

G.C Food Joint Stock Company

Interim separate financial statements

For the six-month period ended 30 June 2025



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G.C Food Joint Stock Company

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For the six-month period ended 30 June 2025



G.C Food Joint Stock Company

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G.C Food Joint Stock Company

GENERAL INFORMATION

THE COMPANY

G.C Food Joint Stock Company ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Enterprise Registration Certificate ("ERC") No. 3602503768 issued by the Department of Planning and Investment ("DPI") of Dong Nai Province on 31 May 2011, as amended.

The current principal activities of the Company are trading in food products (excluding wild animal meat classified as prohibited goods) and real estate business.

The Company's registered head office is located at Lot V-2E, Street No. 11, Ho Nai Industrial Zone, Ho Nai Ward, Dong Nai Province, Viet Nam; and registered representative office is located at No. 11C, Nguyen Huu Canh Street, Thanh My Tay Ward, Ho Chi Minh City, Viet Nam.

BOARD OF DIRECTORS

The members of the Board of Directors during the period and at the date of this report are:

| | | |
|--------------------------|----------|---------------------------|
| Mr. Nguyen Van Thu | Chairman | |
| Ms. Bui Thi Mai Hien | Member | |
| Ms. Nguyen Thi Thanh Tam | Member | |
| Mr. Huynh Thanh Lam | Member | |
| Ms. Ha Thi Bich Van | Member | |
| Mr. Nguyen Diep Phap | Member | resigned on 11 April 2025 |
| Mr. Le Hoanh Su | Member | resigned on 11 April 2025 |

BOARD OF SUPERVISION

The members of the Board of Supervision during the period and at the date of this report are:

| | |
|---------------------------|--------|
| Mr. Le Thanh Duy | Head |
| Ms. Nguyen Minh Nhu Khanh | Member |
| Mr. Vu Anh Tai | Member |

MANAGEMENT

The members of the Management during the period and at the date of this report are:

| | |
|----------------------|-------------------------|
| Ms. Bui Thi Mai Hien | General Director |
| Mr. Le Tri Thong | Deputy General Director |
| Ms. Dong Thi Nu | Deputy General Director |
| Mr. Nguyen Diep Phap | Deputy General Director |

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and at the date of this report is Mr. Nguyen Van Thu.

AUDITOR

The auditor of the Company is Ernst & Young Vietnam Limited.

G.C Food Joint Stock Company

REPORT OF THE MANAGEMENT AND APPROVAL OF THE BOARD OF DIRECTORS

The management of G.C Food Joint Stock Company ("the Company") is pleased to present this report and the interim separate financial statements of the Company for the six-month period ended 30 June 2025.

THE MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM SEPARATE FINANCIAL STATEMENTS

The management is responsible for the interim separate financial statements of each financial period which give a true and fair view of the interim separate financial position of the Company and of the interim separate results of its operations and its interim separate cash flows for the period. In preparing those interim separate financial statements, management is required to:

- ▶ select suitable accounting policies and then apply them consistently;
- ▶ make judgements 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; and
- ▶ prepare the interim separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue its business.

The management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the interim separate financial position of the Company and to ensure that the accounting records comply with the applied accounting system. 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 management confirmed that it has complied with the above requirements in preparing the accompanying interim separate financial statements.

APPROVAL OF THE BOARD OF DIRECTORS

We approve the accompanying interim separate financial statements which give a true and fair view of the interim separate financial position of the Company as at 30 June 2025 and of the interim separate results of its operations and its interim separate cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements.

The Company has subsidiaries as disclosed in the interim separate financial statements. The Company prepared these interim separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular No. 96/2020/TT-BTC on disclosure of information on the securities market. In addition, as required by these regulations, the Company has also prepared the interim consolidated financial statements of the Company and its subsidiaries ("the Group") for the six-month period ended 30 June 2025 dated 28 August 2025.

Users of the interim separate financial statements should read them together with the said interim consolidated financial statements in order to obtain full information on the interim consolidated financial position, interim consolidated results of operations and interim consolidated cash flows of the Group.

For and on behalf of the Board of Directors:


Nguyễn Văn Thu
Chairman

Dong Nai Province, Vietnam

28 August 2025



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Reference: 0013858701/E-69236811-LR

REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS

To: The Shareholders of G.C Food Joint Stock Company

We have reviewed the accompanying interim separate financial statements of G.C Food Joint Stock Company ("the Company"), as prepared on 28 August 2025 and set out on pages 5 to 38 which comprise the interim separate balance sheet as at 30 June 2025, and the interim separate income statement and the interim separate cash flow statement for the six-month period then ended and the notes thereto.

The management's responsibility

The Company's management is responsible for the preparation and fair presentation of the interim separate financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements, and for such internal control as management determines is necessary to enable the preparation and presentation of the interim separate financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express a conclusion on the interim separate financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim separate 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 matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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Conclusion

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 interim separate financial position of the Company as at 30 June 2025, and of the interim separate results of its operations and its interim separate cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements.

Other matters

The separate financial statements of the Company for the year ended 31 December 2024 were audited by another audit firm who issued unqualified opinion with a paragraph emphasizing matter regarding the Company's completion of a share capital increase after the financial year-end through the ESOP program, on those separate financial statements on 14 March 2025.

In addition, the interim separate financial statements of the Company for the six-month period ended 30 June 2024 were reviewed by this auditor which expressed a qualified conclusion on those interim separate financial statements on 30 August 2024. The qualified conclusion regarding to the recoverability of receivable from the investment cooperation amounting to VND 48,232,109,589.

Ernst & Young Vietnam Limited



Ernest Young Chin Kang
Deputy General Director
Audit Practicing Registration Certificate
No. 1891-2023-004-1

Ho Chi Minh City, Vietnam

28 August 2025

INTERIM SEPARATE BALANCE SHEET
as at 30 June 2025

VND

| Code | ASSET | Notes | 30 June 2025 | 31 December 2024 |
|------------|---|-----------|------------------------|------------------------|
| 100 | A. CURRENT ASSETS | | 294,462,878,414 | 292,726,669,760 |
| 110 | I. Cash | 4 | 1,817,009,963 | 4,957,723,040 |
| 111 | 1. Cash | | 1,817,009,963 | 4,957,723,040 |
| 120 | II. Short-term investment | | 4,611,980,000 | 4,512,122,000 |
| 123 | 1. Held-to-maturity investments | 5 | 4,611,980,000 | 4,512,122,000 |
| 130 | III. Current accounts receivable | | 270,074,214,585 | 270,625,472,841 |
| 131 | 1. Short-term trade receivables | 6 | 78,235,558,099 | 52,027,786,687 |
| 132 | 2. Short-term advances to suppliers | 7 | 11,669,897,282 | 5,490,082,191 |
| 135 | 3. Short-term loan receivables | 8 | 176,400,000,000 | 132,000,000,000 |
| 136 | 4. Other short-term receivables | 9 | 20,910,125,006 | 98,233,349,660 |
| 137 | 5. Provision for short-term doubtful receivables | 6, 9, 10 | (17,141,365,802) | (17,125,745,697) |
| 140 | IV. Inventory | | 6,948,486,771 | 2,112,190,679 |
| 141 | 1. Inventories | 11 | 6,948,486,771 | 2,112,190,679 |
| 150 | V. Other current assets | | 11,011,187,095 | 10,519,161,200 |
| 151 | 1. Short-term prepaid expenses | 12 | 196,604,346 | 325,788,803 |
| 152 | 2. Value-added tax deductible | 17 | 10,696,670,597 | 8,609,144,127 |
| 153 | 3. Tax and other receivables from the State | 17 | 117,912,152 | 1,584,228,270 |
| 200 | B. NON-CURRENT ASSETS | | 239,052,114,134 | 244,370,711,239 |
| 210 | I. Long-term receivables | | 5,380,000,000 | 180,000,000 |
| 215 | 1. Long-term loan receivable | 8 | 5,200,000,000 | - |
| 216 | 2. Other long-term receivables | 9 | 180,000,000 | 180,000,000 |
| 220 | II. Fixed assets | | 46,817,137,352 | 46,840,100,169 |
| 221 | 1. Tangible fixed assets | 13 | 5,807,798,488 | 5,825,270,393 |
| 222 | Cost | | 8,491,317,221 | 8,110,808,637 |
| 223 | Accumulated depreciation | | (2,683,518,733) | (2,285,538,244) |
| 227 | 2. Intangible fixed asset | 14 | 41,009,338,864 | 41,014,829,776 |
| 228 | Cost | | 41,055,859,091 | 41,055,859,091 |
| 229 | Accumulated amortisation | | (46,520,227) | (41,029,315) |
| 240 | III. Long-term assets in progress | | 106,851,852 | 106,851,852 |
| 242 | 1. Construction in progress | | 106,851,852 | 106,851,852 |
| 250 | IV. Long-term investments | 15 | 185,734,044,862 | 196,511,123,366 |
| 251 | 1. Investment in subsidiaries | | 246,945,000,000 | 246,945,000,000 |
| 252 | 2. Investment in an associate | | 10,000,000,000 | 10,000,000,000 |
| 254 | 3. Provision for diminution in value of long-term investments | | (71,210,955,138) | (60,433,876,634) |
| 260 | V. Other long-term assets | | 1,014,080,068 | 732,635,852 |
| 261 | 1. Long-term prepaid expenses | 12 | 787,991,044 | 732,635,852 |
| 262 | 2. Deferred tax assets | 27.3 | 226,089,024 | - |
| 270 | TOTAL ASSETS | | 533,514,992,548 | 537,097,380,999 |


INTERIM SEPARATE BALANCE SHEET (continued)
as at 30 June 2025

VND


| Code | RESOURCES | Notes | 30 June 2025 | 31 December 2024 |
|------------|---|-------------|------------------------|------------------------|
| 300 | C. LIABILITIES | | 128,038,971,695 | 112,771,256,355 |
| 310 | I. Current liabilities | | 84,833,971,695 | 110,251,256,355 |
| 311 | 1. Short-term trade payables | 16 | 5,705,225,735 | 1,635,100,769 |
| 312 | 2. Short-term advances from customers | | 1,345,789,781 | 216,185,359 |
| 313 | 3. Statutory obligations | 17 | 1,610,289,857 | 197,019,890 |
| 314 | 4. Payables to employees | | 1,085,431,942 | 1,493,580,240 |
| 315 | 5. Short-term accrued expenses | 18 | 2,518,279,658 | 3,459,549,846 |
| 319 | 6. Other short-term payables | 19 | 2,522,341,872 | 3,071,878,511 |
| 320 | 7. Short-term loans | 20 | 67,740,630,882 | 96,664,871,380 |
| 322 | 8. Bonus and welfare fund | 3.12 | 2,305,981,968 | 3,513,070,360 |
| 330 | II. Non-current liability | | 43,205,000,000 | 2,520,000,000 |
| 338 | 1. Long-term loans | 20 | 43,205,000,000 | 2,520,000,000 |
| 400 | D. OWNERS' EQUITY | | 405,476,020,853 | 424,326,124,644 |
| 410 | I. Capital | 21.1 | 405,476,020,853 | 424,326,124,644 |
| 411 | 1. Share capital | | 321,799,990,000 | 306,799,990,000 |
| 411a | - Shares with voting rights | | 321,799,990,000 | 306,799,990,000 |
| 421 | 2. Undistributed earnings | | 83,676,030,853 | 117,526,134,644 |
| 421a | - Undistributed earnings by the end of prior period | | 66,038,136,244 | 52,699,091,014 |
| 421b | - Undistributed earnings of current period | | 17,637,894,609 | 64,827,043,630 |
| 440 | TOTAL LIABILITIES AND OWNERS' EQUITY | | 533,514,992,548 | 537,097,380,999 |

Dong Nai Province, Viet Nam

28 August 2025


 Nguyen Hong Lien
 Preparer



 Nguyen Thi Chau
 Chief Accountant


 Nguyen Van Thu
 Chairman

INTERIM SEPARATE INCOME STATEMENT
for the six-month period ended 30 June 2025

VND

| Code | ITEMS | Notes | For the six-month period ended 30 June 2025 | For the six-month period ended 30 June 2024 |
|------|--|-------|---|---|
| 01 | 1. Revenues from sale of goods and rendering of services | 22.1 | 231,714,712,654 | 141,178,660,723 |
| 02 | 2. Deductions | 22.1 | (2,070,277,747) | (6,531,934,342) |
| 10 | 3. Net revenues from sales of goods and rendering of services | 22.1 | 229,644,434,907 | 134,646,726,381 |
| 11 | 4. Cost of goods sold and services rendered | 23 | (180,367,607,045) | (105,091,869,625) |
| 20 | 5. Gross profits from sales of goods and rendering of services | | 49,276,827,862 | 29,554,856,756 |
| 21 | 6. Finance income | 22.2 | 4,265,650,775 | 2,276,447,067 |
| 22 | 7. Financial expenses | 24 | (13,801,205,135) | (15,079,031,885) |
| 23 | In which: Interest expenses | | (2,846,318,151) | (3,679,879,062) |
| 25 | 8. Selling expenses | 25 | (9,298,443,449) | (5,135,693,671) |
| 26 | 9. General and administrative expenses | 26 | (10,029,562,312) | (7,226,134,266) |
| 30 | 10. Operating profit | | 20,413,267,741 | 4,390,444,001 |
| 31 | 11. Other income | | 19,019,173 | 47,558,566 |
| 32 | 12. Other expenses | | (374,680) | (37,294,647) |
| 40 | 13. Other profit | | 18,644,493 | 10,263,919 |
| 50 | 14. Accounting profit before tax | | 20,431,912,234 | 4,400,707,920 |
| 51 | 15. Current corporate income tax expense | 27.1 | (3,020,106,649) | (981,773,886) |
| 52 | 16. Deferred tax income | 27.3 | 226,089,024 | - |
| 60 | 17. Net profit after tax | | 17,637,894,609 | 3,418,934,034 |


Nguyen Hong Lien
Preparer


Nguyen Thi Chau
Chief Accountant


Nguyen Van Thu
Chairman

Dong Nai Province, Viet Nam
28 August 2025

INTERIM SEPARATE CASH FLOW STATEMENT
for the six-month period ended 30 June 2025

VND

| Code | ITEMS | Notes | For the six-month period ended 30 June 2025 | For the six-month period ended 30 June 2024 |
|------|--|--------|---|---|
| | I. CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| 01 | Accounting profit before tax | | 20,431,912,234 | 4,400,707,920 |
| | <i>Adjustments for:</i> | | | |
| 02 | Depreciation and amortisation | 13, 14 | 403,471,401 | 111,036,366 |
| 03 | Provisions | | 10,792,698,609 | 10,821,503,291 |
| 04 | Foreign exchange gains arising from revaluation of monetary accounts denominated in foreign currency | | (342,854,561) | (27,297,409) |
| 05 | Profits from investing activities | | (3,202,699,604) | (2,052,141,580) |
| 06 | Interest expenses | 24 | 2,846,318,151 | 3,679,879,062 |
| 08 | Operating profit before changes in working capital | | 30,928,846,230 | 16,933,687,650 |
| 09 | Decrease in receivables | | 45,328,448,607 | 3,544,855,725 |
| 10 | Increase in inventories | | (4,836,296,092) | (938,129,803) |
| 11 | Increase in payables | | 2,280,887,170 | 41,779,652,284 |
| 12 | Decrease in prepaid expenses | | 73,829,265 | 141,222,372 |
| 14 | Interest paid | | (3,462,027,740) | (5,941,176,802) |
| 15 | Corporate income tax paid | | - | (1,475,181,905) |
| 17 | Other cash outflows for operating activities | | (1,207,088,392) | (746,075,000) |
| 20 | Net cash flows from operating activities | | 69,106,599,048 | 53,298,854,521 |
| | II. CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| 21 | Purchase of fixed assets | | (380,508,584) | - |
| 22 | Proceeds from disposal of fixed assets and other long-term assets | | - | 45,454,545 |
| 23 | Loans to other entities | 8 | (86,600,000,000) | (112,485,600,000) |
| 24 | Collections from borrowers and bank deposits | 8 | 37,000,000,000 | 116,000,000,000 |
| 25 | Payments for investments in other entities | | - | (49,645,000,000) |
| 26 | Proceeds from sale of investments in other entities | | - | 25,000,000 |
| 27 | Interest and dividend received | | 2,198,930,289 | 48,643,269,295 |
| 30 | Net cash flows (used in) from investing activities | | (47,781,578,295) | 2,583,123,840 |
| | III. CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| 31 | Issuance of shares | 21.1 | 15,000,000,000 | - |
| 33 | Drawdown of borrowings | 20 | 147,110,630,882 | 107,019,130,067 |
| 34 | Repayment of borrowings | 20 | (135,349,871,380) | (149,397,795,673) |
| 36 | Dividends paid | 21.2 | (51,487,998,400) | - |
| 40 | Net cash flows used in financing activities | | (24,727,238,898) | (42,378,665,606) |

INTERIM SEPARATE CASH FLOW STATEMENT (continued)
for the six-month period ended 30 June 2025

VND

| Code | ITEMS | Notes | For the six-month period ended 30 June 2025 | For the six-month period ended 30 June 2024 |
|------|---|-------|---|---|
| 50 | Net (decrease) increase in cash and cash equivalents for the period | | (3,402,218,145) | 13,503,312,755 |
| 60 | Cash and cash equivalents at beginning of period | | 4,957,723,040 | 8,186,079,669 |
| 61 | Impact of exchange rate fluctuation | | 261,505,068 | 27,297,409 |
| 70 | Cash and cash equivalents at end of period | 4 | 1,817,009,963 | 21,716,689,833 |

Dong Nai Province, Viet Nam

28 August 2025



Nguyen Hong Lien
Preparer



Nguyen Thi Chau
Chief Accountant



Nguyen Van Thu
Chairman

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
as at 30 June 2025 and for the six-month period then ended

1. CORPORATE INFORMATION

G.C Food Joint Stock Company ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Enterprise Registration Certificate ("ERC") No. 3602503768 issued by the Department of Planning and Investment ("DPI") of Dong Nai Province on 31 May 2011, as amended.

The current principal activities of the Company are trading in food products (excluding wild animal meat classified as prohibited goods) and real estate business.

The Company's registered head office is located at Lot V-2E, Street No. 11, Ho Nai Industrial Zone, Ho Nai Ward, Dong Nai Province, Viet Nam; and registered representative office is located at No. 11C, Nguyen Huu Canh Street, Thanh My Tay Ward, Ho Chi Minh City, Viet Nam.

The number of the Company's employees as at 30 June 2025 was 57 (31 December 2024: 54).

2. BASIS OF PREPARATION

2.1 Purpose of preparing the interim separate financial statements

The Company has subsidiaries as disclosed in *Note 15.1*. The Company prepared these interim separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular No. 96/2020/TT-BTC on disclosure of information on the securities market. In addition, as required by these regulations, the Company has also prepared the interim consolidated financial statements of the Company and its subsidiaries ("the Group") for the six-month period ended 30 June 2025 ("the interim consolidated financial statements") dated 28 August 2025.

Users of the interim separate financial statements should read them together with the said interim consolidated financial statements in order to obtain full information on the interim consolidated financial position, interim consolidated results of operations and interim consolidated cash flows of the Group.

2.2 Applied accounting standards and system

The interim separate financial statements of the Company, expressed in Vietnam dong ("VND"), are prepared in accordance with the Vietnamese Enterprise Accounting System, Vietnamese Accounting Standards No. 27 – Interim Financial Reporting and other Vietnamese Accounting Standards issued by the Ministry of Finance as per:

- Decision No. 149/2001/QĐ-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 1);
- Decision No. 165/2002/QĐ-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 2);
- Decision No. 234/2003/QĐ-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 3);
- Decision No. 12/2005/QĐ-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 4); and
- Decision No. 100/2005/QĐ-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 5).

Accordingly, the accompanying interim separate financial statements, including their utilisation are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the interim separate financial position and interim separate results of operations and interim separate cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

2. BASIS OF PREPARATION

2.3 *Applied accounting documentation system*

The Company's applied accounting documentation system is the General Journal system.

2.4 *Fiscal year*

The Company's fiscal year applicable for the preparation of its separate financial statements starts on 1 January and ends on 31 December.

2.5 *Accounting currency*

The interim separate financial statements are prepared in VND which is also the Company's accounting currency.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 *Cash*

Cash comprise cash on hand, cash at banks.

3.2 *Inventories*

Inventories are measured at their historical costs. The cost of inventories comprises costs of purchase, costs of conversion (including raw materials, direct labor cost, other directly related cost, manufacturing general overheads allocated based on the normal operating capacity) incurred in bringing the inventories to their present location and condition.

In case the net realizable value is lower than the original price, it must be calculated according to the net realizable value

Net realizable value ("NRV") represents the estimated selling price in the ordinary course of business less the estimated costs to complete and the estimated costs necessary to make the sale.

The perpetual method is used to record inventories, which are valued as follows:

Raw materials, consumables and goods for resale - cost of purchase on a weighted average basis.

Finished goods and work-in process - cost of finished goods on a weighted average basis

Provision for obsolete inventories

An inventory provision is created for the estimated loss arising due to the impairment of value (through diminution, damage, obsolescence, etc.) of raw materials, finished goods and other inventories owned by the Group, based on appropriate evidence of impairment available at the interim separate balance sheet date. When inventories are expired, obsolescence, damage or become useless, the difference between the provision previously made and the historical cost of inventories are included in the interim separate income statement.

Increases or decreases to the provision balance are recorded into the cost of goods sold and services rendered account in the interim separate income statement.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.3 Receivables

Receivables are presented in the interim separate financial statements at the carrying amounts due from customers and other debtors, after provision for doubtful debts.

The provision for doubtful debts represents amounts of outstanding receivables at the balance sheet date which are doubtful of being recovered. Increases or decreases to the provision balance are recorded as general and administrative expenses in the interim separate income statement.

3.4 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use.

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the interim separate income statement as incurred.

When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim separate income statement.

3.5 Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortization.

The cost of an intangible fixed asset comprises its purchase price and any directly attributable costs of preparing the intangible fixed asset for its intended use.

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the interim separate income statement as incurred.

When intangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim separate income statement.

Land use rights

Land use rights is recorded as an intangible fixed asset on the interim separate balance sheet when the Company obtained the land use right certificates. The costs of land use rights comprise all directly attributable costs of bringing the land to the condition available for intended use and is not amortized when having indefinite useful life.

3.6 Leased assets

The determination of whether an arrangement is, or contains a lease is based on the substance of the arrangement at inception date and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset.

A lease is classified as a finance lease whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the asset to the lessee. All other leases are classified as operating leases.

Where the Company is the lessee

Rentals under operating leases are charged to the interim separated income statement on a straight-line basis over the lease term.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.7 Depreciation and amortisation

Depreciation of tangible fixed assets and amortisation of intangible fixed assets are calculated on a straight-line basis over the estimated useful life of each asset as follows:

| | |
|--|-------------|
| Machinery and equipment | 4 years |
| Means of transportation | 5 - 7 years |
| Computer software | 5 years |
| No amortisation is required for infinite land use right. | |

3.8 Borrowing costs

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

Borrowing costs are recorded as expenses during the period in which they are incurred.

3.9 Prepaid expenses

Prepaid expenses are reported as short-term or long-term prepaid expenses on the interim separate balance sheet and amortised over the period for which the amounts are paid or the period in which economic benefits are generated in relation to these expenses.

3.10 Investments

Investments in subsidiaries

Investments in subsidiaries over which the Company has control are carried at costs.

Distributions from accumulated net profits of the subsidiaries arising subsequent to the date of acquisition are recognised in the interim separate income statement. Distributions from sources other than from such profits are considered a recovery of investments and are deducted to the cost of the investment.

Investments in an associate

Investments in an associate over which the Company has significant influence are carried at cost.

Distributions from accumulated net profits of the associates arising subsequent to the date of acquisition are recognised in the interim separate income statement. Distributions from sources other than from such profits are considered a recovery of investment and are deducted to the cost of the investment.

Provision for diminution in value of investments

Provision of the investment is made when there are reliable evidences of the diminution in value of those investments at the balance sheet date.

Increases or decreases to the provision balance are recorded as finance expense in the interim separate income statement.

Held-to-maturity investments

Held-to-maturity investments are stated at their acquisition costs. After initial recognition, held-to-maturity investments are measured at recoverable amount. Any impairment loss incurred is recognised as finance expenses in the interim separate income statements and deducted against the value of such investments.

3.11 Payables and accruals

Payables and accruals are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Company.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.12 *Appropriation of net profit*

Net profit after tax is available for appropriation to shareholders after approval in the annual general meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

The Company maintains the following reserve funds which are appropriated from the Company's net profit as proposed by the Board of Directors and subject to approval by shareholders at the annual general meeting.

Bonus and welfare fund

This fund is set aside for the purpose of pecuniary rewarding and encouraging, common benefits and improvement of the employees' benefits, and presented as a liability on the interim separate balance sheet.

3.13 *Share capital*

Ordinary shares

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

3.14 *Revenue recognition*

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. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discount, rebate and sales return. The following specific recognition criteria must also be met before revenue is recognized:

Sale of goods

Revenue is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer, usually upon the delivery of the goods.

Rendering of services

Revenues are recognized upon completion of the services provided.

Interest

Revenue is recognized as the interest accrues (taking into account the effective yield on the asset) unless collectability is in doubt.

3.15 *Taxation*

Current income tax

Current income tax assets and liabilities for the current and prior period are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the interim separate balance sheet date.

Current income tax is charged or credited to the interim separate income statement, except when it relates to items recognised directly to equity, in which case the current income tax is also dealt with in equity.

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Company to offset current tax assets against current tax liabilities and when the Company intends to settle its current tax assets and liabilities on a net basis.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.15 Taxation (continued)

Deferred tax

Deferred tax is provided using the liability method on temporary differences at the balance sheet date between the tax base of assets and liabilities and their carrying amount for interim financial reporting purposes.

Deferred tax liabilities are recognized for all taxable temporary differences, except:

- ▶ where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the related transaction affects neither the accounting profit nor taxable profit or loss; and
- ▶ in respect of taxable temporarily differences associated with investments in subsidiaries and associates, and interests in joint ventures where timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognized for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilised, except:

- ▶ where the deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss; and
- ▶ in respect of deductible temporarily differences associated with investments in subsidiaries, associates, and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Previously unrecognized deferred tax assets are re-assessed at each balance sheet date and are recognized to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled based on tax rates and tax laws that have been enacted at the balance sheet date.

Deferred tax is charged or credited to the interim separate income statement, except when it relates to items recognised directly to equity, in which case the deferred tax is also dealt with in the equity account.

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Company to offset current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on the same taxable entity.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.16 Related parties

Parties are considered to be related parties of the Company if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Company and other party are under common control or under common significant influence. Related parties can be enterprises or individuals, including close members of their families.

4. CASH

| | VND | |
|---------------|----------------------|----------------------|
| | 30 June 2025 | 31 December 2024 |
| Cash on hand | 5,134,739 | 3,246,835 |
| Cash at banks | 1,811,875,224 | 4,954,476,205 |
| TOTAL | 1,817,009,963 | 4,957,723,040 |

5. SHORT-TERM HELD-TO-MATURITY INVESTMENT

This balance represents term deposits in United States dollar (USD) with original maturity of six (6) months at Standard Chartered Bank (Vietnam) Limited and earns no interest.

The Company has pledged all term deposits to secure its subsidiaries's bank loan facilities.

6. SHORT-TERM TRADE RECEIVABLES

| | VND | |
|---|-----------------------|-----------------------|
| | 30 June 2025 | 31 December 2024 |
| Trade receivables from customers | 78,201,494,899 | 52,007,786,687 |
| - Nam Viet Foods and Beverage Joint Stock Company | 18,742,726,080 | 1,352,084,400 |
| - Thien Minh Law Consulting Company Limited | 11,600,000,000 | 11,600,000,000 |
| - Binh Duong Nutifood Nutritional Food Joint Stock Company | 6,299,851,110 | 8,841,677,118 |
| - Branch of The International Dairy Joint Stock Company LOF - LOF Dairy Factory Hanoi | 5,642,751,330 | 4,636,440,000 |
| - Other customers | 35,916,166,379 | 25,577,585,169 |
| Receivables from related parties (Note 28) | 34,063,200 | 20,000,000 |
| TOTAL | 78,235,558,099 | 52,027,786,687 |
| Provision for short-term doubtful debt (Note 10) | (13,142,070,752) | (13,126,450,647) |
| NET | 65,093,487,347 | 38,901,336,040 |

As disclosed in Note 20, the Group has pledged certain short-term trade receivables to secure its bank loan facilities.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

6. SHORT-TERM TRADE RECEIVABLES (continued)

Details of movements of provision for doubtful short-term receivables:

| | VND | |
|--|--|--|
| | <i>For the six-month period ended 30 June 2025</i> | <i>For the six-month period ended 30 June 2024</i> |
| Beginning balance | (13,126,450,647) | (13,280,181,981) |
| Add: Provisions made during the period | (29,620,105) | - |
| Less: Reversal of provisions during the period | 14,000,000 | 561,696,589 |
| Ending balance | <u>(13,142,070,752)</u> | <u>(12,718,485,392)</u> |

7. SHORT-TERM ADVANCES TO SUPPLIERS

| | VND | |
|---------------------------------------|------------------------------|-----------------------------|
| | <i>30 June 2025</i> | <i>31 December 2024</i> |
| Advances to suppliers | 5,151,707,113 | 5,201,087,189 |
| - BAOBITA Company Limited | 5,100,000,000 | 5,100,000,000 |
| - Other suppliers | 51,707,113 | 101,087,189 |
| Advances to related parties (Note 28) | 6,518,190,169 | 288,995,002 |
| TOTAL | <u>11,669,897,282</u> | <u>5,490,082,191</u> |

8. LOAN RECEIVABLES

| | VND | | | |
|----------------------------------|-------------------------------|----------------------------------|-------------------------------------|-------------------------------|
| | <i>31 December 2024</i> | <i>Lending in the period</i> | <i>Collection in the period</i> | <i>30 June 2025</i> |
| Short-term | 132,000,000,000 | 81,400,000,000 | (37,000,000,000) | 176,400,000,000 |
| Lending to related parties (*) | 132,000,000,000 | 21,400,000,000 | (37,000,000,000) | 116,400,000,000 |
| Lending to an individual (**) | - | 60,000,000,000 | - | 60,000,000,000 |
| Long-term | - | 5,200,000,000 | - | 5,200,000,000 |
| Lending to a related party (***) | - | 5,200,000,000 | - | 5,200,000,000 |
| TOTAL | <u>132,000,000,000</u> | <u>86,600,000,000</u> | <u>(37,000,000,000)</u> | <u>181,600,000,000</u> |

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

8. **LOAN RECEIVABLES** (continued)

(*) Detail of short-term loan receivables to related parties are as follows (Note 28):

| Borrowers | 30 June 2025 | Maturity date | Interest rate | Purposes | Description of collateral |
|------------------------------------|-------------------------------|------------------|---------------|--|---|
| | VND | | % per annum | | |
| Sun And Wind Joint Stock Company | 95,000,000,000 | 31 December 2025 | 4.6 - 5.7 | To finance working capital, machinery and equipment purchasing, and production expansion | Accounts receivable from customers; and inventories ready for harvest |
| Viet Farm Food Joint Stock Company | 16,400,000,000 | 31 March 2026 | 4.8 | To finance working capital | All of inventories of Viet Farm Food Joint Stock Company |
| An Hanh Thong Company Limited | 5,000,000,000 | 31 December 2025 | 5.9 | To finance working capital | All of inventories of An Hanh Thong Company Limited |
| TOTAL | <u>116,400,000,000</u> | | | | |

(**) Detail of short-term loan receivable to an individual are as follows:

| Borrowers | 30 June 2025 | Maturity date | Interest rate | Purposes | Description of collateral |
|-----------------|-----------------------|------------------|---------------|---|--|
| | VND | | % per annum | | |
| Ms. Le Thi Hien | <u>60,000,000,000</u> | 7 September 2025 | 6.0 | To support the company in acquiring land use rights | Certificate of Land use rights owed by Ms. Ha Thi Mai Hong |

(***) Detail of long-term loan receivable to a related party are as follows:

| Borrowers | 30 June 2025 | Maturity date | Interest rate | Purposes | Description of collateral |
|--|----------------------|------------------|---------------|--|---|
| | VND | | % per annum | | |
| Sun And Wind Joint Stock Company (Note 28) | <u>5,200,000,000</u> | 31 December 2026 | 5.9 | To finance working capital, machinery and equipment purchasing, and production expansion | Accounts receivable from customers; and inventories ready for harvest |

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

9. OTHER RECEIVABLES

| | VND | |
|--|-----------------------|-----------------------|
| | 30 June 2025 | 31 December 2024 |
| Short-term | 20,910,125,006 | 98,233,349,660 |
| Advances to employees | 13,717,586,668 | 28,427,580,637 |
| Receivable from contract violation | 3,959,295,050 | 3,959,295,050 |
| Interest income | 3,193,243,288 | 2,189,473,973 |
| Dividend receivables | - | 63,617,000,000 |
| Others | 40,000,000 | 40,000,000 |
| Long-term | 180,000,000 | 180,000,000 |
| Deposits | 180,000,000 | 180,000,000 |
| TOTAL | 21,090,125,006 | 98,413,349,660 |
| Provision for short-term doubtful debt (Note 10) | (3,999,295,050) | (3,999,295,050) |
| NET | 17,090,829,956 | 94,414,054,610 |
| <i>In which:</i> | | |
| Due from related parties (Note 28) | 11,786,194,901 | 82,047,999,107 |
| Due from other parties | 9,303,930,105 | 16,365,350,553 |

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

10. PROVISION FOR DOUBTFUL SHORT-TERM RECEIVABLES

| | As 30 June 2025 | | | As 31 December 2024 | | | VND |
|---|-----------------------|-------------------------|--------------------|-----------------------|-------------------------|--------------------|-----|
| | Cost | Provision | Recoverable amount | Cost | Provision | Recoverable amount | |
| Thien Minh Law Consulting Company Limited (*) | 11,600,000,000 | (11,600,000,000) | - | 11,600,000,000 | (11,600,000,000) | - | |
| Thanh Do Investment Development and Construction Joint Stock Company (**) | 3,959,295,050 | (3,959,295,050) | - | 3,959,295,050 | (3,959,295,050) | - | |
| Others | 2,285,033,643 | (1,582,070,752) | 702,962,891 | 2,523,323,208 | (1,566,450,647) | 956,872,561 | |
| TOTAL | 17,844,328,693 | (17,141,365,802) | 702,962,891 | 18,082,618,258 | (17,125,745,697) | 956,872,561 | |

(*) This is the account receivable from Thien Minh Law Consulting Company Limited ("Thien Minh") regarding the transfer of two apartments in Vinhomes Golden River project, located at No. 2, Ton Duc Thang Street, Saigon Ward, Ho Chi Minh City under Asset Transfer Contract No. 019278 dated 18 and 19 August 2024 and Asset Transfer Contract No. 024495 dated 12 October 2024. The Company is currently in the process of filing a lawsuit against Thien Minh for failure to fulfil its payment obligations as stipulated in the contract.

(**) This is the account receivable from Thanh Do Investment Development and Construction Joint Stock Company ("Thanh Do") pursuant to the Notification of Judgment Enforcement No. 614/TB-CCTHADS dated 22 November 2023, issued by the Ngu Hanh Son District Civil Judgment Enforcement Department, Da Nang City; regarding the payment for the purchase of two apartments: No. R1-1616 under Contract No. 247/2016/HĐMB/Coco Ocean Resort-MN dated 24 November 2016, and No. R1-2414 under Contract No. 246/2016/HĐMB/Coco Ocean Resort-MN dated 24 November 2016, at the CocoBay Project Complex in Da Nang, where Thanh Do is the investor.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

11. INVENTORY

VND

| | 30 June 2025 | | 31 December 2024 | |
|----------------------|----------------------|-----------|----------------------|-----------|
| | Cost | Provision | Cost | Provision |
| Goods on consignment | 3,867,600,000 | - | - | - |
| Merchandise goods | 3,080,886,771 | - | 2,112,190,679 | - |
| TOTAL | 6,948,486,771 | - | 2,112,190,679 | - |

As disclosed in Note 20, the Company has pledged certain inventories to secure its bank loan facilities.

12. PREPAID EXPENSES

30 June 2025 31 December 2024

| | | |
|---------------------|--------------------|----------------------|
| Short-term | 196,604,346 | 325,788,803 |
| Software costs | 116,911,414 | 126,048,492 |
| Tools and equipment | 48,959,061 | 132,475,272 |
| Others | 30,733,871 | 67,265,039 |
| Long-term | 787,991,044 | 732,635,852 |
| Tools and equipment | 405,825,859 | 287,067,558 |
| Others | 382,165,185 | 445,568,294 |
| TOTAL | 984,595,390 | 1,058,424,655 |

13. TANGIBLE FIXED ASSETS

VND

| | Machinery and equipment | Means of transportation | Total |
|----------------------------------|-------------------------|-------------------------|-----------------|
| Cost: | | | |
| As at 31 December 2024 | - | 8,110,808,637 | 8,110,808,637 |
| New purchase | 380,508,584 | - | 380,508,584 |
| As at 30 June 2025 | 380,508,584 | 8,110,808,637 | 8,491,317,221 |
| <i>In which:</i> | | | |
| Fully depreciated | - | 1,391,272,273 | 1,391,272,273 |
| Accumulated depreciation: | | | |
| As at 31 December 2024 | - | (2,285,538,244) | (2,285,538,244) |
| Accumulated depreciation | (30,340,035) | (367,640,454) | (397,980,489) |
| As at 30 June 2025 | (30,340,035) | (2,653,178,698) | (2,683,518,733) |
| Net carrying amount: | | | |
| As at 31 December 2024 | - | 5,825,270,393 | 5,825,270,393 |
| As at 30 June 2025 | 350,168,549 | 5,457,629,939 | 5,807,798,488 |

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

13. TANGIBLE FIXED ASSETS (continued)

As disclosed in *Note 20*, the Company has pledged certain tangible fixed assets to secure its bank loan facilities.

14. INTANGIBLE FIXED ASSETS

| | <i>Land use rights</i> | <i>Computer software</i> | <i>VND Total</i> |
|--|------------------------|--------------------------|-----------------------|
| Cost: | | | |
| As at 31 December 2024 and 30 June 2025 | <u>41,000,950,000</u> | <u>54,909,091</u> | <u>41,055,859,091</u> |
| Accumulated amortisation: | | | |
| As at 31 December 2024 | - | (41,029,315) | (41,029,315) |
| Accumulated amortisation | <u>-</u> | <u>(5,490,912)</u> | <u>(5,490,912)</u> |
| As at 30 June 2025 | <u>-</u> | <u>(46,520,227)</u> | <u>(46,520,227)</u> |
| Net carrying amount: | | | |
| As at 31 December 2024 | <u>41,000,950,000</u> | <u>13,879,776</u> | <u>41,014,829,776</u> |
| As at 30 June 2025 | <u>41,000,950,000</u> | <u>8,388,864</u> | <u>41,009,338,864</u> |

As disclosed in *Note 20*, the Company has pledged certain intangible fixed assets to secure its bank loan facilities.

15. LONG-TERM INVESTMENTS

| | <i>VND</i> | |
|---|-------------------------------|-------------------------------|
| | <i>30 June 2025</i> | <i>31 December 2024</i> |
| Investments in subsidiaries (<i>Note 15.1</i>) | 246,945,000,000 | 246,945,000,000 |
| Investments in an associate (<i>Note 15.2</i>) | <u>10,000,000,000</u> | <u>10,000,000,000</u> |
| TOTAL | 256,945,000,000 | 256,945,000,000 |
| Provision for diminution in value of long-term investments | <u>(71,210,955,138)</u> | <u>(60,433,876,634)</u> |
| NET | <u>185,734,044,862</u> | <u>196,511,123,366</u> |

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

15. LONG-TERM INVESTMENTS (continued)

15.1 Investments in subsidiaries

Details of investments in subsidiaries were as follows:

| Name of subsidiary | Business activities | Status | 30 June 2025 | | 31 December 2024 | |
|--|---|-----------|----------------|------------------------|------------------|------------------------|
| | | | Ownership % | Amount VND | Ownership % | Amount VND |
| Viet Farm Food Joint Stock Company (i) | Processing and manufacturing of aloe vera, coconut jelly, yogurt jelly, herbal products, and soy milk | Operating | 99.29 | 119,145,000,000 | 99.29 | 119,145,000,000 |
| Sun and Wind Joint Stock Company (ii) | Fruit cultivation and poultry farming | Operating | 88.00 | 88,000,000,000 | 88.00 | 88,000,000,000 |
| Viet Nam Co Co Food Joint Stock Company (iii) | Producing of beverages: aloe vera, coconut jelly, yogurt jelly, herbal products, and soy milk | Operating | 99.50 | 39,800,000,000 | 99.50 | 39,800,000,000 |
| TOTAL | | | | 246,945,000,000 | | 246,945,000,000 |
| Provision for diminution in value of investments in subsidiaries | | | | (71,210,955,138) | | (60,433,876,634) |
| NET | | | | 175,734,044,862 | | 186,511,123,366 |

- (i) This is an investment to hold 99.29% capital of Viet Farm Food Joint Stock Company ("VFF"). VFF is a shareholding company incorporated under the Enterprise Registration Certificate No. 0316158113 issued by the Department of Planning and Investment of Ninh Thuan Province dated 20 May 2014, as amended. The principal activities of VFF are Processing and manufacturing of aloe vera, coconut jelly, yogurt jelly, herbal products, and soy milk.
- (ii) This is an investment to hold 88.00% capital of Sun and Wind Joint Stock Company ("SW"). SW is a shareholding company incorporated under the Enterprise Registration Certificate No. 4500624846 issued by the Department of Planning and Investment of Ninh Thuan Province dated 17 July 2018, as amended. The principal activities of SW are fruit cultivation and poultry farming.
- (iii) This is an investment to hold 99.50% capital of Viet Nam Co Co Food Joint Stock Company ("VNCC"). VNCC is a shareholding company incorporated under the Enterprise Registration Certificate No. 3600714322 issued by the Department of Planning and Investment of Dong Nai Province dated 27 December 2004, as amended. The principal activities of VNCC are producing beverages: aloe vera, coconut jelly, yogurt jelly, herbal products, and soy milk.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

15. LONG-TERM INVESTMENTS (continued)

15.1 Investments in subsidiaries (continued)

Detail of provision for diminution in value of investments in subsidiaries as follow :

| | VND | |
|----------------------------------|-------------------------|-------------------------|
| | 30 June 2025 | 31 December 2024 |
| Sun and Wind Joint Stock Company | <u>(71,210,955,138)</u> | <u>(60,433,876,634)</u> |

15.2 Investments in an associate

Details of investment in an associate was as follow:

| Name of associate | Business activities | Status | 30 June 2025 and 31 December 2024 | |
|--|--|--------------------|--------------------------------------|-----------------------|
| | | | Ownership (%) | Amount VND |
| Sai Gon Tropical Drinks Joint Stock Company | Production of non- alcoholic beverages and mineral water | Pre - operating | 20 | <u>10,000,000,000</u> |

16. SHORT-TERM TRADE PAYABLES

| | VND | |
|--|-----------------------------|-----------------------------|
| | 30 June 2025 | 31 December 2024 |
| Amounts due to related parties (Note 28) | 5,078,856,297 | 645,960,928 |
| Amounts due to other parties | 626,369,438 | 989,139,841 |
| In which: | | |
| Hoang Nam S.G Logistic Company Limited | 213,537,444 | 371,478,400 |
| Vietcap Securities Joint Stock Company | 150,000,000 | - |
| Others | <u>262,831,994</u> | <u>617,661,441</u> |
| TOTAL | <u>5,705,225,735</u> | <u>1,635,100,769</u> |

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

17. TAXATION

| | | | | VND |
|----------------------|-----------------------|---------------------------|---------------------------|-----------------------|
| | 31 December 2024 | Increase in the period | Decrease in the period | 30 June 2025 |
| Payables | | | | |
| Corporate income tax | - | 3,020,106,649 | (1,466,316,118) | 1,553,790,531 |
| Personal income tax | 197,019,890 | 2,283,189,841 | (2,423,710,405) | 56,499,326 |
| Others | - | 3,372,773 | (3,372,773) | - |
| TOTAL | 197,019,890 | 5,306,669,263 | (3,893,399,296) | 1,610,289,857 |
| Receivables | | | | |
| Value-added tax | 8,609,144,127 | 15,459,745,148 | (13,372,218,678) | 10,696,670,597 |
| Corporate income tax | 1,466,316,118 | - | (1,466,316,118) | - |
| Others | 117,912,152 | - | - | 117,912,152 |
| TOTAL | 10,193,372,397 | 15,459,745,148 | (14,838,534,796) | 10,814,582,749 |

18. SHORT-TERM ACCRUED EXPENSES

| | | VND |
|----------------|----------------------|----------------------|
| | 30 June 2025 | 31 December 2024 |
| Bonus expenses | 1,010,665,868 | 1,372,384,380 |
| Training costs | 961,479,017 | 1,272,000,000 |
| Others | 546,134,773 | 815,165,466 |
| TOTAL | 2,518,279,658 | 3,459,549,846 |

19. OTHER SHORT-TERM PAYABLES

| | | VND |
|------------------------------------|----------------------|----------------------|
| | 30 June 2025 | 31 December 2024 |
| Interest payables | 1,243,797,260 | 1,859,506,849 |
| Deposit received | 1,050,800,000 | 1,022,040,000 |
| Others | 227,744,612 | 190,331,662 |
| TOTAL | 2,522,341,872 | 3,071,878,511 |
| <i>In which:</i> | | |
| Due from related parties (Note 28) | 1,243,797,260 | 1,859,506,849 |
| Due from third parties | 1,278,544,612 | 1,212,371,662 |

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

20. LOANS

| | 31 December 2024 | Drawdown | Repayment | Reclassification | VND 30 June 2025 |
|--|-----------------------|------------------------|--------------------------|----------------------|------------------------|
| Short-term | 96,664,871,380 | 106,110,630,882 | (135,349,871,380) | 315,000,000 | 67,740,630,882 |
| Bank loans (Note 20.1) | 38,034,871,380 | 106,110,630,882 | (77,034,871,380) | - | 67,110,630,882 |
| Current portion of long-term bank loan (Note 20.3) | 630,000,000 | - | (315,000,000) | 315,000,000 | 630,000,000 |
| Loans from a related party (Note 28) | 58,000,000,000 | - | (58,000,000,000) | - | - |
| Long-term | 2,520,000,000 | 41,000,000,000 | - | (315,000,000) | 43,205,000,000 |
| Loans from a related party (Note 20.2) | - | 41,000,000,000 | - | - | 41,000,000,000 |
| Bank loan (Note 20.3) | 2,520,000,000 | - | - | (315,000,000) | 2,205,000,000 |
| TOTAL | 99,184,871,380 | 147,110,630,882 | (135,349,871,380) | - | 110,945,630,882 |

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

20. LOANS (continued)

20.1 Short-term bank loans (continued)

The Company obtained these loans to finance for its working capital requirements. Details are as below: (tiếp theo)

| <i>Banks</i> | <i>30 June 2025</i> <i>(VND)</i> | <i>Maturity date</i> | <i>Interest rate</i> <i>% p.a.</i> | <i>Description of collateral</i> |
|---|-------------------------------------|---|---------------------------------------|--|
| Joint Stock Commercial Bank for Investment and Development of Vietnam – 30.4 Branch | 27,369,474,502 | From 23 December 2025 to 26 December 2025 | 5.9 | <ul style="list-style-type: none"> - Land Use Right and Residential House Ownership and Other Assets attached to Land, - Receivables and inventories of the Company |
| Shinhan Bank (Vietnam) Ltd. – Dong Nai Branch | 23,127,221,640 | From 8 October 2025 to 6 December 2025 | 4.4 | <ul style="list-style-type: none"> - Certificate of Land use rights, ownership of Residential house and other land-attached assets No. BP055698 issued on 23 October 2013, - Certificate of Land use rights, ownership of Residential house and other land-attached assets No. BP337579 issued on 6 March 2013, - 1,167,492 common shares of GCF, listed on UPCOM, owned by Mr. Nguyen Thanh Chung. |
| Joint Stock Commercial Bank For Foreign Trade Of Vietnam – Dong Nai Branch | 16,613,934,740 | From 14 November 2025 to 8 December 2025 | 4.8 | <ul style="list-style-type: none"> - Receivables and other payment claims owned by the Company arising from contracts for the sale of goods between GCF and customers, - Proceeds or assets formed from proceeds from the above rights, receivables and contracts for the sale of goods. |
| TOTAL | 67,110,630,882 | | | |

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

20. LOANS (continued)

20.2 Long-term loans from a related party

The Company obtained long-term loans from a related party to finance its working capital requirements, detail was as follows:

| Lenders | 30 June 2025 | Maturity date | Interest rate | Description of collateral |
|---|-----------------------|------------------|---------------|--|
| | (VND) | | % p.a. | |
| Viet Nam Co Co Food Joint Stock Company (Note 28) | <u>41,000,000,000</u> | 31 December 2026 | 5.5 - 5.8 | Land Use Rights Lot 40, located at No. 1505, Nguyen Tat Thanh Street, Thanh Khe Ward, Da Nang City |

20.3 Long-term bank loan

The Company obtained a long-term loan from bank to finance its fixed asset purchasing, detail was as follows:

| Bank | 30 June 2025 | Maturity date | Interest rate | Description of collateral |
|---|----------------------|---------------------------------------|---------------|--|
| | (VND) | | % p.a. | |
| Shinhan Bank (Vietnam) Ltd. – Dong Nai Branch | <u>2,835,000,000</u> | From 25 July 2025 to 24 December 2029 | 7.9 | Tangible fixed assets with the valuated amount of VND 4,428,181,818. |
| In which: | | | | |
| Non-current portion | 2,205,000,000 | | | |
| Current portion of long-term loan | 630,000,000 | | | |

21. OWNERS' EQUITY

21.1 Increase and decrease in owners' equity

| | | | VND |
|--|------------------------|------------------------|------------------------|
| | Share capital | Undistributed earnings | Total |
| For the six-month period ended 30 June 2024 | | | |
| As at 31 December 2023 | 306,799,990,000 | 52,699,091,014 | 359,499,081,014 |
| Net profit for the period | - | 3,418,934,034 | 3,418,934,034 |
| As at 30 June 2024 | <u>306,799,990,000</u> | <u>56,118,025,048</u> | <u>362,918,015,048</u> |
| For the six-month period ended 30 June 2025 | | | |
| As at 31 December 2024 | 306,799,990,000 | 117,526,134,644 | 424,326,124,644 |
| Increase in capital (*) | 15,000,000,000 | - | 15,000,000,000 |
| Dividend declared (**) | - | (51,487,998,400) | (51,487,998,400) |
| Net profit for the period | - | 17,637,894,609 | 17,637,894,609 |
| As at 30 June 2025 | <u>321,799,990,000</u> | <u>83,676,030,853</u> | <u>405,476,020,853</u> |

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

21. OWNERS' EQUITY (continued)

21.1 Increase and decrease in owners' equity (continued)

(*) On 5 December 2024, in accordance with the Board of Directors' Resolution No. 15/2024/NQ-HDQT, the Company's Board of Directors approved the issuance and offering of 1,500,000 new shares to employee under ESOP program to increase share capital.

The aforementioned transaction was completed on 18 February 2025, with the issuance of 1,500,000 new shares to its employee at VND 10,000 per share. Accordingly, the Company's registered share capital increased from VND 306,799,990,000 to VND 321,799,990,000. This private offering of new shares was approved by the State Securities Commission in accordance with the Announcement No. 07/UBCK-QLCB issued on 5 March 2025.

On 13 March 2025, the Company received the sixth amended ERC issued by the Department of Finance of Dong Nai Province, for the approval of such increase.

(**) In accordance with the Resolution of the Annual General Meeting No. 01/2025/NQ-DHĐCĐ.GCF dated 10 April 2025, the Company's shareholders unanimously approved to pay dividend by cash for existing shareholders, at the ratio of 16% par value (VND 1,600 per share).

21.2 Capital transactions with owners and distribution of dividends

| | VND | |
|----------------------------------|---|---|
| | For the six-month period ended 30 June 2025 | For the six-month period ended 30 June 2024 |
| Contributed share capital | | |
| Beginning balance | 306,799,990,000 | 306,799,990,000 |
| Increase in the period | 15,000,000,000 | - |
| Ending balance | 321,799,990,000 | 306,799,990,000 |
| Dividends | | |
| Dividend declared | 51,487,998,400 | - |
| Dividend paid | 51,487,998,400 | - |

21.3 Shares

| | Number of shares | |
|------------------------------|------------------|------------------|
| | 30 June 2025 | 31 December 2024 |
| Authorised shares | 32,179,999 | 30,679,999 |
| Shares issued and fully paid | 32,179,999 | 30,679,999 |
| Ordinary shares | 32,179,999 | 30,679,999 |
| Shares in circulation | 32,179,999 | 30,679,999 |
| Ordinary shares | 32,179,999 | 30,679,999 |

Shares at par value in circulation is VND 10,000/share.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

22. REVENUE

22.1 Revenue from sale of goods and rendering of services

| | VND | |
|-------------------------------------|---|---|
| | For the six-month period ended 30 June 2025 | For the six-month period ended 30 June 2024 |
| Gross revenue | 231,714,712,654 | 141,178,660,723 |
| <i>In which:</i> | | |
| Revenue from sale of finished goods | 231,423,601,540 | 140,887,549,609 |
| Revenue from rendering of services | 291,111,114 | 291,111,114 |
| Deductions | (2,070,277,747) | (6,531,934,342) |
| Sales allowances | (1,421,232,747) | (109,202,644) |
| Trade discounts | (600,445,000) | (6,396,759,475) |
| Sales returns | (48,600,000) | (25,972,223) |
| Net revenue | 229,644,434,907 | 134,646,726,381 |
| <i>In which:</i> | | |
| Revenue from sale of finished goods | 229,353,323,793 | 134,355,615,267 |
| Revenue from rendering of services | 291,111,114 | 291,111,114 |

22.2 Finance income

| | VND | |
|---|---|---|
| | For the six-month period ended 30 June 2025 | For the six-month period ended 30 June 2024 |
| Interest from bank deposits and lending | 3,202,699,604 | 2,006,687,035 |
| Foreign exchange gains | 1,062,951,171 | 269,760,032 |
| TOTAL | 4,265,650,775 | 2,276,447,067 |

23. COST OF GOODS SOLD AND SERVICES RENDERED

| | VND | |
|---------------------------|---|---|
| | For the six-month period ended 30 June 2025 | For the six-month period ended 30 June 2024 |
| Cost of goods sold | 180,262,061,591 | 104,986,324,171 |
| Cost of services rendered | 105,545,454 | 105,545,454 |
| TOTAL | 180,367,607,045 | 105,091,869,625 |

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

24. FINANCE EXPENSE

| | VND | |
|---|--|--|
| | <i>For the six-month period ended 30 June 2025</i> | <i>For the six-month period ended 30 June 2024</i> |
| Provision for diminution in value of long-term investments | 10,777,078,504 | 11,383,199,880 |
| Interest expense | 2,846,318,151 | 3,679,879,062 |
| Foreign exchange losses | 177,808,480 | 15,952,943 |
| TOTAL | 13,801,205,135 | 15,079,031,885 |

25. SELLING EXPENSES

| | VND | |
|----------------------------------|--|--|
| | <i>For the six-month period ended 30 June 2025</i> | <i>For the six-month period ended 30 June 2024</i> |
| External expenses | 5,146,263,276 | 2,691,346,840 |
| Labour costs | 2,389,996,104 | 1,807,301,021 |
| Promotion and marketing expenses | 1,727,860,341 | 628,419,969 |
| Tools and supplies | 34,323,728 | 8,625,841 |
| TOTAL | 9,298,443,449 | 5,135,693,671 |

26. GENERAL AND ADMINISTRATION EXPENSES

| | VND | |
|-------------------------------|--|--|
| | <i>For the six-month period ended 30 June 2025</i> | <i>For the six-month period ended 30 June 2024</i> |
| Labour costs | 5,167,279,762 | 3,792,633,423 |
| External expenses | 4,211,208,563 | 2,888,925,562 |
| Depreciation and amortisation | 297,925,947 | 5,490,912 |
| Tools and supplies | 129,338,927 | 55,586,130 |
| Provision for doubtful debt | 15,620,105 | 361,593,093 |
| Others | 208,189,008 | 121,905,146 |
| TOTAL | 10,029,562,312 | 7,226,134,266 |

27. CORPORATE INCOME TAX

The statutory corporate income tax ("CIT") rate applicable to the Company is 20% of taxable income.

The tax returns filed by the Company are subject to examination by the tax authorities. Because the application of tax laws and regulations to many types of transactions is susceptible to varying interpretations, the amounts reported in the interim separate financial statements could be changed at a later date upon final determination by the tax authorities.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

27. CORPORATE INCOME TAX (continued)

27.1 CIT expenses

| | | VND |
|--|--|--|
| | <i>For the six-month period ended 30 June 2025</i> | <i>For the six-month period ended 30 June 2024</i> |
| Current CIT | 3,020,106,649 | 956,591,981 |
| Adjustment for under accrual of CIT from prior year | - | 25,181,905 |
| Current CIT expense | 3,020,106,649 | 981,773,886 |
| Deferred tax income | (226,089,024) | - |
| TOTAL | 2,794,017,625 | 981,773,886 |

Reconciliation between CIT expense and the accounting profit before tax multiplied by CIT rate is presented below:

| | | VND |
|--|--|--|
| | <i>For the six-month period ended 30 June 2025</i> | <i>For the six-month period ended 30 June 2024</i> |
| Accounting profit before tax | 20,431,912,234 | 4,400,707,920 |
| At CIT rate of 20% applicable to the Company | 4,086,382,446 | 880,141,584 |
| <i>Adjustments to increase:</i> | | |
| Non-deductible expense | 79,608,796 | 76,450,397 |
| Adjustment for under accrual of CIT from prior year | - | 25,181,905 |
| Utilization of loss carried forward | (1,371,973,617) | - |
| CIT expenses | 2,794,017,625 | 981,773,886 |

27.2 Current tax

The current tax payable is based on taxable income for the current period. The taxable income of the Company for the period differs from the profit as reported in the interim separate income statement because it excludes items of income or expense that are taxable or deductible in other period and it further excludes items that are not taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted by the interim balance sheet date.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

27. CORPORATE INCOME TAX (continued)

27.3 Deferred tax

The following is the deferred tax asset recognized by the Company, and the movements thereon, during the current and previous periods:

| | <i>Interim separate balance sheet</i> | | <i>Interim separate income statement</i> | |
|-------------------|---------------------------------------|-------------------------|--|--|
| | <i>30 June 2025</i> | <i>31 December 2024</i> | <i>For the six-month period ended 30 June 2025</i> | <i>For the six-month period ended 30 June 2024</i> |
| Unrealized profit | 226,089,024 | - | 226,089,024 | - |

VND

27.4 Tax losses carried forward

The Company is entitled to carry each individual tax loss forward to offset against taxable income arising within five consecutive years subsequent to the year in which the loss was incurred. At the interim balance sheet date, the Company had no accumulated tax losses (31 December 2024: VND 6,859,868,083) available for offset against future taxable income. Details were as follows:

| <i>Originating year</i> | <i>Can be utilized up to</i> | <i>Tax loss</i> | <i>Utilized up to 30 June 2025</i> | <i>Forfeited</i> | <i>Unutilized at 30 June 2025</i> |
|-------------------------|------------------------------|----------------------|------------------------------------|------------------|-----------------------------------|
| 2023 | 2028 | 6,859,868,083 (*) | (6,859,868,083) | - | - |
| TOTAL | | 6,859,868,083 | (6,859,868,083) | - | - |

VND

(*) Estimated tax losses as per the Company's CIT declarations have not been audited by the local tax authorities as of the date of these interim separate financial statements.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

28. TRANSACTIONS WITH RELATED PARTIES

List of related parties that have a relationship with the Company and related parties that have transactions with the Company during the period and as at 30 June 2025 are as follows:

| <i>Related parties</i> | <i>Relationship</i> |
|--|--|
| AIG Asia Ingredients Corporation | Major shareholder |
| Viet Nam Co Co Food Joint Stock Company | Subsidiary |
| Viet Farm Food Joint Stock Company | Subsidiary |
| Sun And Wind Joint Stock Company | Subsidiary |
| Sai Gon Tropical Drinks Joint Stock Company | Associate |
| Mui Dinh Seafood Joint Stock Company | Company with common member of Board of Directors |
| Mui Dinh Agriculture Technical Joint Stock Company | Company with common member of Board of Directors |
| An Hanh Thong Company Limited | Legal representative from the member of Board of Directors |
| Fesdy Joint Stock Company | Legal representative from the member of Board of Directors |
| Phu Hoa Green Farm Company Limited | Related party of Member of the Board of Directors |
| Mr. Nguyen Van Thu | Chairman; major shareholder |
| Ms. Nguyen Thi Thanh Tam | Member of the Board of Directors |
| Ms. Bui Thi Mai Hien | Member of the Board of Directors cum General Director |
| Mr. Huynh Thanh Lam | Member of the Board of Directors |
| Ms. Ha Thi Bich Van | Member of the Board of Directors |
| Mr. Nguyen Diep Phap | Member of the Board of Directors (until 11 April 2025) cum Deputy General Director |
| Mr. Le Hoanh Su | Member of the Board of Directors (until 11 April 2025) |
| Mr. Le Tri Thong | Deputy General Director |
| Ms. Dong Thi Nu | Deputy General Director |

Significant transactions with related parties for the six-month period ended 30 June 2025 and 30 June 2024 were as follows:

| | | VND | |
|---|--------------------------------|--|--|
| <i>Related party</i> | <i>Transactions</i> | <i>For the six-month period ended 30 June 2025</i> | <i>For the six-month period ended 30 June 2024</i> |
| AIG Asia Ingredients Corporation | Dividend declared | 21,844,160,000 | - |
| | Dividend paid | 21,844,160,000 | - |
| Viet Nam Co Co Food Joint Stock Company | Purchase of goods | 93,624,481,000 | 49,621,476,500 |
| | Interest expenses | 1,243,797,260 | 1,089,497,260 |
| | Purchase of services | 411,111,114 | 411,111,114 |
| | Rendering of services | 180,000,000 | 180,000,000 |
| | Sale of goods | 107,607,478 | 14,995,000 |
| | Dividends payment | - | 26,516,750,000 |
| | Payment of borrowings | - | 48,000,000,000 |
| Sun And Wind Joint Stock Company | Lending | 5,200,000,000 | 73,000,000,000 |
| | Interest receivables | 2,570,284,384 | 1,208,087,671 |
| | Purchase of goods | 451,629,500 | 136,731,254 |
| | Collection of loan receivables | - | 46,000,000,000 |

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

28. TRANSACTIONS WITH RELATED PARTIES (continued)

Significant transactions with related parties for the six-month period ended 30 June 2025 and 30 June 2024 were as follows: (continued)

| Related party | Transactions | VND | |
|------------------------------------|--------------------------------|---|---|
| | | For the six-month period ended 30 June 2025 | For the six-month period ended 30 June 2024 |
| Viet Farm Food Joint Stock Company | Purchase of goods | 92,495,375,012 | 56,653,844,178 |
| | Collection of loan receivables | 37,000,000,000 | 70,000,000,000 |
| | Lending | 16,400,000,000 | 70,000,000,000 |
| | Interest from loan receivables | 622,958,904 | 795,595,068 |
| | Rendering of services | 111,111,114 | 111,111,114 |
| | Sale of goods | 42,437,036 | - |
| | Dividend received | - | 16,680,000,000 |
| An Hanh Thong Company Limited | Lending | 5,000,000,000 | - |
| Mr. Nguyen Van Thu | Collection of advances | 113,995,664,709 | 47,488,115,292 |
| | Advance | 106,029,322,188 | 51,970,061,000 |
| | Dividend declared | 19,635,200,000 | - |
| | Dividend paid | 19,635,200,000 | - |
| Ms. Nguyen Thi Thanh Tam | Advance | 2,780,000,000 | 1,157,348,027 |
| | Dividend declared | 1,032,960,000 | - |
| | Dividend paid | 1,032,960,000 | - |
| | Collection of advances | 722,231,000 | 1,458,788,177 |
| Ms. Bui Thi Mai Hien | Collection of advances | 2,000,000,000 | 49,550,520 |
| | Dividend declared | 1,454,908,800 | - |
| | Dividend paid | 1,454,908,800 | - |
| | Advance | 260,000,000 | - |

Amounts due from and due to such related parties at the interim separate balance sheet dates were as follows:

| | | VND | |
|---|---|----------------------|--------------------|
| Related parties | Transactions | 30 June 2025 | 31 December 2024 |
| Short-term trade receivables | | | |
| Viet Nam Co Co Food Joint Stock Company | Sale of goods and rendering of services | 34,063,200 | - |
| Viet Farm Food Joint Stock Company | Sale of goods and rendering of services | - | 20,000,000 |
| | | 34,063,200 | 20,000,000 |
| Short-term advance to supplier | | | |
| Viet Farm Food Joint Stock Company | Purchase of goods | 6,513,227,896 | 132,403,229 |
| Sun And Wind Joint Stock Company | Purchase of goods | 4,962,273 | 156,591,773 |
| | | 6,518,190,169 | 288,995,002 |

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

28. TRANSACTIONS WITH RELATED PARTIES (continued)

Amounts due from and due to such related parties at the interim separate balance sheet dates were as follows: (continued)

| | | VND | |
|---|--------------------------------|------------------------|------------------------|
| Related parties | Transactions | 30 June 2025 | 31 December 2024 |
| Other short-term receivables | | | |
| Ms Bui Thi Mai Hien | Advance | 6,161,000,000 | 7,901,000,000 |
| Ms. Nguyen Thi Thanh Tam | Advance | 2,096,000,000 | 38,231,000 |
| Mr. Nguyen Van Thu | Advance | 335,951,613 | 8,302,294,134 |
| Sun And Wind Joint Stock Company | Interest from loan receivables | 2,570,284,384 | 2,169,939,726 |
| Viet Farm Food Joint Stock Company | Interest from loan receivables | 622,958,904 | 19,534,247 |
| | Dividend receivable | - | 29,787,000,000 |
| Viet Nam Co Co Food Joint Stock Company | Dividend receivable | - | 33,830,000,000 |
| | | 11,786,194,901 | 82,047,999,107 |
| Short-term loan receivables | | | |
| Sun And Wind Joint Stock Company | Lending | 95,000,000,000 | 95,000,000,000 |
| Viet Farm Food Joint Stock Company | Lending | 16,400,000,000 | 37,000,000,000 |
| An Hanh Thong Company Limited | Lending | 5,000,000,000 | - |
| | | 116,400,000,000 | 132,000,000,000 |
| Long-term loan receivables | | | |
| Sun And Wind Joint Stock Company | Lending | 5,200,000,000 | - |
| Short-term trade payables | | | |
| Viet Nam Co Co Food Joint Stock Company | Purchase of goods | 5,075,622,297 | 642,726,928 |
| An Hanh Thong Company Limited | Purchase of goods | 3,234,000 | 3,234,000 |
| | | 5,078,856,297 | 645,960,928 |
| Other short-term trade payables | | | |
| Viet Nam Co Co Food Joint Stock Company | Interest expenses | 1,243,797,260 | 1,859,506,849 |

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

28. TRANSACTIONS WITH RELATED PARTIES (continued)

Amounts due from and due to such related parties at the interim separate balance sheet dates were as follows: (continued)

VND

| Related parties | Transactions | 30 June 2025 | 31 December 2024 |
|-----------------|--------------|--------------|------------------|
|-----------------|--------------|--------------|------------------|

Short-term loan

| | | | |
|---|-------|---|----------------|
| Viet Nam Co Co Food Joint Stock Company | Loans | - | 58,000,000,000 |
|---|-------|---|----------------|

Long-term loan

| | | | |
|---|-------|----------------|---|
| Viet Nam Co Co Food Joint Stock Company | Loans | 41,000,000,000 | - |
|---|-------|----------------|---|

Remuneration to members of the Board of Directors, the management and the Board of Supervision were as follow:

VND

| Individuals | Position | For the six-month period ended 30 June 2025 | For the six-month period ended 30 June 2024 |
|-------------|----------|---|---|
|-------------|----------|---|---|

Board of Directors

| | | | |
|--------------------------|-----------------------------|-------------|-------------|
| Mr. Nguyen Van Thu | Chairman | 396,827,500 | 348,453,750 |
| Ms. Nguyen Thi Thanh Tam | Member | 276,307,500 | 221,916,250 |
| Ms. Bui Thi Mai Hien | Member | 36,000,000 | 36,000,000 |
| Ms. Ha Thi Bich Van | Member | 36,000,000 | - |
| Mr. Huynh Thanh Lam | Member | 36,000,000 | - |
| Mr. Le Hoanh Su | Member | | |
| | (resigned on 11 April 2025) | - | 36,000,000 |
| Mr. Nguyen Diep Phap | Member | | |
| | (resigned on 11 April 2025) | - | 36,000,000 |

Board of Supervision

| | | | |
|---------------------------|--------|-------------|------------|
| Mr. Le Thanh Duy | Head | 24,000,000 | 24,000,000 |
| Mr. Vu Anh Tai | Member | 107,348,591 | - |
| Ms. Nguyen Minh Nhu Khanh | Member | 15,000,000 | 15,000,000 |

The management

| | | | |
|----------------------|------------------|-------------|-------------|
| Ms. Bui Thi Mai Hien | General Director | 346,675,175 | 345,357,059 |
| | Deputy | | |
| Mr. Nguyen Diep Phap | General Director | 339,948,470 | 340,023,663 |
| | Deputy | | |
| Mr. Le Tri Thong | General Director | 339,195,750 | - |
| | Deputy | | |
| Ms. Dong Thi Nu | General Director | 339,163,250 | - |

| | | | |
|--------------|--|----------------------|----------------------|
| TOTAL | | 2,292,466,236 | 1,402,750,722 |
|--------------|--|----------------------|----------------------|

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

29. LEASE COMMITMENTS

The Company leases office premises under operating lease arrangements. The minimum lease commitments as at the interim balance sheet dates under the operating lease agreements are as follows:

| | VND | |
|-------------------|----------------------|----------------------|
| | 30 June 2025 | 31 December 2024 |
| Less than 1 year | 2,879,068,485 | 3,737,901,819 |
| From 1 to 5 years | 1,083,868,182 | 2,965,793,939 |
| TOTAL | 3,962,936,667 | 6,703,695,758 |

30. EVENT AFTER THE INTERIM BALANCE SHEET DATE

In accordance with the Resolution of the Annual General Meeting No. 01/2025/NQ-ĐHDCD.GCF dated 10 April 2025, the Company's shareholders unanimously approved to issue the private placement of 7,135,000 shares to a strategic investor AIG Asia Ingredients Corporation. On 31 July 2025, the Company completed the issuance of the aforementioned shares for a total amount of VND 214,050,000,000. Accordingly, the ownership of AIG Asia Ingredients Corporation in the Company increased from 42.43% to 52.87%, and officially became the parent company controlling the Company from this point on.

There is no other matter or circumstance that has arisen since the interim balance sheet date that requires adjustment or disclosure in the interim separate financial statements of the Company.

Dong Nai Province, Viet Nam

28 August 2025

Nguyen Hong Lien
Preparer

Nguyen Thi Chau
Chief Accountant



Nguyen Van Thu
Chairman

