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**QUANG NGAI AGRICULTURAL PRODUCTS AND  
FOODSTUFF JOINT STOCK COMPANY**

**REVIEWED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the six-month period ended 30 June 2025

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## QUANG NGAI AGRICULTURAL PRODUCTS AND FOODSTUFF JOINT STOCK COMPANY

Address: 48 Pham Xuan Hoa, Cam Thanh Ward, Quang Ngai Province, Vietnam

### MANAGEMENT'S REPORT

Quang Ngai Agricultural Products and Foodstuff Joint Stock Company (hereinafter referred to as "the Company") hereby presents its report and the accompanying reviewed interim consolidated financial statements of the Company and its subsidiaries (hereinafter collectively referred to as "the Group") for the six-month period ended 30 June 2025.

Members of the Board of Directors, the Supervisory Committee, Management and Chief Accountant during the year and on the date of this report include:

#### Board of Directors

| <u>Full name</u>     | <u>Position</u>                           |
|----------------------|---|
| Mr. Vo Van Danh      | Chairman                                  |
| Mr. Tran Ngoc Hai    | Deputy Chairman                           |
| Mr. Nguyen Duc Thang | Deputy Chairman (Appointed on 12/05/2025) |
| Mr. Le Ngoc Hinh     | Member                                    |
| Mr. Dong Van Lap     | Member                                    |
| Mr. Le Tuan Toan     | Member (Appointed on 26/04/2025)          |
| Mr. Tran Duc Thach   | Member (Appointed on 26/04/2025)          |

#### Supervisory Committee

| <u>Full name</u>    | <u>Position</u> |
|---------------------|-----------------|
| Mr. Pham Van Lam    | Head            |
| Mr. Nguyen Thanh    | Member          |
| Mr. Nguyen Van Thai | Member          |

#### Management and Chief Accountant

| <u>Full name</u>   | <u>Position</u>         |
|--------------------|-------------------------|
| Mr. Tran Ngoc Hai  | General Director        |
| Mr. Dong Van Lap   | Deputy General Director |
| Mr. Le Ngoc Hinh   | Deputy General Director |
| Mr. Tran Duc Thach | Deputy General Director |
| Mr. Pham Quoc Tau  | Chief Accountant        |

#### LEGAL REPRESENTATIVE

The legal representative of the Group during the period and at the date of this report is Mr. Vo Van Danh – Chairman, and Mr. Tran Ngoc Hai – General Director.

#### RESPONSIBILITY OF MANAGEMENT

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

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any departures that need to be disclosed and explained in the interim consolidated financial statements;
- Prepare the interim consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business; and

**MANAGEMENT'S REPORT (CONTINUED)**

- Design and implement the internal control system effectively for a fair preparation and presentation of the interim consolidated financial statements so as to mitigate error or fraud.

Management is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Group and ensure that the interim consolidated financial statements comply with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of the interim consolidated financial statements. The management is also responsible for safeguarding the assets of the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Management confirms that the Group has complied with the above requirements in preparing these interim consolidated financial statements.

**AUDITOR**

The accompanying interim consolidated financial statements were reviewed by ECOVIS AFA VIETNAM Auditing – Appraisal and Consulting Company Limited (Head office: No. 142 Xo Viet Nghe Tinh Street, Hoa Cuong Ward, Danang City, Vietnam; Telephone: (84) 0236.363.3333; Fax: (84) 0236.363.3338; Website: [www.ecovis.com/vietnam/audit](http://www.ecovis.com/vietnam/audit)).

**STATEMENT BY MANAGEMENT**

In management's opinion, the accompanying interim consolidated financial statements give a true and fair view, in all material respects, of the interim financial position of the Group as at 30 June 2025 and the results of its operations and its cash flows for the financial year then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of the interim consolidated financial statements.

For and on behalf of management



**Tran Ngoc Hai**  
**General Director**

Quang Ngai Province, 25 August 2025

No: 351/2025/BCSX-E.AFA

**REVIEW OF INTERIM CONSOLIDATED FINANCIAL INFORMATION PERFORMED  
BY THE INDEPENDENT AUDITOR OF THE ENTITY**

**To: Shareholders  
Board of Directors and Management  
QUANG NGAI AGRICULTURAL PRODUCTS AND FOODSTUFF JOINT STOCK COMPANY AND ITS  
SUBSIDIARIES**

We have reviewed the accompanying interim consolidated financial statements of Quang Ngai Agricultural Products and Foodstuff Joint Stock Company (hereinafter referred to as "the Company") and its subsidiaries (hereinafter collectively referred to as "the Group") prepared on 25 August 2025 as set out from page 5 to page 47, which comprise the interim consolidated balance sheet as at 30 June 2025, and the interim consolidated income statement, and interim consolidated cash-flow statement for the six-month period then ended, and notes to the interim consolidated financial statements

***Management's Responsibility***

Management is responsible for the preparation and fair presentation of these interim consolidated financial statements in accordance with Vietnamese Accounting Standards, and Vietnamese Corporate Accounting System and relevant legislation as to the preparation and presentation of interim consolidated financial statements and for such internal control as Management determines is necessary to enable the preparation and presentation of the interim consolidated 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 consolidated financial statements based on our review. We conducted our review in accordance with the Vietnamese Standards on Review Engagements 2410- Review of Interim Financial Information Performed by Independent Auditor of the Entity.

A review of interim consolidated 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.

***Conclusion***

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements do not give a true and fair view, in all material respects, of the interim financial position of the Company as at 30 June 2025, and of its interim financial performance and its interim cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards and Vietnamese Corporate Accounting System and relevant legislation as to the preparation and presentation of interim consolidated financial statements.

**REVIEW OF INTERIM CONSOLIDATED FINANCIAL INFORMATION PERFORMED  
BY THE INDEPENDENT AUDITOR OF THE ENTITY (CONTINUED)**

**Other Matter**

The interim consolidated financial statements of Quang Ngai Agricultural Products and Foodstuff Joint Stock Company for the six-month period ended 30 June 2024 and the consolidated financial statements for the financial year ended 31 December 2024 were audited by another auditor who expressed an unmodified conclusion on those statements in the Review of Interim consolidated financial information performed by the Independent Auditor of the entity dated 26 August 2024 and an unmodified opinion on those statements in the Independent Auditor's Report dated 25 March 2025.



**Tran Thi Nhu Phuong**

**Audit Director**

Audit Practice Registration Certificate

No. 2293-2023-240-1

Authorized person

**ECOVIS AFA VIETNAM Auditing – Appraisal and Consulting Company Limited**

*Danang City, 25 August 2025*

**QUANG NGAI AGRICULTURAL PRODUCTS AND FOODSTUFF JOINT STOCK COMPANY**

Address: 48 Pham Xuan Hoa, Cam Thanh Ward, Quang Ngai Province, Vietnam

**Form B 01a – DN**(Issued under the Circular No. 202/2014/TT-BTC  
dated 22 December 2014 by Ministry of Finance)**INTERIM CONSOLIDATED BALANCE SHEET**

As at 30 June 2025

Unit: VND

| <b>ASSETS</b>                                      | <b>Code</b> | <b>Notes</b> | <b>As at<br/>30 Jun. 2025</b> | <b>As at<br/>01 Jan. 2025</b> |
|--|-------------|--------------|-------------------------------|-------------------------------|
| <b>A. CURRENT ASSETS</b>                           | <b>100</b>  |              | <b>2,239,227,617,352</b>      | <b>1,959,922,463,082</b>      |
| <b>I. Cash and cash equivalents</b>                | <b>110</b>  | <b>4.1</b>   | <b>64,680,408,600</b>         | <b>78,415,063,076</b>         |
| 1. Cash  | 111         |              | 64,670,408,600                | 78,405,063,076                |
| 2. Cash equivalents                                | 112         |              | 10,000,000                    | 10,000,000                    |
| <b>II. Current financial investments</b>           | <b>120</b>  | <b>4.3</b>   | <b>40,000,000,000</b>         | <b>10,000,000,000</b>         |
| 1. Trading securities                              | 121         |              | -                             | -                             |
| 2. Held to maturity investments                    | 123         |              | 40,000,000,000                | 10,000,000,000                |
| <b>III. Current account receivables</b>            | <b>130</b>  |              | <b>450,804,634,929</b>        | <b>406,084,146,340</b>        |
| 1. Trade receivables                               | 131         | 4.2          | 395,707,123,115               | 339,361,097,645               |
| 2. Advances to suppliers                           | 132         | 4.4          | 17,286,974,777                | 13,963,405,196                |
| 3. Current loan receivables                        | 135         | 4.5          | 5,377,922,465                 | 11,462,977,070                |
| 4. Other current receivables                       | 136         | 4.6          | 53,301,209,862                | 62,665,261,719                |
| 5. Provision for doubtful debts                    | 137         | 4.7          | (20,868,595,290)              | (21,368,595,290)              |
| <b>IV. Inventories</b>                             | <b>140</b>  |              | <b>1,504,515,459,638</b>      | <b>1,357,165,023,848</b>      |
| 1. Inventories                                     | 141         | 4.8          | 1,504,515,459,638             | 1,357,165,023,848             |
| 2. Provision for decline in value of inventories   | 149         |              | -                             | -                             |
| <b>V. Other current assets</b>                     | <b>150</b>  |              | <b>179,227,114,185</b>        | <b>108,258,229,818</b>        |
| 1. Current prepayments                             | 151         | 4.9          | 25,221,499,056                | 35,991,391,350                |
| 2. Value added tax deductible                      | 152         |              | 153,957,061,929               | 72,248,118,086                |
| 3. Tax and other receivables from the state budget | 153         | 4.10         | 48,553,200                    | 18,720,382                    |
| <b>B. NON-CURRENT ASSETS</b>                       | <b>200</b>  |              | <b>1,441,770,259,106</b>      | <b>1,450,739,665,157</b>      |
| <b>I. Non-current account receivables</b>          | <b>210</b>  |              | <b>1,343,479,098</b>          | <b>1,279,665,737</b>          |
| 1. Non-current trade receivables                   | 211         |              | -                             | -                             |
| 2. Other non-current receivables                   | 216         | 4.6          | 1,343,479,098                 | 1,279,665,737                 |
| <b>II. Fixed assets</b>                            | <b>220</b>  |              | <b>1,357,731,527,929</b>      | <b>1,386,932,999,731</b>      |
| 1. Tangible fixed assets                           | 221         | 4.11         | 1,341,878,959,549             | 1,369,815,767,644             |
| Cost   | 222         |              | 2,909,051,164,669             | 2,851,675,289,634             |
| Accumulated depreciation                           | 223         |              | (1,567,172,205,120)           | (1,481,859,521,990)           |
| 2. Intangible fixed assets                         | 227         | 4.12         | 15,852,568,380                | 17,117,232,087                |
| Cost   | 228         |              | 29,062,873,994                | 29,766,373,994                |
| Accumulated amortisation                           | 229         |              | (13,210,305,614)              | (12,649,141,907)              |
| <b>III. Investment property</b>                    | <b>230</b>  |              | -                             | -                             |
| <b>IV. Non-current assets in progress</b>          | <b>240</b>  |              | <b>30,604,456,651</b>         | <b>11,627,649,169</b>         |
| 1. Non-current work in process                     | 241         |              | -                             | -                             |
| 2. Construction in progress                        | 242         | 4.13         | 30,604,456,651                | 11,627,649,169                |
| <b>V. Non-current financial investments</b>        | <b>250</b>  | <b>4.3</b>   | <b>16,471,863,216</b>         | <b>16,803,723,827</b>         |
| 1. Investments in associates, joint-ventures       | 252         |              | 15,965,273,216                | 16,297,133,827                |
| 2. Investment in other entities                    | 253         |              | 506,590,000                   | 506,590,000                   |
| <b>VI. Other non-current assets</b>                | <b>260</b>  |              | <b>35,618,932,212</b>         | <b>34,095,626,693</b>         |
| 1. Non-current prepayments                         | 261         | 4.9          | 35,618,932,212                | 34,095,626,693                |
| 2. Other non-current assets                        | 268         |              | -                             | -                             |
| <b>TOTAL ASSETS</b>                                | <b>270</b>  |              | <b>3,680,997,876,458</b>      | <b>3,410,662,128,239</b>      |

**QUANG NGAI AGRICULTURAL PRODUCTS AND FOODSTUFF JOINT STOCK COMPANY**

Address: 48 Pham Xuan Hoa, Cam Thanh Ward, Quang Ngai Province, Vietnam

**Form B 01a – DN**(Issued under the Circular No. 202/2014/TT-BTC  
dated 22 December 2014 by Ministry of Finance)**INTERIM CONSOLIDATED BALANCE SHEET (CONTINUED)**

As at 30 June 2025

Unit: VND

| RESOURCES  | Code       | Notes       | As at<br>30 Jun. 2025    | As at<br>01 Jan. 2025    |
|--|------------|-------------|--------------------------|--------------------------|
| <b>C. LIABILITIES</b>                              | <b>300</b> |             | <b>2,443,649,616,747</b> | <b>2,262,383,016,852</b> |
| <b>I. Current liabilities</b>                      | <b>310</b> |             | <b>2,270,588,005,449</b> | <b>2,140,259,253,642</b> |
| 1. Trade payables                                  | 311        | 4.14        | 103,627,579,510          | 95,601,293,486           |
| 2. Advances from customers                         | 312        | 4.15        | 27,975,402,392           | 29,588,580,618           |
| 3. Taxes and amounts payable to the state budget   | 313        | 4.10        | 68,761,565,203           | 61,586,590,615           |
| 4. Payables to employees                           | 314        | 4.16        | 31,367,349,535           | 28,921,901,148           |
| 5. Accrued expenses                                | 315        | 4.17        | 17,165,972,577           | 32,101,752,033           |
| 7. Other current payables                          | 319        | 4.18        | 3,661,682,129            | 1,574,050,982            |
| 8. Current loans and obligations under finance     | 320        | 4.19        | 2,009,803,684,965        | 1,874,219,680,343        |
| 9. Bonus and welfare fund                          | 322        |             | 8,224,769,138            | 16,665,404,417           |
| <b>II. Non-current liabilities</b>                 | <b>330</b> |             | <b>173,061,611,298</b>   | <b>122,123,763,210</b>   |
| 1. Other non-current payables                      | 337        | 4.18        | 2,563,839,521            | 2,571,239,521            |
| 2. Non-current loans and obligations under finance | 338        | 4.19        | 170,497,771,777          | 119,552,523,689          |
| <b>D. OWNER'S EQUITY</b>                           | <b>400</b> |             | <b>1,237,348,259,711</b> | <b>1,148,279,111,387</b> |
| <b>I. Equity</b>                                   | <b>410</b> | <b>4.20</b> | <b>1,237,348,259,711</b> | <b>1,148,279,111,387</b> |
| 1. Owner's contributed capital                     | 411        |             | 297,705,780,000          | 297,705,780,000          |
| Ordinary shares carrying voting rights             | 411a       |             | 297,705,780,000          | 297,705,780,000          |
| Preference shares                                  | 411b       |             | -                        | -                        |
| 2. Share premiums                                  | 412        |             | 137,974,546,380          | 137,974,546,380          |
| 3. Other contributed capital                       | 414        |             | 400,000,000              | 400,000,000              |
| 4. Exchange difference reserve                     | 417        |             | (18,892,499,296)         | (78,984,119,793)         |
| 5. Investment and development fund                 | 418        |             | 314,431,346,145          | 304,237,070,786          |
| 6. Other reserves                                  | 420        |             | 11,565,362,132           | 11,565,362,132           |
| 7. Retained earnings                               | 421        |             | 423,309,181,819          | 400,983,314,141          |
| Beginning accumulated retained earnings            | 421a       |             | 338,076,209,023          | 248,082,481,142          |
| Ending accumulated retained earnings               | 421b       |             | 85,232,972,796           | 152,900,832,999          |
| 8. Non-controlling interest                        |            |             | 70,854,542,531           | 74,397,157,741           |
| <b>II. Other capital and funds</b>                 | <b>430</b> |             | -                        | -                        |
| <b>TOTAL RESOURCES</b>                             | <b>440</b> |             | <b>3,680,997,876,458</b> | <b>3,410,662,128,239</b> |



**Tran Ngoc Hai**  
General Director  
Quang Ngai Province, 25 August 2025

**Pham Quoc Tau**  
Chief Accountant

**Le Van Thanh**  
Preparer

**QUANG NGAI AGRICULTURAL PRODUCTS AND FOODSTUFF JOINT STOCK COMPANY**

Address: 48 Pham Xuan Hoa, Cam Thanh Ward, Quang Ngai Province, Vietnam

**Form B 02a – DN**(Issued under the Circular No. 202/2014/TT-BTC  
dated 22 December 2014 by Ministry of Finance)**INTERIM CONSOLIDATED INCOME STATEMENT**

For the six-month period ended 30 June 2025

Unit: VND

| ITEMS                                     | Code | Notes  | Current period    | Previous period   |
|---|------|--------|-------------------|-------------------|
| 1. Revenue                                | 01   | 5.1    | 3,047,786,347,532 | 3,968,895,043,008 |
| 2. Deductions                             | 02   | 5.2    | 1,158,300,000     | -                 |
| 3. Net revenue                            | 10   |        | 3,046,628,047,532 | 3,968,895,043,008 |
| 4. Cost of sales                          | 11   | 5.3    | 2,604,557,543,019 | 3,613,624,059,219 |
| 5. Gross profit                           | 20   |        | 442,070,504,513   | 355,270,983,789   |
| 6. Financial income                       | 21   | 5.4    | 29,635,892,701    | 110,523,782,610   |
| 7. Financial expense                      | 22   | 5.5    | 88,516,857,540    | 75,305,049,799    |
| <i>Of which, interest expense</i>         | 23   |        | 81,255,939,422    | 67,647,585,739    |
| 8. Share of the profit of associates      | 24   |        | (331,860,611)     | (1,263,172,502)   |
| 9. Selling expense                        | 25   | 5.6    | 277,729,380,568   | 236,619,609,819   |
| 10. General and administration expense    | 26   | 5.7    | 19,198,468,196    | 21,274,428,833    |
| 11. Operating profit/(loss)               | 30   |        | 85,929,830,299    | 131,332,505,446   |
| 12. Other income                          | 31   | 5.8    | 331,814,657       | 778,915,652       |
| 13. Other expense                         | 32   | 5.9    | 455,414,670       | 548,537,665       |
| 14. Net other income/(loss)               | 40   |        | (123,600,013)     | 230,377,987       |
| 15. Accounting profit/(loss) before tax   | 50   |        | 85,806,230,286    | 131,562,883,433   |
| 16. Current corporate income tax expense  | 51   |        | -                 | -                 |
| 17. Deferred corporate income tax expense | 52   |        | -                 | -                 |
| 18. Net profit/(loss) after tax           | 60   |        | 85,806,230,286    | 131,562,883,433   |
| 19. Owners of the parent company          | 61   |        | 85,232,972,796    | 130,065,589,007   |
| 20. Non-controlling interests             | 62   |        | 573,257,490       | 1,497,294,426     |
| 21. Basic earnings per share              | 70   | 4.20.6 | 2,863             | 4,649             |
| 22. Diluted earnings per share            | 71   | 4.20.7 | 2,863             | 4,649             |

**Tran Ngoc Hai**  
**General Director**

Quang Ngai Province, 25 August 2025

  
**Pham Quoc Tau**  
**Chief Accountant**
  
**Le Van Thanh**  
**Preparer**

**QUANG NGAI AGRICULTURAL PRODUCTS AND FOODSTUFF JOINT STOCK COMPANY**

Address: 48 Pham Xuan Hoa, Cam Thanh Ward, Quang Ngai Province, Vietnam

**Form B 03a – DN**(Issued under the Circular No. 202/2014/TT-BTC  
dated 22 December 2014 by Ministry of Finance)**INTERIM CONSOLIDATED CASH FLOW STATEMENT****(Indirect method)**

For the six-month period ended 30 June 2025

Unit: VND

| ITEMS  | Code | Notes | Current period      | Previous period     |
|--|------|-------|---------------------|---------------------|
| <b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>   |      |       |                     |                     |
| 1. Net profit /(loss) before taxes   | 01   |       | 85,806,230,286      | 131,562,883,433     |
| 2. Adjustment for:   |      |       |                     |                     |
| - Depreciation and amortisation  | 02   |       | 81,379,118,242      | 95,076,956,680      |
| - Provisions   | 03   |       | (500,000,000)       | 10,000,000          |
| - Unrealised foreign exchange gains/losses from revaluation of foreign currency monetary items | 04   |       | (511,780,640)       | (613,249,212)       |
| - Gains/losses from investment   | 05   |       | (2,383,834,255)     | (897,407,589)       |
| - Interest expense   | 06   |       | 81,255,939,422      | 67,647,585,739      |
| 3. Operating profit /(loss) before adjustments to working capital                              | 08   |       | 245,045,673,055     | 292,786,769,051     |
| - Increase or decrease in accounts receivable  | 09   |       | (111,780,784,452)   | 38,204,118,119      |
| - Increase or decrease in inventories  | 10   |       | (147,350,435,790)   | (350,832,096,206)   |
| - Increase or decrease in accounts payable (excluding interest expense and CIT payable)        | 11   |       | 33,783,016,914      | (128,469,360,956)   |
| - Increase or decrease prepaid expenses  | 12   |       | 9,246,586,775       | (5,484,958,416)     |
| - Interest paid  | 14   |       | (81,310,445,850)    | (67,399,940,083)    |
| - Corporate income tax paid  | 15   |       | (3,469,038,386)     | (1,743,656,696)     |
| - Other cash inflows from operating activities   | 16   |       | 231,709,000         | 425,144,000         |
| - Other cash outflows from operating activities  | 17   |       | (14,145,828,676)    | (10,232,699,921)    |
| Net cash from operating activities   | 20   |       | (69,749,547,410)    | (232,746,681,108)   |
| <b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>  |      |       |                     |                     |
| 1. Acquisition and construction of fixed assets and other long-term assets                     | 21   |       | (80,248,883,570)    | (125,979,064,495)   |
| 2. Proceeds from disposals of fixed assets and other long-term assets                          | 22   |       | 2,172,404,728       | 73,818,518          |
| 3. Loans to other entities and payments for purchase of debt instruments of other entities     | 23   |       | (30,000,000,000)    | (708,720,000)       |
| 4. Repayments from borrowers and proceeds from sales of debts instruments of other entities    | 24   |       | 6,269,920,000       | 9,984,360,000       |
| 5. Interest and dividends received   | 27   |       | 1,613,593,955       | 2,218,951,474       |
| Net cash from investing activities   | 30   |       | (100,192,964,887)   | (114,410,654,503)   |
| <b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>   |      |       |                     |                     |
| 1. Proceeds from issuing stocks and capital contribution from owners                           | 31   |       | -                   | 36,513,663,151      |
| 2. Proceeds from borrowings  | 33   | 6.1   | 2,791,944,832,960   | 3,607,391,090,599   |
| 3. Repayment of borrowings   | 34   | 6.2   | (2,605,415,580,250) | (3,333,214,522,330) |
| 4. Finance lease principal paid  | 35   |       | -                   | (913,880,652)       |
| 5. Dividends paid  | 36   |       | (32,092,763,910)    | (64,549,644,684)    |
| Net cash from financing activities   | 40   |       | 154,436,488,800     | 245,226,706,084     |
| <b>NET INCREASE/(DECREASE) IN CASH</b>   | 50   |       | (15,506,023,497)    | (101,930,629,527)   |
| Cash and cash equivalents at beginning of year   | 60   |       | 78,415,063,076      | 128,974,297,515     |
| Impact of exchange rate fluctuation  | 61   |       | (20,694,407)        | 43,995,115          |
| Impact of translation of financial statements  | 62   |       | 1,792,063,428       | (217,041,748)       |
| <b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>  | 70   |       | 64,680,408,600      | 26,870,621,355      |



**Trần Ngọc Hai**  
General Director

Quang Ngai Province, 25 August 2025

**Phạm Quốc Tau**  
Chief Accountant

**Le Van Thanh**  
Preparer

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

**1. CORPORATE INFORMATION**

**1.1. Structure of ownership**

Quang Ngai Agricultural Products and Foodstuff Joint Stock Company (APFCO) (hereinafter referred to as "The Company"), formerly a State-owned enterprise under the People's Committee of Quang Ngai Province, was equitized pursuant to Decision No. 252/QĐ-UB dated 25 December 2003 of the People's Committee of Quang Ngai Province. The Group is an independent accounting unit, operating under Business Registration Certificate No. 4300321643 dated 26 December 2003, granted by the Department of Planning and Investment of Quang Ngai Province, and other amended certificates thereafter with the latest one dated 09 July 2025.

Currently, The Company's shares are registered for trading on the Unlisted Public Company Market (UPCOM) at the Hanoi Stock Exchange (HNX) under the ticker symbol APF since 08 June 2017.

The charter capital as stipulated in the Business Registration Certificate is VND 297,705,780,000.

The Company's registered head office is at No. 48 Pham Xuan Hoa, Cam Thanh Ward, Quang Ngai Province, Vietnam.

The Company has investments in eight subsidiaries as presented in Note 1.5 below (together with The Group hereinafter collectively referred to as "the Group").

The number of employees as at 30 June 2025 was 1,236 (31 December 2024: 1,569).

**1.2. Business field**

Manufacturing and selling starch products.

**1.3. Operating industry and principal activities**

Under the Business Registration Certificate, The Group's business activities comprise:

- Manufacture of starches and starch products.
- Growing of starchy root and tuber crops.
- Manufacture of structural metal products.
- Manufacture of other food products not elsewhere classified. Details: Manufacture of ethanol - Manufacture of food-grade alcohol;
- Wholesale of beverages;
- Electric power generation. Details: Solar power generation;
- Wholesale of food;
- Wholesale of agricultural machinery, equipment and supplies;
- Wholesale of agricultural raw materials (except wood, bamboo) and live animals. Details: Wholesale of feed and related ingredients for cattle, poultry and aquatic animals...

**1.4. Normal operating cycle**

The Group's normal operating cycle is carried out for a time period of 12 months.

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**

**1.5. The Group's structure**

Direct subsidiaries consolidated:

**Subsidiaries:**

| <b>Name</b>                              | <b>Address</b>   | <b>Business field</b> | <b>Voting Rights</b> | <b>Percent Capital</b> | <b>Percent Interest</b> |
|--|--|-----------------------|----------------------|------------------------|-------------------------|
| Sepone Tapioca Starch Co., Ltd.          | Oa-Lay Hamlet, Sepone district, Savannakhet province, Laos                 | Manufacturing         | 100%                 | 100%                   | 100%                    |
| Attapeu Tapioca Starch Co., Ltd.         | Yaihuamuong Hamlet, Samakxixay district, Attapeu province, Laos.           | Manufacturing         | 100%                 | 100%                   | 100%                    |
| Taoy Tapioca Starch Co., Ltd.            | Pangandao Hamlet, Taoy District, Salavan Province, Laos.                   | Manufacturing         | 100%                 | 100%                   | 100%                    |
| Kon Tum Tapioca Starch Co., Ltd.         | Xa Binh commune, Sa Thay district, Kon Tum province, Vietnam               | Manufacturing         | 51%                  | 51%                    | 51%                     |
| Khanh Duong Tapioca Starch Co., Ltd.     | Hamlet 3, Krong Jin commune, M'Drak district, Dak Lak province, Vietnam    | Manufacturing         | 70%                  | 70%                    | 70%                     |
| Dak Nong Tapioca Starch Co., Ltd.        | Hamlet 12, Nhan Co Commune, Dak R'lap District, Dak Nong Province, Vietnam | Manufacturing         | 100%                 | 100%                   | 100%                    |
| Eakar Tapioca Starch Joint Stock Company | Hamlet 9, Easar Commune, Ea Kar District, Dak Lak Province, Vietnam        | Manufacturing         | 51%                  | 51%                    | 51%                     |
| Pathoumphone Tapioca Starch Co., Ltd.    | Paktuay Hamlet, Pathoumphone District, Champasack Province, Laos           | Manufacturing         | 100%                 | 100%                   | 100%                    |

**Associate:**

| <b>Name</b>                             | <b>Address</b>  | <b>Business field</b> | <b>Voting Rights</b> | <b>Percent Capital</b> | <b>Percent Interest</b> |
|---|---|-----------------------|----------------------|------------------------|-------------------------|
| Tay Nguyen Agricultural Company Limited | Hamlet 2, Ea Kiet Commune, Cu M'gar District, Dak Lak Province, Vietnam | Manufacturing         | 20%                  | 20%                    | 20%                     |

As at 30 June 2025, The Group's dependent units were as follows:

| <b>Unit name</b>                              | <b>Address</b>  |
|---|---|
| Tan Chau Tapioca Starch Manufacturing Plant   | No. 74, Lot 23, Quarter 4, Tan Chau Commune, Tay Ninh Province, Vietnam |
| Dak To Tapioca Starch and Alcohol Factory     | Hamlet 01, Dak To Commune, Quang Ngai Province, Vietnam                 |
| Gia Lai Tapioca Starch Manufacturing Plant    | 15 Ngo May Street, An Khe Ward, Gia Lai Province, Vietnam               |
| Quang Ngai Tapioca Starch Manufacturing Plant | The Long Hamlet, Tho Phong Commune, Quang Ngai Province, Vietnam        |

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**

| <b>Unit name</b>                             | <b>Address</b>   |
|--|--|
| Quang Ngai Trade Center                      | 241 Le Trung Dinh Street, Cam Thanh Ward, Quang Ngai Province, Vietnam               |
| Dong Xuan Tapioca Starch Manufacturing Plant | Long Chau Hamlet, Dong Xuan Commune, Dak Lak Province, Vietnam                       |
| Mechanic Factory                             | Lien Hiep 2 Residential Group, Truong Quang Trong Ward, Quang Ngai Province, Vietnam |
| Dong Phu Tapioca Starch Manufacturing Plant  | Quan Y Hamlet, Tan Loi Commune, Dong Nai Province, Vietnam                           |
| Dak Song Tapioca Starch Manufacturing Plant  | Hamlet 11, Truong Xuan Commune, Lam Dong Province, Vietnam                           |

**2. BASIS OF PREPARATION**

**2.1. Accounting standards, accounting system**

The accompanying interim consolidated financial statements, expressed in Vietnamese Dong (VND), are prepared in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and prevailing accounting regulations in Vietnam.

The accompanying interim consolidated financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

**2.2. Forms of accounting records**

The form of accounting records applied in The Group is the General Journal.

**2.3. Accounting period**

The Group's financial year is from 01 January to 31 December.

These interim consolidated financial statements are prepared for the six-month period ended on 30 June 2025.

**2.4. Reporting and functional currency**

The Group maintains its accounting records in VND.

**2.5. Basic of consolidation**

The consolidated financial statements are the financial statements of a group in which the assets, liabilities, equity, income, expenses and cash flows of the parent and subsidiaries are presented as those of a single economic entity regardless of the legal structure of the entities. The financial statements of the subsidiaries have been prepared for the same financial year using uniform accounting policies to those used by the parent company. Adjustments were made for any different accounting policies to ensure consistency between the subsidiaries and the parent company.

A subsidiary is fully consolidated from the acquisition date on which the Group obtains control over the subsidiary until the date on which the parent ceases to control the subsidiary, unless control is intended to be temporary because the subsidiary is acquired and held exclusively with the intention of selling or disposing of it within twelve months.

***Non-controlling interest recognition***

Non-controlling interests in the net assets and net results of consolidated subsidiaries are shown separately in the consolidated balance sheet and in the consolidated income statement.

The loss of a subsidiary is attributed to the non-controlling interests in proportion to their relative interests in the subsidiary even if this results in the non-controlling interests having a deficit balance.

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**

***Profit or loss recognition in changes in ownership interests in subsidiaries***

Changes in the Group's ownership interest in a subsidiary that do not result in the Group losing control are accounted for as equity transactions. The carrying amounts of the Group's and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiary. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity in the consolidated balance sheet.

Upon loss of control of a subsidiary, the Group's profit or loss is calculated as the difference between the fair value of the consideration received and the respective carrying amount of the net asset of the subsidiary plus the remaining balance of goodwill at the date when control is lost.

***Intra-group transactions elimination***

All intra-group transactions, balances, income and expenses - including unrealised intra-group profits or losses - are eliminated in full on consolidation. Unrealised losses resulting from intra-group transactions that are deducted in arriving at the carrying amount of assets are also eliminated unless the cost cannot be recovered.

***Method of determining goodwill or gain on bargain purchase***

At the date when the parent company obtains control over a subsidiary, goodwill or gain on bargain purchase is determined as the difference between the cost of the investment and the fair value of the identifiable net assets of the subsidiary attributable to the parent company at the acquisition date. Goodwill is presented as a separate item in the consolidated financial statements and is amortized on a straight-line basis over a maximum period of 10 years. Gain on bargain purchase is recognized as other income in the period in which it arises.

**3. SIGNIFICANT ACCOUNTING POLICIES**

**3.1. Use of estimates**

The preparation of the interim consolidated financial statements requires management to make estimates and assumptions that impact the carrying value of certain assets and liabilities, contingent assets and liabilities reported in the notes as well as revenues and expenses in the interim consolidated financial statements for the financial year ended 30 June 2025. Although these estimates are based on management's best knowledge of all relevant information available at the date when the interim consolidated financial statements are prepared, this does not prevent actual figures differing from estimates.

**3.2. Cash and cash equivalents**

Cash and cash equivalents comprise cash in hand, cash at bank, cash in transit and current investments for a period not exceeding 3 months or highly liquid investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**3.3. Financial Investments**

***Held to maturity investments***

Held to maturity investments comprise held to maturity investments to earn periodical profits and other held to maturity investments.

If there is any certain evidence that part or all the investments are irrecoverable, impairment losses are recognised as a finance expense in the current year.

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**

***Equity investments in other entities***

***Other investments***

Investments classified as other investments are investments other than investments in subsidiaries, investments in associates or investments on joint ventures.

Other investments are accounted for under the cost method which comprise purchase prices plus (+) acquisition related costs (if any). In case of investments of non-monetary assets, the cost of investments is recognised at the fair values of the assets as incurred.

***Recognition principles of provision for investment impairment loss***

Provision for investment impairment loss is made when there is any certain evidence that there will be an impairment in the value of these investments at the reporting date.

The difference between the required balance and the existing balance of provision for investment impairment loss is recognised as financial expenses in the interim consolidated income statement.

**3.4. Account receivables**

***Recognition method***

Account receivables are stated at the carrying amounts of trade receivables and other receivables less provisions for doubtful debts.

***Provision for doubtful debts***

As of the date of preparing the interim consolidated financial statements, provision for doubtful debt is recognised for past-due accounts receivable and for accounts receivable where circumstances indicate that they might not be recoverable when due at the level as guided in prevailing regulations. The determination of the overdue period of a doubtful receivable to be provisioned is based on the principal repayment period according to the original sale contract, excluding the debt extension between the parties.

The difference between the required balance and the existing balance of provision for doubtful debts is recorded as a general and administrative expense in the interim consolidated income statement.

**3.5. Inventories**

***Inventory measurement***

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

The costs of inventories shall comprise all costs of purchase, costs of conversion, and other costs incurred in bringing inventories to their present location and condition. The cost of work in progress and finished goods includes materials, direct labour and attributable production overheads based on normal levels of activity.

The costs of purchase of inventories comprise the purchase price, non-reimbursable taxes and duties, and transport, handling and other costs directly attributable to the acquisition of inventories. Trade discounts and sales rebates on substandard and obsolete goods purchased are deducted from the costs of purchase.

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

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**

***Method of accounting for inventories***

Inventories are measured using the weighted average method and are recorded under the perpetual inventory method

***Provision for decline in value of inventories***

As of the date of preparing the interim consolidated financial statements, provision is recognised for obsolete, slow-moving and defective inventory items and an excess of the cost of inventories over their net realisable value.

The difference between the required balance and the existing balance of the provision for a decline in value of inventories is included in cost of sales in the interim consolidated income statement.

Inventories are written down to net realizable value item by item. For services being rendered, provision is made in respect of each service for which a separate selling price is charged.

**3.6. Tangible fixed assets**

Tangible fixed assets are measured at cost less accumulated depreciation.

***Tangible fixed asset recognition***

Tangible fixed assets are initially recognised at their cost. The cost of purchased tangible fixed assets comprises the purchase price and any directly attributable costs of bringing the assets to their present location and working condition for their intended use. Accessories added to fixed assets when purchased are recognised separately at their fair values and deducted from the historical cost of the respective tangible fixed assets.

The costs of tangible fixed assets constructed by contractors are the finalised costs of the construction, other directly related expenses and the registration fee (if any).

***Depreciation and amortisation***

The costs of fixed assets are depreciated on a straight-line method over their estimated useful lives.

The estimated useful lives are as follows:

|                           | <b><u>Year 2025</u></b> |
|---------------------------|-------------------------|
| ▪ Buildings, structures   | 05 – 30 years           |
| ▪ Machinery and equipment | 03 – 15 years           |
| ▪ Motor vehicles          | 06 – 10 years           |
| ▪ Office equipment        | 03 – 10 years           |

**3.7. Construction in progress**

Properties in the course of construction for production, rental or administrative purposes, or for purposes not yet determined, are carried at cost. Cost includes necessary fees to acquire assets including related construction fees, equipment, other fees and interest expense in accordance with The Group's accounting policy.

These expenses are temporarily measured as the original cost when the assets are put into use if the cost has yet to be approved.

**3.8. Prepayments**

Prepayments are classified as current and non-current based on their original term. Prepayments mainly comprise costs of tools and supplies, insurance expenses, repair expenses, which are amortised over the period for which they are paid or the period in which economic benefits are generated in relation to these expenses.

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**

The following expenses are recognised as prepayments and amortised to the interim consolidated income statement:

- Prepaid land, infrastructure and fixed asset rentals are amortised over the period of lease
- Tools and supplies are amortised to the consolidated income statement over 1 year to 3 years;
- Insurance fees (insurance for fire, explosion, vehicle-owner's civil liability, etc.) are amortised over the contract duration;
- Major repair expenses not yet accrued are amortised for no more than 3 years
- Other prepaid expenses are amortized on a straight-line basis over the period in which the economic benefits are expected to be generated..

**3.9. Liabilities**

Liabilities are classified into trade payables, intra-company payables and other payables based on the following rules: Trade payables represent those arising from purchase and sale related transactions of goods, services or assets and the seller is independent of the buyer; intra-company payables represent those between the entity and its dependent accounting units having no legal status; the remaining payables are classified as other payables.

Liabilities are also classified according to the maturity date, the remaining term from the date of the interim consolidated financial statements, original currency, and each creditor.

Liabilities are recognised at no less than the payment obligation.

**3.10. Borrowing costs**

***Capitalisation of borrowing costs***

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, that necessarily take a substantial period of time to get ready for their intended use or sale, are capitalised as part of the cost of those assets until the assets are put into use or sale.

Investment income earned on temporary investment of borrowings is deducted from the cost of the respective assets.

All other borrowing costs are recognised as an expense in the consolidated income statement when incurred.

**3.11. Accrued expenses**

Accrued expenses represent expenses that will be paid in the future for goods or services received but not yet paid due to lack of invoices or accounting documents. These expenses are recognised as operating expenses of the reporting year.

**3.12. Owners' equity**

***The owners' contributed equity***

The owners' contributed equity is recognised when contributed.

***Share premiums***

Share premiums are recognised as the difference between the issue price and the par value of shares, and the difference between the re-purchase price and the re-issue price of treasury shares.

***Dividends***

Dividends are recognised as a liability at the date of declaring dividends.

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**

***Reserves***

Reserves are created at certain percentages of profit after tax as prescribed in The Group's charter.

***Retained earnings***

Net profit after income tax can be distributed to shareholders after the distribution is approved the General annual meeting of shareholders and reserves are created in accordance with The Group's Charter and legal regulations in Vietnam.

**3.13. Revenue and other income**

***Revenue from selling goods***

Revenue from selling goods is measured at the fair value of the consideration received or receivable. In most cases, revenue is recognised when transferring the risks and rewards of ownership to the buyer.

***Revenue from construction contracts***

Revenue from construction contracts is recognised in accordance with the accounting policy on construction contracts as Note 3.16 below.

***Interest income***

Interest income is recognised on an accrual basis by reference to the principal outstanding and at the interest rate applicable.

**3.14. Deductions**

Deductions include sale returns.

Deductions arising in the reporting year from consumption of products, goods and services are recognised as decreases in revenue in that year; Deductions arising after the end of the reporting year but prior to issuing the consolidated financial statements for the reporting year are recognised as decreases in revenue of the reporting year; Deductions arising after the end of the reporting year and after issuing the consolidated financial statements for the reporting year are recognised as decreases in revenue of the next year.

**3.15. Cost of sales**

Cost of sales and services provided represents total costs of construction products, services which are sold in the year in accordance with the matching principle. Abnormal amounts of production costs of inventories are recognised immediately in cost of sales.

**3.16. Finance expense**

Finance expenses represent all expenses incurred in the reporting year which mainly include borrowing costs.

**3.17. Selling expense and general and administrative expense**

Selling expenses represent expenses incurred during the process of selling products, which include expenses relating to electronic invoicing services.

General and administrative expenses represent common expenses, which include payroll costs for office employees (salaries, wages, allowances, etc.); social insurance, health insurance, trade union fees and unemployment insurance; stationery expenses, material expenses, depreciation expenses of fixed assets used for administration activities; land rental, license tax; utility services (electricity expenses, water expenses, phone, fax, warranty expenses, etc.); sundry expenses (entertainment,

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**

customer conference, etc.).

**3.18. Taxation**

***Corporate income tax***

*Current corporate income tax expense:*

A corporate income tax rate of 20% is applied to the taxable income of the Company's Head Office, the Mechanic Factory, and Quang Ngai Trade Center. A corporate income tax rate of 10% is applied to the taxable income of Dong Phu Tapioca Starch Manufacturing Plant. The remaining factories of the Parent Company, as well as the subsidiaries including Khanh Duong Tapioca Starch Co., Ltd., Kon Tum Tapioca Starch Co., Ltd., Dak Nong Tapioca Starch Co., Ltd., and Eakar Tapioca Starch Joint Stock Company, are entitled to corporate income tax exemption as their taxable income is derived from agro-processing activities located in areas with especially difficult socio-economic conditions. Sepone Tapioca Starch Co., Ltd., Taoy Tapioca Starch Co., Ltd. and Attapeu Tapioca Starch Co., Ltd. are exempt from corporate income tax in accordance with the tax policies of Laos.

***Value added tax***

The value-added tax applied to goods and services provided by The Group is as follows:

- Exported goods and services: 0%
- Products sold domestically, such as tapioca starch, industrial alcohol, and liquefied CO<sub>2</sub> : 10% with a reduced VAT rate of 8% applied to goods and services from 01 January 2025, to 30 June 2025, in accordance with Decree 180/2024/ND-CP dated 31 December 2024 issued by the Government.
- Other services are subject to the prevailing value-added tax rates.

***Other taxes***

Other taxes are applicable in accordance with the prevailing tax laws in Vietnam.

The tax reports of The Group will be inspected by the Tax Department. Application of the laws and regulations on tax to different transactions can be interpreted by many ways; therefore, the tax amounts presented in the interim consolidated financial statements can be amended in accordance with the Tax Department's final assessment for The Group.

**3.19. Segment reporting**

A segment is a distinguishable component of The Group that is engaged either in producing or providing related products or services (business segment), or in producing or providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments.

Reference to Note 7 below.

**3.20. Related parties**

Related parties are individuals or entities that have the ability, directly or indirectly through one or more intermediaries, to control The Group or are controlled by, or are subject to common control with The Group. Associates, individuals owning, directly or indirectly, an interest in the voting power of The Group that gives them significant influence over The Group, key management personnel, including directors and officers of The Group and close family members or associates of such individuals are also considered to be related parties.

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**

**4. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE INTERIM CONSOLIDATED BALANCE SHEET**

**4.1. Cash and cash equivalents**

|  | Foreign<br>currencies | As at<br>30 Jun. 2025<br>VND | Foreign<br>currencies | As at<br>01 Jan. 2025<br>VND |
|--|-----------------------|------------------------------|-----------------------|------------------------------|
| Cash in hand                             |                       | 3,627,089,353                |                       | 7,570,118,325                |
| + VND                                    |                       | 2,104,705,274                |                       | 2,657,197,500                |
| + LAK (Lao kip)                          | 1,244,755,000 #       | 1,522,384,079                | 4,219,688,000 #       | 4,912,920,825                |
| Cast at banks                            |                       | 61,043,319,247               |                       | 70,834,944,751               |
| + VND                                    |                       | 23,436,145,131               |                       | 18,748,625,937               |
| + USD                                    | 1,017,321.02 #        | 26,547,594,776               | 1,531,924.75 #        | 38,524,998,404               |
| + LAK (Lao kip)                          | 9,000,135,513 #       | 11,059,579,340               | 11,911,205,082 #      | 13,561,320,410               |
| Cash equivalents<br>(Less than 3 months) | -                     | 10,000,000                   | -                     | 10,000,000                   |
| <b>Total</b>                             |                       | <b>64,680,408,600</b>        |                       | <b>78,415,063,076</b>        |

**4.2. Current trade receivables**

|  | As at<br>30 Jun. 2025<br>VND | As at<br>01 Jan. 2025<br>VND |
|--|------------------------------|------------------------------|
| Quang Ngai Provincial People's Committee                       | 27,529,829,000               | 27,529,829,000               |
| Neo Nam Viet Co., Ltd  | 17,536,374,155               | 16,310,428,805               |
| Guangxi Xin Hai An Bao Guan You Xian Gong Si                   | -                            | 26,360,936,603               |
| Hoa And Tien Service Trading And Consulting<br>Company Limited | 40,400,682,366               | -                            |
| An Tuan Co., Ltd   | 17,562,249,100               | 30,767,717,600               |
| Chungman Trading Co., Ltd                                      | 25,813,578,297               | 45,515,667,607               |
| Foshan Guangji Co.,Ltd   | 29,471,505,763               | 3,229,243,073                |
| Others   | 237,392,904,434              | 189,647,274,957              |
| <b>Total</b>   | <b>395,707,123,115</b>       | <b>339,361,097,645</b>       |

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.3. Financial investments

Held to maturity investments are analysed as follows:

|               | As at 30 Jun. 2025 |                       | As at 01 Jan. 2025 |                       |
|---------------|--------------------|-----------------------|--------------------|-----------------------|
|               | VND                |                       | VND                |                       |
|               | Cost               | Carrying amount       | Cost               | Carrying amount       |
| Current:      |                    |                       |                    |                       |
| Term deposits |                    | 40,000,000,000        |                    | 10,000,000,000        |
|               |                    |                       |                    | 10,000,000,000        |
| <b>Total</b>  |                    | <b>40,000,000,000</b> |                    | <b>10,000,000,000</b> |

Other investments are detailed as follows:

|   | As at 30 Jun. 2025    |                           | As at 01 Jan. 2025    |                           |
|---|-----------------------|---------------------------|-----------------------|---------------------------|
|   | VND                   |                           | VND                   |                           |
|   | Cost                  | Value under equity method | Cost                  | Value under equity method |
| Investments in joint ventures and associates: |                       |                           |                       |                           |
| Tay Nguyen Agricultural Company Limited       | 12,000,000,000        | 15,965,273,216            | 12,000,000,000        | 16,297,133,827            |
|   |                       |                           |                       |                           |
| <b>Total</b>                                  | <b>12,000,000,000</b> | <b>15,965,273,216</b>     | <b>12,000,000,000</b> | <b>16,297,133,827</b>     |

|   | As at 30 Jun. 2025 |                      | As at 01 Jan. 2025 |                      |
|---|--------------------|----------------------|--------------------|----------------------|
|   | VND                |                      | VND                |                      |
|   | Cost               | Fair value           | Cost               | Fair value           |
| Investments in other entities:                  |                    |                      |                    |                      |
| Sai Gon Beer Mien Trung Trading Joint Stock Con | 501,290,000        | 2,045,263,200        | 501,290,000        | 1,945,005,200        |
| Vietnam Dairy Products Joint Stock Company      | 5,300,000          | 831,140,000          | 5,300,000          | 908,522,000          |
|   |                    |                      |                    |                      |
| <b>Total</b>                                    | <b>506,590,000</b> | <b>2,876,403,200</b> | <b>506,590,000</b> | <b>2,853,527,200</b> |



**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**

The Group has determined the fair value of its investment in Sai Gon Beer Mien Trung Trading Joint Stock Company and Vietnam Dairy Products Joint Stock Company based on the listed prices on the stock exchange and the number of shares currently held by The Group.

|  | Current period                 | Previous period                |
|--|--------------------------------|--------------------------------|
| Performance of the associate during the year:<br>Tay Nguyen Agricultural Company Limited | Profitable business operations | Profitable business operations |



**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**

**4.4. Current advances to suppliers**

|                                  | As at<br>30 Jun. 2025<br>VND | As at<br>01 Jan. 2025<br>VND |
|----------------------------------|------------------------------|------------------------------|
| Vinh Phu Co., Ltd                | -                            | 380,477,942                  |
| Salavanh Electrical Xaysana Sole | 7,598,616,830                | 7,318,161,431                |
| Others                           | 9,688,357,947                | 6,264,765,823                |
| <b>Total</b>                     | <b>17,286,974,777</b>        | <b>13,963,405,196</b>        |

**4.5. Current loan receivables**

|                                | As at<br>30 Jun. 2025<br>VND | As at<br>01 Jan. 2025<br>VND |
|--------------------------------|------------------------------|------------------------------|
| Nguyen Thi Nga                 | 900,000,000                  | 900,000,000                  |
| Ia Mo Agricultural Cooperative | -                            | 1,000,000,000                |
| Others                         | 4,477,922,465                | 9,562,977,070                |
| <b>Total</b>                   | <b>5,377,922,465</b>         | <b>11,462,977,070</b>        |

**4.6. Other receivables**

|  | As at 30 Jun. 2025<br>VND |                       | As at 01 Jan. 2025<br>VND |                       |
|--|---------------------------|-----------------------|---------------------------|-----------------------|
|  | Value                     | Provision             | Value                     | Provision             |
| Current:   |                           |                       |                           |                       |
| Advances   | 7,478,441,318             | 35,650,106            | 17,615,824,104            | 35,650,106            |
| Social insurance                                       | 18,046,965                | -                     | 54,680,206                | -                     |
| Personal income tax receivables                        | 297,232,947               | -                     | 521,612,700               | -                     |
| Ngo Thuan Hieu   | 1,842,400,000             | 1,842,400,000         | 1,842,400,000             | 1,842,400,000         |
| Nguyen Thi Minh Hong                                   | 1,180,000,000             | 1,180,000,000         | 1,180,000,000             | 1,180,000,000         |
| Le Phi Hung  | 3,070,877,500             | 3,070,877,500         | 3,070,877,500             | 3,070,877,500         |
| Tong Thi Ngoc Ha                                       | 18,723,943,577            | 9,361,971,789         | 18,723,943,577            | 9,361,971,789         |
| Deposits, mortgages, Collateral                        | 864,927,583               | -                     | 848,203,787               | -                     |
| Guangxi Xin Hai An Bao Guan You                        | 3,747,631,500             | -                     | 3,747,631,500             | -                     |
| Xian Gong Si   |                           |                       |                           |                       |
| Pingxiang Xiasheng Border Trade                        | 5,535,024,778             | -                     | 5,535,024,778             | -                     |
| Agricultural Professional Cooperative                  |                           |                       |                           |                       |
| Late payment interest, loan interest, accrued interest | 1,384,725,354             | -                     | 480,706,110               | -                     |
| Others   | 9,157,958,340             | 31,671,038            | 9,044,357,457             | 31,671,038            |
| <b>Total</b>   | <b>53,301,209,862</b>     | <b>15,522,570,433</b> | <b>62,665,261,719</b>     | <b>15,522,570,433</b> |

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**

|                                 | As at 30 Jun. 2025   |           | As at 01 Jan. 2025   |           |
|---------------------------------|----------------------|-----------|----------------------|-----------|
|                                 | VND                  |           | VND                  |           |
|                                 | Value                | Provision | Value                | Provision |
| Non-current:                    |                      |           |                      |           |
| Deposits, mortgages, Collateral | 1,343,479,098        | -         | 1,279,665,737        | -         |
| <b>Total</b>                    | <b>1,343,479,098</b> | <b>-</b>  | <b>1,279,665,737</b> | <b>-</b>  |

**4.7. Doubtful debts**

|   | As at 30 Jun. 2025    |                      | As at 01 Jan. 2025    |                      |
|---|-----------------------|----------------------|-----------------------|----------------------|
|   | VND                   |                      | VND                   |                      |
|   | Cost                  | Recoverable amount   | Cost                  | Recoverable amount   |
| Overdue current trade receivables with low recoverability | 30,260,567,078        | 9,391,971,788        | 31,260,567,078        | 9,891,971,788        |
| <b>Total</b>  | <b>30,260,567,078</b> | <b>9,391,971,788</b> | <b>31,260,567,078</b> | <b>9,891,971,788</b> |

Management assessed the ability to recover the overdue receivables as low, and The Group is taking measures to collect the outstanding debts.

**QUANG NGAI AGRICULTURAL PRODUCTS AND FOODSTUFF JOINT STOCK COMPANY**

Address: 48 Pham Xuan Hoa, Cam Thanh Ward, Quang Ngai Province, Vietnam

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**

Overdue trade receivables and overdue amounts loaned are analysed by debtor as follows:

|   | As at 30 Jun. 2025    |                      |              | As at 01 Jan. 2025    |                      |              |
|---|-----------------------|----------------------|--------------|-----------------------|----------------------|--------------|
|   | VND                   |                      | Overdue days | VND                   |                      | Overdue days |
|   | Cost                  | Recoverable amount   |              | Cost                  | Recoverable amount   |              |
| Juxiang (XiaMen) STARCHCO.LTD (TQ)            | 3,584,521,000         | -                    | Over 3 years | 3,584,521,000         | -                    | Over 3 years |
| Le Phi Hung                                   | 3,070,877,500         | -                    | Over 3 years | 3,070,877,500         | -                    | Over 3 years |
| Nguyen Thi Minh Hong                          | 1,180,000,000         | -                    | Over 3 years | 1,180,000,000         | -                    | Over 3 years |
| Ngo Thuan Hieu                                | 1,842,400,000         | -                    | Over 3 years | 1,842,400,000         | -                    | Over 3 years |
| Da Nang City Environmental Engineering Center | 172,500,000           | -                    | Over 3 years | 172,500,000           | -                    | Over 3 years |
| Licogi Quang Ngai Joint Stock Company         | 107,593,069           | -                    | Over 3 years | 107,593,069           | -                    | Over 3 years |
| Tan Hung Joint Stock Company                  | 411,410,788           | -                    | Over 3 years | 411,410,788           | -                    | Over 3 years |
| Nguyen Thi Nga                                | 800,000,000           | -                    | Over 3 years | 800,000,000           | -                    | Over 3 years |
| Nguyen Thi Nga                                | 100,000,000           | 30,000,000           | 2 - 3 years  | 100,000,000           | 30,000,000           | 2 - 3 years  |
| la Mo Agricultural Cooperative                | -                     | -                    | 1 - 2 years  | 1,000,000,000         | 500,000,000          | 1 - 2 years  |
| Tong Thi Ngoc Ha                              | 18,723,943,577        | 9,361,971,788        | 1 - 2 years  | 18,723,943,577        | 9,361,971,788        | 1 - 2 years  |
| Others  | 267,321,144           | -                    | Over 3 years | 267,321,144           | -                    | Over 3 years |
| <b>Total</b>                                  | <b>30,260,567,078</b> | <b>9,391,971,788</b> |              | <b>31,260,567,078</b> | <b>9,891,971,788</b> |              |

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**

**4.8. Inventories**

|                      | <b>As at 30 Jun. 2025</b> |           | <b>As at 01 Jan. 2025</b> |           |
|----------------------|---------------------------|-----------|---------------------------|-----------|
|                      | <b>VND</b>                |           | <b>VND</b>                |           |
|                      | Value                     | Provision | Value                     | Provision |
| Raw Materials        | 140,851,313,635           | -         | 78,134,367,299            | -         |
| Tools and Supplies   | 7,426,332,977             | -         | 8,153,777,032             | -         |
| Work in progress     | 38,117,596,683            | -         | 43,276,027,930            | -         |
| Finished Goods       | 1,313,603,987,454         | -         | 1,227,585,334,166         | -         |
| Merchandise goods    | 7,253,437                 | -         | 15,517,421                | -         |
| Goods on consignment | 4,508,975,452             | -         | -                         | -         |
| <b>Total</b>         | <b>1,504,515,459,638</b>  | <b>-</b>  | <b>1,357,165,023,848</b>  | <b>-</b>  |

There is no slow moving and obsolescent inventory at the period-end.

All inventories are pledged as security for liabilities at the period-end.

**4.9. Current prepayments**

|  | <b>As at<br/>30 Jun. 2025<br/>VND</b> | <b>As at<br/>01 Jan. 2025<br/>VND</b> |
|--|---------------------------------------|---------------------------------------|
| Current:   |                                       |                                       |
| Tools and supplies pending amortisation                          | 13,382,704,988                        | 29,361,966,332                        |
| Raw material area investment costs                               | 722,862,218                           | 1,764,579,150                         |
| Others   | 11,115,931,850                        | 4,864,845,868                         |
| <b>Total</b>   | <b>25,221,499,056</b>                 | <b>35,991,391,350</b>                 |
| Non-current:   |                                       |                                       |
| Tools and supplies pending amortisation                          | 5,767,080,023                         | 4,953,353,222                         |
| Land compensation costs (*)                                      | 3,986,577,397                         | 4,035,103,615                         |
| Site clearance compensation costs for Attapeu (**)               | 5,744,947,444                         | 5,364,092,060                         |
| Site clearance compensation costs for Taoy (***)                 | 5,930,183,001                         | 5,814,523,795                         |
| Site clearance compensation costs for the Dak To alcohol project | 2,955,378,433                         | 2,992,243,861                         |
| Land lease costs for weighbridge installation                    | 2,592,208,118                         | -                                     |
| Others   | 8,642,557,796                         | 10,936,310,140                        |
| <b>Total</b>   | <b>35,618,932,212</b>                 | <b>34,095,626,693</b>                 |

(\*) These are compensation and land indemnification payments to local households owning land within the project area, based on agreed prices, in order to acquire land for the Khanh Duong Tapioca Starch Manufacturing Plant Project in Đắk Lắk Province. Such compensation and indemnification costs are amortized over the land lease term under Contract No. 265/HĐTĐ dated October 31, 2016. The lease term is 50 years starting from August 9, 2016.

(\*\*) Compensation costs related to the Attapeu Tapioca Starch Manufacturing Plant Project, which are amortized over the remaining lease term of the land use right (from January 2024 to September 2073).

(\*\*\*) Compensation costs related to the Taoy Tapioca Starch Manufacturing Plant Project, which are amortized over the remaining lease term of the land use right (from November 2024 to May 2053).

**QUANG NGAI AGRICULTURAL PRODUCTS AND FOODSTUFF JOINT STOCK COMPANY**

Address: 48 Pham Xuan Hoa, Cam Thanh Ward, Quang Ngai Province, Vietnam

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**

**4.10. Tax and amounts receivable/payable to the State budget**

|                      | As at 30 Jun. 2025 |                       | Movements in the period |                        | As at 01 Jan. 2025 |                       |
|----------------------|--------------------|-----------------------|-------------------------|------------------------|--------------------|-----------------------|
|                      | Receivable         | Payable               | Payable                 | Paid/Deducted          | Receivable         | Payable               |
|                      | VND                |                       | VND                     |                        | VND                |                       |
| Value added tax      | -                  | 68,353,428,987        | 213,108,125,143         | 202,566,789,980        | -                  | 57,812,093,824        |
| Export, import       | -                  | -                     | 38,197,682              | 38,197,682             | -                  | -                     |
| Corporate income tax | 23,265,837         | -                     | -                       | 3,469,038,386          | 18,720,382         | 3,464,492,931         |
| Personal income tax  | 25,287,363         | -                     | 6,385,614,674           | 6,625,156,543          | -                  | 214,254,506           |
| Resource tax         | -                  | 5,836,832             | 526,198,978             | 616,111,500            | -                  | 95,749,354            |
| Land rentals         | -                  | 402,299,384           | 785,543,123             | 383,243,739            | -                  | -                     |
| Other taxes          | -                  | -                     | 623,553,188             | 623,553,188            | -                  | -                     |
| <b>Total</b>         | <b>48,553,200</b>  | <b>68,761,565,203</b> | <b>221,467,232,788</b>  | <b>214,322,091,018</b> | <b>18,720,382</b>  | <b>61,586,590,615</b> |

**QUANG NGAI AGRICULTURAL PRODUCTS AND FOODSTUFF JOINT STOCK COMPANY**

Address: 48 Pham Xuan Hoa, Cam Thanh Ward, Quang Ngai Province, Vietnam

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**

**4.11. Tangible fixed assets**

|  | Buildings,<br>structures<br>VND | Machinery and<br>equipment<br>VND | Motor vehicles<br>VND  | Office<br>equipment<br>VND | Others<br>VND        | Total<br>VND             |
|--|---------------------------------|-----------------------------------|------------------------|----------------------------|----------------------|--------------------------|
| <b>Cost:</b>                                     |                                 |                                   |                        |                            |                      |                          |
| As at 01 Jan. 2025                               | 791,142,679,887                 | 1,897,187,401,105                 | 133,289,576,626        | 28,777,860,101             | 1,277,771,915        | 2,851,675,289,634        |
| Reclassification                                 | (806,206,414)                   | 806,206,414                       | -                      | -                          | -                    | -                        |
| Purchase   | -                               | 6,843,292,906                     | 2,877,601,859          | 853,430,243                | -                    | 10,574,325,008           |
| Self-construction                                | 5,504,649,819                   | -                                 | 415,551,152            | -                          | -                    | 5,920,200,971            |
| Disposals  | -                               | (381,910,943)                     | (1,916,390,270)        | (31,944,409)               | -                    | (2,330,245,622)          |
| Other decreases                                  | (449,371,015)                   | (1,434,549,350)                   | -                      | -                          | -                    | (1,883,920,365)          |
| Impact of translation of<br>financial statements | 14,033,877,308                  | 28,161,560,809                    | 2,669,818,271          | 230,258,655                | -                    | 45,095,515,043           |
| <b>As at 30 Jun. 2025</b>                        | <b>809,425,629,585</b>          | <b>1,931,182,000,941</b>          | <b>137,336,157,638</b> | <b>29,829,604,590</b>      | <b>1,277,771,915</b> | <b>2,909,051,164,669</b> |
| <b>Accumulated depreciation:</b>                 |                                 |                                   |                        |                            |                      |                          |
| As at 01 Jan. 2025                               | 388,187,707,854                 | 1,000,434,648,232                 | 76,181,224,221         | 15,980,083,561             | 1,075,858,122        | 1,481,859,521,990        |
| Depreciation                                     | 16,400,153,157                  | 58,369,510,379                    | 4,578,607,599          | 1,405,730,875              | 63,952,525           | 80,817,954,535           |
| Disposals  | -                               | (381,910,943)                     | (652,385,351)          | (31,944,409)               | -                    | (1,066,240,703)          |
| Impact of translation of<br>financial statements | 1,286,082,783                   | 3,689,240,615                     | 541,322,798            | 44,323,102                 | -                    | 5,560,969,298            |
| <b>As at 30 Jun. 2025</b>                        | <b>405,873,943,794</b>          | <b>1,062,111,488,283</b>          | <b>80,648,769,267</b>  | <b>17,398,193,129</b>      | <b>1,139,810,647</b> | <b>1,567,172,205,120</b> |
| <b>Net book value:</b>                           |                                 |                                   |                        |                            |                      |                          |
| As at 01 Jan. 2025                               | 402,954,972,033                 | 896,752,752,873                   | 57,108,352,405         | 12,797,776,540             | 201,913,793          | 1,369,815,767,644        |
| <b>As at 30 Jun. 2025</b>                        | <b>403,551,685,791</b>          | <b>869,070,512,658</b>            | <b>56,687,388,371</b>  | <b>12,431,411,461</b>      | <b>137,961,268</b>   | <b>1,341,878,959,549</b> |

The amount of period-end net book value of tangible fixed assets totalling VND 1,286,898,935,345 was pledged/mortgaged as loan security,

The historical cost of tangible fixed assets fully depreciated but still in use totalled VND 503,334,838,515.

## NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 4.12. Intangible fixed assets

|                                  | Land use rights (*)<br>VND | Computer software<br>VND | Goodwill<br>VND      | Total<br>VND          |
|----------------------------------|----------------------------|--------------------------|----------------------|-----------------------|
| <b>Cost:</b>                     |                            |                          |                      |                       |
| As at 01 Jan. 2025               | 20,967,929,213             | 6,798,444,781            | 2,000,000,000        | 29,766,373,994        |
| Disposals                        | (703,500,000)              | -                        | -                    | (703,500,000)         |
| <b>As at 30 Jun. 2025</b>        | <b>20,264,429,213</b>      | <b>6,798,444,781</b>     | <b>2,000,000,000</b> | <b>29,062,873,994</b> |
| <b>Accumulated depreciation:</b> |                            |                          |                      |                       |
| As at 01 Jan. 2025               | 8,354,605,031              | 2,294,536,876            | 2,000,000,000        | 12,649,141,907        |
| Depreciation                     | 279,669,463                | 281,494,244              | -                    | 561,163,707           |
| <b>As at 30 Jun. 2025</b>        | <b>8,634,274,494</b>       | <b>2,576,031,120</b>     | <b>2,000,000,000</b> | <b>13,210,305,614</b> |
| <b>Net book value:</b>           |                            |                          |                      |                       |
| As at 01 Jan. 2025               | 12,613,324,182             | 4,503,907,905            | -                    | 17,117,232,087        |
| <b>As at 30 Jun. 2025</b>        | <b>11,630,154,719</b>      | <b>4,222,413,661</b>     | <b>-</b>             | <b>15,852,568,380</b> |

Intangible fixed assets comprise Land use rights as follows:

- Land use right for plot No. 106, Hamlet 1, Tan Canh Commune, Dak To District, Kon Tum Province with a total area of 4,569.73 m<sup>2</sup>; Historical cost: VND 150,000,000; Purpose: perennial crop cultivation; Land use term until December 2025 for 2,900 m<sup>2</sup> and until September 2033 for 1,669.73 m<sup>2</sup>.
- Land use right for plot at Nhon Tan Hamlet, Dak Ta Ley Commune, Man Yang District, Gia Lai Province; Purpose: non-agricultural production premises; Land use term from August 19, 2016 to November 4, 2055; Historical cost: VND 904,585,781.
- Land use right for plot No. 18, Quan Y Hamlet, Tan Loi Commune, Dong Phu District, Binh Phuoc Province; Purpose: perennial crop cultivation; Land use term from May 21, 2009 to June 4, 2051; Historical cost: VND 7,000,000,000.
- Land use right for plot No. 28, Quan Y Hamlet, Tan Loi Commune, Dong Phu District, Binh Phuoc Province; Purpose: perennial crop cultivation; Land use term from May 21, 2009 to June 4, 2051; Historical cost: VND 1,450,000,000.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

- Land use right for plot No. 44, Quan Y Hamlet, Tan Loi Commune, Dong Phu District, Binh Phuoc Province; Purpose: perennial crop cultivation; Land use term from July 11, 2012 to December 26, 2055; Historical cost: VND 1,750,000,000.
- Land use right for plot No. 189, Nhon Tan Hamlet, Dak Taley Commune, Mang Yang District, Gia Lai Province; Purpose: perennial crop cultivation; Land use term from May 18, 2021 to November 2051; Historical cost: VND 850,000,000.
- Land use right for plot No. 192, Nhon Tan Hamlet, Dak Taley Commune, Mang Yang District, Gia Lai Province; Purpose: perennial crop cultivation; Land use term from May 26, 2021 to November 2051; Historical cost: VND 1,200,000,000.
- Land use right for Binh Giang Hamlet, Sa Binh Commune, Sa Thay District, Kon Tum Province; Purpose: perennial crop cultivation; Land use term to December 27, 2031; Historical cost: VND 6,959,543,432.

The amount of period-end net book value of tangible fixed assets totalling VND 10,488,111,248 was pledged/mortgaged as loan security.

The historical cost of tangible fixed assets fully depreciated but still in use totalled VND 3,318,559,900.

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**

**4.13. Construction in progress**

|   | As at<br>30 Jun. 2025<br>VND | As at<br>01 Jan. 2025<br>VND |
|---|------------------------------|------------------------------|
| Expansion of warehouse at Attapeu plant | 7,054,410,807                | 2,760,478,426                |
| Sludge settling tank                    | 2,629,219,682                | -                            |
| Upgrading Dak Song tapioca starch plant | 2,714,910,942                | -                            |
| Upgrading equipment towards automation  | 954,991,373                  | 954,991,373                  |
| Construction of weighbridges            | 970,051,525                  | -                            |
| Others                                  | 16,280,872,322               | 7,912,179,370                |
| <b>Total</b>                            | <b>30,604,456,651</b>        | <b>11,627,649,169</b>        |

**4.14. Current trade payables**

|  | As at 30 Jun. 2025<br>VND |                        | As at 01 Jan. 2025<br>VND |                       |
|--|---------------------------|------------------------|---------------------------|-----------------------|
|  | Value                     | Payable value          | Value                     | Payable value         |
| Tay Nguyen Agricultural Company Limited                | 12,107,161,940            | 12,107,161,940         | 13,717,080                | 13,717,080            |
| Anh Dung TM&DV Company Limited                         | 2,374,472,800             | 2,374,472,800          | 2,634,776,100             | 2,634,776,100         |
| Vinh Phu Co., Ltd.                                     | 6,280,546,729             | 6,280,546,729          | 6,320,859,963             | 6,320,859,963         |
| Others   | 82,865,398,041            | 82,865,398,041         | 86,631,940,343            | 86,631,940,343        |
| <b>Total</b>   | <b>103,627,579,510</b>    | <b>103,627,579,510</b> | <b>95,601,293,486</b>     | <b>95,601,293,486</b> |
| Trade payables to related parties –<br>Refer to Note 8 | 12,107,161,940            | 12,107,161,940         | 13,717,080                | 13,717,080            |

**4.15. Current advances from customers**

|  | As at<br>30 Jun. 2025<br>VND | As at<br>01 Jan. 2025<br>VND |
|--|------------------------------|------------------------------|
| Minhyang Biochemistry Viet Nam Company Limited | 14,043,740,040               | 19,411,999,100               |
| Nissei Kyoeki Co., Ltd                         | 4,070,534,145                | 5,823,385,360                |
| Others   | 9,861,128,207                | 4,353,196,158                |
| <b>Total</b>                                   | <b>27,975,402,392</b>        | <b>29,588,580,618</b>        |

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**

**4.16. Payables to employees**

|              | As at<br>30 Jun. 2025<br>VND | As at<br>01 Jan. 2025<br>VND |
|--------------|------------------------------|------------------------------|
| Salary       | 31,367,349,535               | 28,921,901,148               |
| <b>Total</b> | <b>31,367,349,535</b>        | <b>28,921,901,148</b>        |

**4.17. Current accrued expenses**

|   | As at<br>30 Jun. 2025<br>VND | As at<br>01 Jan. 2025<br>VND |
|---|------------------------------|------------------------------|
| Loan interest                               | 2,895,984,470                | 2,451,648,108                |
| Accrued electricity expenses for production | 1,231,233,444                | 17,659,321,953               |
| Accrued transportation expenses for starch  | 8,666,286,788                | 8,003,993,046                |
| Raw material area investment costs          | 1,316,400,989                | 346,276,374                  |
| Others                                      | 3,056,066,886                | 3,640,512,552                |
| <b>Total</b>                                | <b>17,165,972,577</b>        | <b>32,101,752,033</b>        |

**4.18. Other payables**

|  | As at<br>30 Jun. 2025<br>VND | As at<br>01 Jan. 2025<br>VND |
|--|------------------------------|------------------------------|
| Current:   |                              |                              |
| Trade union expenditure                                    | 222,075,195                  | 238,435,825                  |
| Social insurance, health insurance, unemployment insurance | 270,028,242                  | 176,089,836                  |
| Trade Union Fund   | 629,099,161                  | 676,741,280                  |
| Dividends payable  | 52,088,308                   | 29,761,408                   |
| Others   | 2,488,391,223                | 453,022,633                  |
| <b>Total</b>   | <b>3,661,682,129</b>         | <b>1,574,050,982</b>         |
| Non-current:   |                              |                              |
| Long-term deposits received                                | 275,008,300                  | 282,408,300                  |
| Others   | 2,288,831,221                | 2,288,831,221                |
| <b>Total</b>   | <b>2,563,839,521</b>         | <b>2,571,239,521</b>         |

QUANG NGAI AGRICULTURAL PRODUCTS AND FOODSTUFF JOINT STOCK COMPANY

Address: 48 Pham Xuan Hoa, Cam Thanh Ward, Quang Ngai Province, Vietnam

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.19. Loans and finance lease liabilities

Loans and finance lease liabilities are analysed as follows:

|   | As at 30 Jun. 2025 |                   | Movements in the period |                   | As at 01 Jan. 2025 |                   |
|---|--------------------|-------------------|-------------------------|-------------------|--------------------|-------------------|
|   | Value              | Payable value     | Increase                | Decrease          | Value              | Payable value     |
|   | VND                | VND               | VND                     | VND               | VND                | VND               |
| Short-term borrowings   |                    |                   |                         |                   |                    |                   |
| - Vietnam Joint Stock Commercial Bank for Industry and Trade - Quang Ngai Branch            | 1,979,848,728,253  | 1,979,848,728,253 | 2,715,857,109,496       | 2,590,398,337,320 | 1,845,225,676,175  | 1,845,225,676,175 |
| - Joint Stock Commercial Bank for Foreign Trade of Vietnam - Quang Ngai Branch              | 439,057,304,233    | 439,057,304,233   | 482,872,632,557         | 534,274,060,311   | 490,458,731,987    | 490,458,731,987   |
| - Joint Stock Commercial Bank for Investment and Development of Vietnam - Quang Ngai Branch | 609,506,991,709    | 609,506,991,709   | 1,047,305,627,001       | 1,180,097,059,750 | 742,298,424,458    | 742,298,424,458   |
| - Military Commercial Joint Stock Bank -Quang Ngai Branch                                   | 553,619,715,000    | 553,619,715,000   | 702,519,697,325         | 625,160,226,709   | 476,260,244,384    | 476,260,244,384   |
| - Vietnam Joint Stock Commercial Bank for Industry and Trade in Laos                        | 181,121,032,919    | 181,121,032,919   | 209,237,721,102         | 137,926,086,527   | 109,809,398,344    | 109,809,398,344   |
| - Lao-Viet Bank – Savannakhet Branch  | 65,838,313,848     | 65,838,313,848    | 128,298,521,973         | 64,670,424,023    | -                  | -                 |
| - Joint Stock Commercial Bank for Foreign Trade of Vietnam in Laos                          | 48,851,978,505     | 48,851,978,505    | 46,992,000,000          | 21,263,880,000    | 20,426,588,421     | 20,426,588,421    |
| Current portion of long-term borrowings:  | 81,853,392,039     | 81,853,392,039    | 98,630,909,538          | 27,006,600,000    | 5,972,288,581      | 5,972,288,581     |
| - Vietnam Joint Stock Commercial Bank for Industry and Trade - Quang Ngai Branch            | 29,954,956,712     | 29,954,956,712    | 14,659,182,630          | 15,017,242,931    | 28,994,004,168     | 28,994,004,168    |
| - Joint Stock Commercial Bank for Foreign Trade of Vietnam - Quang Ngai Branch              | 1,300,000,000      | 1,300,000,000     | 650,000,000             | 650,000,000       | 1,300,000,000      | 1,300,000,000     |
| - Joint Stock Commercial Bank for Investment and Development of Vietnam - Quang Ngai Branch | 6,674,859,809      | 6,674,859,809     | 3,337,500,000           | 3,337,640,191     | 6,675,000,000      | 6,675,000,000     |
| - Vietnam Joint Stock Commercial Bank for Industry and Trade in Laos                        | 4,800,000,000      | 4,800,000,000     | 2,400,000,000           | 2,400,000,000     | 4,800,000,000      | 4,800,000,000     |
| - Lao-Viet Bank – Savannakhet Branch  | 8,706,827,064      | 8,706,827,064     | 4,206,884,275           | 4,224,146,163     | 8,062,041,530      | 8,062,041,530     |
| - Lao-Viet Bank – Savannakhet Branch  | 8,473,269,839      | 8,473,269,839     | 4,064,798,355           | 4,405,456,577     | 8,156,962,638      | 8,156,962,638     |
| Total   | 2,009,803,684,965  | 2,009,803,684,965 | 2,730,516,292,126       | 2,605,415,580,251 | 1,874,219,680,343  | 1,874,219,680,343 |

**QUANG NGAI AGRICULTURAL PRODUCTS AND FOODSTUFF JOINT STOCK COMPANY**

Address: 48 Pham Xuan Hoa, Cam Thanh Ward, Quang Ngai Province, Vietnam

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**

|   | As at 30 Jun. 2025     |                        | Movements in the period |                       | As at 01 Jan. 2025     |                        |
|---|------------------------|------------------------|-------------------------|-----------------------|------------------------|------------------------|
|   | Value                  | Payable value          | Increase                | Decrease              | Value                  | Payable value          |
|   | VND                    |                        |                         | VND                   | VND                    |                        |
| Long-term borrowings:   |                        |                        |                         |                       |                        |                        |
| - Joint Stock Commercial Bank for Foreign Trade of Vietnam - Quang Ngai Branch              | -                      | -                      | -                       | 3,337,500,000         | 3,337,500,000          | 3,337,500,000          |
| - Vietnam Joint Stock Commercial Bank for Industry and Trade - Quang Ngai Branch            | 3,203,000,000          | 3,203,000,000          | -                       | 650,000,000           | 3,853,000,000          | 3,853,000,000          |
| - Joint Stock Commercial Bank for Investment and Development of Vietnam - Quang Ngai Branch | 12,000,000,000         | 12,000,000,000         | -                       | 2,400,000,000         | 14,400,000,000         | 14,400,000,000         |
| Tam Viet Inclusive Education Development Support Center                                     | 5,500,000,000          | 5,500,000,000          | 500,000,000             | -                     | 5,000,000,000          | 5,000,000,000          |
| - Joint Stock Commercial Bank for Foreign Trade of Vietnam in Laos                          | 61,066,538,508         | 61,066,538,508         | 57,815,200,890          | -                     | -                      | -                      |
| - Vietnam Joint Stock Commercial Bank for Industry and Trade in Laos                        | 10,894,327,064         | 10,894,327,064         | -                       | 4,206,884,275         | 14,089,295,791         | 14,089,295,791         |
| - Lao-Viet Bank – Savannakhet Branch  | 37,733,906,205         | 37,733,906,205         | -                       | 4,064,798,355         | 38,772,727,898         | 38,772,727,898         |
| Individuals   |                        |                        |                         |                       |                        |                        |
| + Mr. Le Tu Kien  | 20,100,000,000         | 20,100,000,000         | -                       | -                     | 20,100,000,000         | 20,100,000,000         |
| + Mr. Nguyen Bao An   | 20,000,000,000         | 20,000,000,000         | -                       | -                     | 20,000,000,000         | 20,000,000,000         |
| <b>Total</b>  | <b>170,497,771,777</b> | <b>170,497,771,777</b> | <b>58,315,200,890</b>   | <b>14,659,182,630</b> | <b>119,552,523,689</b> | <b>119,552,523,689</b> |

**QUANG NGAI AGRICULTURAL PRODUCTS AND FOODSTUFF JOINT STOCK COMPANY**

Address: 48 Pham Xuan Hoa, Cam Thanh Ward, Quang Ngai Province, Vietnam

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**

Long-term borrowings from banks under specific loan agreements:

| Contract  | Outstanding<br>principal payable | Principal due        | Purpose   | Loan<br>term | Interest<br>rate       | Security   |
|---|----------------------------------|----------------------|---|--------------|------------------------|--|
| <b>Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) - Quang Ngai Branch</b>       |                                  |                      |   |              |                        |  |
| Loan contract No.<br>02/21/TNTNT.QLN  | 6,674,859,809                    | 6,674,859,809        | Investment in fixed assets: Capacity expansion at An Khe factory; upgrade of wastewater treatment system at Dong Xuan factory; upgrade of water treatment system at Man Yang factory; installation of Hydroclone equipment at Dong Xuan factory | 60 months    | 8.80%                  | Secured by all construction works on land, machinery, transport vehicles at Quang Ngai factory, Dak To factory, Dong Xuan factory, Tan Chau factory, An Khe factory, Man Yang factory, Dak Song factory... |
| <b>Total</b>  | <b>6,674,859,809</b>             | <b>6,674,859,809</b> |   |              |                        |  |
| <b>Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) - Quang Ngai Branch</b> |                                  |                      |   |              |                        |  |
| Loan contract No.<br>02/2021/711519   | 16,800,000,000                   | 4,800,000,000        | Investment in Dak To Tapioca Starch and Alcohol Factory   | 84 months    | 8.9%                   | Secured by fixed assets formed from loan proceeds  |
| <b>Total</b>  | <b>16,800,000,000</b>            | <b>4,800,000,000</b> |   |              |                        |  |
| <b>Vietnam Joint Stock Commercial Bank for Industry and Trade (ViettinBank) - Quang Ngai Branch</b>     |                                  |                      |   |              |                        |  |
| Loan contract No.<br>801004846566/2021 NHTCTSO-NONGSANTPQN  | 4,503,000,000                    | 1,300,000,000        | Investment in 4 hydroclone equipment  | 84 months    | Floating interest rate | Secured by fixed assets formed from loan proceeds  |
| <b>Total</b>  | <b>4,503,000,000</b>             | <b>1,300,000,000</b> |   |              |                        |  |

**QUANG NGAI AGRICULTURAL PRODUCTS AND FOODSTUFF JOINT STOCK COMPANY**

Address: 48 Pham Xuan Hoa, Cam Thanh Ward, Quang Ngai Province, Vietnam

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**

| Contract   | Outstanding<br>principal payable | Principal due        | Purpose   | Loan<br>term | Interest<br>rate | Security  |
|--|----------------------------------|----------------------|---|--------------|------------------|---|
| <b>Tam Viet Inclusive Education Development Support Center</b>   |                                  |                      |   |              |                  |   |
| Loan contract No. 01-2024/HDVV dated 01/10/2024                  | 5,500,000,000                    | -                    | Serving medium- and long-term production and business activities      | 36 months    | 8.50%            | Unsecured   |
|  | <u>5,500,000,000</u>             | <u>-</u>             |   |              |                  |   |
| <b>Individuals</b>   |                                  |                      |   |              |                  |   |
| Loan contract No. 01-2020/HDVV-LTK and Appendix 01-2024/PLHD-LTK | 20,100,000,000                   | -                    | Serving medium- and long-term production and business activities      | 24 months    | 8.50%            | Unsecured   |
| Loan contract No. 01-2020/HDVV-NBA and Appendix 01-2024/PLHD-NBA | 20,000,000,000                   | -                    | Serving medium- and long-term production and business activities      | 24 months    | 8.50%            | Unsecured   |
| <b>Total</b>   | <u>40,100,000,000</u>            | <u>-</u>             |   |              |                  |   |
| <b>Lao-Viet Bank – Savannakhet Branch</b>                        |                                  |                      |   |              |                  |   |
| Credit agreement No. 649.50 dated 18/09/2023                     | 46,207,176,044                   | 8,473,269,839        | Investment in construction of a factory with capacity of 300 tons/day | 84 months    | 10.50%           | Secured by fixed assets formed from loan proceeds |
| <b>Total</b>   | <u>46,207,176,044</u>            | <u>8,473,269,839</u> |   |              |                  |   |



**QUANG NGAI AGRICULTURAL PRODUCTS AND FOODSTUFF JOINT STOCK COMPANY**

Address: 48 Pham Xuan Hoa, Cam Thanh Ward, Quang Ngai Province, Vietnam

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**

| Contract  | Outstanding<br>principal payable | Principal due        | Purpose  | Loan<br>term | Interest<br>rate | Security                |
|---|----------------------------------|----------------------|--|--------------|------------------|-------------------------|
| <b>Vietnam Joint Stock Commercial Bank for Industry and Trade in Laos</b> |                                  |                      |  |              |                  |                         |
| Loan contract No 29/2023-<br>HĐCVHM/CPS dated 19/09/2023                  | 19,601,154,128                   | 8,706,827,064        | Settlement of payables incurred by<br>Quang Ngai Agricultural Food Joint<br>Stock Company on behalf of the<br>Company when investing in the<br>Project of upgrading the factory<br>capacity to 300 tons/day. | 48 months    | Floating rate    | Machinery and equipment |
| <b>Total</b>  | <b>19,601,154,128</b>            | <b>8,706,827,064</b> |  |              |                  |                         |
| <b>Joint Stock Commercial Bank for Foreign Trade of Vietnam in Laos</b>   |                                  |                      |  |              |                  |                         |
| Loan contract No<br>24036.PN.TD.7424 dated<br>21/11/2024                  | 61,066,538,509                   | -                    | Financing for legitimate credit needs<br>in relation to investment in the<br>construction of the starch processing<br>factory in Taoy District, Salavan<br>Province, Lao PDR.                                | 96 months    | Floating rate    | Machinery and equipment |
| <b>Total</b>  | <b>61,066,538,509</b>            | <b>-</b>             |  |              |                  |                         |

**QUANG NGAI AGRICULTURAL PRODUCTS AND FOODSTUFF JOINT STOCK COMPANY**

Address: 48 Pham Xuan Hoa, Cam Thanh Ward, Quang Ngai Province, Vietnam

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**

**4.20. Owners' equity**

**4.20.1. Changes in owners' equity**

|  | Owners' contributed capital VND | Capital surplus VND    | Other contributed capital VND | Items of owners' equity         |                                     |                       | Total VND                |
|--|---------------------------------|------------------------|-------------------------------|---------------------------------|-------------------------------------|-----------------------|--------------------------|
|  |                                 |                        |                               | Exchange difference Reserve VND | Investment and development fund VND | Other funds VND       |                          |
| <b>As at 01 Jan. 2024</b>                                  | <b>259,367,480,000</b>          | <b>107,609,873,380</b> | <b>400,000,000</b>            | <b>(73,786,912,240)</b>         | <b>280,830,895,361</b>              | <b>5,250,981,990</b>  | <b>1,023,708,667,146</b> |
| Previous period's capital increase                         | 11,276,990,000                  | 30,364,673,000         | -                             | -                               | -                                   | -                     | 41,641,663,000           |
| Previous period's profits                                  | -                               | -                      | -                             | -                               | -                                   | -                     | 130,065,589,007          |
| Distribution to investment and development fund            | -                               | -                      | -                             | -                               | -                                   | -                     | -                        |
| Distribution to bonus and welfare fund                     | -                               | -                      | -                             | -                               | 18,864,146,704                      | -                     | (18,864,146,704)         |
| Dividend payment   | -                               | -                      | -                             | -                               | -                                   | -                     | (10,212,294,160)         |
| Impact of translation of financial statements              | -                               | -                      | -                             | (11,716,572,622)                | -                                   | -                     | (51,873,496,000)         |
| <b>As at 30 Jun. 2024</b>                                  | <b>270,644,470,000</b>          | <b>137,974,546,380</b> | <b>400,000,000</b>            | <b>(85,503,484,862)</b>         | <b>299,695,042,065</b>              | <b>5,250,981,990</b>  | <b>1,121,613,556,371</b> |
| Capital increase in the last 6 months of the previous year | 27,061,310,000                  | -                      | -                             | -                               | -                                   | 6,314,380,142         | -                        |
| Consolidation adjustments                                  | -                               | -                      | -                             | -                               | 489,668                             | -                     | 2,613,177                |
| Profit in the last 6 months of the previous year           | -                               | -                      | -                             | -                               | -                                   | -                     | -                        |
| Distribution to investment and development fund            | -                               | -                      | -                             | -                               | -                                   | -                     | 22,835,243,992           |
| Distribution to bonus and welfare fund                     | -                               | -                      | -                             | -                               | 4,541,539,053                       | -                     | (4,541,539,053)          |
| Dividend payment   | -                               | -                      | -                             | -                               | -                                   | -                     | (1,975,296,012)          |
| Tax paid on profits in Laos                                | -                               | -                      | -                             | -                               | -                                   | -                     | (67,661,117,499)         |
| Impact of translation of financial statements              | -                               | -                      | -                             | 6,519,365,069                   | -                                   | -                     | (7,452,411,452)          |
| <b>As at 01 Jan. 2025</b>                                  | <b>297,705,780,000</b>          | <b>137,974,546,380</b> | <b>400,000,000</b>            | <b>(78,984,119,793)</b>         | <b>304,237,070,786</b>              | <b>11,565,362,132</b> | <b>1,073,881,953,646</b> |
| Current period's profits                                   | -                               | -                      | -                             | -                               | -                                   | -                     | 85,232,972,796           |
| Dividend payment   | -                               | -                      | -                             | -                               | -                                   | -                     | (29,770,578,000)         |
| Distribution to bonus and welfare fund                     | -                               | -                      | -                             | -                               | -                                   | -                     | (5,317,892,594)          |
| Distribution to investment and development fund            | -                               | -                      | -                             | -                               | 10,194,275,359                      | -                     | (10,194,275,359)         |
| Other adjustments  | -                               | -                      | -                             | 17,624,359,165                  | -                                   | -                     | (17,624,359,165)         |
| Impact of translation of financial statements              | -                               | -                      | -                             | 42,467,261,332                  | -                                   | -                     | 42,467,261,332           |
| <b>As at 30 Jun. 2025</b>                                  | <b>297,705,780,000</b>          | <b>137,974,546,380</b> | <b>400,000,000</b>            | <b>(18,892,499,296)</b>         | <b>314,431,346,145</b>              | <b>11,565,362,132</b> | <b>1,166,493,717,180</b> |

## NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

The Group appropriated profit after tax in accordance with the Resolution of the Annual General Meeting of Shareholders 2025 No. 01/2025/NQ-ĐHĐCĐ dated 26 April 2025, Resolution No. 01/NQ-CTCT dated 25 January 2025 of Dak Nong Tapioca Starch Company Limited, Resolution No. 01/2025/NQ-HĐTV dated 15 March 2025 of Kon Tum Tapioca Starch Company Limited, Resolution No. 03/NQ-HĐTV dated 13 February 2025 of Khanh Duong Tapioca Starch Company Limited, and the Resolution of the Annual General Meeting of Shareholders 2025 No. 01/NQ-ĐHĐCĐ dated 17 January 2025 of Eakar Tapioca Starch Joint Stock Company.

## 4.20.2.Details of owners' equity

|                  | As at<br>30 Jun. 2025<br>VND | As at<br>01 Jan. 2025<br>VND |
|------------------|------------------------------|------------------------------|
| Vo Van Danh      | 17,056,120,000               | 17,056,120,000               |
| Nguyen Duc Thang | 20,673,750,000               | 20,673,750,000               |
| Others           | 259,975,910,000              | 259,975,910,000              |
| <b>Total</b>     | <b>297,705,780,000</b>       | <b>297,705,780,000</b>       |

## 4.20.3. Capital transactions with owners

|                                    | Current period<br>VND  | Previous period<br>VND |
|------------------------------------|------------------------|------------------------|
| Beginning balance                  | 297,705,780,000        | 259,367,480,000        |
| Capital contribution in the period | -                      | 11,276,990,000         |
| Capital redemption in the period   | -                      | -                      |
| <b>Ending balance</b>              | <b>297,705,780,000</b> | <b>270,644,470,000</b> |

## 4.20.4. Shares

|   | As at<br>30 Jun. 2025 | As at<br>01 Jan. 2025 |
|---|-----------------------|-----------------------|
| Number of shares registered for issue                 | 29,770,578            | 29,770,578            |
| Number of shares sold to public                       | 29,770,578            | 29,770,578            |
| - Ordinary shares                                     | 29,770,578            | 29,770,578            |
| - Preference shares (Classified as owners' equity)    | -                     | -                     |
| Number of shares repurchased (Treasury shares)        | -                     | -                     |
| Number of shares outstanding                          | 29,770,578            | 29,770,578            |
| - Ordinary shares                                     | 29,770,578            | 29,770,578            |
| - Preference shares (Classified as owners' equity)    | -                     | -                     |
| Par value per outstanding share: VND 10,000 per share |                       |                       |

## 4.20.5. Dividends

According to Resolution of the Annual General Meeting of Shareholders 2025 No. 01/2025/NQ-ĐHĐCĐ dated 26 April 2025 of The Group, the dividend payment plan from 2024 profit is as follows:

-Dividend payment in cash at the rate of 25% of charter capital;

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

-Dividend payment in shares at the ratio of 10:1.

The Group finalized the list of shareholders entitled to receive the first cash dividend at the rate of 10% of charter capital on 05 February 2025, with payment made from 14 February 2025.

The Group announced the record date for the second cash dividend for 2024 (at the rate of 15%) under Announcement No. 176/TB/NSPT dated 12 May 2025:

+The record date was 03 July 2025;

+Payment was made from 18 July 2025.

The Group announced the record date for the dividend payment in shares for 2024 (at the ratio of 10:1) under Announcement No. 277/TB-NSPT dated 14 July 2025. On 31 July 2025, The Group disclosed the Report on the Result of Share Issuance for Dividend Payment for 2024 under Report No. 308/BC-NSTP. Accordingly, the total number of shares distributed was 2,976,761 shares.

4.20.6. Basic earnings per share

|  | Current period<br>VND | Previous period<br>VND |
|--|-----------------------|------------------------|
| Profit after tax attributable to Parent Company's share holders          | 85,232,972,796        | 130,065,589,007        |
| Adjusted for distribution to bonus and welfare fund                      | -                     | (4,523,682,566)        |
| Earnings for the purpose of calculating basic earnings per share         | 85,232,972,796        | 125,541,906,441        |
| Weighted average number of ordinary shares outstanding during the period | 29,770,578            | 27,002,486             |
| <b>Basic/Diluted earnings per share</b>                                  | <b>2,863</b>          | <b>4,649</b>           |

4.20.7. Diluted earnings per share

|   | Current period<br>VND | Previous period<br>VND |
|---|-----------------------|------------------------|
| Profit after tax attributable to Parent Company's share holders                     | 85,232,972,796        | 130,065,589,007        |
| Adjusted for distribution to bonus and welfare fund                                 | -                     | (4,523,682,566)        |
| Earnings for the purpose of calculating basic earnings per share                    | 85,232,972,796        | 125,541,906,441        |
| Weighted average number of ordinary shares outstanding during the period            | 29,770,578            | 27,002,486             |
| Adjusted for dilutive potential ordinary shares outstanding during the period       | -                     | -                      |
| Number of ordinary shares for the purpose of calculating diluted earnings per share | 29,770,578            | 27,002,486             |
| <b>Diluted earnings per share</b>   | <b>2,863</b>          | <b>4,649</b>           |

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

The figures for appropriation to the bonus and welfare fund in the previous period have been restated based on the Resolution of the Annual General Meeting of Shareholders 2025 regarding the distribution of profit for 2024. Accordingly, the restated basic/diluted earnings per share for the previous period amounted to VND 4,649 per share (as previously presented in the prior period's financial statements: VND 4,817 per share).

The profit after tax used for calculating basic earnings per share and diluted earnings per share for the current period represents the entire profit after tax, as the Group has not yet established a plan for appropriating the bonus and welfare fund for the current year. These indicators for current period may be

4.20.8. Corporate funds

|                           | Other funds<br>VND    | Investment and<br>development fund<br>VND |
|---------------------------|-----------------------|---|
| As at 01 Jan. 2025        | 11,565,362,132        | 304,237,070,786                           |
| Additions                 | -                     | 10,194,275,359                            |
| Utilisations              | -                     | -   |
| <b>As at 30 Jun. 2025</b> | <b>11,565,362,132</b> | <b>314,431,346,145</b>                    |

4.21. Off interim consolidated balance sheet items

|                                  | As at<br>30 Jun. 2025 | As at<br>01 Jan. 2025 |
|----------------------------------|-----------------------|-----------------------|
| Foreign currencies:              |                       |                       |
| + USD                            | 1,017,321.02          | 1,531,924.75          |
| + LAK (Lao kip)                  | 10,244,890,513        | 16,130,893,082        |
| Doubtful debts written off (VND) | 21,096,066,724        | 21,096,066,724        |

5. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE INTERIM CONSOLIDATED INCOME STATEMENT

5.1. Revenue from selling goods and rendering services

|   | Current period<br>VND    | Previous period<br>VND   |
|---|--------------------------|--------------------------|
| Sale of finished Goods  | 2,871,121,519,978        | 3,739,006,010,245        |
| Sale of merchandise goods   | 176,664,827,554          | 229,889,032,763          |
| <b>Total</b>  | <b>3,047,786,347,532</b> | <b>3,968,895,043,008</b> |
| Of which revenue from selling goods and rendering services to related parties – Refer to Note 8 | 755,721,000              | 80,766,000               |

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**

**5.2. Deductions**

|               | <b>Current period<br/>VND</b> | <b>Previous period<br/>VND</b> |
|---------------|-------------------------------|--------------------------------|
| Sales returns | 1,158,300,000                 | -                              |
| <b>Total</b>  | <b>1,158,300,000</b>          | <b>-</b>                       |

**5.3. Cost of sales**

|                             | <b>Current period<br/>VND</b> | <b>Previous period<br/>VND</b> |
|-----------------------------|-------------------------------|--------------------------------|
| Cost of finished goods sold | 2,433,490,102,545             | 3,388,556,818,139              |
| Cost of merchandise sold    | 171,067,440,474               | 225,067,241,080                |
| <b>Total</b>                | <b>2,604,557,543,019</b>      | <b>3,613,624,059,219</b>       |

**5.4. Finance income**

|                                 | <b>Current period<br/>VND</b> | <b>Previous period<br/>VND</b> |
|---------------------------------|-------------------------------|--------------------------------|
| Deposit and loan interest       | 1,274,997,399                 | 266,723,174                    |
| Dividends/profits received      | 1,235,797,659                 | 1,820,038,399                  |
| Gains from exchange differences | 27,125,097,643                | 108,437,021,037                |
| <b>Total</b>                    | <b>29,635,892,701</b>         | <b>110,523,782,610</b>         |

**5.5. Finance expense**

|                                  | <b>Current period<br/>VND</b> | <b>Previous period<br/>VND</b> |
|----------------------------------|-------------------------------|--------------------------------|
| Interest expense                 | 81,255,939,422                | 67,647,585,739                 |
| Losses from exchange differences | 7,052,993,063                 | 6,877,142,468                  |
| Others                           | 207,925,055                   | 780,321,592                    |
| <b>Total</b>                     | <b>88,516,857,540</b>         | <b>75,305,049,799</b>          |

**5.6. Selling expense**

|                                      | <b>Current period<br/>VND</b> | <b>Previous period<br/>VND</b> |
|--------------------------------------|-------------------------------|--------------------------------|
| Employee expense                     | 4,237,872,178                 | 4,049,068,726                  |
| Export freight and handling expenses | 253,984,653,248               | 216,283,207,701                |
| Others                               | 19,506,855,142                | 16,287,333,392                 |
| <b>Total</b>                         | <b>277,729,380,568</b>        | <b>236,619,609,819</b>         |

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**

**5.7. General and administrative expense**

|   | <b>Current period<br/>VND</b> | <b>Previous period<br/>VND</b> |
|---|-------------------------------|--------------------------------|
| Employee expense  | 6,534,190,643                 | 7,928,355,720                  |
| Provision/Provision reversals of provision for doubtful debts | (500,000,000)                 | 10,000,000                     |
| Others  | 13,164,277,553                | 11,194,073,113                 |
| Goodwill  | -                             | 2,142,000,000                  |
| <b>Total</b>  | <b>19,198,468,196</b>         | <b>21,274,428,833</b>          |

**5.8. Other income**

|  | <b>Current period<br/>VND</b> | <b>Previous period<br/>VND</b> |
|--|-------------------------------|--------------------------------|
| Gains from disposal and sale of fixed assets | 331,690,399                   | 73,818,518                     |
| Sale support                                 | -                             | 65,111,745                     |
| Income from weighbridge rental               | -                             | 389,994,000                    |
| Others                                       | 124,258                       | 249,991,389                    |
| <b>Total</b>                                 | <b>331,814,657</b>            | <b>778,915,652</b>             |

**5.9. Other expense**

|   | <b>Current period<br/>VND</b> | <b>Previous period<br/>VND</b> |
|---|-------------------------------|--------------------------------|
| Net book value of disposed fixed assets                             | 126,790,590                   | -                              |
| Tax penalties, tax arrears collection and administrative violations | 257,208,880                   | 107,117,611                    |
| Others  | 71,415,200                    | 441,420,054                    |
| <b>Total</b>  | <b>455,414,670</b>            | <b>548,537,665</b>             |

**5.10. Production and business costs by element**

|                      | <b>Current period<br/>VND</b> | <b>Previous period<br/>VND</b> |
|----------------------|-------------------------------|--------------------------------|
| Material expense     | 2,057,732,740,636             | 3,381,950,879,212              |
| Employee expense     | 129,595,885,530               | 122,084,971,786                |
| Depreciation expense | 81,379,118,242                | 92,934,956,680                 |
| Service expense      | 509,500,959,521               | 419,352,290,068                |
| Other expenses       | 29,004,332,186                | 30,413,556,626                 |
| <b>Total</b>         | <b>2,807,213,036,115</b>      | <b>4,046,736,654,373</b>       |

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**

**6. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE INTERIM CONSOLIDATED CASH FLOW STATEMENT**

**6.1. Cash receipts from loans in the period**

|   | <b>Current period<br/>VND</b> | <b>Previous period<br/>VND</b> |
|---|-------------------------------|--------------------------------|
| Cash receipts from loans under normal contracts | 2,791,944,832,960             | 3,607,391,090,599              |
| <b>Total</b>                                    | <b>2,791,944,832,960</b>      | <b>3,607,391,090,599</b>       |

**6.2. Cash repayments of principal amounts borrowed**

|  | <b>Current period<br/>VND</b> | <b>Previous period<br/>VND</b> |
|--|-------------------------------|--------------------------------|
| Cash repayment of principal amounts under normal contracts | 2,605,415,580,250             | 3,333,214,522,330              |
| <b>Total</b>   | <b>2,605,415,580,250</b>      | <b>3,333,214,522,330</b>       |

# **QUANG NGAI AGRICULTURAL PRODUCTS AND FOODSTUFF JOINT STOCK COMPANY**

Address: 48 Pham Xuan Hoa, Cam Thanh Ward, Quang Ngai Province, Vietnam

## **NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**

### **7. SEGMENT REPORTING**

For management purposes, the Group, with nationwide operations, organizes its activities into primary segments based on its business and production facilities as follows:

For the six-month period ended 30 June 2025

| Name  | Current period           |                          | As at 30 Jun. 2025              |   |                        |                          |
|---|--------------------------|--------------------------|---------------------------------|---|------------------------|--------------------------|
|   | Revenue                  | Cost of goods sold       | Historical cost of fixed assets | Accumulated depreciation and amortisation | Trade receivables      | Trade payables           |
|   | VND                      | VND                      | VND                             | VND                                       | VND                    | VND                      |
| Tan Chau Tapioca Starch Manufacturing Plant   | 135,953,963,669          | 113,219,078,108          | 108,366,067,069                 | 87,008,384,990                            | 601,399,050            | 13,311,790,278           |
| Dak To Tapioca Starch and Alcohol Factory     | 329,029,721,694          | 288,115,824,487          | 660,863,839,338                 | 484,018,530,616                           | 3,851,627,961          | 16,185,350,092           |
| Gia Lai Tapioca Starch Manufacturing Plant    | 495,650,898,214          | 467,817,225,524          | 435,238,135,034                 | 288,198,245,937                           | 10,996,323,228         | 26,310,347,455           |
| Quang Ngai Tapioca Starch Manufacturing Plant | 221,405,731,936          | 213,489,585,089          | 209,352,049,520                 | 155,878,911,224                           | 17,255,593,411         | 10,084,747,159           |
| Quang Ngai Trade Center                       | 72,756,215,369           | 76,104,740,384           | 1,697,203,105                   | 1,697,203,105                             | 7,933,863,441          | 17,912,187,730           |
| Dong Xuan Tapioca Starch Manufacturing Plant  | 141,571,105,524          | 129,179,781,888          | 132,938,981,985                 | 94,015,829,703                            | 6,046,654,250          | 7,856,213,830            |
| Dak Song Tapioca Starch Manufacturing Plant   | 63,479,196,998           | 56,574,712,573           | 110,993,443,140                 | 52,767,252,657                            | 2,747,931,558          | 4,160,782,257            |
| Dong Phu Tapioca Starch Manufacturing Plant   | 88,497,854,384           | 73,783,509,096           | 91,889,008,648                  | 50,008,017,421                            | 13,627,209,910         | 4,638,404,006            |
| Mechanic Factory                              | 2,272,543,800            | 2,186,122,550            | 9,488,327,954                   | 6,971,884,913                             | 1,143,772,440          | 5,842,416,474            |
| The Company's head office                     | 1,345,435,439,604        | 1,285,559,563,150        | 26,405,164,217                  | 13,422,941,214                            | 671,596,127,696        | 1,737,942,256,568        |
| Sepone Tapioca Starch Co., Ltd.               | 386,207,522,369          | 276,986,340,379          | 269,323,212,382                 | 53,371,388,406                            | 29,960,906,864         | 230,690,343,416          |
| Kon Tum Tapioca Starch Co., Ltd.              | 173,271,933,953          | 162,532,048,533          | 221,346,733,341                 | 154,910,001,124                           | 60,551,686,912         | 121,086,112,943          |
| Dak Nong Tapioca Starch Co., Ltd.             | 73,623,166,119           | 64,709,385,390           | 49,202,073,983                  | 34,642,245,353                            | 8,757,975,215          | 39,075,135,630           |
| Khanh Duong Tapioca Starch Co., Ltd.          | 148,289,892,602          | 140,937,469,563          | 104,627,765,018                 | 47,362,288,507                            | 516,272,000            | 90,969,089,588           |
| Eakar Tapioca Starch Joint Stock Company      | 177,775,364,399          | 163,680,983,739          | 52,661,812,655                  | 22,993,092,963                            | 15,902,716,168         | 55,321,361,838           |
| Attapeu Tapioca Starch Co., Ltd.              | 172,128,494,308          | 125,089,887,457          | 208,696,005,511                 | 22,720,356,045                            | 94,116,452,411         | 341,730,064,669          |
| Taoy Tapioca Starch Co., Ltd.                 | 230,328,078,320          | 175,640,360,839          | 245,024,215,763                 | 10,395,936,556                            | 18,497,186,816         | 231,844,024,521          |
| Pathoumphone Tapioca Starch Co., Ltd.         | -                        | -                        | -                               | -   | 3,913,952,367          | 571,684,570              |
| Elimination of intercompany transactions      | (1,211,049,075,730)      | (1,211,049,075,730)      | -                               | -   | (515,869,537,671)      | (517,027,857,477)        |
| <b>Total</b>                                  | <b>3,046,628,047,532</b> | <b>2,604,557,543,019</b> | <b>2,938,114,038,663</b>        | <b>1,580,382,510,734</b>                  | <b>452,148,114,027</b> | <b>2,443,649,616,747</b> |

**QUANG NGAI AGRICULTURAL PRODUCTS AND FOODSTUFF JOINT STOCK COMPANY**

Address: 48 Pham Xuan Hoa, Cam Thanh Ward, Quang Ngai Province, Vietnam

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**

For the six-month period ended 30 June 2024

| Name  | Previous period          |                          | As at 01 Jan. 2025              |                              |                          |
|---|--------------------------|--------------------------|---------------------------------|------------------------------|--------------------------|
|   | VND                      |                          | VND                             |                              |                          |
|   | Revenue                  | Cost of goods sold       | Historical cost of fixed assets | Accumulated depreciation and | Trade receivables        |
| Tan Chau Tapioca Starch Manufacturing Plant   | 156,858,930,955          | 147,257,339,040          | 108,966,567,069                 | 85,157,973,389               | 378,017,763              |
| Dak To Tapioca Starch and Alcohol Factory     | 495,838,458,446          | 450,626,952,416          | 658,945,072,670                 | 466,753,098,745              | 5,722,183,570            |
| Gia Lai Tapioca Starch Manufacturing Plant    | 624,437,015,272          | 586,765,420,982          | 434,241,636,634                 | 278,708,406,928              | 10,355,693,759           |
| Quang Ngai Tapioca Starch Manufacturing Plant | 295,440,539,877          | 283,346,570,005          | 209,352,049,520                 | 152,563,293,876              | 17,653,841,330           |
| Quang Ngai Trade Center                       | 86,361,072,168           | 84,199,431,518           | 1,697,203,105                   | 1,697,203,105                | 12,178,477,194           |
| Dong Xuan Tapioca Starch Manufacturing Plant  | 258,193,403,391          | 244,172,986,782          | 132,145,943,034                 | 91,581,543,403               | 7,143,964,750            |
| Dak Song Tapioca Starch Manufacturing Plant   | 150,244,835,237          | 141,106,920,029          | 110,603,443,140                 | 49,216,401,707               | 3,194,556,792            |
| Dong Phu Tapioca Starch Manufacturing Plant   | 114,509,252,053          | 106,966,825,744          | 91,334,582,538                  | 46,102,125,454               | 13,047,575,571           |
| Mechanic Factory                              | 31,746,785,532           | 30,800,584,089           | 9,276,508,979                   | 6,553,182,767                | 44,957,414,451           |
| The Company's head office                     | 1,563,964,705,693        | 1,507,995,864,781        | 26,365,164,217                  | 12,827,562,829               | 749,291,236,878          |
| Sepone Tapioca Starch Co., Ltd.               | 595,110,485,452          | 526,175,612,052          | 242,718,768,361                 | 39,861,843,433               | 33,419,881,911           |
| Kon Tum Tapioca Starch Co., Ltd.              | 178,013,628,750          | 166,655,869,886          | 221,346,733,341                 | 151,891,471,124              | 25,903,533,636           |
| Dak Nong Tapioca Starch Co., Ltd.             | 138,436,889,500          | 131,399,531,816          | 49,050,255,801                  | 31,991,557,171               | 18,571,322,920           |
| Khanh Duong Tapioca Starch Co., Ltd.          | 142,322,694,800          | 133,130,624,275          | 104,627,765,018                 | 44,107,378,507               | 3,383,933,364            |
| Eakar Tapioca Starch Joint Stock Company      | 139,131,026,775          | 128,447,670,904          | 51,259,312,655                  | 20,993,912,963               | 18,350,741,566           |
| Attapeu Tapioca Starch Co., Ltd.              | 510,133,868,127          | 456,402,206,920          | 193,529,977,697                 | 13,260,487,966               | 103,647,873,621          |
| Taoy Tapioca Starch Co., Ltd.                 | -                        | -                        | 235,980,679,849                 | 1,241,220,530                | 48,854,405,402           |
| Pathoumphone Tapioca Starch Co., Ltd.         | -                        | -                        | -                               | -                            | 1,948,689,333            |
| Elimination of intercompany transactions      | (1,511,848,549,020)      | (1,511,826,352,020)      | -                               | -                            | (710,639,531,734)        |
| <b>Total</b>                                  | <b>3,968,895,043,008</b> | <b>3,613,624,059,219</b> | <b>2,881,441,663,628</b>        | <b>1,494,508,663,897</b>     | <b>407,363,812,077</b>   |
|   |                          |                          |                                 |                              | <b>2,262,383,016,852</b> |

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**

**8. RELATED PARTIES**

| <b>List of related parties</b>             | <b>Relationship</b>      |
|--|--------------------------|
| 1. Tay Nguyen Agricultural Company Limited | Associate                |
| 2. Board of Directors and Management       | Key management personnel |

Intra-group transactions among the Group have been fully eliminated in the process of consolidation.

At the end of the reporting year, the balances with related parties are as follows:

|   | <b>As at 30 Jun. 2025</b> | <b>As at 01 Jan. 2025</b> |
|---|---------------------------|---------------------------|
|   | <b>VND</b>                | <b>VND</b>                |
| Current trade payables                  |                           |                           |
| Tay Nguyen Agricultural Company Limited | 12,107,161,940            | 13,717,080                |
| <b>Total - Refer to 4.14</b>            | <b>12,107,161,940</b>     | <b>13,717,080</b>         |

During the reporting period, The Group has had related party transactions as follows:

|   | <b>Current period</b> | <b>Previous period</b> |
|---|-----------------------|------------------------|
|   | <b>VND</b>            | <b>VND</b>             |
| Tay Nguyen Agricultural Company Limited |                       |                        |
| Purchase of goods                       | 169,030,665,500       | 189,999,609,850        |
| Purchase of materials                   | 176,685,000           | 44,460,000             |
| Sale of goods                           | 755,721,000           | 80,766,000             |
| Dividends distributed                   | 1,200,000,000         | 1,800,000,000          |

**QUANG NGAI AGRICULTURAL PRODUCTS AND FOODSTUFF JOINT STOCK COMPANY**

Address: 48 Pham Xuan Hoa, Cam Thanh Ward, Quang Ngai Province, Vietnam

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**

Remunerations of the Board of Directors and Supervisory Committee:

| Full name                    | Title  | Current period<br>VND | Previous period<br>VND |
|------------------------------|--|-----------------------|------------------------|
| <b>Board of Directors</b>    |  |                       |                        |
| Mr. Vo Van Danh              | Chairman of the Board of Directors                                     | 109,000,000           | 114,000,000            |
| Mr. Tran Ngoc Hai            | Deputy Chairman of the Board of Directors                              | 81,000,000            | 68,000,000             |
| Mr. Nguyen Duc Thang         | Deputy Chairman of the Board of Directors<br>(Appointed on 12/05/2025) | 69,000,000            | 22,000,000             |
| Mr. Dong Van Lap             | Member of the Board of Directors                                       | 63,000,000            | 62,000,000             |
| Mr. Le Ngoc Hinh             | Member of the Board of Directors                                       | 63,000,000            | 40,000,000             |
| Mr. Le Tuan Toan             | Member of the Board of Directors<br>(Appointed on 26/04/2025)          | 55,000,000            | 68,000,000             |
| Mr. Tran Duc Thach           | Member of the Board of Directors<br>(Appointed on 26/04/2025)          | 19,000,000            | -                      |
| <b>Supervisory Committee</b> |  |                       |                        |
| Mr. Pham Van Lam             | Head of the Supervisory Committee                                      | 63,000,000            | 54,000,000             |
| Mr. Nguyen Thanh             | Member of the Supervisory Committee                                    | 39,000,000            | 14,000,000             |
| Mr. Nguyen Van Thai          | Member of the Supervisory Committee                                    | 39,000,000            | 14,000,000             |

Salaries, bonuses and other incomes of Management, Board of Directors, Supervisory Committee and other key personels:

| Full name          | Title                              | Current period<br>VND | Previous period<br>VND |
|--------------------|------------------------------------|-----------------------|------------------------|
| Mr. Vo Van Danh    | Chairman of the Board of Directors | 508,868,472           | 571,841,524            |
| Mr. Tran Ngoc Hai  | General Director                   | 487,526,142           | 547,625,318            |
| Mr. Dong Van Lap   | Deputy General Director            | 384,318,546           | 439,512,159            |
| Mr. Le Ngoc Hinh   | Deputy General Director            | 372,318,546           | 427,294,089            |
| Mr. Tran Duc Thach | Deputy General Director            | 347,991,446           | 415,185,059            |
| Mr. Pham Quoc Tau  | Chief Accountant                   | 323,952,361           | 375,774,647            |

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**

**9. COMMITMENTS ON CAPITAL CONTRIBUTION**

As at 30 June 2025, commitments on charter capital contribution to subsidiaries were as follows:

|   | Capital under<br>Business<br>Registration<br>Certification<br>USD | Ownership<br>(%) | Capital<br>contributed<br>up to 30<br>June 2025<br>USD | Capital<br>contributable as<br>at 30 June 2025<br>USD |
|---|---|------------------|--|---|
| Pathoumphone<br>Tapioca Starch Co.,<br>Ltd. | 4,507,950   | 100%             | -  | 4,507,950   |
| <b>Cộng</b>                                 | <b>4,507,950</b>  |                  | <b>-</b>   | <b>4,507,950</b>                                      |

**10. EVENTS AFTER THE END OF THE REPORTING PERIOD**

There were no significant events arising after the end of the reporting period to the date of the interim consolidated financial statements.



**Tran Ngoc Hai**  
General Director  
Quang Ngai Province, 25 August 2025

**Pham Quoc Tau**  
Chief Accountant

**Le Van Thanh**  
Preparer

