang Company Limited	Lots C3-4 and C3-5, Tho Quang Fisheries Service Industrial Zone, Son Tra Ward, Da Nang City, Vietnam	Processing and storage fish and fish products, meat and meat products, vegetables and fruits, livestock, poultry feed and aquatic products.	100%	100%
Ha Long Canfoco Kindergarten	No. 69 Le Lai Street, Ngo Quyen Ward, Hai Phong, Vietnam	Providing childcare and nursery education service.	100%	100%
Cot Den Food One Member Enterprise Liability Limited Company (*)	No. 44 Chua Quynh Street, Bach Mai Ward, Hanoi, Vietnam	Wholesale and retail of food.	100%	100%

(\*) The Cot Den Food One Member Enterprise Liability Limited Company temporarily suspended its business operations from 01 June 2025 to 31 May 2026 pursuant to Resolution No. 06/2025/NQ-HDQT dated 19 May 2025 of the Board of Management, in order to review and further consider business alternatives.



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)*

**1. BUSINESS HIGHLIGHTS**

**1.5 STATEMENT OF COMPATIBILITY OF INFORMATION ON INTERIM SEPARATE FINANCIAL STATEMENTS**

The comparative figures in the interim separate balance sheet and the corresponding notes are from the reviewed audited separate financial statements for the year ended 31 December 2024 of the Company audited. The comparative figures in the interim separate income statement, the interim separate cash flows and the corresponding notes are from the reviewed interim separate financial statements for the period from 01 January 2024 to 30 June 2024.

**2. APPLICABLE ACCOUNTING CONVENTION AND ACCOUNTING REGIME**

**2.1 APPLICABLE ACCOUNTING CONVENTION**

The Company applied to the Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System promulgated under Circular 200/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance guiding Vietnamese Corporate Accounting System and Circular No. 53/2016/TT-BTC dated 21 March 2016 amending and supplementing a number of articles of Circular 200/2014/TT-BTC.

**2.2 ACCOUNTING PERIOD**

The accounting period of the Company begins on 1 January and ends on 31 December of the calendar year. The accompanying interim separate financial statements have been prepared for the period from 01 January 2025 to 30 June 2025.

**2.3 STATEMENT OF COMPLIANCE WITH ACCOUNTING STANDARDS AND SYSTEM**

The interim separate financial statements have been prepared and presented in accordance with the Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and related legal regulations on the preparation and presentation of the interim separate financial statements.

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The significant accounting policies adopted by the Company in the preparation of these interim separate financial statements are as follows:

**3.1 BASIS AND PURPOSE OF PREPARATION OF INTERIM SEPARATE FINANCIAL STATEMENT**

The interim separate financial statements are the separate financial statements of the parent company. The Company prepares these interim separate financial statements to meet the requirements for information disclosure, specifically as prescribed in Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance guiding the disclosure of information on the stock market. At the same time, the Company also prepares the interim separate financial statements of the Company and its subsidiaries for the period of 06 months ended 30 June 2025 in accordance with the Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and related legal regulations on the preparation of separate financial statements.

**3.2 ACCOUNTING ESTIMATES**

The preparation of the separate financial statement in conformity with Vietnamese Accounting Standards requires the Board of Directors to make estimates and assumptions that affect the reported amounts of assets liabilities and disclosures of contingent assets and liabilities at the date of the interim separate financial statements and the reported amounts of revenue and expenses during the operating period. Actual results could differ from those estimates, assumptions.



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)*

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**3.3 FOREIGN CURRENCY**

The exchange rate to convert transactions arising during the year in foreign currencies is the exchange rate with the Commercial Bank where the Company has such transaction at the time of arising.

The exchange rate when re-evaluating monetary items denominated in foreign currencies at the time of preparation of the interim separate financial statements is the exchange rate announced by the Commercial Bank where the foreign currency account is opened at the time of preparation of the interim separate financial statements:

In there:

- The exchange rate when revaluation of items denominated in foreign currencies that are classified as assets is the buying exchange rate of the Commercial Bank where the foreign currency account is opened at the time of preparing the interim separate financial statements.
- The exchange rate when re-evaluating items denominated in foreign currencies that are classified as liabilities is the selling exchange rate of the Commercial Bank where such foreign currency account is opened at the time of preparation of the interim separate financial statements.

**3.4 CASH AND CASH EQUIVALENTS**

Cash is an aggregate entry that reflects the entire existing cash balance of the enterprise at the reporting time, including cash at the enterprise's fund, demand deposits in banks recorded and reported in Vietnamese dong (VND), in accordance with the provisions of the Law on Accounting No. 88/2015/QH13 dated 20 November 2015 effective from 01 January 2017.

**3.5 FINANCIAL INVESTMENTS**

*Invest in Subsidiaries*

The investment presented is an investment in a Subsidiary when the Company acquires control of the invested entity. Control is the power to govern the financial and operating policies of an enterprise or business activities so as to obtain benefits from its activities or business activities.

An investment is considered to have control over the invested entity when the Company holds more than 50% of the ownership interest in that entity, unless such ownership is not associated with control. If the Company does not hold more than 50% ownership of another entity, the Company may still acquire control of the entity if it has:

- (i) More than 50% of the voting power of the entity through an arrangement with other investors;
- (ii) The power to govern the financial and operating policies of the entity under a statute or agreement;
- (iii) The right to appoint and remove the majority of members of the Board of Management (or an equivalent management body) of the entity; or
- (iv) The right to vote on decisions in meetings of the Board of Management (or equivalent management body) of the entity.

Initial recognition of an investment in a Subsidiary acquired during the period is the date on which the Company acquires actual control over the invested entity. In the Company's separate financial statements, investments in Subsidiaries are stated at original cost (purchase price and directly attributable purchase costs) deducting provisions for investment loss. Provision for investment loss is made based on the amount of accumulated loss in the separate financial statements of the subsidiary and can be reversed when there is a profit. The increase or decrease in the provision against devaluation of financial investments is charged to financial expenses during the period.



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)*

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**3.6 RECEIVABLES**

Accounts receivable are stated at carrying amount less provisions for bad debts.

The classification of receivables is made according to the following principles:

- Accounts receivables from customers reflect trade receivables arising from purchase - sale transactions between the Company and the buyers who are an independent unit against of the Company.
- Other accounts receivables reflect non-commercial receivables unrelated to purchase - sale transactions.

Provision for doubtful debts is made for receivables which are overdue in the economic contract, the contractual commitment, debt commitment, the Company has demanded many times but unrecoverable. In which, the provision for overdue receivables is based on the time of principal repayment according to the original purchase and sale contract, regardless of the debt extension between the parties and undue receivable debts, but the debtors have gone into bankruptcy status or are in the process of dissolving, missing, fleeing and refunded when the debt is collected.

Increases/decreases in balance of provision for bad debts which need appropriating as of the balance sheet date are recorded into administrative overheads.

**3.7 INVENTORIES**

Inventories are measured at the lower of cost and net realizable value.

The original price of inventory includes the costs of bringing the inventory to its present location and condition, including: purchase price, non-refundable taxes, transportation, handling, and maintenance costs, inventory loss, and other costs directly attributable to the purchase of the inventory.

Net realizable values are the estimated selling prices of inventories in an ordinary period of business less the estimated expenses to complete and other necessary expenses estimated on product consumption.

The Company applies the regular declaration method to accounting for inventories. Cost of inventories is calculated by weighted average method.

Method of making provision for devaluation of inventories: Provision for devaluation of inventories is made for each inventory item with diminution in value (the original price is greater than the net realizable value). Increase or decrease in the balance of provision for devaluation of inventories that need to be set up at the closing date of the interim separate financial statements are recorded in the cost of goods sold during the period.



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)*

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**3.8 TANGIBLES FIXED ASSETS**

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of tangible fixed assets includes all costs incurred by the Company to acquire the fixed assets up to bring is to the ready for use purpose. Expenses incurred after initial recognition of tangible fixed assets are recorded as an increase in the historical cost of the asset when it is probable that these costs will increase future economic benefits. Expenses incurred which do not meet the above conditions will be recorded into expenses during the period.

When tangible fixed assets are sold or disposed, historical cost and accumulated depreciation are eliminated from the accounts and gain or loss resulting from disposal is recognised as income or expense in the year.

Tangible fixed assets are depreciated on a straight-line basis over their estimated useful lives. Useful lives (years)/Depreciation rate of tangible fixed assets are as follows:

<i>Fixed assets</i>	<i>Useful lives (years)</i>
- Buildings and structures	05 - 15
- Machinery and equipment	02 - 12
- Vehicles and transmission equipment	02 - 08
- Management equipment	03 - 06

**3.9 INTANGIBLE FIXED ASSETS**

Intangible fixed assets are recorded at historical cost, which is reflected in the balance sheet according to the items of historical cost, accumulated amortization and residual value.

Historical costs of intangible fixed assets include all the expenses of the Company to have these fixed assets as of the dates they are ready to be put into use. Expenses related to intangible fixed assets, which are incurred after initial recognition, are recognized as operating expenses in the period unless these expenses are associated with a specific intangible fixed asset and increase economic benefits from these assets.

The Company's intangible fixed assets include land use rights and software programs, land use rights.

***Land use rights***

Land use rights comprise of land use rights granted by the State for which land use fees are collected, land use rights acquired in a legitimate transfer, and prepaid land use rights obtained under land rental contracts which are effective before the effective date of land law 2003 (ie. 1 July 2004) and which land use right certificates are granted.

Definite land use rights are stated at historical costs less accumulated amortisation. Historical cost of land use rights consists of the purchased prices and any directly attributable costs in obtaining the land use rights. Land use rights are amortised using the straight-line basis over the terms of the land use right certificates.

Indefinite land use rights are stated at hisrorical cost and not amortised.



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)*

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**3.10 PREPAID EXPENSES**

Prepaid expenses include expenses actually incurred but related to the results of production and business activities of many accounting periods. Prepaid expenses include: costs of insurance, tools and supplies that have been used and are waiting for allocation, repair and maintenance expenses of fixed assets, rental costs and other prepaid expenses.

Tools and supplies: Tools and supplies that have been put into use are allocated on a straight-line method for the period during 05 - 36 months.

Repair expenses: Expenses for repairing large-valued one-time assets are allocated into expenses on a straight-line method over 05 - 36 months.

Rental expenses: Including office rental, advertising rental, cash register rental, etc., which are allocated into expenses on a straight-line method for the period during 03 - 12 months..

**3.11 LIABILITIES**

Liabilities are accounts payable to suppliers and other entities. Liabilities include trade and other payables. The unrecognized liability is lower than the payable obligation.

The classification of payables is made according to the following principles:

- Trade payables reflect trade payables occurred from purchase-sale transaction of goods, services, assets and the suppliers are independent units against the Company, including payables between the parent company and subsidiaries, joint ventures and associates;
- Other payables include non-commercial payables, unrelated to the purchase, sale and provision of goods and services.

**3.12 ACCRUED EXPENSES**

Actual costs incurred in the reporting year but not yet paid due to lack of invoices or insufficient accounting records and documents are recorded in production and business expenses of the reporting period.

The advance for production and business expenses in the year is strictly calculated and there must be reasonable and reliable evidence of the expenses to be deducted in advance in the year, to ensure that the accrued expenses are recorded to this account in accordance with the actual expenses incurred.

**3.13 LOANS**

Loans and finance lease liabilities are recognized on the basis of receipts, of bank documents, contracts and finance lease contracts.

Loans and finance lease liabilities are tracked by object, term, and original currency.

**3.14 BORROWING COSTS**

Borrowing costs include interest and other costs incurred directly in connection with the loans.

Borrowing costs are recognized in production and business expenses in the year when they are incurred, unless they are capitalized in accordance with the provisions of Accounting Standard "Borrowing costs". Accordingly, borrowing costs that are directly attributable to the acquisition, construction or production of assets that take a relatively long time to complete are added to the historical cost of the assets until the asset is put into use or business. Gains arising from the temporary investment of loans are written off at the historical cost of the related assets. For separate loans for the construction of fixed assets, real estate investment, interest is capitalized even if the construction period is less than 12 months.



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)*

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**3.15 OWNER'S EQUITY**

Owner's contribution capital is recognized in line with the amount actually contributed by the shareholders.

Share premium is recognized according to the difference between the issue price and par value of shares upon initial issue, additional issue, the difference between the re-issuance price and the book value of treasury shares and capital portion of the convertible bond at maturity. Direct expenses related to the additional issuance of shares and the re-issuance of treasury shares are recorded as a decrease in share premium.

Undistributed profit after tax is the amount of profit (profit or loss) from the operation of the enterprise after deducting CIT expenses for this period and retrospective application adjustments due to changes in accounting policies and retrospective adjustment due to material misstatement of previous years.

Profit after corporate income tax is distributed to shareholders after setting aside funds in accordance with the Charter of the Company as well as the provisions of law and has been approved by the General Meeting of Shareholders.

The distribution of profits to shareholders is taken into account the non-monetary items included in the undistributed profit after tax that may affect the cash flow and the ability to pay dividends such as interest due to revaluation of assets for capital contribution, interest on revaluation of monetary items, financial instruments are other non-monetary items.

Dividends are recognized as a liability when approved by the General Meeting of Shareholders.

**3.16 REVENUE RECOGNITION**

Revenue of the Company includes sales of products, goods, lease, others

Revenue from selling products and goods

Revenue from the sale of goods and finished products is recognized when all five (5) of the following conditions are satisfied simultaneously:

- The Company has transferred substantially all the risks and rewards of ownership of the products or goods to the purchaser;
- The Company no longer holds management right on goods, products as the goods and product owner or control right on goods;
- The revenue can be measured reliably. When contracts define that buyers are entitled to return products, goods purchased under specific conditions, revenue are recognized only when such specific conditions no longer exist and buyers are not entitled to return products, goods (except the case that buyers are entitled to return goods, products in the form of exchange for other goods, services);
- The Company has received or shall receive economic benefits from transactions of selling goods; and
- Costs related to the transaction of selling goods can be determined.

Revenue from rendering of service

Revenue from a service transaction is recognized when the outcome of the transaction can be measured reliably. In case the service provision transaction involves many periods, revenue is recognized in the year according to the results of the completed work at the closing date of this interim separate financial statement. The sales of a service transaction is determined when all four (4) of the following conditions are satisfied:



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)*

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**3.16 REVENUE RECOGNITION (CONT'D)**

- The revenue can be measured reliably. When contracts define that buyers are entitled to return services provided under specific conditions, revenue are recognized only when such specific conditions no longer exist and buyers are not entitled to return services provided;
- The Company received or shall receive economic benefits from transactions of providing services;
- The stage of completion of transaction at the end of reporting period can be measured reliably;
- The costs incurred for transactions and the costs to complete transactions can be measured reliably.

Financial income

Interest on bank deposits is recognized on the basis of time and actual interest rate each period.

Gain from assessment of exchange rate differences arising during the period.

**3.17 FINANCIAL EXPENSES**

Finance expenses recognised in the Statement of Profit or Loss represent the total finance costs incurred during the period and are not offset against finance income.

Finance expenses include interest expenses, settlement discounts, price slippage costs, and losses from foreign exchange differences arising during the period.

**3.18 TAXES AND OTHER PAYABLES TO THE STATE BUDGET**

Value-added tax (VAT)

The Company implemented the declaration, calculation of VAT in conformity with guidance of the applicable law.

Corporate income tax

Corporate income tax represents the sum of the current tax payable.

The tax currently payable is based on taxable profit for the period. Taxable profit differs from net profit as reported in the consolidated income statement because it excludes items of income or expense that are taxable or deductible in other periods (including loss carried forward, if any) and it further excludes items that are not taxable or deductible.

Corporate income tax is calculated at the tax rate effective at the balance sheet date of 20% of taxable income.

The determination of the Company's income tax is based on current tax regulations. However, these regulations change from time to time and the final determination of corporate income tax depends on the examination results of the competent tax authorities.

Other taxes

Other taxes and fees, enterprises shall declare and pay to local tax authorities according to current tax law in Vietnam.



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)*

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**3.19 RELATED PARTIES**

Parties are considered to be related to the Company if it has the ability to control the Company or exercise significant influence over the Company in making financial and operating decisions. Related parties include:

- Enterprises have the right to control or be directly or indirectly controlled by one or more intermediaries, or under the common control with companies, including the Parent Company, subsidiaries and associates.
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel having the power and responsibility for making plans, managing and controlling the Company's activities and even, the close family members of these individuals.
- Enterprises owned by aforementioned individuals, having direct or indirect voting rights or having a significant influence on the business.

In considering the relationship of related parties to serve for the preparation and presentation of Separate financial statements, the Company should consider the nature of the relationship rather than the legal form of the relationship. Transaction and balance of stakeholder are presented as follows.

**4. CASH AND CASH EQUIVALENTS**

	30/6/2025	01/01/2025
	VND	VND
- Cash on hand	187,013,072	278,560,797
- Cash at bank	6,614,748,031	14,778,992,690
<b>Total</b>	<b>6,801,761,103</b>	<b>15,057,553,487</b>



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)***(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)***5. FINANCIAL INVESTMENTS****5.1 HELD-TO-MATURITY INVESTMENTS**

	30/6/2025		01/01/2025	
	Historical cost VND	Book value VND	Historical cost VND	Book value VND
<b>a) Short-term</b>	<b>7,501,725,000</b>	<b>7,501,725,000</b>	<b>7,501,725,000</b>	<b>7,501,725,000</b>
+ Term deposits (1)	7,000,000,000	7,000,000,000	7,000,000,000	7,000,000,000
+ Other investments (2)	501,725,000	501,725,000	501,725,000	501,725,000
<b>b) Long-term</b>	-	-	-	-
<b>Total</b>	<b>7,501,725,000</b>	<b>7,501,725,000</b>	<b>7,501,725,000</b>	<b>7,501,725,000</b>

(1) Term deposit at Vietnam Joint Stock Commercial Bank for Foreign Trade under contract No. 01/126914/HDTG/VCB. The deposit interest rate is 4.3%/year, term of 12 months. This deposit is currently being pledged for a loan at Vietnam Joint Stock Commercial Bank for Foreign Trade under Term Deposit Balance Pledge Contract No. 126914/2024/HDTG.01 dated 18 November 2024.

(2) The purchase of Bao Loc deposit certificates at Vietnam Technological and Commercial Joint Stock Bank, with an interest rate of 4.4% per annum as at 30 June 2025, for terms of 3 months or longer, with interest rates subject to periodic adjustments

**5.2 LONG - TERM INVESTMENT**

	30/6/2025			01/01/2025		
	Cost VND	Provision VND	Fair value VND	Cost VND	Provision VND	Fair value VND
<b>Investment in subsidiaries</b>	<b>61,110,926,449</b>	<b>(1,000,000,000)</b>	<b>(*)</b>	<b>61,110,926,449</b>	<b>(1,000,000,000)</b>	<b>(*)</b>
+ Ha Long Canfoco - Da Nang Company Limited	60,000,000,000	-	(*)	60,000,000,000	-	(*)
+ Ha Long Canfoco - Kindergarten	110,926,449	-	(*)	110,926,449	-	(*)
+ Cot Den Food One Member Enterprise Liability Limited (1)	1,000,000,000	(1,000,000,000)	(*)	1,000,000,000	(1,000,000,000)	(*)
<b>Cộng</b>	<b>61,110,926,449</b>	<b>(1,000,000,000)</b>	<b>(*)</b>	<b>61,110,926,449</b>	<b>(1,000,000,000)</b>	<b>(*)</b>



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)***(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)***5. FINANCIAL INVESTMENTS (CONT'D)****5.2 LONG – TERM INVESTMENT (CONT'D)**

(1) Cot Den Food One Member Enterprise Liability Limited has temporarily suspended its business operations from 1 June 2025 to 31 May 2026 in accordance with Resolution No. 06/2025/NQ-BOD dated 19 May 2025 of the Board of Management, in order to review and consider additional business options.

**Note:** As at 30 June 2025, the Company had not determined the fair value of these equity investments for disclosure in the interim separate financial statements, as the Vietnamese Accounting Standards and the Vietnamese Corporate Accounting System currently do not provide guidance on how to determine fair value using valuation techniques. The fair values of these investments may differ from their carrying amounts.

**6. TRADE RECEIVABLES**

	30/6/2025		01/01/2025	
	Balance	Provision	Balance	Provision
	VND	VND	VND	VND
<b>a) Short-term</b>	<b>31,284,205,256</b>	<b>(2,299,287,230)</b>	<b>49,677,245,992</b>	<b>(1,751,879,239)</b>
- Wincommerce General Commercial Services Joint Stock Company	7,071,618,629	(253,640,149)	6,068,364,221	(239,283,555)
- EB Services Company Limited	3,274,144,517	-	-	-
- Branch of Highland Coffee Service Joint Stock Company	3,060,584,960	-	5,343,733,280	-
- Highland Coffee Service Joint Stock Company	3,757,933,440	-	-	-
- Others	14,119,923,710	(2,045,647,081)	38,265,148,491	(1,512,595,684)
<b>b) Long-term</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>31,284,205,256</b>	<b>(2,299,287,230)</b>	<b>49,677,245,992</b>	<b>(1,751,879,239)</b>

c) Balance of trade receivables with related parties: Details are presented in Note 29.1



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)***(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)***7. OTHER RECEIVABLES**

	30/6/2025		01/01/2025	
	Balance	Provision	Balance	Provision
	VND	VND	VND	VND
a) Short-term	7,662,101,074	(7,212,767,618)	8,047,052,121	(7,212,767,618)
- Receivables from individuals relating to VAT (*)	5,054,991,698	(5,054,991,698)	5,054,991,698	(5,054,991,698)
- Ha Long Canfoco - Kindergarten	1,076,239,000	(1,076,239,000)	1,076,239,000	(1,076,239,000)
- Deposits	221,830,009	-	301,466,373	-
- Others	1,309,040,367	(1,081,536,920)	1,614,355,050	(1,081,536,920)
b) Long-term	652,164,171	-	670,164,171	-
- Deposits	652,164,171	-	670,164,171	-
Total	8,314,265,245	(7,212,767,618)	8,717,216,292	(7,212,767,618)

c) Balance of other receivables with related parties: *Details are presented in Note 29.1*

(\*) This balance represents the receivables and its provision from individuals relating to the VAT payable to the State amounting to VND 5,458,254,250 in accordance with Appeal sentence No. 03/HSPT dated 12 and 13 January 2005, issued by the Supreme People's Court of Vietnam – Appellate Court in Hanoi. In 2022, the Company wrote off the bad debt amounting to VND 403,262,552 that is no longer recoverable according to the instructions in Circular No. 48/2019/TT-BTC dated 8 August 2019 of the Ministry of Finance.



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)***(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)***8. INVENTORIES**

	30/6/2025		01/01/2025	
	Balance	Provision	Balance	Provision
	VND	VND	VND	VND
Goods in transit	3,421,468,800	-	1,561,056,000	-
Raw materials	68,782,861,104	(476,197,698)	36,821,520,210	(836,224,414)
Tools and supplies	1,354,148,919	(15,907,313)	1,411,943,730	(63,665,179)
Work in progress	7,287,240,442	(13,495)	5,991,022,713	(423,722,939)
Finished goods	28,355,269,393	(361,078,944)	29,934,648,181	(340,384,482)
Merchandise	20,405,959,749	(29,370,480)	29,704,400,227	(194,749,954)
<b>Total</b>	<b>129,606,948,407</b>	<b>(882,567,930)</b>	<b>105,424,591,061</b>	<b>(1,858,746,968)</b>

**9. DOUBTFUL DEBTS**

	30/6/2025			01/01/2025		
	Cost	Recoverable value	Provision	Cost	Recoverable value	Provision
	VND	VND	VND	VND	VND	VND
Overdue receivables						
Trade accounts receivable	31,284,205,256	28,984,918,026	(2,299,287,230)	49,677,245,992	47,925,366,753	(1,751,879,239)
Others receivable	8,314,265,245	1,101,497,627	(7,212,767,618)	8,717,216,292	1,504,448,674	(7,212,767,618)
Prepayments to suppliers	1,873,732,835	1,585,201,697	(288,531,138)	3,925,311,203	3,082,876,865	(842,434,338)
<b>Total</b>	<b>41,472,203,336</b>	<b>31,671,617,350</b>	<b>(9,800,585,986)</b>	<b>62,319,773,487</b>	<b>52,512,692,292</b>	<b>(9,807,081,195)</b>



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)*

**9. DOUBTFUL DEBTS (CONT'D)**

Movements of provision for doubtful debts during the period were as below:

	The six-month period at 30/6/2025 VND	Year 2024 VND
Beginning of year/period	9,807,081,195	9,472,681,947
Increase	567,549,273	624,155,347
Decrease	(20,141,282)	(289,756,099)
Written off	(553,903,200)	
End of year/period	9,800,585,986	9,807,081,195

**10. PREPAID EXPENSES**

	30/6/2025 VND	01/01/2025 VND
<b>a) Short-term</b>	<b>1,136,240,053</b>	<b>2,009,117,037</b>
- Insurance fees	103,729,667	76,805,075
- Repair and maintenance expenses	302,828,532	472,501,358
- Rental expense	-	419,136,362
- Tools and supplies	110,271,699	646,926,534
- Others	619,410,155	393,747,708
<b>b) Long-term</b>	<b>2,464,005,336</b>	<b>2,901,157,753</b>
- Assets retirement obligation	2,009,389,624	2,083,787,500
- Repair and maintenance expenses	220,236,484	469,623,220
- Others	234,379,228	347,747,033
<b>Total</b>	<b>3,600,245,389</b>	<b>4,910,274,790</b>



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)*

**11. TANGIBLE FIXED ASSETS**

	Plant and buildings <u>VND</u>	Machinery equipment <u>VND</u>	Motor vehicles transmission <u>VND</u>	Office equipment <u>VND</u>	Total <u>VND</u>
<b>HISTORICAL COST</b>					
01/01/2025	33,122,138,194	71,868,592,143	3,295,411,481	77,183,314	108,363,325,132
30/6/2025	<u>33,122,138,194</u>	<u>71,868,592,143</u>	<u>3,295,411,481</u>	<u>77,183,314</u>	<u>108,363,325,132</u>
<b>ACCUMULATED DEPRECIATION</b>					
01/01/2025	(31,699,484,324)	(59,929,517,761)	(2,167,807,829)	(77,183,314)	(93,873,993,228)
- Charge for the period	(215,344,854)	(1,482,538,076)	(96,313,920)	-	(1,794,196,850)
30/6/2025	<u>(31,914,829,178)</u>	<u>(61,412,055,837)</u>	<u>(2,264,121,749)</u>	<u>(77,183,314)</u>	<u>(95,668,190,078)</u>
<b>NET BOOK VALUE</b>					
01/01/2025	<u>1,422,653,870</u>	<u>11,939,074,382</u>	<u>1,127,603,652</u>	<u>-</u>	<u>14,489,331,904</u>
30/6/2025	<u>1,207,309,016</u>	<u>10,456,536,306</u>	<u>1,031,289,732</u>	<u>-</u>	<u>12,695,135,054</u>

The residual value of tangible fixed assets used as mortgage, pledge or loan security as at 30 June 2025 is VND 2,037,153,809 (01 January 2025 is là VND 2,769,607,810);

- The historical cost of tangible fixed assets that have been fully depreciated but are still in use as of 30 June 2025 is VND 55,467,566,654 (01 January 2025 is VND 52,755,699,398).



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)*

**12. INTANGIBLE FIXED ASSETS**

	Land use right (*) VND	Computer software VND	Total VND
<b>HISTORICAL COST</b>			
01/01/2025	11,987,672,202	2,146,590,000	14,134,262,202
30/6/2025	<u>11,987,672,202</u>	<u>2,146,590,000</u>	<u>14,134,262,202</u>
<b>ACCUMULATED DEPRECIATION</b>			
01/01/2025	-	(2,146,590,000)	(2,146,590,000)
30/6/2025	<u>-</u>	<u>(2,146,590,000)</u>	<u>(2,146,590,000)</u>
<b>NET BOOK VALUE</b>			
01/01/2025	11,987,672,202	-	11,987,672,202
30/6/2025	<u>11,987,672,202</u>	<u>-</u>	<u>11,987,672,202</u>

(\*) Intangible fixed assets are land use rights with indefinite useful life and intended purpose of building factories as below:

- (i) Land use right with an area of 10,306m<sup>2</sup> at plot C3-4 and plot C3-5, Tho Quang Fisheries Service Industrial Zone, , Son Tra Ward, Da Nang City with book value of VND 11,258,672,202; and
- (ii) Land use right of Ha Long Canned Food Joint Stock Corporation with an area of 290,7m<sup>2</sup> at plot No.1 at No. 43/1 Phuoc Long Street, Nam Nha Trang Ward, Khanh Hoa Province with book value of VND 729,000,000.

On 20 July 2016, the Company signed a land use right mortgage contract No. 77/2016/VCB DN with Joint Stock Commercial Bank for Foreign Trade of Vietnam - Da Nang branch, to mortgage the land use right in Da Nang (book value of VND 11,258,672,202) as the collateral for the bank loans obtained by Ha Long Canfoco - Da Nang Company Limited, a subsidiary with the Bank.



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)***(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)***13. TRADE PAYABLES**

	30/6/2025		01/01/2025	
	Balance	Amount that can be settled	Balance	Amount that can be settled
	VND	VND	VND	VND
<b>a) Short-term</b>	<b>43,994,876,884</b>	<b>43,994,876,884</b>	<b>31,183,148,735</b>	<b>31,183,148,735</b>
- Ha Long Foods Import Export Company Limited	22,621,501,442	22,621,501,442	10,999,594,950	10,999,594,950
- Vietnam Chuan Li Can Company Limited	4,025,791,165	4,025,791,165	3,462,349,715	3,462,349,715
- Ha Long Canfoco - Da Nang Company Limited	4,341,951,815	4,341,951,815	6,491,502,217	6,491,502,217
- Others	13,005,632,462	13,005,632,462	10,229,701,853	10,229,701,853
<b>b) Long-term</b>	-	-	-	-
<b>Total</b>	<b>43,994,876,884</b>	<b>43,994,876,884</b>	<b>31,183,148,735</b>	<b>31,183,148,735</b>

**c) Balance of other payables with related parties:** *Details are presented in Note 29.1*



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)***(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)***14. LOANS**

Description	30/6/2025		During the year		01/01/2025	
	Balance	Amount that can be settled	Increase	Decrease	Balance	Amount that can be settled
	VND	VND	VND	VND	VND	VND
<b>Short-term borrowings</b>	<b>45,843,324,390</b>	<b>45,843,324,390</b>	<b>203,517,785,521</b>	<b>225,658,560,143</b>	<b>67,984,099,012</b>	<b>67,984,099,012</b>
- Joint Stock Commercial Bank For Foreign Trade Of Vietnam - South Hai Phong Branch	17,815,154,349	17,815,154,349	64,503,646,669	73,697,357,917	27,008,865,597	27,008,865,597
- Vietnam Bank for Agriculture and Rural Development - Hai Phong Branch	28,028,170,041	28,028,170,041	139,014,138,852	151,961,202,226	40,975,233,415	40,975,233,415
<b>Long-term borrowings</b>	-	-	-	-	-	-
<b>Total</b>	<b>45,843,324,390</b>	<b>45,843,324,390</b>	<b>203,517,785,521</b>	<b>225,658,560,143</b>	<b>67,984,099,012</b>	<b>67,984,099,012</b>



**HA LONG CANNED FOOD JSC**

No. 71 Le Lai Street, Ngo Quyen Ward, Hai Phong, Vietnam

**FORM B09a-DN**Issued according to Circular No. 200/2014/TT-BTC  
on 22/12/2014 of the Ministry of Finance**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)***(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)***14. LOANS (CONT'D)**

Lenders and loan agreement	Credit limit VND	Balance at 30/6/2025 VND	Refund period payment of principal and	Rate	Loan purpose	From of guarantee
- Joint Stock Commercial Bank for Foreign Trade of VietNam - South Hai Phong Branch	30,000,000,000	17,815,154,349	Loan principal paid in 4 months, interest paid monthly.	4,5%/year	Financing working capital.	- Collateral means used machinery and equipment under mortgage contracts No. 22/2018/HĐTC-CAN, 22A/2018/HĐTC/CAN, 02.2019/HĐTC-CAN. - Term Deposit Balance Pledge Contract No. 126914/2024/HDTG.01 dated 18 November 2024
- Joint Stock Commercial Bank for Agriculture and Rural Development of Vietnam - Hai Phong Branch	50,000,000,000	28,028,170,041	Loan principal paid in 4 months, interest paid monthly.	4,5%/year	Financing working capital.	Collateral means land use rights and assets attached to land at No. 71 Le Lai Street, Ngo Quyen Ward, Hai Phong, Vietnam
- Vietnam Technological and Commercial Joint Stock Bank - Hai Phong Branch	45,000,000,000		- As specified in the debt acknowledgment agreement	As specified in the debt acknowledgment agreement	Financing working capital.	No collateral.
<b>Total</b>	<b>125,000,000,000</b>	<b>45,843,324,390</b>				



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)***(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)***15. TAX AND OTHER PAYABLE TO THE STATE**

	01/01/2025	Incurred during the period	Payment during the period	Amount deducted/ classified during the period	30/6/2025
	VND	VND	VND	VND	VND
<b>Taxes and amounts payables</b>					
- Value added tax payable	2,372,971,995	19,789,569,628	6,509,162,413	8,926,211,899	6,727,167,311
- Corporate income tax	323,149,687	144,875,520	918,001,495	(449,976,288)	-
- Personal income tax	154,473,841	1,253,646,228	1,024,493,519	209,737,710	173,888,840
- Land tax, land rental	-	364,905,744	5	364,905,739	-
- Other taxes	-	17,000,000	17,000,000	-	-
- Fees, charges and other payables	14,964	689,155,735	689,136,007	-	34,692
<b>Total</b>	<b>2,850,610,487</b>	<b>22,259,152,855</b>	<b>9,157,793,439</b>	<b>9,050,879,060</b>	<b>6,901,090,843</b>
	01/01/2025	Incurred during the period	Payment during the period	Amount deducted/ classified during the period	30/6/2025
	VND	VND	VND	VND	VND
<b>Taxes and amounts receivable</b>					
- Corporate income tax	-	-	-	358,632,088	358,632,088
- Land tax, land rental	446,973,950	-	-	(364,905,739)	82,068,211
<b>Total</b>	<b>446,973,950</b>	<b>-</b>	<b>-</b>	<b>(6,273,651)</b>	<b>440,700,299</b>



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)*

**16. EXPENSES PAYABLES**

	30/6/2025	01/01/2025
	VND	VND
<b>a) Short-term</b>	<b>11,864,461,889</b>	<b>8,738,414,234</b>
- Distributor support expenses	5,613,234,116	5,081,879,857
- Sales staff incentive	1,034,126,031	1,565,204,331
- Others	5,217,101,742	2,091,330,046
<b>b) Long-term</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>11,864,461,889</b>	<b>8,738,414,234</b>

**17. OTHER PAYABLES**

	30/6/2025	01/01/2025
	VND	VND
<b>a) Short-term</b>	<b>502,366,284</b>	<b>570,986,964</b>
- Trade union fees	123,388,657	129,505,050
- Dividend payables	117,114,750	117,114,750
- Short-term mortgages, deposits received	-	19,500,000
- Others	261,862,877	304,867,164
<b>b) Long-term</b>	<b>282,500,163</b>	<b>282,500,163</b>
- Others	282,500,163	282,500,163
<b>Total</b>	<b>784,866,447</b>	<b>853,487,127</b>

**18. PROVISION FOR LONG-TERM PAYABLES**

	30/6/2025	01/01/2025
	VND	VND
<b>Long-term</b>	<b>4,689,440,383</b>	<b>4,565,029,633</b>
- Provision for restoration cost (*)	4,689,440,383	4,565,029,633
<b>Total</b>	<b>4,689,440,383</b>	<b>4,565,029,633</b>

(\*) This represents the provision for dismantling and restoration cost of the Company's leased land at 71 Le Lai Street, Ngo Quyen Ward, Hai Phong City, Vietnam in accordance with the Contract No. 11/HD/TD dated 15 March 1999 between the Company and Department of Environmental and Natural Resources (formerly Land and Housing Department) of Hai Phong. Accordingly, the Company has obligation to clear the land at the end of the lease term.

Movements in the long-term provision during the year were as follows:

	The six-month period at 30/6/2025	Year 2024
	VND	VND
<b>Beginning of year/period</b>	<b>4,565,029,633</b>	<b>4,415,646,853</b>
Time value effect of provision for dismantling and restoration costs related to leased lands	124,410,750	149,382,780
<b>End of year/period</b>	<b>4,689,440,383</b>	<b>4,565,029,633</b>



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)***(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)***19. OWNERS' EQUITY****19.1 CHANGES IN OWNERS' EQUITY**

	Owner's contributed capital	Share premium	Development investment funds	Retained earnings	Total
	VND	VND	VND	VND	VND
01/01/2024	50,000,000,000	15,753,387,350	29,020,260,148	10,429,586,364	105,203,233,862
- Profit in prior year	-	-	-	49,533,422,075	49,533,422,075
- Profit distribution	-	-	-	(7,950,000,000)	(7,950,000,000)
+ <i>Appropriated to bonus and welfare fund</i>	-	-	-	(750,000,000)	(750,000,000)
+ <i>Bonus</i>	-	-	-	(1,200,000,000)	(1,200,000,000)
+ <i>Dividends distribution</i>	-	-	-	(6,000,000,000)	(6,000,000,000)
31/12/2024	50,000,000,000	15,753,387,350	29,020,260,148	52,013,008,439	146,786,655,937
01/01/2025	50,000,000,000	15,753,387,350	29,020,260,148	52,013,008,439	146,786,655,937
- Profit for the period	-	-	-	(1,279,929,159)	(1,279,929,159)
30/6/2025	50,000,000,000	15,753,387,350	29,020,260,148	50,733,079,280	145,506,726,778



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)*

**19. OWNERS' EQUITY (CONT'D)**

**19.2 DETAILS OF OWNERS' EQUITY**

	30/6/2025	01/01/2025
	VND	VND
- Vietnam Seaproducts Joint Stock Corporation	13,873,600,000	13,873,600,000
- Mr. Pham Huu Quy Lam	-	4,381,200,000
- Landial Pte Ltd.	-	7,324,000,000
- Mr. Low Say Pun	-	3,845,000,000
- Mr. Nguyen Van Binh	3,363,000,000	3,363,000,000
- Mrs. Le Minh Ha	-	2,741,900,000
- Other shareholders	32,763,400,000	14,471,300,000
<b>Total</b>	<b>50,000,000,000</b>	<b>50,000,000,000</b>

**19.3 EQUITY TRANSACTIONS WITH OWNERS AND DISTRIBUTION OF PROFITS, DIVIDENDS**

	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
	VND	VND
<b>Owners' equity</b>		
+ Equity at the beginning of the year	50,000,000,000	50,000,000,000
+ Equity increase in the year	-	-
+ Equity decrease in the year	-	-
+ Equity at the end of the year	50,000,000,000	50,000,000,000
- Dividends paid	-	6,000,000,000

**19.4 SHARES**

	30/6/2025	01/01/2025
	Share	Share
Number of shares to be issued	5,000,000	5,000,000
Number of shares offered to the public	5,000,000	5,000,000
+ Ordinary shares	5,000,000	5,000,000
Number of shares in circulation	5,000,000	5,000,000
+ Ordinary shares	5,000,000	5,000,000
<i>Par value of shares (VND/share)</i>	<i>10,000</i>	<i>10,000</i>



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)*

**20. SALES OF MERCHANDISE AND SERVICES**

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
- Sales of finished goods	189,040,134,625	180,060,151,015
- Sales of merchandise	45,630,256,649	38,141,687,028
- Others	306,314,618	1,093,857,588
<b>Total</b>	<b>234,976,705,892</b>	<b>219,295,695,631</b>

**21. DEDUCTIONS**

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Sale reduction	6,406,901,825	6,440,303,875
In which:		
+ Trade discounts	6,301,363,915	6,102,778,518
+ Sales returns	105,537,910	337,525,357
<b>Total</b>	<b>6,406,901,825</b>	<b>6,440,303,875</b>

**22. COST OF GOODS SOLD**

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
- Cost of finished goods sold	138,237,522,509	138,078,291,567
- Cost of goods sold	32,198,904,415	26,190,196,194
- (Reversal) Provision against devaluation of goods in stock	(976,179,038)	159,516,131
<b>Total</b>	<b>169,460,247,886</b>	<b>164,428,003,892</b>

**23. FINANCIAL INCOMES**

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
- Interest from lendings and deposits	12,532,873	3,469,472
- Distributed profit	-	45,000,000,000
- Foreign exchange difference gain incurred during the period	38,949,429	8,061,506
- Foreign exchange difference gain due to revaluation at the end of the period	635,258	-
<b>Total</b>	<b>52,117,560</b>	<b>45,011,530,978</b>



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)*

**24. FINANCIAL EXPENSES**

	<b>From 01/01/2025 to 30/6/2025</b>	<b>From 01/01/2024 to 30/6/2024</b>
	<b>VND</b>	<b>VND</b>
- Interest expense	1,057,224,314	2,413,748,240
- Foreign exchange difference loss incurred during the period	4,093,581	-
- Time value effect of provision for dismantling and restoration costs related to leased lands	124,410,750	74,691,390
- Others	241,211,794	166,353,295
	<b>1,426,940,439</b>	<b>2,654,792,925</b>

**25. SELLING EXPENSE AND GENERAL AND ADMINISTRATIVE EXPENSE**

	<b>From 01/01/2025 to 30/6/2025</b>	<b>From 01/01/2024 to 30/6/2024</b>
	<b>VND</b>	<b>VND</b>
<b>a) General and Administration expenses</b>	<b>9,576,425,151</b>	<b>10,389,020,679</b>
- Labour costs	5,467,288,979	5,223,274,786
- Provision for doubtful debts	621,805,867	65,585,236
- Depreciation and amortisation	111,224,094	195,272,361
- Tax and fees expenses	296,591,063	524,033,396
- Working expenses	621,312,672	682,216,387
- Outsource service expenses	1,743,684,552	1,369,422,256
- Others	714,517,924	2,329,216,257
<b>b) Selling expenses</b>	<b>48,823,996,301</b>	<b>43,823,124,433</b>
- Labour costs	25,303,907,262	25,118,390,712
- Distributor support expenses	7,985,697,695	5,978,886,365
- Shipping and handling costs	6,171,869,865	5,328,877,239
- Depreciation and amortisation	28,227,948	30,352,950
- Working expenses	1,391,417,958	1,668,735,597
- Marketing and promotion expenses	918,293,026	938,858,632
- Outsource service expenses	3,993,059,822	2,889,927,015
- Others	3,031,522,725	1,869,095,923
<b>Total</b>	<b>58,400,421,452</b>	<b>54,212,145,112</b>



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)*

**26. OPERATING COST BY FACTOR**

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
- Raw material costs	106,250,900,434	93,665,636,669
- Labor costs	54,221,566,558	52,340,158,054
- Depreciation and amortisation	1,794,196,850	2,134,880,768
- Outsource service expenses	18,827,573,084	17,123,688,590
- Other cash expenses	16,816,490,789	14,150,253,441
	<b>197,910,727,715</b>	<b>179,414,617,522</b>

**27. CURRENT CORPORATE INCOME TAX EXPENSE**

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
<b>Total profit before tax</b>	<b>(1,135,053,639)</b>	<b>36,569,759,170</b>
<b>Non-deductible expenses</b>	<b>3,376,639,646</b>	<b>3,317,976,857</b>
- Provision against devaluation of goods in stock	566,680,337	1,588,792,432
- Provision for restoration cost	124,410,750	74,691,390
- Provision for doubtful debts	567,549,273	261,144,057
- Non-deductible expenses	2,117,999,286	1,393,348,978
<b>Adjustments to reduce other profit before tax</b>	<b>1,549,354,584</b>	<b>46,699,232,956</b>
- Reverting of provision expenses	1,549,354,584	1,699,232,956
- Dividends distributed profit	-	45,000,000,000
<b>Total taxable income in period</b>	<b>692,231,423</b>	<b>(6,811,496,929)</b>
Income tax rate	20%	20%
Estimated CIT payable	138,446,285	-
Additional CIT expenses from prior years	6,429,235	-
<b>Total current corporate income tax expense</b>	<b>144,875,520</b>	<b>-</b>

**28. BASIC EARNING PER SHARE**

According to the provisions of Vietnamese Accounting Standard No. 30 - Earnings per share, in case the Company has to prepare both separate financial statements and consolidated financial statements, only basic earnings per share information is presented on the consolidated financial statements. Therefore, the Company did not present this entry in the separate financial statements during the the period from 01 January 2025 to 30 June 2025.



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)*

**29. OTHER INFORMATION**

**29.1 INFORMATION ABOUT RELATED PARTIES**

During the operating period from 01 January 2025 to 30 June 2025, Related parties of the Company include:

<b>Related parties</b>	<b>Relationship</b>
- Mr. Nguyen Anh Tuan	Chairman of the Board of management (Appointed on 23 April 2025)
- Mr. Kek Chin Ann	Chairman of the Board of management (Dismissed on 23 April 2025)
- Mr. Nguyen Thanh Trung	Vice Chairman of the Board of management
- Mr. Nguyen Tuan Diep	Member of the Board of management (Appointed on 23 April 2025)
- Mrs. Ngo Ha Chi	Member of the Board of management (Appointed on 23 April 2025)
- Mr. Bui Quoc Hung	Member of the Board of management (Dismissed on 23 April 2025)
- Mr. Tran Huu Hoang	Member of the Board of management
- Mr. Wilson Cheah Hui Pin	Member of the Board of management (Dismissed on 23 April 2025)
- Mr. Truong Sy Toan	Chief Executive Officer
- Mr. Nguyen Duc Hanh	Head of the Supervisory Board (Appointed on 23 April 2025)
- Mrs. Nguyen Thi Huong Giang	Head of the Supervisory Board (Dismissed on 23 April 2025)
- Mr. Nguyen Manh Tuan Vu	Member of the Supervisory Board
- Mr. Nguyen-Viet Hoang	Member of the Supervisory Board (Appointed on 23 April 2025)
- Mrs. Tran Thi Minh Man	Member of the Supervisory Board (Dismissed on 23 April 2025)
- Vietnam Seaproducts Joint Stock Corporation	Associate
- Branch Seaproducts Hai Phong – Vietnam Seaproducts Joint Stock Corporation	Associate
- HaLong Canfoco – Da Nang Company Limited	Subsidiary
- Ha Long Canfoco - Kindergarten	Subsidiary
- Cot den Food one member enterprise liability Limited	Subsidiary



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)*

**29. OTHER INFORMATION (CONT'D)**

**29.1 INFORMATION ABOUT RELATED PARTIES (CONT'D)**

**Transaction with related parties**

	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
	VND	VND
<b>Sale of goods and services</b>		
- Branch of Seaprodex Hai Phong - Vietnam	-	2,400,000
- Seaproducts Joint Stock Corporation		
- HaLong Canfoco - Da Nang Company Limited	102,000,000	-
- Cot Den Food enterprise Co., Ltd	2,686,294,895	1,057,040,407
<b>Purchase of goods and services</b>		
- HaLong Canfoco - Da Nang Company Limited	23,104,159,040	22,968,159,440
- Branch of Seaprodex Hai Phong - Vietnam	-	255,808,478
- Seaproducts Joint Stock Corporation		
- Cot Den Food enterprise Co., Ltd	94,389,392	19,756,778
<b>Financing activities</b>		
Dividend declared to:	-	6,000,000,000
- Vietnam Seaproducts Joint Stock Corporation	-	1,664,832,000
- Other shareholders	-	4,335,168,000

**Balance with related parties**

	30/6/2025	01/01/2025
	VND	VND
<b>Investment in subsidiaries</b>	61,110,926,449	61,110,926,449
- HaLong Canfoco - Da Nang Company Limited	60,000,000,000	60,000,000,000
- HaLong Canfoco - Kindergarten	110,926,449	110,926,449
- Cot Den Food enterprise Co., Ltd	1,000,000,000	1,000,000,000
<b>Trade accounts receivable</b>	526,292,978	866,236,589
- Cot Den Food enterprise Co., Ltd	526,292,978	866,236,589
<b>Other receivables</b>	1,076,239,000	1,076,239,000
- HaLong Canfoco - Kindergarten	1,076,239,000	1,076,239,000
<b>Trade accounts payable</b>	4,341,951,815	6,491,502,217
- HaLong Canfoco - Da Nang Company Limited	4,341,951,815	6,491,502,217



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)*

**29. OTHER INFORMATION (CONT'D)**

**29.1 INFORMATION ABOUT RELATED PARTIES (CONT'D)**

**Income of key management members**

	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
	VND	VND
- Income of key management members	1,204,000,000	1,440,000,000
- Remuneration of the Board of management and the	839,999,999	1,813,299,999
<b>Total</b>	<b>2,043,999,999</b>	<b>3,253,299,999</b>

**Detail of income of members of the BOM and key management members**

Name	Position	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
		VND	VND
- Mr. Kek Chin Ann	Chairman of the Board of management (Dismissed on 23 April 2025)	99,496,855	339,622,642
- Mr. Nguyen Anh Tuan	Chairman of the Board of management (Appointed on 23 April 2025)	58,993,711	-
- Mr. Nguyen Thanh Trung	Vice Chairman of the Board of management	145,283,019	311,320,755
- Mr. Nguyen Tuan Diep	Member of the Board of management (Appointed on 23 April 2025)	49,161,426	-
- Mrs. Ngo Ha Chi	Member of the Board of management (Appointed on 23 April 2025)	49,161,426	-
- Mr. Bui Quoc Hung	Member of the Board of management (Dismissed on 23 April 2025)	82,914,046	283,018,868
- Mr. Wilson Cheah Hui Pin	Member of the Board of management (Dismissed on 23 April 2025)	82,914,046	283,018,868
- Mr. Tran Huu Hoang	Member of the Board of management	132,075,472	283,018,868
- Mrs. Nguyen Thi Huong Giang	Head of the Supervisory Board (Dismissed on 23 April 2025)	42,688,888	121,299,998
- Mr. Nguyen Duc Hanh	Head of the Supervisory Board (Appointed on 23 April 2025)	25,311,110	-



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)

**29. OTHER INFORMATION (CONT'D)**

**29.1 INFORMATION ABOUT RELATED PARTIES (CONT'D)**

**Detail of income of members of the BOM and key management members (cont'd)**

Name	Position	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
		VND	VND
- Mr. Nguyen Viet Hoang	Member of the Supervisory Board (Appointed on 23 April 2025)	13,400,000	-
- Mr. Nguyen Manh Tuan Vu	Member of the Supervisory Board	36,000,000	96,000,000
- Mrs. La Thi Quy	Member of the Supervisory Board (Dismissed on 20 April 2025)	-	84,000,000
- Mrs. Tran Thi Minh Man	Member of the Supervisory Board (Dismissed on 23 April 2025)	22,600,000	12,000,000
- Mr. Truong Sy Toan	Chief Executive Officer	820,000,000	970,000,000
- Mrs. Bui Thi Huong	Chief Accountant	384,000,000	470,000,000
<b>Total</b>		<b>2,043,999,999</b>	<b>3,253,299,999</b>

**29.2 EVENTS AFTER THE BALANCE SHEET DATE**

On 11 July 2025, the Company received the Resignation Letter from Mrs. Bui Thi Huong – Chief Accountant of the Company. In this letter, Ms. Bui Thi Huong requested to resign from the position of Chief Accountant and terminate her labor contract with the Company effective from 26 August 2025 due to personal reasons.

According to Resolution of the Board of Management No.10A/2025/NQ-HĐQT dated 11 August 2025, Ha Long Canned Food Joint Stock Corporation approved the dismissal of Mrs. Bui Thi Huong – Chief Accountant of the Company, and concurrently appointed Mr. Nguyen Huu Duc to hold the position of Person in charge of Accounting of the Company for a term of 12 months from 26 August 2025.

**29.3 COMPARATIVE FIGURES**

Comparative figures are figures on the audited Separate Financial Statements for the fiscal year ending 31 December 2024 of Ha Long Canned Food Joint Stock Corporation and the reviewed Interim Separate Financial Statements for the 6-month period ending 30 June 2024 of Ha Long Canned Food Joint Stock Corporation.

Hai Phong, 15 August 2025

Preparer

Chief Accountant

Chief Executive Officer



Duong Thi Thu Phuong



Bui Thi Huong




Truong Sy Toan