

VIETNAM HERBS AND FOODS
JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence - Liberty – Happiness

No.: 2108/CBTTR-VHE

Hanoi, 21/08 / 2025

REGULAR DISCLOSURE OF INFORMATION ON FINANCIAL REPORTS

Dear: Hanoi Stock Exchange

Implementing the regulations in Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the stock market, Vietnam Herbs and Foods Joint Stock Company would like to announce financial statement information for Semi-annual 2025 with the Hanoi Stock Exchange as follows:

1. Organization name: VIETNAM HERBS AND FOODS JOINT STOCK COMPANY

- Stock code: VHE
- Address: No. 277 Van Xuan street, O Dien commune, Hanoi
- Tel: (84.24) 338 16999
- Email: congbothongtin@vinaherbfoods.com
- Website: Vinaherbfoods.com

2. Content of published information:

- Financial statements for Semi-annual, 2025

☒ Separate financial statements (listed organizations have no subsidiaries and no superior accounting unit with affiliated units);

☐ Consolidated financial statements (listed organizations have subsidiaries);

☐ General financial statements (listed organizations have accounting units under their own accounting department).

- Cases subject to explanation of reasons:

+ The auditing organization gives an opinion that is not a full acceptance opinion on the financial statements (for audited financial statements in 2024):

☐ Yes

☒ No

Written explanation in case of yes:

☐ Yes

☐ No

+ Profit after tax in the reporting period has a difference of 5% or more before and after audit, moving from loss to profit or vice versa (for audited financial statements in 2024):



☐ Yes

☒ No

Written explanation in case of yes:

☐ Yes

☐ No

+ Profit after corporate income tax in the business results report of the reporting period changes by 10% or more compared to the same period report of the previous year:

☒ Yes

☐ No

Written explanation in case of yes:

☒ Yes

☐ No

+ Profit after tax in the reporting period is at a loss, changing from profit in the same period last year to loss in this period or vice versa:

☐ Yes

☒ No

Written explanation in case of yes:

☐ Yes

☐ No

This information was published on the company's website on: 21/08/2025 at: <https://vinaherbfoods.com/quan-he-co-dong/bao-cao-tai-chinh/>

3. Report on transactions worth 35% or more of total assets in Semi-annual 2025: None

In case a listed organization has transactions, please fully report the following contents:

- Transaction content:.....

- Proportion of transaction value/total asset value of the enterprise (%) (*based on the most recent annual financial statement*);.....

- Transaction completion date:.....

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

Organization representative

Legal representative/ Authorizing person to disclose information
(Sign, clearly state full name, position, and seal)

Attached documents:

- Separate Financial
statements of Semi-annual
2025



CHỦ TỊCH HĐQT

Bùi Tiến Vinh

Interim Separate Financial Statements

VIETNAM HERBS AND FOODS JOINT STOCK COMPANY

For the period from 01/01/2025 to 30/06/2025
(Reviewed)

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REPORT OF THE EXECUTIVE BOARD

The Executive Board of Vietnam Herbs and Foods Joint Stock Company ("the Company") presents its report and the Company's Interim Financial Statements for the period from 01 January 2025 to 30 June 2025.

THE COMPANY

Viet Nam Herbs and Foods Joint Stock Company is established under the first Business registration certificate No. 0107409148 issued by the Hanoi Department of Planning and Investment on 25 April 2016, and its 7th amendment on 03 October 2022.

BOARD OF DIRECTORS, BOARD OF MANAGEMENT AND AUDIT COMMITTEE

Members of the Board of Directors during the period and to the reporting date are:

Mr. Bui Tien Vinh	Chairman
Mr. Tran Nhat Thanh	Member
Mr. Nguyen The Hung	Member
Mr. Nguyen Tai Duc	Member
Mr. Nguyen Dinh Cong	Member

The General Director who held office during the period and at the reporting date is Mr. Nguyen The Hung.

Members of the Audit Committee are:

Mr. Nguyen Dinh Cong	Chairman of the Audit Committee
Mr. Nguyen Tai Duc	Member of the Audit Committee

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and to the date of this Interim Separate Financial Statements is Mr. Bui Tien Vinh – Chairman of the Board of Directors.

AUDITORS

AASC Limited has taken the review of the Interim Separate Financial Statements for the Company.

STATEMENT OF THE EXECUTIVE BOARD'S RESPONSIBILITY IN RESPECT OF THE INTERIM SEPARATE FINANCIAL STATEMENTS

The Executive Board is responsible for the Interim Separate Financial Statements which give a true and fair view of the financial position of the Company and the results of its operation and its cash flows for the period. In preparing those Interim Separate Financial Statements, the Executive Board is required to:

- ▶ Establish and maintain an internal control system which is determined necessary by the Executive Board to ensure the preparation and presentation of Interim Separate Financial Statements do not contain any material misstatement caused by errors or frauds;
- ▶ Select suitable accounting policies and then apply them consistently;
- ▶ Make judgments and estimates that are reasonable and prudent;
- ▶ State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Interim Separate Financial Statements;
- ▶ Prepare and present the Interim Separate Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of Interim Separate Financial Statements;

- Prepare the Interim Separate Financial Statements on going concern basis unless it is inappropriate to presume that the Company will continue in business.


The Executive Board is responsible for ensuring that accounting records are kept to reflect the financial position of the Company, with reasonable accuracy at any time and to ensure that the Interim Separate Financial Statements comply with the current State's regulations. It is 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 Executive Board confirms that the Interim Separate Financial Statements give a true and fair view of the financial position at 30 June 2025, its operation results and cash flows in the period from 01 January 2025 to 30 June 2025 of the Company in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of the Interim Separate Financial Statements.

Other commitments

The Executive Board pledges that the Company complies with Decree No.155/2020/ND-CP dated 31 December 2020 on detailing and guiding the implementation of a number of articles of the Law on Securities and the Company does not violate the obligations of information disclosure in accordance with the regulations of the Circular No. 96/2020/TT-BTC dated 16 November 2020 issued by the Ministry of Finance guiding the disclosure of information on Securities Market and the Circular No. 68/2024/TT-BTC dated 18 September 2024 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 96/2020/TT-BTC.

On behalf of the Executive Board


Bui Tien Vinh
Chairman

Hanoi, 18 August 2025

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

To: The shareholders, Board of Directors and Executive Board
Vietnam Herbs and Foods Joint Stock Company

We have reviewed the accompanying Interim Separate Financial Statements of Vietnam Herbs and Foods Joint Stock Company prepared on 18 August 2025 from page 05 to page 30 including: Interim Separate Statement of financial position as at 30 June 2025, Interim Separate Statement of income, Interim Separate Statement of cash flows and Notes to the Interim Separate Financial Statements for the period from 01 January 2025 to 30 June 2025.

The Executive Board's Responsibility

The Executive Board is responsible for the preparation and fair presentation of Interim Separate Financial Statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of Interim Financial Statements and for such internal control as the Executive Board determines is necessary to enable the preparation and presentation of Interim Separate Financial Statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on these Interim Separate Financial Statements based on our review. We conducted our review in accordance with Vietnamese Standards on Review Engagements No. 2410 - Review of Interim Financial Information performed by the Independent Auditor of the Entity.

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

Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Separate Financial Statements does not give a true and fair view, in all material respects, of the financial position of Vietnam Herbs and Foods Joint Stock Company as at 30 June 2025, and of its financial performance and its cash flows for the six-month period then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of Interim Separate Financial Statements.



Do Mạnh Cường
Deputy General Director
Registered Auditor No.
0744-2023-002-1

Hanoi, 18 August 2025

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION
As at 30 June 2025

Code	ASSETS	Note	30/06/2025	01/01/2025
			VND	VND
100	A. CURRENT ASSETS		382,549,597,831	285,957,640,365
110	I. Cash and cash equivalents		690,316,883	664,253,593
111	1. Cash	3	690,316,883	664,253,593
130	II. Short-term receivables		166,993,411,750	82,275,522,006
131	1. Short-term trade receivables	5	87,264,909,210	8,235,070,623
132	2. Short-term advances to suppliers	6	18,928,502,540	13,240,451,383
136	3. Other short-term receivables	7	60,800,000,000	60,800,000,000
140	III. Inventories		214,703,151,172	202,666,686,104
141	1. Inventories	8	214,703,151,172	202,666,686,104
150	IV. Other current assets		162,718,026	351,178,662
151	1. Short-term prepaid expenses	9	97,032,019	290,196,433
152	2. VAT deductibles		65,686,007	60,982,229
200	B. NON-CURRENT ASSETS		172,771,300,085	176,076,749,995
220	I. Fixed assets		44,974,603,551	48,297,640,230
221	1. Tangible fixed assets	10	28,221,875,951	31,537,197,599
222	- Cost		70,928,467,089	70,928,467,089
223	- Accumulated depreciation		(42,706,591,138)	(39,391,269,490)
227	2. Intangible fixed assets	11	16,752,727,600	16,760,442,631
228	- Cost		17,055,346,648	17,055,346,648
229	- Accumulated amortisation		(302,619,048)	(294,904,017)
250	II. Long-term investments		127,500,000,000	127,500,000,000
251	1. Investments in subsidiaries	4	127,500,000,000	127,500,000,000
260	III. Other non-current assets		296,696,534	279,109,765
261	1. Long-term prepaid expenses	9	296,696,534	279,109,765
270	TOTAL ASSETS		555,320,897,916	462,034,390,360

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

(continued)

Code	RESOURCES	Note	30/06/2025 VND	01/01/2025 VND
300	C. LIABILITIES		207,874,056,216	126,822,692,004
310	I. Current liabilities		207,382,612,921	126,261,042,523
311	1. Short-term trade payables	12	8,562,787,246	512,665,974
312	2. Short-term advances from customers		288,398,013	105,544,158
313	3. Tax payables and statutory obligations	13	3,406,365,284	478,436,059
314	4. Payables to employees		234,723,274	248,916,241
315	5. Short-term accrued expenses	14	341,051,511	647,012,175
319	6. Other short-term payables		46,663,115	6,600,004
320	7. Short-term loans and liabilities	15	194,502,624,478	124,261,867,912
330	II. Long-term liabilities		491,443,295	561,649,481
338	1. Long-term loans and liabilities	15	491,443,295	561,649,481
400	D. EQUITY		347,446,841,700	335,211,698,356
410	I. Owners' equity	16	347,446,841,700	335,211,698,356
411	1. Contributed charter capital		331,400,000,000	331,400,000,000
411a	- Ordinary shares with voting right		331,400,000,000	331,400,000,000
412	2. Share premium		(418,000,000)	(418,000,000)
415	3. Treasury shares		(40,000)	(40,000)
421	4. Retained earnings		16,464,881,700	4,229,738,356
421a	- Retained earnings accumulated to previous year		4,229,738,356	3,003,856,669
421b	- Undistributed profit of this period		12,235,143,344	1,225,881,687
440	TOTAL RESOURCES		555,320,897,916	462,034,390,360


Nguyen Thi Quynh Anh
Preparer


Pham Thi Anh
Chief Accountant


Bui Tien Vinh
Chairman




Hanoi, 18 August 2025

INTERIM SEPARATE STATEMENT OF INCOME

For the period from 01/01/2025 to 30/06/2025

Code	ITEMS	Note	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
01	1. Gross revenue from goods sold and services rendered	18	342,777,009,351	220,422,648,716
02	2. Less deductions	18	-	1,719,041
10	3. Net revenue from goods sold and services rendered	18	342,777,009,351	220,420,929,675
11	4. Cost of goods sold and services rendered	19	318,799,436,586	213,433,125,758
20	5. Gross profit from goods sold and services rendered		23,977,572,765	6,987,803,917
21	6. Financial income	20	19,862,849	202,210,904
22	7. Financial expenses	21	5,845,451,808	2,919,497,380
23	In which: Interest expense		5,633,013,547	2,812,510,091
25	8. Selling expenses	22	980,190,812	1,294,128,115
26	9. General administrative expenses	23	1,920,781,497	1,936,835,975
30	10. Operating profit		15,251,011,497	1,039,553,351
31	11. Other income		160,764,935	10,000,000
32	12. Other expenses		89,835,205	30,363,678
40	13. Other profit		70,929,730	(20,363,678)
50	14. Accounting profit before tax		15,321,941,227	1,019,189,673
51	15. Current corporate income tax	24	3,086,797,883	205,468,074
52	16. Deferred corporate income tax		-	-
60	17. Net profit after tax		12,235,143,344	813,721,599


Nguyen Thi Quynh Anh
Preparer


Pham Thi Anh
Chief Accountant


Bui Tien Vinh
Chairman



Hanoi, 18 August 2025

INTERIM SEPARATE STATEMENT OF CASH FLOWS

For the period from 01/01/2025 to 30/06/2025
(Indirect method)

Code	ITEMS	Note	From 01/01/2025	From 01/01/2024
			to 30/06/2025	to 30/06/2024
			VND	VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Profit before tax		15,321,941,227	1,019,189,673
	2. Adjustments for:			
02	Depreciation and amortization		3,323,036,679	3,348,531,420
04	(Gains) on exchange differences at the end of the period		15,400,000	(22,212,981)
05	(Gains) from investment activities		(4,573,103)	(1,158,839)
06	Interest expense		5,633,013,547	2,812,510,091
08	3. Profit from operating activities before changes in working capital		24,288,818,350	7,156,859,364
09	(Increase) in receivables		(84,722,593,522)	(8,314,820,908)
10	(Increase)/Decrease in inventories		(12,036,465,068)	46,758,672,605
11	Increase in payables (excluding interest payables/CIT payables)		7,819,940,196	6,161,424,903
12	(Increase)/Decrease in prepaid expenses		175,577,645	(425,889,692)
14	Interest paid		(5,561,703,324)	(2,835,704,480)
15	Corporate income tax paid		(97,234,470)	(415,084,618)
20	Net cash inflows/(outflows) from operating		(70,133,660,193)	48,085,457,174
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
25	5. Investment in other entities		-	(188,250,000,000)
26	6. Proceeds from divestment in other entities		-	127,500,000,000
27	7. Interest, dividends and profit received		4,573,103	1,158,839
30	Net cash inflows/(outflows) from investing activities		4,573,103	(60,748,841,161)
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
33	3. Proceeds from borrowings		212,916,211,721	125,221,636,934
34	4. Repayment of borrowings		(142,761,061,341)	(105,818,703,496)
40	Net cash inflow from financing activities		70,155,150,380	19,402,933,438
50	Net cash flows in the period		26,063,290	6,739,549,451
60	Cash and cash equivalents at beginning of the period		664,253,593	188,560,161
61	Impact of exchange differences		-	22,212,981
70	Cash and equivalents at the end of the period	3	690,316,883	6,950,322,593

Nguyen Thi Quynh Anh
Preparer

Pham Thi Anh
Chief Accountant

Bui Tien Vinh
Chairman

Hanoi, 18 August 2025

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For the period from 01/01/2025 to 30/06/2025

1. General information of the company

Form of ownership

Vietnam Herbs and Foods Joint Stock Company is established under the Business Registration Certificate of Joint Stock Company No. 0107409148 dated 25 April 2016 issued by Hanoi Department of Planning and Investment, the most recent change was the 7th on 3 October 2022.

The Company's head office is located at No. 277 Van Xuan Street, O Dien Commune, Hanoi.

The Company's charter capital is VND 331,400,000,000 equivalent to 33,140,000 shares, with the par value of VND 10,000 per share.

The total number of employees of the Company as at 30 June 2025 is 21 people (as at 01 January 2025: 23 people).

Business field and business activities

The principal activities of the Company are:

- Exporting and trading raw agricultural and forestry products;
- Producing healthy food.

The Company's operation in the period that affects the Interim Separate Financial Statements:

During the accounting period, the Company's business activities recorded significant growth compared to the same period last year. Net revenue increased by approximately 1.6 times, while the cost of goods sold rose by about 1.5 times, contributing to a gross profit that grew by roughly 3.4 times compared to the same period last year.

Driven by rising market demand both domestically and internationally, along with the impact of certain tax policy changes in relevant markets. In response to these developments, the Company proactively ramped up raw material procurement in the second quarter of 2025 to ensure supply continuity. These factors directly influenced the Company's operating results and the financial indicators presented in the Interim Separate Financial Statements.

Group structure

Information about the Company's subsidiary is presented in Note 4.

2. Accounting system and accounting policy

2.1 Accounting period and accounting currency

The annual accounting period commences from the 1st January and ends as at the 31st December. The Company maintains its accounting records in Vietnam Dong (VND).

2.2 Standards and Applicable Accounting Policies

Applicable Accounting Policies

The Company applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance and the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC.

Declaration of compliance with Accounting Standards and Accounting System

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. Separate Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

2.3 Basis for preparation of Interim Separate Financial Statements

Interim Separate Financial Statements are presented based on historical cost principle.

Users of these Interim Separate Financial Statements should study the Interim Separate Financial Statements combined with the Interim Consolidated Financial Statements of the Company and its subsidiaries for the period from 01/01/2025 to 30/06/2025 in order to gain enough information regarding the financial position, operating results and cash flows of the Company.

2.4 Accounting estimates

The preparation of the Interim Separate Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to financial reporting requires the Executive Board to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the date of the Interim Separate Financial Statements and the reported amounts of revenues and expenses during the accounting period.

The estimates and assumptions that have a material impact in the Interim Separate Financial Statements include:

- Provision for bad debts
- Provision for devaluation of inventory
- Estimated useful life of fixed assets
- Classification and provision of financial investments
- Estimated time to allocate prepaid expenses
- Estimated income tax

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company's Interim Separate Financial Statements and that are assessed by the Executive Board to be reasonable under the circumstances.

2.5 Foreign currency transactions

Foreign currency transactions during the period are translated into Vietnam Dong using the actual rate at transaction date.

Actual exchange rate when revaluating monetary items denominated in foreign currencies at the reporting date of Interim Separate Financial Statements is determined under the following principles:

- ▶ For asset accounts, applying the bid rate of the commercial bank where the Company regularly conducts transaction;
- ▶ For cash deposited in bank, applying the bid rate of the commercial bank where the Company opens its foreign currency accounts;
- ▶ For liability accounts, applying the offer rate of the commercial bank where the Company regularly conducts transactions.

All exchange differences arising as a result of transactions or revaluation at the balance sheet date shall be recorded into the financial income or expense in the period.

2.6 Cash

Cash comprises cash on hand and demand deposits.

2.7 Financial investments

Investments in subsidiaries are initially recognized at original cost. After initial recognition, value of these investments is measured at original cost less provision for devaluation of investments.

Provision for devaluation of investments in subsidiaries is made at the end of the period when the investee incurs a loss, based on the Interim Separate Financial Statements of the subsidiary at the time of making the provision.

2.8 Receivables

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company. The receivables are classified as short-term and long-term in the Interim Separate Financial Statements according to their remaining terms at the reporting date.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, missing and making fleeing or expected loss that may occur.

2.9 Inventories

At initial recognition, inventories are stated at the cost comprising all costs of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable value.

Net realizable value is estimated based on the selling price of the inventory minus the estimated costs for completing the products and the estimated costs needed for their consumption.

Cost of inventories is calculated by weighted average method.

Inventories are recorded by perpetual method.

Provision for devaluation of inventories made at the end of the period is based on the excess of original cost of inventory over their net realizable value.

2.10 Fixed assets

Fixed assets (tangible/ intangible) are stated at its historical cost. During the using time, fixed assets are recorded at cost, accumulated depreciation/ amortization and carrying amount.

Subsequent measurement after initial recognition

If these costs augment future economic benefits obtained from the use of tangible fixed assets are extended to their initial standards conditions, these costs are capitalized as an incremental in their historical cost.

Other costs incurred after tangible fixed assets have been put into operation such as repair, maintenance and overhaul costs are recognized in the Interim Separate Statement of Income in the period in which the costs are incurred.

Depreciation / amortization is provided on a straight-line basis so as to write off the cost of each asset evenly over its expected useful lives as follows:

▶ Buildings and structures	10-22 years
▶ Machinery, equipment	05-10 years
▶ Vehicles and transportation equipment	06-08 years
▶ Office equipment and furniture	04-07 years
▶ Software	06 years
▶ Other intangible fixed assets	05 years

The Company's land use rights are long-term land use rights so amortization is not calculated.

2.11 Operating lease

Operating leases is fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to income statement on a straight-line basis over the period of the lease.

2.12 Prepaid expenses

The expenses incurred but related to operating results of several accounting periods are recorded as prepaid expenses and are allocated to the operating results in the following accounting periods.

The calculation and allocation of long-term prepaid expenses to operating expenses in each accounting period should be based on the nature of those expenses to select a reasonable allocation method and criteria.

Prepaid expenses of the Company include:

- ▶ Tools and supplies include assets held by the Company for use in the ordinary course of business, with cost of each asset less than VND 30 million and therefore ineligible for recording as fixed assets according to current regulations. The cost of tools and equipment is amortized on a straight-line basis over the period from 06 to 36 months.
- ▶ Other prepaid expenses are comprised of insurance fees, assessment and certification fees, and prepaid renovation and repair costs, which are recognized at historical cost and amortized on a straight-line basis over their useful lives ranging from 3 to 36 months.

2.13 Payables

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company. The payables shall be classified into short-term payables or long-term payables on the Interim Separate Financial Statements according to their remaining terms at the reporting date.

2.14 Borrowings

Borrowings shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings. In case of borrowings or liabilities denominated in foreign currency, they shall be recorded in details in terms of types of currency.

2.15 Borrowing costs

Borrowing costs are recognized as operating expenses in the period, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs". Besides, regarding borrowings serving the construction of fixed assets and investment properties, the interests shall be capitalized even when the construction duration is under 12 months.

2.16 Accrued expenses

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made and other payables such as 13th month salary costs, loan interest costs payable, audit costs, etc. which are recorded as operating expenses of the reporting period.

The recording of accrued expenses as operating expenses during the period shall be carried out under the matching principle between revenues and expenses during the period. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

2.17 Owner's equity

Owner's equity is stated at actually contributed capital of owners.

Share premium is recorded at the difference between the par value with costs directly attributable to the issuance of shares and issue price of shares (including the case of re-issuing treasury shares) and can be a positive premium (if the issue price is higher than par value and costs directly attributable to the issuance of shares) or negative premium (if the issue price is lower than par value and costs directly attributable to the issuance of shares).

Treasury shares bought before the effective date of the Securities Law 2019 (01 January 2021) are shares issued by the Company and bought-back by itself, but these are not cancelled and may be re-issued subsequently in accordance with the Law on Securities.

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profits appropriation or loss handling of the Company.

Dividends to be paid to shareholders are recognised as a payable in the Interim Statement of Financial position after the announcement of dividend payment from the Board of Directors and announcement of cut-off date for dividend payment of Vietnam Securities Depository and Clearing Corporation.

2.18 Revenue

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured regardless of when payment is being made. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, and sales returns.

The following specific recognition conditions must also be met when recognizing revenue:

Revenue from sale of goods:

- ▶ The majority of risks and benefits associated with the right to own the products or goods have been transferred to the buyer;
- ▶ The company no longer holds the right to manage the goods as the goods owner, or the right to control the goods;

Revenue from rendering of services:

- ▶ The percentage of completion of the transaction at the Balance sheet date can be measured reliably

Financial income

Financial incomes include income from assets yielding interest and other financial gains by the company shall be recognised when the two conditions are satisfied:

- ▶ It is probable that economic benefits associated with transaction will flow to the Company; and
- ▶ The amount of revenue can be measured reliably.

2.19 Revenue deductions

Revenue deductions from sales of goods and rendering of and services provisions arising in the period include: sales returns.

Sales return incurred in the same period of sale of goods and rendering of services are recorded as a decrease in revenue in the incurring period. In case goods and services are sold in the previous periods, but until the next period they are incurred as deductible items, the Company records the decrease in revenue under the following principles: If it is incurred prior to the issuance of Separate Financial Statements, it is then recorded as a decrease in revenue on the Separate Financial Statements of the reporting period (the previous period); and if it is incurred after the issuance of Separate Financial Statements, it is recorded as a decrease in revenue of incurring period (the next period).

2.20 Cost of goods sold and service rendered

Cost of goods sold and services rendered are cost of finished goods, merchandises, materials sold or services rendered during the period, and recorded on the basis of matching with revenue and on a prudence basis. Cases of loss of materials and goods exceeded the norm, labour cost and fixed manufacturing overheads not allocated to the value of inventory, provision for devaluation of inventory, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the period even when products and goods have not been determined as sold.

2.21 Financial expenses

Items recorded into financial expenses consist of:

- ▶ Borrowing costs;
- ▶ Exchange loss

The above items are recorded by the total amount arising in the period without offsetting against financial income.

2.22 Corporate income tax

a. Current corporate income tax

Current corporate income tax ("CIT") is determined based on taxable income during the period and current CIT rate.

b. Current corporate income tax rate

During the accounting period from 01/01/2025 to 30/06/2025, the Company was subject to a corporate income tax rate of 20% for business activities generating taxable income.

2.23 Related parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- ▶ Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;

- ▶ Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- ▶ Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering the relationship of related parties to serve for the preparation and presentation of the Interim Separate Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

2.24 Segment information

A segment is a distinguishable component of the Company that is engaged in providing an individual or group of related products or services (business segment), or providing products or services within a particular economic environment (geographical segment). Each segment is subject to risks and returns that are different from other ones.

Segment information should be prepared in conformity with the accounting policies adopted for preparing and presenting the separate financial statements of the Company in order to help users of financial statements better understand and make more informed judgements about the Company as a whole.

3. Cash

	30/06/2025	01/01/2025
	VND	VND
Cash on hand	185,684,353	172,820,544
Cash in bank	504,632,530	491,433,049
	690,316,883	664,253,593

4. Investments in subsidiary

	30/06/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Yen Bai Herbs and Foods Joint Stock Company	127,500,000,000	-	127,500,000,000	-
	127,500,000,000	-	127,500,000,000	-

The Company has completed the acquisition of 12,750,000 shares of Yen Bai Herbal and Food Joint Stock Company ("YHF") from the founding shareholders, with a total par value of VND 127,500,000,000 as of 31 May 2024. Following this transaction, the Company became the parent company, holding 85% ownership and voting rights in YHF.

The subsidiary has been legally established and operates at Quyet Hung Hamlet, Xuan Ai Commune, Lao Cai Province, specializing in the export and trade of agricultural products.

The fair value of these financial investments has not been determined by the Company because the Vietnamese Accounting Standards and the Vietnamese Corporate Accounting System have not yet provided specific guidance on the determination of fair value.

5. Short-term trade receivables

	30/06/2025	01/01/2025
	VND	VND
Other parties		
Senspices Viet Nam Joint Stock Company	30,611,000,000	-
TECH - VINA JSC	23,611,781,334	452,390,580
Tuan Minh Trading And Production Company Limited	16,185,663,436	5,978,892,336
Viet Ha Spices Joint Stock Company	12,801,000,000	-
Apex Dai Viet Joint Stock Company	631,347,500	691,669,500
K Mahendrakumar Impex LLP	-	985,920,000
Others	3,424,116,940	126,198,207
	87,264,909,210	8,235,070,623

6. Short-term prepayments to suppliers

	30/06/2025	01/01/2025
	VND	VND
Other parties		
Mr. Vu Van Chuong (*)	6,500,000,000	1,767,000,000
Mr. Do Hong Tuan (*)	6,127,300,000	827,040,000
Mr. Do Van Tue (*)	6,000,000,000	5,015,866,000
Vietnam Staraniseed Cassia Manufacturing And Exporting JSC (*)	-	3,379,200,000
Mr. Ngo Van Thi (*)	-	1,970,000,000
Others	301,202,540	281,345,383
	18,928,502,540	13,240,451,383

(*) The prepayment is for the purchase of agricultural products from the Company's suppliers.

7. Other short-term receivables

	30/06/2025	01/01/2025
	VND	VND
Other parties		
Lao Cai Forest Industry Development JSC (1)	60,750,000,000	60,750,000,000
Profit Station Corporate Advisory Company Limited	50,000,000	50,000,000
	60,800,000,000	60,800,000,000

(1) A deposit of 50% of the purchase price for 486,000 shares in Lao Cai Forest Industry Development JSC, pursuant to the Agreement No. 01/2024/WEWELL-LCF CNCP dated 27 June 2024, regarding the acquisition of shares from their founding shareholders.

8. Inventories

	30/06/2025	01/01/2025
	VND	VND
Raw material	9,216,525,824	9,985,304,695
Tools, supplies	88,444,856	164,302,812
Finished goods	2,097,145,187	2,948,440,121
Merchandise	203,301,035,305	189,568,638,476
	214,703,151,172	202,666,686,104

9. Prepaid expenses

	30/06/2025	01/01/2025
	VND	VND
a) Short-term		
Dispatched tools and supplies	5,500,000	14,637,350
Insurance	91,532,019	255,841,092
Assessment and certification fees	-	18,999,995
Others	-	717,996
	97,032,019	290,196,433
b) Long-term		
Dispatched tools and supplies	184,328,642	182,874,339
Assessment and certification fees	66,666,664	83,333,333
Others	45,701,228	12,902,093
	296,696,534	279,109,765

10. Tangible fixed assets

	Buildings VND	Machinery and equipment VND	Vehicles equipment VND	Management equipment VND	Total VND
Historical cost					
As at 01/01/2025	12,104,989,844	53,533,324,722	3,429,023,637	1,861,128,886	70,928,467,089
As at 30/06/2025	12,104,989,844	53,533,324,722	3,429,023,637	1,861,128,886	70,928,467,089
Accumulated depreciation					
As at 01/01/2025	3,760,811,412	31,456,929,318	2,607,622,113	1,565,906,647	39,391,269,490
Depreciation	333,569,280	2,695,756,212	156,328,752	129,667,404	3,315,321,648
As at 30/06/2025	4,094,380,692	34,152,685,530	2,763,950,865	1,695,574,051	42,706,591,138
Net carrying amount					
As at 01/01/2025	8,344,178,432	22,076,395,404	821,401,524	295,222,239	31,537,197,599
As at 30/06/2025	8,010,609,152	19,380,639,192	665,072,772	165,554,835	28,221,875,951

- ▶ The carrying amount of tangible fixed assets pledged as collaterals for borrowings as at 30 June 2025: VND 18,685,165,384 (as at 01/01/2025: VND 23,924,390,632).
- ▶ Original cost of fully depreciated tangible fixed assets still in use as at 30 June 2025: VND 1,658,737,638.

11. Intangible fixed assets

	Land use right (*) VND	Computer software VND	Others VND	Total VND
Historical cost				
As at 01/01/2025	16,752,727,600	255,000,000	47,619,048	17,055,346,648
As at 30/06/2025	16,752,727,600	255,000,000	47,619,048	17,055,346,648
Accumulated amortization				
As at 01/01/2025	-	247,284,969	47,619,048	294,904,017
Amortization	-	7,715,031	-	7,715,031
As at 30/06/2025	-	255,000,000	47,619,048	302,619,048
Net carrying amount				
As at 01/01/2025	16,752,727,600	7,715,031	-	16,760,442,631
As at 30/06/2025	16,752,727,600	-	-	16,752,727,600

► The carrying amount of intangible fixed assets pledged as collaterals for borrowings at as 30 June 2025: VND 16,752,727,600 (as at 01/01/2025: VND 16,752,727,600).

► Original cost of fully amortized intangible fixed assets still in use at as 30 June 2025: VND 302,619,048

(*) Includes 5 adjacent plots of land at the address of Ma Tua Area, Cluster 3, Ha Mo Commune, Dan Phuong District, Hanoi (now No. 277, Van Xuan Street, O Dien Commune, Hanoi) with a total area of 499.4 m2. The land use rights are currently being utilized by the Company for warehouses, drying yards to support business operations as well as collateral for bank loans (details in Note 15).

12. Short-term trade payables

	30/06/2025 VND	01/01/2025 VND
Other parties		
Vien Son Agricultural and Forestry Cooperative	5,139,960,000	-
Vina Samex., JSC	2,875,000,000	-
BP International Logistics Co., Ltd.	345,463,162	304,417,663
NUTS HOUSE JSC	89,132,400	89,132,400
Others	113,231,684	119,115,911
	8,562,787,246	512,665,974

13. Tax payables and statutory obligations

	01/01/2025	Movement		30/06/2025
	Payables	Actual payment	Payables	Payables
	VND	VND	VND	VND
Corporate income tax	416,330,686	97,234,470	3,086,797,883	3,405,894,099
Personal income tax	29,858,090	40,420,818	11,033,913	471,185
Other payables	32,247,283	35,258,870	3,011,587	-
	478,436,059	172,914,158	3,100,843,383	3,406,365,284

The Company's tax finalization is subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the Interim Separate Financial Statements could be changed at a later date upon final determination by the tax authorities.

14. Short-term accrued expenses

	30/06/2025	01/01/2025
	VND	VND
Interest expense	226,051,511	154,741,288
13th month salary expense	-	342,270,887
Others	115,000,000	150,000,000
	341,051,511	647,012,175

15. Loans and liabilities

Ref	01/01/2025	Movement		30/06/2025
	Book value	Increase	Decrease	Book value
	VND	VND	VND	VND
a) Short-term				
Short-term loans	124,121,455,540	212,931,611,721	142,690,855,155	194,362,212,106
Military Commercial Joint Stock Bank- My Dinh Branch	(1) 68,358,730,000	70,845,283,600	69,214,543,600	69,989,470,000
Vietnam Export Import Commercial Joint Stock Bank - Hanoi Branch	5,180,965,860	4,302,620,640	9,483,586,500	-
Vietnam Prosperity Joint Stock Commercial Bank - Thang Long Branch	(2) 36,581,759,680	64,136,302,106	36,581,759,680	64,136,302,106
Vietnam Maritime Commercial Joint Stock Bank - Long Bien Branch	(3) 14,000,000,000	28,000,000,000	14,000,000,000	28,000,000,000
Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Da Branch	(4) -	29,236,440,000	-	29,236,440,000
Tien Phong Commercial Joint Stock Bank - Tu Liem Branch	(5) -	16,410,965,375	13,410,965,375	3,000,000,000
Proportion of long-term loans	140,412,372	70,206,186	70,206,186	140,412,372
Shinhan Bank Vietnam Limited	(6) 140,412,372	70,206,186	70,206,186	140,412,372
	124,261,867,912	213,001,817,907	142,761,061,341	194,502,624,478
b) Long-term				
Shinhan Bank Vietnam Limited	(6) 702,061,853	-	70,206,186	631,855,667
	702,061,853	-	70,206,186	631,855,667
Maturity within next 12 months	(140,412,372)	(70,206,186)	(70,206,186)	(140,412,372)
Maturity after 12 months	561,649,481			491,443,295

Detailed information relating to borrowings:

Ref	Loan Contract	Date	Credit limit	Interest	Term	Purpose
(1)	224007.24.833.6059 556.TD	26/06/2024	Credit limit of VND 70,000,000,000 Discount limit of documentary credit under LC of VND 10,000,000,000	Specified on each specific Debt Acknowledgement Agreement.	12 months for credit limit Not exceed 7 months for each Debt Acknowledgment Contract	Supplement working capital for cinnamon anise commercial activities
(2)	CLC-36433-01	10/02/2025	VND 75,000,000,000	Specified on each specific Debt Acknowledgement Agreement.	12 months for credit limit Not exceed 7 months for each Debt Acknowledgment Contract	Supplement working capital to serve agricultural product production and trading activities and herbal beverage production
(3)	112-00030539.20113/ 2024/HĐTD	5/11/2024	VND 28,000,000,000	Specified on each specific Debt Acknowledgement Agreement.	12 months	Working capital financing for business operations/Issuance of guarantees/Letters of Credit (LC) for the enterprise
(4)	332/2025 - HĐCVHM/NHCT126- VHE	09/06/2025	VND 40,000,000,000	Specified on each specific Debt Acknowledgement Agreement.	12 months	Supplement working capital to support business and production activities

Detailed information relating to borrowings (continued):

Ref	Loan Contract	Date	Credit limit	Interest	Term	Purpose
(5)	03/2025/HDTD/DPG	27/02/2025	Credit limit of VND 30,000,000,000 L/C limit of VND 30,000,000,000 or an equivalent amount in foreign currency Guarantee limit of VND 30,000,000,000 Discounting limit of VND 20,000,000,000 or an equivalent amount in foreign currency	Specified on each specific Debt Acknowledgement Agreement.	12 months	Supplement working capital to serve agricultural product trading activities
(6)	SHBVN/CG/HĐTD/2021/ CONGTYPDUOCLIEU VATHUCPHAMVN	02/12/2021	VND 1,135,000,000	7.4 %/ year	96 months. Principal payment divided equally according to the term, interest calculated on the actual principal balance	Pay for car purchases under Contract No.: 1032/T10/ 2021/HDMB-KIAPVD

Bank borrowings are secured by mortgage agreements with the bank and have been fully registered as secured transactions.

Detailed information related to collateral:

Ref	Loan contract	Collateral	Guarantor	Guarantor's relationship with the Company
(1)	224007.24.833.6059556.TD	The Company's Herbal drink production line and Land use rights Car and land use rights Land use rights Land use rights Land use rights	Mrs. Bui Thi Hong Dung Mr. Bui Van Vien and Mrs. Nguyen Thi Ty Mr. Nguyen Dinh Khanh and Mrs. Nguyen Thi Chuy Mrs. Nguyen Thi Thuy	Wife of the Chairman Cousin of the Chairman Cousin of the Chairman Cousin of the Chairman
(2)	CLC-36433-01	Land use rights Land use rights Land use rights Land use rights Car Can filling and finishing system Bagging machine system	Mr. Bui Tien Vinh and Mrs. Bui Thi Hong Dung Mrs. Nguyen Thi Mui Mr. Bui Tien Vinh Mrs. Nguyen Thi Ty Mr. Nguyen Van Tuoc and Mrs. Bui Thi Phuong	Chairman and wife Mother of the Chairman Chairman Cousin of the Chairman Cousin of the Chairman
(3)	112-00030539.20113/2024/HĐTD	Land use rights owned by Yen Bai Herbs and Foods Joint Stock Company (Subsidiary)	Mr. Tran Van Kien	Chairman cum General Director of Yen Bai Herbs and Foods Joint Stock Company (Subsidiary)
(4)	332/2025 -HĐCVHM/NHCT126-VHE	Land use rights Land use rights	Mrs. Trinh Thi Nhung Mr. Bui Van Vien	Mother-in-law of the Chairman Cousin of the Chairman
(5)	03/2025/HĐTD/DPG	Land use rights	Mrs. Trinh Thi Nhung	Mother-in-law of the Chairman
(6)	SHBVN/CG/HĐTD/2021/CONGTYC PDUOCLIEUVATHUCPHAMVN	Vehicle formed from the loan		

16. Owner's equity

a) Increase and decrease in owner's equity

	Contributed charter capital VND	Share premium VND	Treasury shares VND	Retained earnings VND	Total VND
As at 01/01/2024	331,400,000,000	(418,000,000)	(40,000)	3,101,091,139	334,083,051,139
Profit of the previous period	-	-	-	813,721,599	813,721,599
As at 30/06/2024	331,400,000,000	(418,000,000)	(40,000)	3,914,812,738	334,896,772,738
As at 01/01/2025	331,400,000,000	(418,000,000)	(40,000)	4,229,738,356	335,211,698,356
Profit of this period	-	-	-	12,235,143,344	12,235,143,344
As at 30/06/2025	331,400,000,000	(418,000,000)	(40,000)	16,464,881,700	347,446,841,700

According to Resolution No. 2805/2025/NQ-ĐHĐCĐ/VHE dated 28 May 2025 of the General Meeting of Shareholders, the General Meeting of Shareholders approved the 2025 profit distribution plan, under which no dividends will be paid for 2024, and the retained earnings will be reinvested for the following year.

b) Details of owner's charter capital

	30/06/2025		01/01/2025	
	VND	%	VND	%
Mr. Bui Tien Vinh	24,200,000,000	7.30	24,200,000,000	7.30
Others	307,200,000,000	92.70	307,200,000,000	92.70
	331,400,000,000	100	331,400,000,000	100

c) Transactions related to capital with owners and distribution of dividends, profit sharing

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Owner's contributed capital:		
- At the beginning of the period	331,400,000,000	331,400,000,000
- At the end of the period	331,400,000,000	331,400,000,000

d) Shares

	30/06/2025	01/01/2025
Quantity of Authorized issuing shares	33,140,000	33,140,000
Quantity of issued shares	33,140,000	33,140,000
- <i>Common shares</i>	33,140,000	33,140,000
Number of repurchased shares	4	4
- <i>Common shares</i>	4	4
Quantity of outstanding shares in circulation	33,139,996	33,139,996
- <i>Common shares</i>	33,139,996	33,139,996
Par value per share (VND)	10,000	10,000

17. Off statement of financial position items

a) Operating leased assets

The Company has entered into warehouse lease agreements as follows:

- ▶ The Company signed Warehouse Borrowing Contract No. 01/2023/HDTK-BQS dated 2 January 2023 with Mr. Bui Quang Sac (Chairman's brother) at address No. 277 Van Xuan Street, O Dien Commune, Hanoi, for the purpose of using it as a warehouse to store raw materials and goods from 02 January 2023 to 31 December 2027. Warehouse area: 12,000 m2.
- ▶ The Company signed Warehouse Borrowing Contract No. 01/2022/HDTK-VNH dated 1 July 2022 with Hong Ca General Services Cooperative at Dong Dinh Hamlet, Hung Khanh Commune, Lao Cai Province, for the purpose of using it as a warehouse to store raw materials from 01 July 2022 to 31 December 2030. Warehouse area: 4,000 m2.
- ▶ The Company signed Warehouse Borrowing Contract No. 01.2025/HĐMKB dated 6 January 2025 with Lao Cai Forest Industry Development JSC at Vang Hamlet, Gia Phu Commune, Lao Cai Province, for the purpose of using it as a warehouse to store raw materials from 06 January 2025 to 31 December 2035. Warehouse area: 52,000 m2.

b) Foreign currencies

	30/06/2025	01/01/2025
USD	664.80	233.76

18. Net revenue from goods sold and services rendered

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Revenue	342,777,009,351	220,422,648,716
Revenue from sale of goods	341,043,380,101	218,436,588,800
Revenue from sale of finished goods	1,468,820,250	1,831,292,236
Revenue from processing services	264,809,000	154,767,680
Deductible items	-	1,719,041
Returned goods	-	1,719,041
	342,777,009,351	220,420,929,675

19. Cost of goods sold and services rendered

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Cost of goods sold	312,835,483,171	207,812,132,145
Cost of finished goods	2,313,154,351	1,649,833,321
Cost of processing services	153,566,757	88,274,378
Costs due to not reaching capacity calculated directly into cost of goods sold	3,497,232,307	3,882,885,914
	318,799,436,586	213,433,125,758

20. Financial income

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Interest on savings	4,573,103	1,158,839
Gain on exchange difference in the period	15,289,746	178,839,084
Gain on exchange difference at the end of the period	-	22,212,981
	19,862,849	202,210,904

21. Financial expenses

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Interest expense	5,633,013,547	2,812,510,091
Loss on exchange difference in the period	62,271,848	106,987,289
Loss on exchange difference at the end of the period	15,400,000	-
Others	134,766,413	-
	5,845,451,808	2,919,497,380

22. Selling expenses

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Labour expenses	479,133,631	567,256,663
Raw materials	85,474,212	110,759,773
Offices tools and supplies	4,651,512	-
Depreciation expenses	17,133,294	17,133,294
External services	393,798,163	598,978,385
	980,190,812	1,294,128,115

23. General administrative expenses

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Labour expenses	862,782,992	694,227,523
Offices supplies	32,865,495	24,763,825
Depreciation expenses	185,382,867	210,877,608
Taxes, fees and charges	38,239,634	68,382,010
External services	686,510,509	709,399,821
Others by cash	115,000,000	229,185,188
	1,920,781,497	1,936,835,975

24. Current corporate income tax

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Total profit before tax:	15,321,941,227	1,019,189,673
Adjustment:		
Non-deductible expense	89,835,205	30,363,678
Exchange difference of cash and receivables at the end of the period - previous period	22,212,981	-
Exchange difference of cash and receivables at the end of the period - current period	-	(22,212,981)
Taxable income	15,433,989,413	1,027,340,370
Current corporate income tax (20% tax rate)	3,086,797,883	205,468,074
Opening CIT payable	416,330,686	415,084,618
CIT paid in the period	97,234,470	415,084,618
Closing CIT payable	3,405,894,099	205,468,074

25. Operating expenses by nature

The Company primarily operates in the commercial sector, while manufacturing activities are insignificant. Therefore, the Company does not prepare expense disclosures by nature. Instead, expenses are presented by function and are detailed in Note 22 – Selling Expenses and Note 23 – General Administrative Expenses.

26. Subsequent events

There have been no significant events occurring after the period, which would require adjustments or disclosures to be made in the Interim Separate Financial Statements.

27. Segment information

a) Business Segment

	Agricultural sales VND	Herbal beverage sales VND	Other revenue VND	Total VND
Net revenue from external sales	341,043,380,101	1,468,820,250	264,809,000	342,777,009,351
Operating profit	28,207,896,930	(4,341,566,408)	111,242,243	23,977,572,765
Total cost of fixed asset acquisitions	-	-	-	-
Unallocated assets				555,320,897,916
Total assets	-	-	-	555,320,897,916
Unallocated liabilities				207,874,056,216
Total liabilities	-	-	-	207,874,056,216

b) By geographic area

The Company's revenue is mainly generated in the Northern region, so the Company does not present segment reporting by geographic area.

28. Transactions and balances with related parties

List and relation between related parties and the Company are as follows:

<u>Related parties</u>	<u>Relationship</u>
Yen Bai Herbs and Foods Joint Stock Company	Subsidiary
Mr. Bui Tien Vinh	Chairman
Mrs. Bui Thi Hong Dung	Chairman's wife
Mrs. Nguyen Thi Mui	Chairman's mother
Mr. Bui Quang Sac	Chairman's brother
Members of the Board of Directors, Board of Management, Audit Committee	

In addition to the information with related parties presented in the above notes, the Company also had transactions during the period with related parties as follows:

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Investment in subsidiary	-	127,500,000,000
Yen Bai Herbs and Foods Joint Stock Company	-	127,500,000,000

Remuneration paid to the Company's Executive Board during the period was as follows:

		From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
		VND	VND
Mr. Bui Tien Vinh	Chairman	95,402,802	88,114,817
Mr. Tran Nhat Thanh	Member of the Board of Directors	110,197,508	76,967,560
Mr. Nguyen The Hung	Member of the Board of Directors cum General Director	116,253,519	113,730,653
Mr. Nguyen Dinh Cong (*)	Member of the Board of Directors cum Chairman of the Audit Committee	-	-
Mr. Nguyen Tai Duc (*)	Member of the Board of Directors cum Member of the Audit Committee	-	-
		321,853,829	278,813,030

(*) The Company does not pay remuneration to these people.

In addition to the above related parties transactions, other related parties did not have any transactions during the period and have no balance at the end of the accounting period with the Company.


29. Corresponding figures

The corresponding figures in the Interim Separate Statement of Financial Position and the corresponding notes are the figures of the Separate Financial Statements for the year ended 31 December 2024, which was audited AASC Limited.

The corresponding figures in the Interim Separate Income Statement, the Interim Separate statement of cash flows and the corresponding notes are the amounts in the reviewed Interim Separate Financial Statements for the accounting period from 01 January 2024 to 30 June 2024, which was reviewed by AASC Limited.

30. Approval of the interim separate financial statements

The Interim Separate Financial Statements were approved by the Executive Board and authorized for issuance on 18 August 2025.


Nguyen Thi Quynh Anh
Preparer


Pham Thi Anh
Chief Accountant


Bui Tien Vinh
Chairman

Hanoi, 18 August 2025