

**VIETNAM SOUTHERN FOOD
CORPORATION - JSC**

No: ~~222~~/LTMN-TCKT

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

Hồ Chí Minh City, August ~~21~~, 2025

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange (HNX)

Complying with the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16th, 2020 of the Ministry of Finance guiding information disclosure on the stock market, Vietnam Southern Food Corporation - Joint Stock Company would like to disclose The reviewed interim financial statements for the period ended 30th June 2025 with Hanoi Stock Exchange as follows:

1. Name of Organization: Vietnam Southern Food Corporation - JSC

- Stock code: VSF

- Address: 333 Tran Hung Dao, Cau Ong Lanh Ward, Ho Chi Minh City

- Contact phone: (84-28)3.8370025 - 3.8370026

- Fax: (84-28)3.8365898 - 3.8365899

- Email: vanphong@vsfc.com.vn Website: www.vinafood2.com.vn

2. Content of information disclosure:

- The reviewed interim financial statements for the period ended 30th June 2025:

☐ Separate Financial Statements (Listed organizations have no subsidiaries and superior accounting units have affiliated units);

☒ Consolidated Financial Statements (Listed organizations have subsidiaries);

☐ Combined Financial Statements (Listed organizations have an accounting unit directly under their own accounting system);

- Cases in which the cause must be explained:

+ The auditing organization expresses an opinion that is not a fully accepted opinion for financial statements:

☐ Yes

☐ No

Explanatory documents in case of a “Yes” answer:

☐ Yes

☐ No

+ Profit after tax in the reporting period has a difference before and after the audit of 5% or more, converted from loss to profit or vice versa:

☐ Yes

☐ No

Explanatory documents in case of a “Yes” answer:

☐ Yes

☐ No

+ The profit after corporate income tax in the Income statement of the reporting period changes by 10% or more compared to the same period of the previous year:

☐ Yes

☐ No

Explanatory documents in case of a “Yes” answer:

☐ Yes

☐ No

+ The profit after tax in the reporting period suffered a loss, converted from profit in the same period last year to a loss in this period or vice versa:

☐ Yes

☐ No

Cases in which the cause must be explained:

☐ Yes

☐ No

This information was published on the Company's website on: .../.../2025 at the link: https://vinafood2.com.vn/featured_item/quan-he-co-dong/

We hereby certify that the information disclosed above is true and we take full legal responsibility for the accuracy of the disclosed information. *mlm*

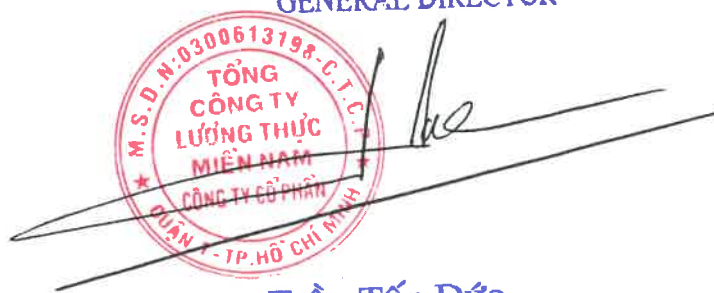
Attached Document:

- Financial Statements
- Explanatory documents

Organization Representative *mlm*

Legal Representative/Authorized Signatory
(Sign, write full name, position, and seal)

GENERAL DIRECTOR



Trần Tấn Đức

VIETNAM SOUTHERN FOOD CORPORATION - JOINT STOCK COMPANY
REVIEWED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
For the period ended 30th June 2025

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VIETNAM SOUTHERN FOOD CORPORATION - JOINT STOCK COMPANY

333 Tran Hung Dao Street, Cau Ong Lanh Ward, Ho Chi Minh City

STATEMENT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of Vietnam Southern Food Corporation – Joint Stock Company presents this report together with the Corporation’s reviewed consolidated financial statements for the period ended 30th June 2025.

THE CORPORATION

Vietnam Southern Food Corporation – Joint Stock Company (hereinafter referred to as the “The Corporation”) was established under the Certificate of Business Registration No. 0300613198 by the Ho Chi Minh City Department of Planning and Investment for the first time on 08/02/2007, and changed for the 13th time on 23/11/2021 about the change of legal representative.

The Corporation’s Charter capital under the Certificate of Business Registration No. 0300613198 for the 13th time on 23/11/2021 is: VND 5,000,000,000,000 (*In word: Five thousand billion dong*).

The Corporation’s registered office address: 333 Tran Hung Dao Street, Cau Ong Lanh Ward, Ho Chi Minh City, Vietnam.

The Corporation's shares are being traded on UpCOM exchange with the stock code VSF.

BOARDS OF MANAGEMENT, SUPERVISORS AND GENERAL DIRECTORS

Members of Boards of Management, Supervisors and General Directors who held the Corporation during the period and at the date of this report are as follows:

Board of Management

Mr. Nguyen Huy Hung	Chairman
Mr. Luu Nguyen Chi Nhan	Vice Chairman
Mrs. Ho Thi Cam Van	Member
Mr. Tran Tan Duc	Member
Mr. Nguyen Van Hien	Member

Board of Supervisors

Mr. Nguyen Tuan Vinh	Head of the Board
Mr. Dao Trong Hai	Member
Mrs. Man Thi Nga	Member

Board of General Directors

Mr. Tran Tan Duc	General Director
Mr. Bach Ngoc Van	Deputy General Director
Mr. Tran Hoang Ngan	Deputy General Director
Mr. Nguyen Van Hien	Deputy General Director

STATEMENT OF THE BOARD OF GENERAL DIRECTORS (CONTINUED)

SUBSEQUENT EVENTS

According to the Board of General Directors, in the material respects, there have been no significant events occurring after the balance sheet date, affecting the financial position and operation of the Corporation which would require adjustments or disclosures to be made in the interim consolidated financial statements for the period ended 30th June 2025.

AUDITORS

The interim consolidated financial statements for the period ended 30th June 2025 have been reviewed by CPA. VIETNAM Auditing Company limited - A Member Firm of INPACT.

RESPONSIBILITY OF THE BOARD OF GENERAL DIRECTORS

The Corporation's Board of General Directors is responsible for preparing the interim consolidated financial statements, which give a true and fair view of the financial position of The Corporation as at 30th June, 2025 as well as of its interim consolidated income statement and interim consolidated cash flows statements for the period ended 30/06/2025, complying with Vietnamese Standards on Accounting, Vietnamese Accounting System and relevant regulations in preparation and disclosure of consolidated financial statements. In preparing these interim consolidated financial statements, the Board of General Directors is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the interim consolidated financial statements;
- Design, implement and maintain an effective system of internal control for the purpose of properly preparing and presenting the interim Consolidated Financial Statements, in order to limit errors and frauds;
- Prepare the Interim Consolidated Financial Statements of the Corporation on the going-concern basis, except for the cases that the going-concern assumption is considered inappropriate.

The Board of General Directors is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Corporation and to ensure that the interim consolidated financial statements comply with prevailing Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and relevant legal regulations relating to preparation and presentation of the interim consolidated financial statements. It is also responsible for safeguarding the assets of the Corporation and hence for taking reasonable steps to prevent and detect frauds together with other irregularities.

The Board of General Directors confirms that the Corporation has complied with the above requirements in preparing the interim consolidated financial statements.

On behalf of the Board of General Directors,



Tran Tan Duc
General Director

Ho Chi Minh City, July 30th, 2025

No: 235/2025/BCSXHN-CPA VIETNAM-HCM

REPORT ON REVIEW OF THE INTERIM FINANCIAL STATEMENTS

To: **Shareholders**
 The Boards of Management, Supervisors and General Directors
 Vietnam Southern Food Corporation – Joint Stock Company

We have reviewed the accompanying interim consolidated financial statements of Vietnam Southern Food Corporation – Joint Stock Company prepared on 30th July 2025, from page 05 to page 56, including the Interim Consolidated Balance Sheet as at 30th June 2025, and the Interim Consolidated Income Statement, and Interim Consolidated Cash flows Statement for the period ended 30th June 2025, and Notes to the Interim Consolidated Financial Statements.

Responsibility of the Board of General Directors

The Corporation's Board of General Directors is responsible for the true and fair preparation and presentation of these interim consolidated financial statements in compliance with Vietnamese Accounting Standards, Vietnamese Accounting System and the statutory requirements relevant to the preparation and presentation of the interim consolidated financial statements, and for the internal control as the Board of General Directors determines is necessary to enable the preparation of interim consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Responsibility of Auditors

Our responsibility is to express a conclusion on the Corporation's interim financial statements based on the results of our review. We conducted our review in accordance with Vietnam Standards of review service contract No. 2410 - Review of interim financial information performed by the Company's independent auditors.

The review of interim Consolidated financial information includes the interviews of people who are responsible for the financial and accounting matters, and performance of other analytical and review procedures. Basically, a review has a narrower scope than that of an audit in accordance with the Vietnam Auditing Standards and consequently, it does not allow us to gain assurance that we will be aware of all material issues that may be discovered during an audit. Accordingly, we do not express an audit opinion.

Auditors' Opinion

Based on our review, we don't recognize any problem which causes us to believe that the accompanying interim consolidated financial statements, in all material respects, does not give a true and fair view of the financial position of the Corporation as at 30th June 2025 and the results of its operations and its cash flows for the period of then ended, in accordance with the prevailing Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim consolidated financial statements.

Emphasized matters

We would like to draw readers' attention to Note 4 - Notes to the Interim Consolidated Financial Statements, which describes the following matters:

At the date of these Interim Consolidated Financial Statements, the Corporation has not received the decision approving the equitization settlement from the date of conversion into a Joint Stock Company on October 9th, 2018 from the competent state agency authorization. Accordingly, the Corporation temporarily recorded the contents and adjusted the data of assets, liabilities and capital of the Joint Stock Company at the time of official conversion to a Joint Stock Company according to the State Audit's report dated March 3rd, 2017, Report on the adjustment of enterprise value, completing the equitization plan on March 27th, 2017, announcing the conclusion of the Head of the Equitization Steering Committee on March 31st, 2017, Decision approving the equitization plan and Minutes of enterprise valuation.

At the date of this Report, the State Audit has completed the work of Auditing and Finalizing the value of the State capital and has an Audit Report on finalizing the value of the State capital at the time of official transformation into a Company Joint stock company of the parent company Vietnam Southern Food Corporation, attached with Official Dispatch No. 32/KTNN-TH dated March 8th, 2023. The Corporation has completed the State Capital Finalization Document according to the conclusions and recommendations of the State Audit and is submitting it to the competent authority for approval. The final approved state capital settlement may change the recorded value of the Corporation's assets and liabilities. Relevant adjustments, if any, will be made by the Corporation upon final approval from the competent authority on equitization settlement.

As presented in Note 5.13 to the Notes to the Interim Consolidated Financial Statements, a number of assets, which are land use rights and houses, are accounted for by the Corporation on the basis of provisional apartments according to the Minutes of Valuation. enterprise upon equitization. However, the People's Committee of Ho Chi Minh City, the Ministry of Finance, and the Ministry of Agriculture and Environment did not agree with the land use plan of the Corporation. The accounting and accounting value of these assets may change depending on the approval of the final equitization settlement by the competent authorities.

As presented in Note No. 5.7 of the Interim Consolidated Financial Statements, which presents Inventories lacking pending resolution according to the Report on unexpected inventory results at Tra Vinh Food Company, a branch of the Corporation on November 22nd, 2017 by the unexpected inventory team established under Decision No. 145/QD-TCT dated October 27th, 2017 of the General Director of the Corporation. . This missing asset has been provisioned by the Corporation for total loss (Note No. 5.6). On January 6th, 2023, the Ho Chi Minh City Judgment Execution Department issued Judgment Execution Decision No. 1456/QD-CTHADS Decision to execute the judgment upon request related to the crime of embezzlement of property and intentional violating the State's regulations on economic management, causing serious consequences, must compensate Tra Vinh Food Company VND 132.9 billion. The judgment executor is responsible for voluntarily executing the judgment within 10 days from the date of execution.

Our audit opinion is not modified in respect of this matter.



Nguyễn Thị Mai Hoa

Deputy General Director

Audit Practising Registration Certificate: 2326-2023-137-1

Authorised: 08/2025/UQ-CPA VIETNAM dated 02/01/2025 of Chairman

For and on behalf of,

CPA VIETNAM AUDITING COMPANY LIMITED

A Member of INPACT

Hanoi, 26th August 2025

INTERIM CONSOLIDATED BALANCE SHEET (CONTINUED)

As at 30th June 2025

RESOURCES	Code	Note	30/6/2025 VND	01/01/2025 VND
C- LIABILITIES (300=310+330)	300		4,952,082,145,614	3,898,342,058,439
I. Short-term liabilities	310		3,543,372,853,058	2,511,584,722,906
1. Short-term trade payables	311	5.17	197,480,587,597	149,699,442,647
2. Short-term prepayments from customers	312	5.18	163,731,421,248	122,661,865,240
3. Taxes and other payables to government budget	313	5.19	43,749,137,578	30,984,480,133
4. Payables to employees	314		95,331,559,678	83,879,258,854
5. Short-term accrued expenses	315	5.2	128,729,397,105	99,958,062,706
6. Short-term unearned revenues	318	5.21	14,478,427,187	13,177,782,994
7. Other short-term payments	319	5.22	169,729,519,718	165,200,165,494
8. Short-term borrowings and finance lease liabilities	320	5.23	2,696,780,215,762	1,798,855,404,679
9. Short-term provisions	321		6,948,717,121	24,347,775,942
10. Bonus and welfare fund	322		26,413,870,064	22,820,484,217
II. Long-term liabilities	330		1,408,709,292,556	1,386,757,335,533
1. Long-term unearned revenues	336	5.21	10,941,821,318	10,941,821,318
2. Other long-term payables	337	5.22	1,288,272,518,143	1,265,630,361,120
3. Long-term borrowings and finance lease liabilities	338	5.23	2,069,800,000	2,760,000,000
4. Deferred income tax payables	341	5.15	107,425,153,095	107,425,153,095
D- OWNERS' EQUITY (400 = 410)	400		2,412,703,306,646	2,429,532,194,453
I- Owners' equity	410	5.24	2,412,703,306,646	2,429,532,194,453
1. Owners' equity	411		5,000,000,000,000	5,000,000,000,000
- Contributed capital	411a		5,000,000,000,000	5,000,000,000,000
2. Capital surplus	412		2,890,194,878	2,890,194,878
3. Other capital	414		22,113,132,999	22,113,132,999
4. Differences upon asset revaluation	416		(214,860,939,288)	(214,860,939,288)
5. Development and investment funds	418		37,191,297,679	36,422,501,275
6. Other equity funds	420		231,825,797,290	231,825,797,290
7. Accumulated losses	421		(2,795,797,234,681)	(2,788,927,510,830)
- Undistributed profit after tax brought forward	421a		(2,798,464,813,785)	(2,793,238,368,002)
- Undistributed profit after tax for the current year	421b		2,667,579,104	4,310,857,172
8. Non-controlling shareholder interests	429		129,341,057,769	140,069,018,129
ICES (440 = 300+400)	440		7,364,785,452,260	6,327,874,252,892

Preparer



Tran Thi Phuong Lan

Chief Accountant



Nguyen Vuong Quoc

Ho Chi Minh City, 30th July 2025

General Director



Tran Tan Duc

INTERIM CONSOLIDATED INCOME STATEMENT
For the period ended 30th June 2025

ITEMS	Code	Note	For the period ended 30/6/2025	For the period ended 30/6/2024
			VND	VND
1. Revenues from sales and services rendered	01	6.1	10,791,194,284,006	11,249,914,404,911
2. Revenue deductions	02	6.1	5,082,578,670	7,187,082,696
3. Net revenues from sales and services rendered (10 = 01-02)	10	6.1	10,786,111,705,336	11,242,727,322,215
4. Costs of goods sold	11	6.2	9,722,203,083,001	10,335,437,806,529
5. Gross revenues from sales and services rendered (20 = 10-11)	20		1,063,908,622,335	907,289,515,686
6. Financial income	21	6.3	63,230,778,916	94,209,079,669
7. Financial expenses	22	6.4	156,583,472,813	137,473,778,459
<i>In which: interest expenses</i>	23		<i>72,094,804,117</i>	<i>106,008,924,701</i>
8. The profit (loss) in joint ventures and associates	24		4,068,015,542	3,677,158,047
9. Selling expenses	25	6.5	724,264,416,982	600,775,747,243
10. General administrative expenses	26	6.5	227,416,160,460	253,074,648,242
11. Net profits from operating activities {30 = 20+(21-22)+24-(25+26)}	30		22,943,366,538	13,851,579,458
12. Other income	31	6.6	15,597,210,304	22,024,692,608
13. Other expenses	32	6.6	5,900,200,385	4,526,560,717
14. Other profits (40 = 31-32)	40	6.6	9,697,009,919	17,498,131,891
15. Total net profit before tax (50 = 30+40+45)	50		32,640,376,457	31,349,711,349
16. Current corporate income tax expenses	51	6.7	10,340,104,150	10,508,232,522
17. Deferred corporate income tax expenses	52		-	40,219,120
18. Profits after corporate income tax (60 = 50-51-52)	60		22,300,272,307	20,801,259,707
19. After-tax profit of shareholders of the Parent Company	61		2,667,579,104	2,529,990,256
20. After-tax profit of shareholders uncontrollable	62		19,632,693,203	18,271,269,451
21. Basic earnings per share	70	6.8	5	5

Preparer



Tran Thi Phuong Lan

Chief Accountant



Nguyen Vuong Quoc

Ho Chi Minh City, 30th July 2025

General Director



Tran Tan Duc

INTERIM CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)

For the period ended 30th June 2025

ITEMS	Code	Note	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
I. Net cash flows from operating activities				
1. <i>Profit before tax</i>	01		32,640,376,457	31,349,711,349
2. <i>Adjustments for:</i>				
- Depreciation of fixed assets and investment properties	02		76,520,868,873	78,046,646,648
- Provisions	03		(14,929,723,256)	(19,736,764,053)
- Gains (losses) on exchange rate differences from revaluation of accounts derived from foreign currencies	04		21,828,499,099	8,446,441,138
- Gains (losses) on investing activities	05		(6,718,145,458)	(1,517,050,891)
- Interest expenses	06		72,094,804,117	106,008,924,701
3. <i>Operating profit before changes in working capital</i>	08		181,436,679,832	202,597,908,892
- Increase (decrease) in receivables	09		(476,894,308,562)	(384,132,971,274)
- Increase (decrease) in inventories	10		(184,867,998,381)	(2,837,378,657,912)
- Increase (decrease) in payables	11		147,238,198,186	38,572,462,905
- Increase (decrease) in prepaid expenses	12		(348,004,829)	(4,061,040,591)
- Interest paid	14		(70,853,109,314)	(48,035,508,804)
- Enterprise income tax paid	15		(14,354,550,036)	(17,968,157,671)
- Other proceeds from operating activities	16		17,550,000	-
- Other payments on operating activities	17		(9,243,420,763)	(10,499,723,408)
<i>Net cash flows from operating activities</i>	20		(427,868,963,867)	(3,060,905,687,863)
II. Cash flows from investing activities			(25,963,675,301)	(26,199,425,704)
1. Expenditures on purchase and construction of fixed assets and long-term assets	21		(15,090,155,738)	(17,363,468,228)
2. Proceeds from disposal or transfer of fixed assets and other long-term assets	22		884,018,182	1,950,832,448
3. Expenditures on loans and purchase of debt instruments from other entities	23		(70,500,000,000)	(59,500,000,000)
4. Proceeds from lending or repurchase of debt instruments from other entities	24		55,000,000,000	46,500,000,000
5. Proceeds from interests, dividends and distributed profits	27		3,742,462,255	2,213,210,076
<i>Net cash flows from investing activities</i>	30		(25,963,675,301)	(26,199,425,704)
III. Cash flows from financial activities				
1. Proceeds from borrowings	33		8,147,521,774,282	10,832,568,211,697
2. Repayment of principal	34		(7,251,667,563,199)	(7,556,385,938,284)
3. Dividends and profits paid to owners	36		(22,751,909,700)	(24,365,136,600)

INTERIM CONSOLIDATED CASH FLOW STATEMENT (CONTINUED)

(Indirect method)

For the period ended 30th June 2025

ITEMS	Code	Note	For the period ended	For the period ended
			30/6/2025 VND	30/6/2024 VND
Net cash flows from financial activities	40		873,102,301,383	3,251,817,136,813
Net cash flows during the period (50 = 20+30+40)	50		419,269,662,215	164,712,023,246
Cash and cash equivalents at the beginning of the period	60	5.1	268,051,911,018	503,381,614,735
Effect of exchange rate fluctuations	61		112,768,305	568,066,215
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70	5.1	687,434,341,538	668,661,704,196

Preparer



Tran Thi Phuong Lan

Chief Accountant



Nguyen Vuong Quoc

Ho Chi Minh City, 30th July 2025
General Director



Tran Tan Duc

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the period ended 30th June 2025

1. CORPORATION INFORMATION

1.1. Form of equity ownership

Vietnam Southern Food Corporation – Joint Stock Company (hereinafter referred to as the “The Corporation”) was established under the Certificate of Business Registration No. 0300613198 by the Ho Chi Minh City Department of Planning and Investment for the first time on 08/02/2007, and changed for the 13th time on 23/11/2021 about the change of legal representative.

The Corporation’s Charter capital under the Certificate of Business Registration No. 0300613198 for the 13th time on 23/11/2021 is: VND 5,000,000,000,000 (*In word: Five thousand billion dong*).

The Corporation’s registered office address: 333 Tran Hung Dao Street, Cau Ong Lanh Ward, Ho Chi Minh City, Vietnam.

The Corporation's shares are being traded on UpCOM exchange with the stock code VSF.

The total number of The Corporation’s employees as at 30/6/2025 is 2,652 employees (As at 01/01/2025 is 2,727 employees).

1.2. Operating industries and principal activities

- Trading in agricultural products, commerce, services, tourism;
- Producing, trading in animal feed. Aquaculture and seafood processing;
- Producing and trading in packaging (except for recycling at the facility);
- Exploiting, trading pure drinking water, mineral water;
- Transporting goods by car, inland waterway;
- Business travel domestic and international;
- Advertising and event organization services;
- Business hotel, restaurant (or popular restaurant);
- Purchase and sale of means of transport, construction materials;
- Producing and trading in pure ice;
- Buying, selling, maintaining and maintaining: cars, motorbikes;
- Retail sale of processed food, dry food, canned food, carbonated beverages, milk and dairy products, aquatic products, vegetables, fresh fruits, meat and meat products, wine, beer, domestically produced cigarettes, fabrics, ready-to-wear clothes, shoes, sandals, purses, bags, synthetic leather goods, cosmetics, fine art goods, electrical appliances, furniture, bedding, cabinets, tables, boats, personal and household goods, jewellery, watches, stationery, photographic equipment, television and radio equipment, metalware, electrical appliances, office equipment, computers and electronic components.

Principal activities of the Corporation during the period: Wholesale of rice, wheat, other cereal grains, flour. Details: Wholesale, export and import of rice, wheat, other cereal grains, flour (according to Decision No. 64/2009/QĐ-UBND dated July 31st, 2009 and Decision No. 79/2009) /QĐ-UBND dated October 17th, 2009 of the People's Committee of Ho Chi Minh City on the planning of agricultural and food business in Ho Chi Minh City).

1.3. Normal operating cycle

The Corporation’s normal operating cycle is 12 months.

The most important activities of the Corporation are purchasing rice, milling and selling rice. This activity is influenced by the season, in which the rice source of the first 6 months depends on the winter-spring rice crop and the rice source of the last 6 months depends on the summer-autumn rice crop. 65% of the Corporation's rice is purchased from the winter-spring crop, so The Corporation's inventory at June 30 is normally higher than at December 31. Other activities of the Corporation are not affected by the season.

**VIETNAM SOUTHERN FOOD
CORPORATION - JOINT STOCK COMPANY**

333 Tran Hung Dao Street, Cau Ong Lanh Ward,
Ho Chi Minh City

Form B 09 - DN/HN

Issued under Circular No. 202/2014/TT-BTC
December 22nd, 2014 of the Ministry of Finance

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

1.4 The Corporation structure

As at 30/06/2025, The Corporation has subsidiaries, associates and dependent units as follows:

Name	Address	Major business lines	Capital contribution ratio	Voting Ratio
Subsidiaries				
Saigon Food Joint Stock Company	Ho Chi Minh City	Manufacture and process foodstuff, and provide import and export services	51%	51%
The Southern Central Food Joint Stock Company	Lam Dong	Manufacture and process foodstuff, and provide import and export services	66.27%	66.27%
Safoco Foodstuff Joint Stock Company	Ho Chi Minh City	Manufacture and process and trade foodstuff	51.30%	51.30%
Tien Giang Packaging Joint Stock Company	Dong Thap	Manufacture and trade, import and export packaging	60.00%	60.00%
Ca Mau Agricultural Products Import – Export Joint Stock Company	Ca Mau	Trade agricultural products and food	62.05%	62.05%
To Chau Joint Stock Company	Dong Thap	Produce and trade beer, alcohol, wine and beverages	65.40%	65.40%
Binh Dinh Food Joint Stock Company	Gia Lai	Manufacture and process food	51.00%	51.00%
Mechanics Construction and Foodstuff Joint Stock Company	Tay Ninh	Manufacture and trade mechanical products and foodstuff	60.00%	60.00%
Quang Ngai Food Joint Stock Company	Quang Ngai	Manufacture, process and trade food	51.00%	51.00%
Ho Chi Minh City Food Joint Stock Company	Ho Chi Minh City	Manufacture, process and trade food	59.78%	59.78%
Kien Giang Import and Export Joint Stock Company	An Giang	Manufacture, process and trade food	83.31%	83.31%
Hau Giang Food Joint Stock Company	TP. Can Tho	Declared bankrupt under Decision No. 01/2020/QĐPS-TA dated September 22 nd , 2020 by the People's Court of Hau Giang Province	53.28%	53.28%
Associates				
Colusa – Miliket Foodstuff Joint Stock Company	Ho Chi Minh City	Manufacture of traditional instant noodles and seasoning products	30.72%	30.72%
Vinh Long Foodstuff Joint Stock Company	Vinh Long	Food processing and export	40.00%	40.00%
Hoan My Joint Stock Company	Ho Chi Minh City	Wholesales of agricultural and forestry raw materials (except wood, bamboo) and live animals)	30.00%	30.00%
Cambodia – Vietnam Food Joint Stock Company	Cambodia	Manufacture, trading, transport, processing, preserve, import-export activities, other services of food and foodstuff	37.00%	37.00%

**VIETNAM SOUTHERN FOOD
CORPORATION - JOINT STOCK COMPANY**

333 Tran Hung Dao Street, Cau Ong Lanh Ward,
Ho Chi Minh City

Form B 09 - DN/HN

Issued under Circular No. 202/2014/TT-BTC
December 22nd, 2014 of the Ministry of Finance

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

1.4 The Corporation structure (Continued)

Dependent branches:

Dependent branches	Address
Ben Tre Food Company	No. 199 D2, Quarter 4, Ben Tre Ward, Vinh Long
Soc Trang Food Company	No. 76 Le Duan Street, Quarter 1, Phu Loi Ward, Can Tho City
An Giang Food & Foodstuff Company	No. 06 Nguyen Du Street, Long Xuyen Ward, An Giang
Tra Vinh Food Company	No. 102 Tran Phu Street, Tra Vinh Ward, Vinh Long
Dong Thap Food Company	No. 53i, National Highway 30, My Ngai Ward, Dong Thap
Binh Dong Flour Company	277A Ben Binh Dong, Phu Dinh Ward, Ho Chi Minh City
Song Hau Food Company	Lot 18, Tra Noc I Industrial Park, Thoi An Dong Ward, Can Tho City
Tra Vinh Food & Foodstuff Company	Vinh Yen Hamlet, Long Duc Ward, Vinh Long
Long An Food Company	10 Cu Luyen, Long An Ward, Tay Ninh
Bac Lieu Food Company	No. 166, Vo Thi Sau Street, Bac Lieu Ward, Can Tho City
Vinh Long Food Company	No. 09, Provincial Road 901, Hoi Thanh Hamlet, Hoa Binh Commune, Vinh Long
Tien Giang Food & Foodstuff Company	Binh Hamlet, An Huu Commune, Dong Thap
Tien Giang Food Company	No. 256, Quarter 2, Trung An Ward, Dong Thap
Vietnam Southern Food Corporation – Joint Stock Company – Thot Not Branch	Thoi Hoa 1 Area, Thot Not Ward, Can Tho City

1.5 Statement of information comparability on the interim consolidated financial statements

The Board of General Directors ensures to follow all the requirements of the Vietnamese Accounting Standards and System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22nd December 2014 and Circular No. 53/2016/TT-BTC on amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC dated December 22nd, 2014 issued by the Ministry of Finance and Circular 202/2014/TT-BTC dated 22/12/2014. Therefore, the information and figures presented in the interim consolidated financial statements are comparable.

2. FISCAL YEAR AND ACCOUNTING CURRENCY

Fiscal year

Fiscal year of The Corporation starts on 1st January and ends on 31st December of solar year.

The Corporation's interim consolidated financial statements are prepared for the period ended 30/6/2025.

Accounting currency

The accompanying interim consolidated financial statements are expressed in Vietnam Dong (VND).

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

3. ACCOUNTING STANDARDS AND SYSTEM

Accounting System

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

Statements for the compliance with Accounting Standards and System

The Board of General Directors ensures to follow all the requirements of the Vietnamese Accounting Standards and System, which were issued to guide the preparation and presentation of the interim consolidated Financial Statements.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation of the interim consolidated financial statements

The attached interim consolidated financial statements are expressed in Vietnam Dong (VND), under the historical cost convention and in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System and legal regulations relevant to the preparation and presentation of the interim consolidated financial statements.

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

The Corporation's interim consolidated financial statements are prepared in accordance with Circular 202/2014/TT-BTC dated December 22nd, 2014 of the Ministry of Finance on guiding methods of preparation and presentation of interim consolidated financial statements, specifically:

The interim consolidated financial statements include the interim consolidated financial statements of the Office of The Corporation and the financial statements of companies controlled by The Corporation (subsidiaries) prepared for the period ended 30th June 2025. This control is achieved when The Corporation has the power to govern the financial and operating policies of the investee companies so as to obtain benefits from their activities.

The interim results of subsidiaries acquired or sold during the period are included in the Interim Consolidated Income Statement from the date of acquisition or until the date of sale of the investments in that Subsidiary.

Where necessary, the interim consolidated financial statements of the Subsidiaries are adjusted so that the accounting policies applied at The Corporation and the Subsidiaries are the same.

All transactions and balances between Companies within the same group are eliminated upon consolidation of the Interim Consolidated Financial Statements.

The interest of non-controlling shareholders in the net assets of the Consolidated Subsidiary is determined as a separate entry from the equity portion of the shareholders of the Parent Company. Non-controlling interests include the amount of non-controlling interests at the date of the initial business combination and the non-controlling interest's share in changes in total equity as of the date of the business combination from the date of the business combination. Loss incurred at a Subsidiary must be distributed proportionally to the share of the non-controlling shareholder, even if such loss is greater than the non - controlling shareholder's share of the subsidiary's net assets.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basis of preparation of the interim consolidated financial statement (Continued)

The interim consolidated financial statements are consolidated on the basis of the reviewed interim separate financial statements of the Corporation and the reviewed interim financial statements of the Corporation's subsidiaries which are Safoco Food Joint Stock Company; Mechanics Construction and Foodstuff Joint Stock Company; Ho Chi Minh City Food Joint Stock Company; Kien Giang Import and Export Joint Stock Company. For subsidiaries that have not been audited, the figures taken in The Corporation's financial statements are: Ca Mau Agricultural Food Import-Export Joint Stock Company; Quang Ngai Food Joint Stock Company, Tien Giang Packaging Joint Stock Company, Saigon Food Joint Stock Company, To Chau Joint Stock Company, The Southern Central Food Joint Stock Company, Binh Dinh Food Joint Stock Company.

Accounting estimates

The preparation of the interim consolidated financial statements in conformity with Vietnamese Accounting Standards requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent assets and liabilities at the date of the interim consolidated financial statements and the reported amounts of revenues and expenses during the fiscal year. Actual results may differ from those estimates and assumptions.

Finalization of equitization

The Corporation officially changed to operate in the form of a Joint Stock Company from October 9th, 2018. However, as of the date of these Interim Consolidated Financial Statements, the Corporation has not yet made a decision from the competent authorities. rights on the equitization settlement and the handover minutes to the Joint Stock Company. The Corporation is reporting and recording in the interim consolidated financial statements as follows:

According to the audit report of the State Audit on March 3rd, 2017, the report on the adjustment of enterprise value, completing the equitization plan on March 27th, 2017, announcing the conclusion of the Head of the Indicators Committee. In the direction of equitization on March 31st, 2017, the decision to approve the equitization plan and the minutes of enterprise valuation, the Corporation temporarily recorded the contents and adjusted the data of assets and liabilities. payable and capital of Joint Stock Corporation at the time of official transfer to Joint Stock Company.

At the date of this Report, the State Audit has completed the work of Auditing and Finalizing the value of the State capital and has an Audit Report on finalizing the value of the State capital at the time of official transformation into a Company. Joint stock company of the parent company Vietnam Southern Food Corporation, attached with Official Dispatch No. 32/KTNN-TH dated March 8, 2023. The Corporation has completed the State Capital Finalization Document according to the conclusions and recommendations of the State Audit and is submitting it to the competent authority for approval. The final approved state capital settlement may change the recorded value of the Corporation's assets and liabilities. Relevant adjustments, if any, will be made by the Corporation upon final approval from the competent authority on equitization settlement.

Principal of recording transactions in foreign currencies

Transactions in currencies other than VND during the year are converted to VND at the actual exchange rate at the transaction date.

Assets and liabilities denominated in a currency other than VND are converted into VND at the transfer buying and selling rates of the commercial bank where the Corporation regularly conducts transactions, respectively. translated at the balance sheet date.

All foreign exchange differences are recognized in the interim consolidated statement of income.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Cash and cash equivalents

Cash comprises cash on hand, bank deposits.

Cash equivalents comprise short-term deposits and highly liquid investments with an original maturity of less than 3 months that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value.

Financial investments

Held to maturity investments

Held to maturity investments are those that the Board of General Director has intention and ability to hold until maturity. Held to maturity investments includes term bank. These investments are stated at cost less allowance for doubtful debts.

- Investments in associates and joint ventures: Investments in associates and joint ventures in which the Corporation has significant influence are presented using the equity method.

Profit distributions received by the Corporation from the accumulated profits of the Associated Companies after the date the Corporation takes control are recorded in the Corporation's results of business operations during the year. Other distributions are considered as the recovery of investments and are deducted from the value of the investment.

- Other investments: Recorded at cost, including purchase price and directly attributable acquisition costs. After initial recognition, these investments are measured at cost less allowance for diminution in value of investments (if any).

Allowance for loss of investments

Allowance for losses of investments in subsidiaries, contributions to joint ventures, investments in associates and investments in equity instruments of other entities is made when there is apparent evidence for impairment in value of the investments as at the balance sheet date.

Receivables

The receivables comprise the customer receivables and other receivables. Receivables are recognized at the carrying amounts less allowances for doubtful debts.

Allowance for doubtful debts is assessed and made for overdue receivables that are difficult to be collected, or the debtor is unable to pay due to dissolution, bankruptcy or similar difficulties.

Inventories

The receivables comprise the customer receivables and other receivables. Receivables are recognized at the carrying amounts less allowances for doubtful debts.

Cost is calculated using the weighted average method and includes all costs incurred to bring the inventory in its current location and condition. For finished and work-in-progress, cost includes raw materials, direct labor and amortized manufacturing overhead. Net realizable value is estimated based on the selling price of the inventory less the estimated costs of completion and the estimated costs of selling the product..

The Corporation applies the regular declaration method to account for inventories.

- Provision for impairment of inventories of The Corporation is made when there is reliable evidence of impairment in net realizable value compared to cost of inventories.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30th June 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Tangible fixed assets and Depreciation

Tangible fixed assets are stated at history cost less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by The Corporation to bring the asset to its working condition for its intended use.

Tangible fixed assets are depreciated using straight line method over their estimated useful lives. Details are as follows:

	<u>Years</u>
Buildings, structures	25 - 50
Machinery and equipment	05 - 15
Motor vehicles	06 - 15
Office equipment	03 - 10
Others	04 - 25

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

Intangible fixed assets and Amortization

Land use rights

The initial cost of a land use right includes the purchase price and costs directly attributable to the acquisition of the land use right. Depreciation is calculated on a straight-line basis over the land use term stated in the land use right certificate or land lease contract from 20 years to 50 years. Land use rights with indefinite term are not amortized.

Computer software

The purchase price of new computer software that is not an integral part of the related hardware is capitalized and accounted for as an intangible asset. Computer software is amortized using the straight-line method over periods from 3 to 8 years.

Others

Other intangible fixed assets are stated at cost and amortized on a straight-line basis between 04 and 50 years.

Investment properties

Investment real estate for rent

Investment properties for rent include land use rights and buildings, structures held by The Corporation for the purpose of earning rentals or awaiting higher price, which is stated at cost less accumulated depreciation. The initial cost of investment rental property includes the purchase price, the cost of land use rights and any directly attributable costs of bringing the asset to the condition necessary for the asset to operate. Expenses incurred after the rental investment property have been put into operation, such as repairs and maintenance, are recognized in the consolidated statement of income in the year in which they are incurred. In situations where it can be clearly demonstrated that these expenses increase the expected future economic benefits from the investment property in excess of its assessed standard of performance. Initially, these costs are capitalized as an incremental cost of investment property.

Depreciation is calculated on a straight-line basis over the estimated useful lives of the investment property. Accordingly, land use rights are not amortized and the estimated useful life of buildings and structures is 25 years.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Prepaid expenses

Tools and supplies

Tools and supplies include assets held by the Corporation for use in the ordinary course of business, with a value of each asset less than VND 30 million and therefore ineligible for recognition as fixed assets according to current regulations. The value of tools and supplies is amortized on a straight-line basis over a period of 2 to 3 years.

Ground levelling costs

Land levelling costs related to levelling costs for leased land are recorded at cost and amortized on a straight-line basis over the lease term from 45 years to 50 years.

Land lease rent

Prepaid land costs include prepaid land rent, including those related to leased land for which the Corporation has received the land use right certificate but is not eligible to recognize intangible fixed assets under the provisions of law, applicable regulations, and other costs incurred in connection with securing the use of the leased land. These costs are recognized in the consolidated statement of income on a straight-line basis over the term of the lease between 40 and 50 years.

Investment in Long Tri tourist area

Investment in Long Tri tourist area includes the cost of compensation for Long Tri ecological area, cost of ground levelling, cost of dredging ponds and embankment at Long Tri ecotourism area from December 15th, 2014. These expenses are amortized to the income statement on a straight-line basis over a period of 44 years.

Goodwill

Goodwill on privatisation of state-owned companies arising from the equitization of the enterprise, is determined in the minutes of enterprise valuation for the purpose of equitization and includes: brand value, potential value for development.

Goodwill on privatisation of state-owned companies is amortized on a straight-line basis within 2 to 3 years from the date the equitized enterprise changes to a Joint Stock Company.

Other long-term prepaid expenses

Other expenses including prepaid expenses incurred in the normal course of business are recognized and amortized on a straight-line basis over a period of 2 to 3 years.

Construction in progress

Construction in progress reflects the Properties in progress for production, leasing, administrative purposes, or for any other purposes are recognized at the historical cost. This cost includes relevant service fees, interest fees in accordance with The Corporation's accounting policies. Depreciation of these assets is the same as the other assets, commencing from these assets are ready for their intended use.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Payables

The account payables are monitored in details by payable terms, payable parties, original currency and other factors depending on The Corporation's management requirement.

The account payables include payables as trade payables, loans payable, intercompany payable and other payables which are determined almost certainly about the recorded value and term, which is not carried less than amount to be paid. They are classified as follows:

- Payables to sellers: Includes payables of a commercial nature arising from the purchase of goods, services and assets between the Corporation and the seller being an independent unit from the Corporation.
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

Provisions for payables

A provision is recognized as a result of a past event, the Group has a present or constructive legal obligation that can be reliably estimated, and it is probable that an outflow of benefits will be incurred. economic future to settle the liabilities resulting from that obligation. Provisions are determined by discounting expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and specific risks of that debt.

Unrealized revenues

Unrealized revenue includes: Revenue received in advance (such as: amounts collected in advance from customers in many accounting periods for property and infrastructure leasing); does not include: money received in advance from the buyer that the Corporation has not provided products, goods and services; unearned revenue from property leasing and service provision for many periods.

Revenue received in advance is amortized on a straight-line basis based on the number of periods in which prepayments have been received.

Loans and finance lease liabilities

Loans and finance lease liabilities include loans, financial leases, excluding loans in the form of bonds or preference shares with terms that the issuer is required to repurchase at a certain point in the future.

The Corporation monitors loan amounts and financial liabilities in details by each type and classifies them into short-term and long-term according to repayment term.

Expenses directly related to the loan are recognized to financial expenses, except for expenses incurred from a separate loan for investment, construction or production in progress, which are capitalized according to Accounting Standard "Borrowing costs."

Recognition and capitalization of Borrowing costs

All other borrowing costs are recognised in the Income statement when incurring, except for the borrowing cost capitalized under Vietnamese Accounting Standards "Borrowing cost".

Accrued expenses

Accrued expenses are those already recorded in operating expenses in the period/year but not actually paid to ensure that when these expenses actually occur, they will not have a significant influence on operating expenses based on matching principle between income and expenses.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Owners' equity

Capital is recorded according to the actual amounts invested by shareholders.

Capital surplus is recorded in accordance with the difference between the issuance price and face value upon the IPO, additional issue, or the difference between the re-issuance price and carrying value of treasury shares and the equity component of convertible bonds upon maturity date. Expenses directly related to the additional issue of shares and the re-issuance of treasury shares are recorded as a decrease in share premiums.

Treasury shares are recorded at purchase price and presented as a reduction in owners' equity on the interim balance sheet.

Profit after corporate income tax is distributed to shareholders after setting up funds in accordance with The Corporation's Charter as well as the provisions of law and approved by the General Meeting of Shareholders.

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

Other revenue and other income

The Corporation's revenue includes sales of goods; rental revenue and service provision revenue.

Revenue from sale of goods and products

Revenue from sale of goods shall be recognized when it satisfies all the five (5) conditions below:

- (a) The Corporation has transferred to the buyer the significant risks and reward of ownership of the goods;
- (b) The Corporation retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- (c) The amount of revenue can be measured reliably;
- (d) It is probable that the economic benefits associated with the transaction will flow to The Corporation; and
- (e) Costs related to transactions can be determined.

Revenue from services

Revenue from services is recognized when the outcome of that transaction can be reliably determined. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognized in the year by reference to the percentage of completion of the transaction at the balance sheet date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

- (a) The amount of revenue can be measured reliably;
- (b) It is probable that the economic benefits associated with the transaction will flow to The Corporation;
- (c) Identify the completed work as at the balance sheet date; and
- (d) Determine the costs incurred for the transaction as well as the cost to complete the transaction to provide that service.

Revenue from interest income, dividends and profits received and other income: The revenue is recognized when The Corporation can obtain economic benefits from the above activities and when it is reliably measured.

Operating leases as lessee

Payments for operating leases are recognized in the statement of income on a straight-line basis over the term of the lease. Lease commissions are recognized in the interim consolidated statement of income as an integral part of the total rental costs.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Related parties

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

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

Basic earnings per share

The Corporation presents basic earnings per share (EPS) for its ordinary shares. Basic earnings per share is calculated by dividing the profit or loss attributable to ordinary shareholders (after deducting the allocation to bonus and welfare fund for the reporting period) divided by the number of ordinary shares weighted average circulation during the period.

The Corporation does not have potentially dilutive shares, the regulation on presentation of dilutive earnings per share does not apply.

5. SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN THE INTERIM CONSOLIDATED BALANCE SHEET

5.1 Cash and cash equivalents

	30/6/2025 VND	01/01/2025 VND
Cash	16,068,655,630	54,632,847,276
Bank deposits	397,970,685,908	185,419,063,742
Cash equivalents (*)	273,395,000,000	28,000,000,000
- Term deposits under 3 months (*)	273,395,000,000	28,000,000,000
Total	687,434,341,538	268,051,911,018

(*): Cash equivalents represent deposits at banks with original terms of less than 03 months in VND and earn interest are from 1.5%/year to 4.75%/year (as at 01/01/2025 is 4.3%/year, 5.5%/year and 6.0%/year).

5.2 Held to maturity Investments

	30/6/2025 (VND)		01/01/2025 (VND)	
	Original cost	Book value	Original cost	Book value
Short-term	70,500,000,000	70,500,000,000	55,000,000,000	55,000,000,000
- Term deposits (*)	70,500,000,000	70,500,000,000	55,000,000,000	55,000,000,000
Total	70,500,000,000	70,500,000,000	55,000,000,000	55,000,000,000

(*): Held-to-maturity investments represent deposits at banks with a term of more than 3 months from the date of deposit and less than 12 months from the end of the year. Term deposits in VND and enjoy annual interest rates from 4.7%/year to 5.7%/year (As at 01/01/2025 is from 4.6%/ year to 5.2%/year).

**VIETNAM SOUTHERN FOOD
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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

5.3 Receivables from customers

	30/6/2025 VND	01/01/2025 VND
Short-term	1,221,394,312,030	768,805,987,211
Vo Thi Thu Ha Trading Import Export Co., Ltd	58,768,539,483	58,768,539,483
Sikakroabea Co., Ltd	141,535,790,409	169,407,442,678
Heineken Vietnam Brewery Co., Ltd	48,288,751,980	36,097,740,900
Three Hills Ghana Limited	149,765,523,928	22,408,875,553
Ngoc Thien Huong Processing Import Export Joint Stock Company	-	36,396,914,375
Padiberas Nasional Berhad(Bernas)	55,798,055,420	56,423,359,500
Others	767,237,650,810	389,303,114,722
Long-term	673,657,393,956	654,472,246,120
Support the Cuban government (*)	673,657,393,956	654,472,246,120
Total	1,895,051,705,986	1,423,278,233,331
In which		
<i>Receivables from customers are related parties</i>	<i>21,049,447,470</i>	<i>19,197,506,830</i>
<i>Note 7.1</i>		

(*): This is a receivables amount from the Cuban Government related to aid goods supported by the Government of Vietnam through the Corporation. This amount will be returned to the Government of Vietnam when the Corporation collect the money from the Government of Cuba. Therefore, corresponding to this receivable is a long-term payable as presented in Note 5.22.

5.4 Repayments to suppliers

	30/6/2025 VND	01/01/2025 VND
Hau Giang Food Joint Stock Company	73,226,957,750	73,226,957,750
Vo Thi Thu Ha Trading Import Export Co., Ltd	87,991,938,232	87,991,938,232
Hoa Tan Loc One Member Co., Ltd	78,629,955,300	78,629,955,300
Thinh Phat Kon Tum Joint Stock Group	75,681,437,313	77,481,437,313
Binh Loi Investment Co., Ltd	12,709,500,000	12,709,500,000
Others	43,735,818,786	44,646,583,355
Total	371,975,607,381	374,686,371,950
In which		
<i>Repayments to suppliers are related parties</i>	<i>73,338,217,750</i>	<i>73,226,957,750</i>
<i>Note 7.1</i>		

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

5.5 Other receivables

	30/6/2025 (VND)		01/01/2025 (VND)	
	Book value	Allowances	Book value	Allowances
Other short-term receivables	154,240,093,756	(60,452,392,170)	141,949,020,625	(61,163,596,780)
Advances	16,934,929,399	-	4,699,679,177	-
Deposits	2,073,527,846	-	283,200,000	-
Equitization receivables	4,544,857,219	-	4,544,857,219	-
Other receivables	130,686,779,292	(60,452,392,170)	132,421,284,229	(61,163,596,780)
<i>Receivables from Hau Giang Food Joint Stock Company for the Corporation's performance of guarantee obligations</i>	28,000,000,000	(28,000,000,000)	28,000,000,000	(28,000,000,000)
<i>Hau Giang Food Joint Stock Company collects profits</i>	2,189,114,872	(2,189,114,872)	2,189,114,872	(2,189,114,872)
<i>Ho Chi Minh City State Treasury (*)</i>	27,877,394,336	-	27,877,394,336	-
<i>Receivables from Hiep Tai Import-Export Trading Co., Ltd. compensation for goods in storage</i>	9,017,732,212	(9,017,732,212)	9,017,732,212	(9,017,732,212)
<i>Da Nang Food Joint Stock Company - capital advance</i>	1,629,041,396	(1,629,041,396)	1,629,041,396	(1,629,041,396)
<i>Others</i>	61,973,496,476	(19,616,503,690)	63,708,001,413	(20,327,708,300)
Other long-term receivables	859,914,552	(45,500,000)	995,566,534	(45,500,000)
Equitization receivables	-	-	108,566,534	-
Deposit, make a long bet	859,914,552	(45,500,000)	887,000,000	(45,500,000)
Total	155,100,008,308	(60,497,892,170)	142,944,587,159	(61,209,096,780)
In which				
<i>Other receivables are related parties</i>	29,916,500,000	(28,000,000,000)	28,000,000,000	(28,000,000,000)

Note 7.1

(*) This is receivables amount from the State Treasury related to the amount advanced by the State to the Corporation for project construction. This amount is being blocked because the withdrawal period has expired, Note 5.22.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

5.6 Bad debts

Unit: VND

	Number of day overdue	30/6/2025			Number of day overdue	01/01/2025		
		Original value	Allowances	Recoverable amount		Original value	Allowances	Recoverable amount
Receivables from customers								
Vo Thi Thu Ha Trading Import Export Co., Ltd	Over 5 years	58,768,539,483	(58,768,539,483)	-	Over 5 years	58,768,539,483	(58,768,539,483)	-
Sima Marketing PTE	Over 5 years	16,861,205,941	(16,861,205,941)	-	Over 5 years	16,861,205,941	(16,861,205,941)	-
Hau Giang Food Joint Stock Company	Over 5 years	54,389,922,317	(54,389,922,317)	-	Over 5 years	54,389,922,317	(54,389,922,317)	-
V.A.P Food Co., Ltd	Over 5 years	10,033,561,582	(10,033,561,582)	-	Over 5 years	10,033,561,582	(10,033,561,582)	-
Univen (S) Pte Co., Ltd	Over 5 years	12,058,307,500	(12,058,307,500)	-	Over 5 years	11,512,525,000	(11,512,525,000)	-
Hoa Tan Loc One Member Co., Ltd	Over 5 years	2,893,900,125	(2,893,900,125)	-	Over 5 years	2,893,900,125	(2,893,900,125)	-
Others	Over 5 years	65,948,497,856	(65,731,161,206)	217,336,650	Over 5 years	66,368,872,174	(65,914,310,942)	454,561,232
Total		220,953,934,804	(220,736,598,154)	217,336,650		220,828,526,622	(220,373,965,390)	454,561,232
Repayments to suppliers								
Hau Giang Food Joint Stock Company	Over 5 years	63,726,957,750	(63,726,957,750)	-	Over 5 years	63,726,957,750	(63,726,957,750)	-
- Repayments to suppliers	-	73,226,957,750	-	-	-	73,226,957,750	-	-
- Prepayments from customers	-	(9,500,000,000)	-	-	-	(9,500,000,000)	-	-
Vo Thi Thu Ha Trading Import Export Co., Ltd	Over 5 years	80,816,416,732	(80,816,416,732)	-	Over 5 years	80,816,416,732	(80,816,416,732)	-
- Repayments to suppliers	-	87,991,938,232	-	-	-	87,991,938,232	-	-
- Prepayments from customers	-	(3,803,625,000)	-	-	-	(3,803,625,000)	-	-
- Trade payables	-	(1,162,500,000)	-	-	-	(1,162,500,000)	-	-
- Liabilities to be deducted from Binh Loi Investment Co., Ltd	-	(2,209,396,500)	-	-	-	(2,209,396,500)	-	-
Hoa Tan Loc One Member Co., Ltd	Over 5 years	77,547,337,612	(77,547,337,612)	-	Over 5 years	77,547,337,612	(77,547,337,612)	-
- Repayments to suppliers	-	78,629,955,300	-	-	-	78,629,955,300	-	-
- Trade payables	-	(1,082,617,688)	-	-	-	(1,082,617,688)	-	-
Thinh Phat Kon Tum Joint Stock Group	Over 5 years	75,681,437,313	(75,681,437,313)	-	Over 5 years	77,481,437,313	(77,481,437,313)	-
Binh Loi Investment Co., Ltd	Over 5 years	12,709,500,000	(12,709,500,000)	-	Over 5 years	12,709,500,000	(12,709,500,000)	-
Others	Over 5 years	12,540,097,943	(12,540,097,943)	-	Over 5 years	18,070,178,047	(18,070,178,047)	-
Total		323,021,747,350	(323,021,747,350)	-		330,351,827,454	(330,351,827,454)	-

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

5.6 Bad debts (Continued)

Unit: VND

		30/6/2025			01/01/2025		
	Number of day overdue	Original value	Allowances	Recoverable amount	Number of day overdue	Original value	Recoverable amount
Other receivables							
Hau Giang Food Joint Stock Company	Over 5 years	30,189,114,872	(30,189,114,872)	-	Over 5 years	30,189,114,872	(30,189,114,872)
Hiep Tai Import-Export Trading Co., Ltd	Over 5 years	9,017,732,212	(9,017,732,212)	-	Over 5 years	9,017,732,212	(9,017,732,212)
Others	Over 5 years	21,291,045,086	(21,291,045,086)	-	Over 5 years	18,611,749,696	(18,611,749,696)
Total		60,497,892,170	(60,497,892,170)	-		57,818,596,780	(57,818,596,780)
Shortage of assets awaiting resolution (*)							
		648,878,585,812	(648,878,585,812)	-		649,082,043,143	(649,082,043,143)
Total		1,253,352,160,136	(1,253,134,823,486)	217,336,650		1,258,080,993,999	(1,257,626,432,767)
							454,561,232

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

5.7 Shortage of assets awaiting resolution

	30/6/2025 (VND)		01/01/2025 (VND)	
	Quantity (Kg)	Value (VND)	Quantity (Kg)	Value (VND)
Inventories at food warehouses (*)	83,313,992	648,878,585,812	83,313,992	649,082,043,143
Other assets (**)	630,000	6,504,120,000	630,000	6,504,120,000
Inventories at Ho Chi Minh City Food Joint Stock Company (***)		2,788,590,677		2,767,962,342
Total		658,171,296,489		658,354,125,485

(*): Shortage of inventories awaiting resolution according to the Report of Unscheduled Inventories results at Tra Vinh Food Company on November 22, 2017 of the Unscheduled Inventories Team established under Decision No. 145/QĐ-TCT October 27, 2017 of the General Director of Vietnam Southern Food Corporation - Joint Stock Company. This lack of assets has been fully provisioned by the Company (see note to bad debts 5.5). This case was brought to appellate trial by the Court on March 24, 2022, the People's Court of Ho Chi Minh City issued the Judgment No. 137/2022/HSPT to sentence the accused seriously, must compensation to Tra Vinh Food Company VND 132,9 billion. On January 6, 2023, the People's Court of Ho Chi Minh City issued Judgment Execution Decision No. 1456/QĐ-CTHADS on execution of judgments on request related to the crime of embezzlement of property and intentional contravention of State regulations on management. economic management causing serious consequences must compensate Tra Vinh Food Company VND 132,9 billion, the judgment enforcer is responsible for voluntarily executing the judgment within 10 days from the date of receiving or being duly notified of this Decision.

(**): This is the goods of Quang Ngai Food Joint Stock Company, a subsidiary, stored at the branch of Da Nang Food Joint Stock Company in Dong Thap. As at 30/6/2025 the subsidiary has not yet recovered the above rice quantity.

(***) Inventory loss according to the Inventory Minutes dated 19th January, 2022 at store No. 1060, Au Co, Ward 4, Tan Binh District, Ho Chi Minh City, belonging to the Branch of Ho Chi Minh City Food Joint Stock Company - Foodcomart Saigon. On 14th February, 2022, the Company filed a criminal complaint with the competent authority regarding the abuse of power and embezzlement of assets of related individuals. In 2024, the Company cooperated with the Ho Chi Minh City Police Department to provide information and documents to serve the investigation process according to Notice No. 29967/CSKT/D6 dated 26th December, 2024. As of the date of the Financial Report, the Ho Chi Minh City Police Department is still investigating and handling the case.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

5.8 Inventories

	30/6/2025 (VND)		01/01/2025 (VND)	
	Original value	Allowances	Original value	Allowances
Goods in transit	722,856,025	-	4,914,110,154	-
Raw materials	705,157,827,063	(17,877,409,258)	349,751,236,964	(9,254,274,065)
Tools and supplies	14,258,540,661	-	11,021,751,866	-
Work in progress	19,177,226,432	-	3,727,651,310	-
Finished goods	747,516,361,806	(11,424,409,727)	682,970,323,235	(13,313,323,953)
Goods	235,515,431,873	(587,982,098)	491,205,810,400	(360,938,392)
Goods on consignment	37,329,441,274	-	31,218,802,824	-
Real estate goods (*)	54,361,712,371	-	54,361,712,371	-
Total	1,814,039,397,505	(29,889,801,083)	1,629,171,399,124	(22,928,536,410)

(*): Real estate goods include:

+ Real estate goods are land and assets attached to land in Nhon Hoa Industrial Park, An Nhon town, Binh Dinh province, transferred by Thinh Phat Kon Tum Group Joint Stock Company to Vinh Long Food Company ("Branch"), Branch of the Corporation, to set off a part of the debt owed to the Branch in 2015. The Branch has received the right to use land, ownership of houses and assets attached to the land in 2015. As of 30th June 2025, all real estate goods are being frozen for the purpose of investigation and trial of the case between the Corporation and Thinh Phat Kon Tum Group Joint Stock Company related to bad receivables (in Note 5.6). At the date of this report, the Corporation and the Branch are still monitoring the developments of the case.

+ The land area belongs to the project Hoang Hai Residential Area Ba Diem Commune, Hoc Mon District, Ho Chi Minh City with the original price of VND 8,089 million. The Group of Companies is carrying out some procedures to transfer a part of the land area of this project to a number of investors and has collected money as at 30/6/2025 is VND 6,587 million (as at 01/01/2025 is VND 6,587 million).

(**): As at 30/6/2025, inventories with a carrying value is VND 536,638 million (as at 01/01/2025 is VND 636,201 million) was mortgaged to secure loans for the Group's loans (Note 5.23).

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

5.9 Prepaid expenses

	30/6/2025 VND	01/01/2025 VND
Short-term	16,604,225,114	12,013,302,899
The cost of liquidation of house No. 2 Dien Bien Phu, Tra Vinh City	3,409,253,364	3,409,253,364
Materials, tools and supplies	2,857,302,935	3,201,302,927
Packaging cost	87,450,950	200,715,347
Insurance cost	699,898,886	362,720,338
Equipment repair costs	6,040,303,288	2,785,028,698
Loading and unloading rental cost	335,620,707	30,210,511
Others	3,174,394,984	2,024,071,714
Long-term	217,938,087,535	222,181,004,921
Materials, tools and supplies	4,197,198,417	5,143,944,847
Cost of renting houses, warehouses, and land	8,045,398,483	4,078,378,079
Land clearance costs -Thot Not Branch	51,296,354,115	51,296,354,115
Prepaid land cost (i)	63,701,971,745	65,472,139,863
Tan Kim land rent	45,610,254,703	46,299,578,455
Invest in Long Tri urban area	4,982,991,313	5,057,177,935
Business advantage (iii)	212,639,161	303,770,230
Expenses for receiving land use right transfer (ii)	4,491,536,343	4,555,402,275
Renovation and repair costs	21,718,598,374	23,819,011,053
Investment cost off aquaculture pond infrastructure waiting allotment	2,456,068,846	2,456,068,846
Cost of mineral extraction and environmental restoration	324,074,671	337,355,839
Others	10,901,001,364	13,361,823,384
Total	234,542,312,649	234,194,307,820

(i) The prepaid land rent presents the residual value of the land use rights originating from the allocated land with the collection of land use levy with a maximum lease term of 50 years. According to the documents of the Tax Department of Kien Giang province, these land plots do not have to pay land rent for the remaining period. As of June 30th, 2025, the remaining unallocated value of the leased land use rights mentioned above is being pledged or mortgaged to secure loans at joint-stock commercial banks is VND 43,865,976,020 (as at 31/12/2024 is VND 45,079,259,408).

(ii) Cost of receiving the transfer of land use rights in Tri Ton district, An Giang province with a total amount of VND 5,832 billion, the allocation period is 548 months. The purpose is to open Tri Ton Food Branch to produce rice. 2025 is the 14th year of use.

(iii) Business advantage is recognized by the Company according to Decision No. 67/QD-HDTV dated August 22nd, 2017 of the Board of Members of the Southern Food Corporation - One Member Limited Liability Company (now the Southern Food Corporation - Joint Stock Company) on approving the results of the second enterprise valuation and the capital payable to the State at the time of conversion into a Joint Stock Company (September 1st, 2016) of Ho Chi Minh City Food One Member Limited Liability Company. Business advantage is determined to be VND 1,822 billion and is allocated over a period of 10 years from 2016.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

5.10 Tangible fixed assets

Unit: VND

	Buildings and Structures	Machinery, equipment	Transportation means	Office equipment	Others	Total
HISTORY COST						
As at 01/01/2025	3,381,903,350,025	2,334,993,098,637	285,221,605,984	59,414,571,058	36,924,316,744	6,098,456,942,448
Increase	2,312,890,157	13,507,847,951	831,376,889	266,636,364	-	16,918,751,361
Purchase	1,688,816,083	4,963,767,192	403,750,000	157,136,364	-	7,213,469,639
Construction investment completed	624,074,074	8,544,080,759	427,626,889	109,500,000	-	9,705,281,722
Decrease	24,838,955,296	41,461,282,132	2,594,064,018	231,264,455	-	69,125,565,901
Disposal	23,932,500,944	41,371,424,992	2,585,819,018	74,510,000	-	67,964,254,954
Reclassification	906,454,352	89,857,140	8,245,000	56,545,455	-	1,061,101,947
Other decreases	-	-	-	100,209,000	-	100,209,000
As at 30/06/2025	3,359,377,284,886	2,307,039,664,456	283,458,918,855	59,449,942,967	36,924,316,744	6,046,250,127,908
ACCUMULATED DEPRECIATION						
As at 01/01/2025	2,199,776,895,279	1,865,923,295,556	259,766,928,838	53,631,095,215	32,880,541,985	4,411,978,756,873
Increase	34,281,099,656	34,152,636,540	5,435,642,360	613,928,032	208,582,408	74,691,888,996
Depreciation	34,281,099,656	34,152,636,540	5,435,642,360	613,928,032	208,582,408	74,691,888,996
Decrease	4,429,055,185	37,024,228,047	2,577,339,859	231,264,455	-	44,261,887,546
Disposal	4,250,053,578	36,934,370,907	2,577,339,859	74,510,000	-	43,836,274,344
Reclassification	179,001,607	89,857,140	-	56,545,455	-	325,404,202
Other decreases	-	-	-	100,209,000	-	100,209,000
As at 30/06/2025	2,229,628,939,750	1,863,051,704,049	262,625,231,339	54,013,758,792	33,089,124,393	4,442,408,758,323
NET BOOK VALUE						
As at 01/01/2025	1,182,126,454,746	469,069,803,081	25,454,677,146	5,783,475,843	4,043,774,759	1,686,478,185,575
As at 30/06/2025	1,129,748,345,136	443,987,960,407	20,833,687,516	5,436,184,175	3,835,192,351	1,603,841,369,585

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

5.10 Tangible fixed assets (Continued)

Net book value of tangible fixed assets used to secure bank loans as at 30/6/2025 is VND 117,057 million (as at 01/01/2025 is VND 205,093 million).

History cost of tangible fixed assets which are fully depreciated but still in use as at 30/6/2025 is VND 1,128,208 million (as at 01/01/2025 is VND 1,111,561million).

Net book value of tangible fixed assets pending for liquidation as at 30/6/2025 is VND 19,588 million (as at 01/01/2025 is VND 58,380 million).

5.11 Intangible fixed assets

Unit: VND

	Land use rights	Computer software	Others	Total
HISTORY COST				
As at 01/01/2025	792,566,171,761	10,312,907,711	9,539,821,912	812,418,901,384
Increase	-	-	-	-
Decrease	10,416,659,133	-	-	10,416,659,133
Disposal	10,416,659,133	-	-	10,416,659,133
As at 30/06/2025	<u>782,149,512,628</u>	<u>10,312,907,711</u>	<u>9,539,821,912</u>	<u>802,002,242,251</u>
ACCUMULATED AMORTIZATION				
As at 01/01/2025	35,898,891,575	9,675,050,012	9,050,624,495	54,624,566,082
Increase	1,572,246,675	30,548,112	32,087,964	1,634,882,751
Amortization	1,572,246,675	30,548,112	32,087,964	1,634,882,751
Decrease	3,131,531,483	-	-	3,131,531,483
Disposal	3,131,531,483	-	-	3,131,531,483
As at 30/06/2025	<u>34,339,606,767</u>	<u>9,705,598,124</u>	<u>9,082,712,459</u>	<u>53,127,917,350</u>
NET BOOK VALUE				
As at 01/01/2025	<u>756,667,280,186</u>	<u>637,857,699</u>	<u>489,197,417</u>	<u>757,794,335,302</u>
As at 30/06/2025	<u>747,809,905,861</u>	<u>607,309,587</u>	<u>457,109,453</u>	<u>748,874,324,901</u>

History cost of intangible fixed assets which are fully amortized but still in use as at 30/6/2025 is VND 14,220 million (as at 01/01/2025 is VND 25,192 million).

Net book value of intangible fixed assets mortgaged at banks to secure loans of the Group of Companies (Note 5.24) as at 30/6/2025 is VND 9,042 million (as at 01/01/2025 is VND 26,535 million).

**VIETNAM SOUTHERN FOOD
CORPORATION - JOINT STOCK COMPANY**

333 Tran Hung Dao Street, Cau Ong Lanh Ward,
Ho Chi Minh City

Form B 09 - DN/HN

Issued under Circular No. 202/2014/TT-BTC
December 22nd, 2014 of the Ministry of Finance

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

5.12 Investment property

Unit: VND

Items	Opening balance	Increase	Decrease	Closing balance
History cost	49,576,252,218	-	-	49,576,252,218
- Land use rights	14,994,618,000	-	-	14,994,618,000
- Buildings and Structures	34,581,634,218	-	-	34,581,634,218
Accumulated depreciation	30,004,673,926	194,097,126	-	30,198,771,052
- Land use rights	125,735,690	1,682,046	-	127,417,736
- Buildings and Structures	29,878,938,236	192,415,080	-	30,071,353,316
Net book value	19,571,578,292	(194,097,126)	-	19,377,481,166
- Land use rights	14,868,882,310	(1,682,046)	-	14,867,200,264
- Buildings and Structures	4,702,695,982	(192,415,080)	-	4,510,280,902

According to Vietnamese Accounting Standard No. 05 - Investment properties, the fair value of investment properties should be disclosed in the Notes to the Interim Consolidated Financial Statements. As at 30/06/2025, the Corporation has not determined the fair value of investment property, which has not been presented in the Notes to the interim consolidated financial statements of the Corporation because there is no need for conversion or liquidation of the investment property.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

5.13 Assets temporarily recorded under the equitization plan

Address of house and land premises	30/6/2025 (VND)		01/01/2025 (VND)	
	Historical costs	Net book value	Historical costs	Net book value
Tangible fixed assets				
- House No. 142X Nguyen Khoai Street, Ward 2, District 4, Ho Chi Minh City	865,962,631	243,412,642	865,962,631	243,412,642
- House No. 117 Ba Hom Street, Ward 13, District 6, Ho Chi Minh City	500,956,126	72,529,588	500,956,126	72,529,588
Investment real estate				
- House number 2, street 4, Thao Dien ward; district 2, Ho Chi Minh City	8,707,095,668	5,023,562,892	8,707,095,668	5,023,562,892
Intangible fixed assets				
Lot 1610 Vo Van Kiet, Ward 7, District 6, Ho Chi Minh City (*)	429,265,980,000	429,265,980,000	429,265,980,000	429,265,980,000
Lot 400 Nguyen Duy, Ward 9, District 8, Ho Chi Minh City (*)	119,323,400,000	119,323,400,000	119,323,400,000	119,323,400,000
Lot 289 Ben Binh Dong Street, Ward 14, District 8, Ho Chi Minh City (*)	39,584,880,000	39,584,880,000	39,584,880,000	39,584,880,000
Lot 491/12 Nguyen Dinh Chieu, District 3, Ho Chi Minh City(*)	3,889,875,000	3,889,875,000	3,889,875,000	3,889,875,000
Lot 175B Tran Tuan Khai, Ward 5, District 5, Ho Chi Minh City (*)	8,937,600,000	8,937,600,000	8,937,600,000	8,937,600,000

As at 30/06/2025, The Group of Companies still has a number of real estate facilities that have not yet agreed on land use plans, and there are different opinions between the Group of Companies, the People's Committee of Ho Chi Minh City, the Ministry of Finance, and the Ministry of Agriculture and Environment, details are as follows:

- (*) Land use rights related to land plots allocated by the State for use and collected annually, but which have not yet been issued with a Land Use Right Certificate. The historical cost of land use rights recorded according to the state audit minutes dated March 3rd, 2017, is the estimated amount the Corporation must pay to the State Budget for the issuance of the Land Use Right Certificate (Note 5.22)

The above housing facilities have been announced by the Group of Companies in the information board announcing the auction of shares to the public and held the first General Meeting of Shareholders. Therefore, the Group of Companies issued Document No. 1638/TCT-KT-XDCB dated September 25th, 2018 requesting the Ministry of Agriculture and Environment and the Committee for State Capital Management at Enterprises to review the plan. use of housing and land upon equitization and the determination of the enterprise value, the State capital portion in the enterprise must ensure compliance with the prescribed regime and agreement with the competent authorities on the Plan to arrange housing facilities, prescribed land. At the date of this report, the Group has not yet received any response from the authorities on this matter.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

5.14 Construction in progress

	30/6/2025 VND	01/01/2025 VND
<i>Construction in progress</i>		
Khanh Hung Central Warehouse Project (1)	5,457,758,801	5,457,758,801
Nang Gu warehouse investment project	1,922,679,720	1,922,679,720
Expansion of drying yard, worker's house at anchovy factory	1,356,388,307	1,356,388,307
Seafood Processing Plant	1,991,303,234	2,198,239,597
Other works	1,839,179,630	1,371,346,204
<i>Procurement of fixed assets</i>		
Major repair of fixed assets	5,396,669,068	2,611,415,548
Cost of leveling Phuoc Long Factory	876,466,050	876,466,050
Procurement of other fixed assets	4,573,969,467	1,427,890,278
Total	23,414,414,277	17,222,184,505

(1) Khanh Hung Food Warehouse project is temporarily suspended according to Report No. 1394/TT.LTLA.DTKT dated October 30th, 2018 and approved by the People's Committee of Long An province on May 7th, 2019. As at May 31st, 2021, Long An Food Company, a branch of the Corporation, continued to submit the Report No. 405/CV.LTLA.DTKT to extend the project implementation time but did not receive a response from People's Committee of Long An Province.

5.15 Deferred income tax assets and deferred income tax payables

		30/6/2025 VND	01/01/2025 VND
Deferred tax liabilities			
+ Provision for financial investment	20%	78,614,713,215	78,614,713,215
+ Provision for bad debts	20%	28,810,439,880	28,810,439,880
Deferred income tax payables		107,425,153,095	107,425,153,095

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

5.16 Long-term investments

		Ratio	30/6/2025 (VND)		01/01/2025 (VND)	
			Equity owned	Voting rights	Original cost/ Book value by method equity	Provision
Investments in Subsidiaries						
Hau Giang Food Joint Stock Company (*)		52.28%	52.28%	52.28%	28,771,200,000	(28,771,200,000)
Investments in Associates						
Vinh Long Cereal and Food Corporation		40.00%	40.00%	40.00%	28,771,200,000	(28,771,200,000)
Colusa - Miliket Foodstuff Joint Stock Company		30.72%	30.72%	30.72%	28,771,200,000	(28,771,200,000)
Hoan My Joint Stock Company		30.00%	30.00%	30.00%	89,872,837,953	(437,724,796)
Ben Thanh - Mui Ne Corporation		20.62%	20.62%	20.62%	-	-
Fish farming facility in Long Tri hamlet		60.00%	60.00%	60.00%	50,739,887,234	49,251,886,089
Phu Tam Khoi Joint Stock Company		40.00%	40.00%	40.00%	-	-
Investments in other entities						
Foodingo Investment and Trading Joint Stock Company		12.27%	12.27%	12.27%	22,467,441,897	21,775,972,300
Dong Thap Food & Packaging Joint Stock Company		19.72%	19.72%	19.72%	10,812,000,000	10,812,000,000
Binh An Flour Joint Stock Company		19.92%	19.92%	19.92%	5,853,508,822	5,853,508,822
Binh Tay Packaging Joint Stock Company		18.18%	18.18%	18.18%	90,606,925,910	(437,724,796)
Dong Thinh Trading Services Co., Ltd		15.00%	15.00%	15.00%	(34,333,552,718)	(34,333,872,545)
Saigon Beer - Alcohol - Beverage Corporation					27,469,130,000	27,469,130,000
Shares of Vietnam Dairy Products Joint Stock Company					2,138,145,362	(8,115,077,901)
Shares of Saigon Industrial and Commercial Joint Stock Bank					(2,081,334,941)	(2,081,334,941)
An Giang Agriculture and Foods import-export		4.89%	4.89%	4.89%	(23,903,329,999)	(23,903,329,999)
					8,099,972,170	(234,129,704)
					10,577,034,161	10,577,034,161
					14,102,287	14,102,287
					5,020,816	5,020,816
					1,268,317,114	1,268,317,114
					17,131,874,001	17,131,874,001
Total					209,250,963,863	(63,542,477,514)
					207,071,493,121	(63,542,797,341)

(*): Hau Giang Food Joint Stock Company is a Subsidiary, stated at cost. This subsidiary has ceased operations since 2014. The Corporation is currently in the process of completing bankruptcy proceedings under the Decision on declaration of bankruptcy. Bankruptcy announcement No. 01/2020/QĐ-PS dated September 22nd, 2020 of the People's Court of Hau Giang province.

The Corporation has not determined the fair value of its investments for disclosure in the interim consolidated financial statements due to the absence of market-listed prices. Furthermore, Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting Regime currently do not provide guidance on valuation techniques for measuring fair value. The fair value of this financial instrument may differ from its carrying amount.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

5.17 Trade Payables

	30/6/2025 (VND)		01/01/2025 (VND)	
	Book value	Repayable amount	Book value	Repayable amount
Short-term				
Val Win Trading	197,480,587,597	197,480,587,597	149,699,442,647	149,699,442,647
	7,950,868,480	7,950,868,480	10,089,186,161	10,089,186,161
Vietnam Dairy Products Joint Stock Company - Can Tho Branch	39,814,111,547	39,814,111,547	28,098,759,420	28,098,759,420
Thang Loi Food Processing Export Import Joint Stock Company	2,910,930,000	2,910,930,000	2,830,000,000	2,830,000,000
Ngoc Thien Huong Processing Import Export Joint Stock Company	-	-	714,694,400	714,694,400
Han Le Rice Export Joint Stock Company	-	-	2,654,509,000	2,654,509,000
Others	146,804,677,570	146,804,677,570	105,312,293,666	105,312,293,666
Total	197,480,587,597	197,480,587,597	149,699,442,647	149,699,442,647

5.18 Advanced receivables from customers

	30/6/2025	01/01/2025
	VND	VND
FNJ Investment Limited	15,505,292,619	15,502,641,741
Hau Giang Food Joint Stock Company	9,500,000,000	9,500,000,000
Vo Thi Thu Ha Trading Import Export Co., Ltd	3,803,625,000	3,803,625,000
Vimex Import Export Company Limited	2,446,954,000	17,033,466,400
Zest (Fzc)	45,289,265,233	-
Others	87,186,284,396	76,822,132,099
Total	163,731,421,248	122,661,865,240

In which: Advanced receivables from customers are related parties
Note 7.1

15,910,000,000

14,780,800,000

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

5.19 Taxes and receivables, payables to State Budget

Unit: VND

	01/01/2025	Additions	Paid	30/6/2025
a. Payables	30,984,480,133	90,468,405,365	77,703,747,920	43,749,137,578
Value-added tax	2,265,814,373	11,491,571,848	9,789,912,101	3,967,474,120
Corporate income tax	13,439,109,983	10,340,104,150	14,354,550,036	9,424,664,097
Personal income tax	1,465,834,902	3,996,588,731	5,235,466,045	226,957,588
Natural resource tax	44,167,470	289,790,760	289,749,120	44,209,110
Land tax, Land rental charges	13,759,699,405	62,890,538,899	46,618,338,641	30,031,899,663
Environment Tax and others	9,854,000	236,498,834	236,804,834	9,548,000
Non-agricultural land use tax	-	23,853,447	23,853,447	-
Fee, charges and other payables	-	1,199,458,696	1,155,073,696	44,385,000
Total	30,984,480,133	90,468,405,365	77,703,747,920	43,749,137,578

	01/01/2025	Additions	Paid	30/6/2025
b. Receivables	5,846,356,151	604,998,040	2,598,701,027	7,840,059,138
Value-added tax	116,808,822	310,843	64,959,000	181,456,979
Corporate income tax	4,495,936,732	-	-	4,495,936,732
Personal income tax	714,545,909	216,306,323	288,271,653	786,511,239
Land tax, Land rental charges	517,019,456	329,111,481	2,184,692,523	2,372,600,498
Environment Tax and others	2,045,232	48,161,233	47,169,693	1,053,692
Fee, charges and other payables	-	11,108,160	13,608,158	2,499,998
Total	5,846,356,151	604,998,040	2,598,701,027	7,840,059,138

**VIETNAM SOUTHERN FOOD
CORPORATION - JOINT STOCK COMPANY**

333 Tran Hung Dao Street, Cau Ong Lanh Ward,
Ho Chi Minh City

Form B 09 - DN/HN

Issued under Circular No. 202/2014/TT-BTC
December 22nd, 2014 of the Ministry of Finance

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

5.20 Short-term accrued expenses

	30/6/2025 VND	01/01/2025 VND
Short-term	128,729,397,105	99,958,062,706
Payables interest	23,085,437,028	21,843,742,225
Land rent, house rent	18,685,884,936	20,074,820,898
Cost of transportation, loading and unloading, export goods	49,636,859,044	20,478,497,125
Construction cost of Hoa Loc warehouse embankment	4,451,200,000	4,451,200,000
Trade discount expenses and Payment discount expenses	2,877,286,000	-
Others	29,992,730,097	33,109,802,458
Total	128,729,397,105	99,958,062,706

5.21 Unearned revenues

	30/6/2025 VND	01/01/2025 VND
Short-term	14,478,427,187	13,177,782,994
The cost of liquidation of house No. 2 Dien Bien Phu, Tra Vinh City (*)	11,760,421,000	11,760,421,000
Others	2,718,006,187	1,417,361,994
Long-term	10,941,821,318	10,941,821,318
Revenue from land sales	6,587,295,818	6,587,295,818
Long-term unrealized revenue	4,354,525,500	4,354,525,500
Total	25,420,248,505	24,119,604,312

(*): This is the revenue from the sale of house No. 2 Dien Bien Phu, Tra Vinh ward, Vinh Long province. The Corporation transferred this Real Estate to the 3rd party in 2015 and declared and paid corporate income tax on real estate transfer. The Corporation has not yet made the recognition of related revenue because it has not been determined whether the above-mentioned real estate is owned by the State and assigned to agencies, units or organizations for management. Cost and costs related to the sale of this property are recognized in prepaid expenses (Note 5.9). The Corporation has sent a written request to the Ministry of Finance and the Ministry of Agriculture and Rural Development to consider and give opinions on this content. At the date of this report, the Corporation has not received any response from the authorities on this matter.

**VIETNAM SOUTHERN FOOD
CORPORATION - JOINT STOCK COMPANY**

333 Tran Hung Dao Street, Cau Ong Lanh Ward,
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December 22nd, 2014 of the Ministry of Finance

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

5.22 Other payables

	30/6/2025 VND	01/01/2025 VND
Short-term	169,729,519,718	165,200,165,494
Trade Union fees	3,318,275,199	1,663,850,371
Social insurance	262,814,442	128,355,679
Health insurance	36,324,763	3,642,842
Privatization payables	6,254,611,854	6,253,697,082
Unemployment insurance	21,623,474	1,619,040
Short-term deposits received	12,361,491,752	12,204,376,187
Others	147,474,378,234	144,944,624,293
<i>Unpaid overdue liabilities</i>	<i>8,950,768,795</i>	<i>8,950,768,795</i>
<i>Dividend, Profit payables</i>	<i>32,844,000</i>	<i>32,844,000</i>
<i>Payable for custody at the State Treasury (*)</i>	<i>27,877,394,336</i>	<i>27,877,394,336</i>
<i>Payables to the Finance Department money for basic construction funding</i>	<i>7,553,170,410</i>	<i>7,553,170,410</i>
<i>Payables to the Ministry of Finance from handling Real Estate</i>	<i>1,745,269,082</i>	<i>1,745,269,082</i>
<i>Others</i>	<i>101,314,931,611</i>	<i>98,785,177,670</i>
Long-term	1,288,272,518,143	1,265,630,361,120
Long-term deposits received	8,613,389,187	5,156,380,000
Others (***)	673,657,393,956	654,472,246,120
Payables to the State the value of land use rights increased by determining the value of the enterprise to share partialization (****)	561,416,855,000	561,416,855,000
Money for transfer of land use rights (**)	39,584,880,000	39,584,880,000
Ben Thanh Real Estate Investment Joint Stock Company money for business cooperation	5,000,000,000	5,000,000,000
Total	1,458,002,037,861	1,430,830,526,614

(*): This is a payable related to an advance by the State for the construction of the project but the time limit for capital withdrawal has passed (Note 5.5).

(**): This is the estimated amount the Corporation must pay to the State Budget to be granted a certificate of land use rights related to land at 289 Ben Binh Dong Street, Phu Dinh Ward, Ho Chi Minh City (Note 5.13).

(***): This is a payable from the Cuban Government related to aid goods supported by the Government of Vietnam through the Corporation. This amount will be returned to the Government of Vietnam when the Corporation collect the money from the Government of Cuba. Therefore, corresponding to this payable is a long-term payable as presented in Note 5.3.

(****): This is the value of land use rights after being calculated according to Decision No. 50/2014/QĐ-UBND dated December 24th, 2014 and Decision No. 51/2014/QĐ-UBND dated December 31st, 2014 of the People's Committee of Vietnam. People of Ho Chi Minh City promulgate regulations on the price of all types of land in Ho Chi Minh City, applied from January 1st, 2015 to December 31st, 2018 to be included in the enterprise value and increase in payables to the State budget (Note 5.13).

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

5.23 Borrowings and finance lease liabilities

	30/6/2025 (VND)		During the period (VND)		01/01/2025 (VND)	
	Carrying value	Repayable amount	Increase	Decrease	Carrying value	Repayable amount
Short-term borrowings						
Joint Stock Commercial Bank for Foreign Trade of Vietnam (1)						
- VND	2,696,780,215,762	2,696,780,215,762	8,148,211,974,282	7,250,287,163,199	1,798,855,404,679	1,798,855,404,679
- USD	352,698,176,072	352,698,176,072	1,007,045,565,083	826,019,346,600	171,671,957,589	171,671,957,589
	250,717,131,251	250,717,131,251	380,974,166,394	333,919,478,170	203,662,443,027	203,662,443,027
Vietnam Military Commercial Joint Stock Bank (2)						
- VND	37,229,070,550	37,229,070,550	312,747,351,000	459,223,753,443	183,705,472,993	183,705,472,993
- USD	157,186,664,861	157,186,664,861	443,906,167,906	322,155,205,064	35,435,702,019	35,435,702,019
Ho Chi Minh City Development Joint Stock Commercial Bank (3)						
- VND	36,812,914,107	36,812,914,107	143,562,814,107	106,749,900,000	-	-
- USD	49,333,258,403	49,333,258,403	63,596,204,134	100,565,548,911	86,302,603,180	86,302,603,180
Vietnam Maritime Commercial Joint Stock Bank (4)						
- VND	219,721,028,943	219,721,028,943	1,191,552,583,999	1,134,239,963,056	162,408,408,000	162,408,408,000
- USD	262,775,651,558	262,775,651,558	1,035,891,028,530	855,050,456,760	81,935,079,788	81,935,079,788
Joint Stock Commercial Bank for Investment and Development of Vietnam (5)						
- VND	621,572,906,739	621,572,906,739	1,766,092,531,433	1,601,133,733,128	456,614,108,434	456,614,108,434
- USD	423,018,406,063	423,018,406,063	732,384,482,430	503,905,941,361	194,539,864,994	194,539,864,994
Vietnam Thinh Vuong Joint Stock Commercial Bank (6)						
- VND	9,396,068,000	9,396,068,000	59,643,928,000	50,247,860,000	-	-
Joint Stock Commercial Bank for Industry and Trade of Vietnam (7)						
- VND	43,616,807,189	43,616,807,189	101,132,964,567	85,001,978,978	27,485,821,600	27,485,821,600
Tien Phong Commercial Joint Stock Bank (8)						
- VND	-	-	297,274,104,172	297,274,104,172	-	-
- USD	-	-	42,293,262,000	42,293,262,000	-	-
Vietnam Export-Import Commercial Joint Stock Bank - Saigon Branch (9)						
- VND	68,958,750,000	68,958,750,000	283,540,522,000	257,405,248,000	42,823,476,000	42,823,476,000
Bank for Agriculture and Rural Development of Vietnam (10)						
- VND	38,293,837,376	38,293,837,376	-	23,900,000,000	62,193,837,376	62,193,837,376
Public Bank Vietnam Ltd (11)						
- VND	31,000,000,000	31,000,000,000	81,000,000,000	90,440,800,000	40,440,800,000	40,440,800,000
Viet Real Estate Trading Joint Stock Company (12)						
- VND	900,000,000	900,000,000	-	-	900,000,000	900,000,000

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

5.23 Borrowings and finance lease liabilities (Continued)

	30/6/2025 (VND)		During the period (VND)		01/01/2025 (VND)	
	Carrying value	Repayable amount	Increase	Decrease	Carrying value	Repayable amount
Saigon Commercial Joint Stock Bank - Hanoi Branch (13)						
- VND	36,465,827,150	36,465,827,150	75,795,827,150	39,330,000,000	-	-
- USD	-	-	124,659,172	16,130,521,000	16,005,861,828	16,005,861,828
Southeast Asia Commercial Joint Stock Bank (14)						
- VND	25,797,140,000	25,797,140,000	25,797,140,000	-	-	-
- USD	-	-	86,699,799,955	102,940,271,065	16,240,471,110	16,240,471,110
Vietnam International Commercial Joint Stock Bank - Can Tho Branch (19)						
- VND	16,466,672,250	16,466,672,250	16,466,672,250	-	-	-
Other Objects (15)	11,470,000,000	11,470,000,000	-	100,000,000	11,570,000,000	11,570,000,000
Long-term debt due						
Vietnam Investment and Development Joint Stock Commercial Bank (16)	2,034,955,250	2,034,955,250	690,200,000	1,804,841,491	3,149,596,741	3,149,596,741
Ho Chi Minh City Development Commercial Joint Stock Bank (17)	454,950,000	454,950,000	-	454,950,000	909,900,000	909,900,000
Tien Giang Science and Technology Development Fund (18)	860,000,000	860,000,000	-	-	860,000,000	860,000,000
Long-term borrowings	2,069,800,000	2,069,800,000	-	690,200,000	2,760,000,000	2,760,000,000
Ho Chi Minh City Development Commercial Joint Stock Bank (17)	909,900,000	909,900,000	-	-	909,900,000	909,900,000
Vietnam Investment and Development Joint Stock Commercial Bank (16)	1,159,900,000	1,159,900,000	-	690,200,000	1,850,100,000	1,850,100,000
Total	2,698,850,015,762	2,698,850,015,762	8,148,211,974,282	7,250,977,363,199	1,801,615,404,679	1,801,615,404,679

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

5.23 Borrowings and finance lease liabilities (Continued)

1) Joint Stock Commercial Bank For Foreign Trade Of Vietnam:

- +) Credit contract between Vietnam Southern Food Corporation - Joint Stock Company and Joint Stock Commercial Bank for Foreign Trade of Vietnam - Ho Chi Minh City Branch according to Contract No. 16/98531/25-DN2/N-CTD dated 07/03/2025. Short-term credit limit: VND 1,000,000,000,000; Medium and long-term credit limit: VND 300,000,000,000. Purpose: The purpose of using one, some, or all of the Credits specified in the contracts. Validity period of Credit Limit: From the effective date of this Contract until the end of 06/03/2026. Guarantee: Credit extension without collateral.
- +) Credit limit contract No. 632/2014/NHNT dated 03/07/2014 between Ca Mau Agricultural Products Import-Export Joint Stock Company and Joint Stock Commercial Bank for Foreign Trade - Ca Mau Branch, detailed are as follows: Credit limit: VND 70,000,000,000 or equivalent foreign currency; Loan purpose: Supplementing working capital for export seafood processing business; Loan term: 04 months from the date of capital withdrawal; Loan interest rate: According to loan interest rate from time to time; Form of loan security: Mortgage of land use rights and a store of your choice in Ward 9 - Ca Mau City according to mortgage contract No. 233/2011/NHNT dated 10/06/2011 worth VND 4,041,000,000; Mortgage of machinery, equipment and means of transport according to mortgage contract No. 234/2011/NHNT dated 10/6/2011 worth VND 3,909,000,000, assets attached to land (factories, architectural objects at No. 969 - Ly Thuong Kiet - Ward 9 - Ca Mau City, store number 1 Nguyen Huu Le, etc...).
- +) Borrow from Joint Stock Commercial Bank for Foreign Trade of Vietnam - Kien Giang Branch and Kien Giang Import-Export Joint Stock Company under the Credit Extension Contract No. 0046/24/HĐK-KIGIMEX dated 06/9/2024 signed with the maximum credit limit for the Company is VND 250,000,000,000 the specific credit contracts for the Company's lines are as follows: rice processing and trading (food) under the Loan Contract No. 0046/24/0361/RG/GAO dated 06/9/2024, petroleum under the Loan Contract No. 0046/24/0361/RG/GAO dated 06/9/2024. Credits with Joint Stock Commercial Bank for Foreign Trade of Vietnam - Kien Giang Branch are secured by tangible fixed assets including machinery, production lines, land-attached assets at Vinh Thang Export Food Processing Enterprise under Kien Giang Import-Export Joint Stock Company, circulating inventory in the process of production and business formed from loans and property rights arising from all contracts signed between Kien Giang Import-Export Joint Stock Company and the buyer/third party formed from loans financed by the Bank.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

5.23 Borrowings and finance lease liabilities (Continued)

1) Joint Stock Commercial Bank For Foreign Trade Of Vietnam:

+) Loan contract No. 02/CV/0020/KHDN/23LD dated 22/11/2024, between Vietnam Joint Stock Commercial Bank for Foreign Trade – Long An Branch and Construction – Mechanical and Food Joint Stock Company, with a credit limit of VND 100,000,000,000 for rice trading activities and VND 11,000,000,000 for other business activities. Purpose of the loan: To serve business production activities. Loan term: 12 months. Interest rate: The loan interest rate is applied based on a negotiated mechanism according to the bank's announced lending rates at the time the borrower receives the loan, applicable at each loan disbursement date. Form of loan collateral: The warehouse, factory buildings, and office building located in Ward 5, Tan An City, Long An Province, under the Certificate of Land Use Rights, Ownership of House and Other Assets Attached to Land No. BH703763, Certificate Registration No. CT10549, issued by the Department of Natural Resources and Environment of Long An Province on 20/03/2012; and the constructions on the land (office and warehouse) under the Certificate of Land Use Rights, Ownership of House and Other Assets Attached to Land No. BO218258, Certificate Registration No. CT16964, issued by the Department of Natural Resources and Environment of Long An Province on 05/8/2013; Machinery and equipment under the machinery mortgage contract No. 0034/NHNT-CRC/TC23 dated 26/7/2023; machinery and equipment under the machinery mortgage contract No. 0022/NHNT-CRC/TC22 dated 20/04/2022; road transportation vehicles and dated 12/4/2021; machinery and equipment under the machinery mortgage contract No. 0020/NHNT-CRC/TC21 dated 12/04/2021, including any amendments and supplements specialized motorcycles under the road transportation vehicle mortgage contract No. 0020/NHNT-CRC/TC21 dated 12/04/2021, including any amendments and supplements to this mortgage contract signed between the Bank and the Company; mortgage of one 990kg flatbed truck with license plate 62C-161.46 under the transportation vehicle mortgage contract No. 0035/NHNT-CRC/TC23 dated 26/07/2023; mortgage of goods in transit and/or receivables and/or asset rights arising from the customer's commercial contract No. 0033/NHNT-CRC/TC23 dated 26/07/2023, including any amendments and supplements to this mortgage contract signed between the Bank and the Company; machinery and equipment under the machinery mortgage contract No. 0036/NHNT-CRC/TC23 dated 26/07/2023.

(2) Military Commercial Joint Stock Bank:

+) Credit grant contract between Vietnam Southern Food Corporation - Joint Stock Company and Military Commercial Joint Stock Bank (MB) Saigon Branch according to Contract No. 229577.24.110.262041.TD dated 22/08/2024. Credit limit value VND 900,000,000,000. Purpose: Supplementing working capital to serve production and business activities. Interest rate: specified on each specific contract/KUNN. Limit grant period: from the contract signing date to 09/07/2025. Security measures: Unsecured loan.

(3) Ho Chi Minh City Development Joint Stock Commercial Bank:

+) Credit limit contract No. 45291/24MN/HBTD dated 07/02/2025 between Ho Chi Minh City Development Joint Stock Commercial Bank and Vietnam Southern Food Corporation – Joint Stock Company. Credit limit: VND 600 billion, of which the loan limit does not exceed VND 600 billion and/or equivalent foreign currency. Purpose: to supplement working capital for the production and trading of rice, wheat, flour, soybean residue, food, beverages, milk, etc. The loan interest rate is regulated according to each KUNN/Credit Extension Contract/Guarantee Contract as agreed by the two parties. The validity period of the credit limit is 36 months from the contract signing date until 07/02/2028. Granting credit without collateral. This credit limit is used interchangeably for affiliated units, subsidiaries and associated companies.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

5.23 Borrowings and finance lease liabilities (Continued)

(4) Vietnam Maritime Commercial Joint Stock Bank:

- +) Credit limit contract No. 180368/2025/HBTĐ dated 07/03/2025 between Vietnam Southern Food Corporation - Joint Stock Company and Vietnam Maritime Commercial Joint Stock Bank (MSB) - Ho Chi Minh City Branch. The credit limit in this Contract is the total outstanding debt and the maximum balance of loans, letters of credit (L/C), discounts, guarantees or other credits granted by MSB is VND 2,000,000,000. Term of maintaining the credit limit: 12 months from the date of signing the credit limit contract. Guarantees: No guarantees.
- +) Borrow from Vietnam Maritime Commercial Joint Stock Bank - Ho Chi Minh City Branch and Kien Giang Import-Export Joint Stock Company under Credit Limit Contract No. 112-00039601.04589/2025/HĐTĐHM dated 04/4/2025. Credit limit: 800,000,000,000 VND, of which the loan limit is VND 800,000,000,000. Validity period: 12 months from the date of signing this Agreement. Term of each loan: up to 06 months. Purpose of loan: to supplement working capital to serve rice export activities, purchase of domestically produced rice. Interest rate: according to the provisions of each debt contract. Form of loan guarantee: granting credit without collateral according to the Bank's credit policy.

(5) Joint Stock Commercial Bank for Investment and Development of Vietnam:

- +) Credit limit contract between Vietnam Southern Food Corporation - Joint Stock Company and Joint Stock Commercial Bank for Investment and Development of Vietnam according to contract No. 01/2024/1176761/HĐTĐ dated 21/08/2024 at Joint Stock Commercial Bank for Investment and Development of Vietnam. The credit limit of the contract is: VND 1,000,000,000,000. Purpose: To supplement working capital, provide guarantees, and issue letters of credit (L/C) in support of business and production activities. Interest rate: according to the provisions of the debt acknowledgment contract. Credit limit term: From the date of contract signing until 15/07/2025.
- +) Credit Facility Agreement No. 02/2024/1176761/HĐTĐ dated 27/08/2024, between Long An Food Company and the Bank for Investment and Development of Vietnam (BIDV) – Moc Hoa Branch. The credit limit: VND 100,000,000,000. Purpose of the loan: To supplement working capital, provide guarantees, and issue letters of credit (L/C). Term: From the date of contract signing until 15/07/2025. Interest rate: As specified in each specific credit agreement, in accordance with the Bank's applicable interest rate policy from time to time.
- +) Loan from the Bank for Investment and Development of Vietnam (BIDV) – Phu Quoc Branch (“BIDV Phu Quoc”) under Credit Facility Agreement No. 02/2024/679501/HĐTĐ dated 28/07/2024. Credit limit: VND 400,000,000,000. Validity period: Until 30/06/2025. Purpose of the loan: To supplement working capital, issue guarantees, and open letters of credit (L/C) in support of business and production activities. Interest rate: Determined in each specific credit agreement in accordance with BIDV Phu Quoc's applicable interest rate policy. Form of collateral: The loan is secured by the Company's assets, including: land use rights, ownership of houses and assets attached to land, automobiles, fishing vessels, machinery and equipment, and all circulating goods formed from the loan capital financed by BIDV Phu Quoc.

(6) Vietnam Thịnh Vương Joint Stock Commercial Bank

- +) Credit limit contract No. 38/2025 dated 10/3/2025 between Vietnam Prosperity Joint Stock Commercial Bank and Kien Giang Import-Export Joint Stock Company. Credit limit: VND 250,000,000,000, of which the loan limit for rice purchase with an output export contract and additional working capital from January to May every year is up to VND 250,000,000,000; the loan limit for rice purchase for reserve from June to August every year is up to VND 150,000,000,000. Validity period: 12 months from the date of signing this Contract. Loan purpose: supplement working capital for rice business, guarantee, open L/C, discount according to export documents. Interest rate: implemented according to the Bank's regulations. Loan security: Loan is secured by circulating inventory, future/in-the-making/formed debt claims from export contracts; Circulating inventory in the production and business process.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

5.23 Borrowings and finance lease liabilities (Continued)

(7) Vietnam Joint Stock Commercial Bank for Industry and Trade

+) Short-term loan from Vietnam Joint Stock Commercial Bank for Industry and Trade - Long An Branch with Mechanics Construction and Foodstuff Joint Stock Company. Amount borrowed in limit loan contract No. 2559.0603/2025-HĐCVHM/NHCT700-MECOFOD dated 20/03/2025, with credit limit: VND 100,000,000,000. The purpose of the loan is to borrow business working capital. Loan term according to each disbursement request and specific credit contract, 12 months from the date of signing the contract. Loan interest rates are specified in each disbursement request and specific credit contract according to the Bank's interest rate regime in each period. Form of loan guarantee according to Mortgage Contract No. 1899.0001/2018/HĐBĐVNHTCT700 dated 03/04/2018; according to Mortgage Contract No. 1899.0002/2018/HĐBĐ/NHCT700 dated 04/04/2018; according to Mortgage Contract No. 1899.0003/2018/HĐBĐVNHTCT700 dated 09/04/2018; according to Mortgage Contract No. 1999.0008/2019 dated March 12/03/2019; according to Mortgage Contract No. 1950.0204/2019/HĐBĐVNHTCT700 dated 02/04/2019 and documents amending and supplementing the Mortgage Contract.

(8) Tien Phong Commercial Joint Stock Bank

+) Credit limit contract between Vietnam Southern Food Corporation - Joint Stock Company and Tien Phong Commercial Joint Stock Bank according to Contract 14/2024/HĐTD/TĐDT KHDNL8 dated 01/08/2024. Credit limit VND 500,000,000,000. Purpose: Supplement working capital, guarantee, expand L/C to serve production and business. Interest rate: Specified on the specific contract. Limit grant period: 12 months (from 01/08/2024 to 01/08/2025). Loan term is specified in each specific contract. Security measures: Unsecured loan.

(9) Vietnam Export-Import Commercial Joint Stock Bank - Saigon Branch

+) Borrowed from Vietnam Export Import Commercial Joint Stock Bank - Saigon Branch ("Eximbank Saigon") under Credit Contract No. 1401LAV240095907 dated 24/09/2024. Loan limit: VND 300,000,000,000; Effective period: until 23/09/2025; Loan purpose: supplement working capital, issue guarantees, open LCs to serve food production and trading activities (rice); Interest rate: according to the provisions of the debt acknowledgment contract; Loan security form: deposit 5% of the value of the guarantee, LC; mortgage of tangible fixed assets owned by Kien Giang Import Export Joint Stock Company.

(10) Vietnam Bank for Agriculture and Rural Development:

+) Credit contract No. 2014AGRIMEXCO/HDTĐ between Vietnam Bank for Agriculture and Rural Development and Ca Mau Agricultural Products Import - Export Joint Stock Company dated 30/06/2014 with detailed terms as follows: Credit limit: VND 99,000,000,000 or USD equivalent; Loan purpose: Pay for raw materials to process and trade aquatic products, agricultural and food products, pay for finished products purchased from outside, costs involved in export shipments, other reasonable expenses; Loan term: According to each debt receipt but maximum 04 months from the date of debt receipt; Loan interest rate: For loans in VND, the interest rate is from 6.98%/year to 7.7%/year, for loans in USD the interest rate is 5%/year; Form of loan security: Mortgage of assets according to mortgage contracts No. 2011AGRIMEXCO/HDTĐ signed on 30/05/2011, No. 112012AGRIMEXCO01/HDTĐ signed on 26/11/2012 and No. 2014AGRIMEXCO/HDTĐ signed 25/04/2014.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

5.23 Borrowings and finance lease liabilities (Continued)

(11) Public Bank Vietnam Limited:

+) Credit facility loan under Authorization Document No. 314/LTMN-TCKT dated 27/02/2023, and Credit Agreement No. HCM/RC/FBEP-AP/09/099, along with credit request letter appendices dated 31/07/2022, 12/10/2023, and 14/08/2024, between Long An Food Company and Public Bank Vietnam Limited – Ho Chi Minh City Branch. Credit limit: USD 3,000,000. Purpose: To finance domestic payments and supplement working capital needs. Validity period of the credit limit: Extended under the credit request letter appendix until the next periodic review on 14/08/2025.

(12) Viet Commercial Real Estate Joint Stock Company:

+) Loan contract No. 07/2013/HDTV between Ho Chi Minh City Food Joint Stock Company and Viet Commercial Real Estate Joint Stock Company dated January 28th, 2013 and Appendix 09/2013/PL - HDVT dated 11/03/2013. Total loan amount: VND 900,000,000. Loan term is 12 months with interest rate 0%/year. Security measures: Unsecured loan.

(13) Saigon – Hanoi Commercial Joint Stock Bank

+) Credit Facility Agreement No. 16/2025/HĐHM-PN/SHB.130900 between Saigon – Hanoi Commercial Joint Stock Bank (SHB) and Southern Food Corporation – Joint Stock Company, signed on 19/03/2025. Credit limit: VND 600 billion. Purpose: To supplement working capital for rice trading operations and to finance rice procurement and storage. Interest rate: according to the provisions of the debt acknowledgment contract. Loan term per disbursement: Up to 6 months. Credit facility duration: 12 months, from 19/3/2025 to 19/3/2026. Collateral: Unsecured.

+) Credit Agreement No. 28/2025/HĐHM-PN/SHB.130900 dated 25/03/2025, with a credit limit of VND 50,000,000,000 between Saigon – Hanoi Commercial Joint Stock Bank (SHB) and Construction, Mechanical and Food Joint Stock Company. Purpose of loan: To supplement working capital. Loan term: According to each specific disbursement request cum credit agreement, 12 months from the date of debt receipt. Interest rate: As specified in each disbursement request cum credit agreement in accordance with the Bank's applicable interest rate policy at each period. Security measures: Unsecured loan.

(14) Southeast Asia Commercial Joint Stock Bank

+) Loan limit contract between Kien Giang Import-Export Joint Stock Company and Southeast Asia Commercial Joint Stock Bank – Kien Giang Branch under Contract No. REF2509040982/HĐCVHM dated 17/4/2025. Credit limit of VND 300,000,000,000. Loan purpose: Supplementing working capital for rice production and trading activities. Loan limit term: 12 months from the date of signing the Contract. Security measures: No security measures applied.

+) Credit Facility Agreement between Vietnam Southern Food Corporation – Joint Stock Company and Southeast Asia Commercial Joint Stock Bank – Tien Giang Branch under Contract No. REF2429880400/HĐCVHM dated 23/12/2024. Credit limit: VND 300,000,000,000. Purpose of the loan: To supplement working capital for rice production and business operations. Credit facility term: 12 months from the date of signing the Agreement. Security: No collateral applied.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

5.23 Borrowings and finance lease liabilities (Continued)

(15) Others

Borrowing from individuals for the purpose of supplementing working capital of Saigon Food Joint Stock Company. Collateral: Revenue from compensation to support assets on land when the state recovers land at No. 1458 Hoai Thanh, District 8. Loan interest rate: 10.5%/year.

(16) Joint Stock Commercial Bank for Investment and Development of Vietnam

+) Credit limit contract No. 39/2014/3010213/HDTD between Ca Mau Agricultural Products Import - Export Joint Stock Company and Joint Stock Commercial Bank for Investment and Development of Vietnam dated 08/07/2014 with detailed terms as follows: Credit limit: VND 40,000,000,000, of which the maximum working capital loan limit is VND 20,000,000,000. The above limit includes all short-term loan balances and L/C opening balances that are not yet due for payment, and payment guarantee balances expected to be paid with loan capital; Loan purpose: Supplement working capital, guarantee, open L/C; Loan term: From the time of debt receipt to 01/07/2015; Loan interest rate: 4.5%/year; Form of loan security: Mortgage of assets according to deposit pledge contract No. 74/2014/301213/HDBD dated July 8th, 2014, asset mortgage contract No. 88/2013/HĐ-DN dated 01/11/2013 and amended and supplemented document No. 01/88/2013 SDBS dated 08/07/2014; All cash account balances in VND and foreign currencies at banks and other credit institutions.

+) Credit contract between Ca Mau Agricultural Products Import - Export Joint Stock Company and Joint Stock Commercial Bank for Investment and Development of Vietnam No. H.M.0233.13/HDTD dated 18/06/2013 with detailed: Term Credit level: VND 53,000,000,000 equivalent to USD 2,500,000; Loan purpose: Short-term loan for purchasing, processing, discounting L/C documents and lending for temporary storage of rice according to the direction program of the Government. government; Loan term: 12 months from the date of first debt receipt; Loan interest rate: According to each credit contract cum debt receipt and capital withdrawal statement, the loan interest rate at the end of the year is 8%/year; Loan guarantee form: Loan guarantee document of Southern Food Corporation, part of the loan has no collateral with the condition that the payment method of the export contract is L/C.

+) Loan from Bank for Investment and Development of Vietnam (BIDV) – Phu Quoc Branch and Kien Giang Import-Export Joint Stock Company under Credit Facility Agreement No. 02/2024/679501/HDTD dated 28/07/2024. Credit limit: VND 400,000,000,000. Validity period: Until 30/06/2025. Purpose of loan: To supplement working capital, issue guarantees, and open letters of credit (L/C) to support exports for the Winter-Spring and Summer-Autumn crop seasons. Interest rate: Determined in each specific credit agreement in accordance with the Bank's applicable interest rate policy. Collateral: The loan is secured by assets owned by the Company, including land use rights, ownership of houses and assets attached to land; automobiles; fishing vessels; machinery and equipment; and all circulating goods formed from the loan capital financed by BIDV Phu Quoc.

+) Credit contract No. 03/2022/67950/HDTD between Kien Giang Import and Export Joint Stock Company and Vietnam Joint Stock Commercial Bank for Investment and Development dated 18/11/2022. Loan amount: VND 3,434,555,250. Loan purpose: Invest in indirect fixed assets to serve business activities. Loan term: 36 months from the day following the first disbursement date by the Bank. Loan interest rate within term: 10%/year; Applicable for 12 months from the first disbursement date. Form of loan security: Assets formed from loan capital.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

5.23 Borrowings and finance lease liabilities (Continued)

(16) Joint Stock Commercial Bank for Investment and Development of Vietnam (Continued)

+) Credit contract No. 04/2023/679501/HDTD between Kien Giang Import-Export Joint Stock Company and Vietnam Joint Stock Commercial Bank for Investment and Development dated 30/06/2023; Loan amount: VND 800,000,000. Loan purpose: Buy a car to serve the Company's production and business activities. Loan term: 36 months. Current loan interest rate: 09%/month applied within 12 months from the first disbursement date. Form of loan security: Assets formed from loan capital. Credit contract No. 05/2023/679501/HDTD dated 01/12/2023; Loan amount: VND 1,200,000,000. Loan purpose: Buy a car to serve the Company's production and business activities. Loan term: 36 months. Form of loan security: Assets formed from loan capital.

+) Credit limit contract 408/2014/4748314/HDTD between Saigon Food Joint Stock Company and Joint Stock Commercial Bank for Investment and Development of Vietnam dated 20/05/2014 and amended and supplemented documents Credit contract attached to contract. Purpose of loan to supplement working capital/guarantee/open L/C. Credit limit is VND 82,000,000,000. Loan term is from the date of signing the final amendment and supplement document to 31/07/2016. Loan interest rates are determined in each specific Credit Contract according to the Bank's interest rate regime in each period.

(17) Ho Chi Minh City Development Joint Stock Commercial Bank

+) Credit contract between Ho Chi Minh City Development Joint Stock Commercial Bank and Branch of Vietnam Southern Food Corporation - Joint Stock Company - Dong Thap Food Company according to contract No. 33306/21MN/HDTD dated 17/11/2021. Loan amount: VND 5,000,000,000. Purpose: Additional capital to install color sorter system and auxiliary equipment of Dong Thap Food Company. Loan term: 60 months from the date of the first disbursement by HD Bank. Interest rate: specified in each debt agreement. The loan is secured by Real Estate located at plot of land No. 2, map sheet No. 20, My Ngai Ward, Dong Thap province.

(18) Loan from Tien Giang Province Science and Technology Development Fund

+) Loan from Tien Giang Province Science and Technology Development Fund to Vietnam Southern Food Corporation - Joint Stock Company, Tien Giang Food Company Branch ("Branch"). Interest rate: 4.28%/year. Maturity date: Year 2025. Collateral: Secured by tangible fixed assets.

(19) Vietnam International Commercial Joint Stock Bank - Can Tho Branch

+) Credit contract between Kien Giang Import and Export Joint Stock Company and Vietnam International Commercial Joint Stock Bank - Can Tho Branch under Contract No. 1033389.25 dated 24/04/2025. Credit limit: VND 200,000,000,000. Purpose: To supplement working capital for rice export activities and procurement of domestically produced rice and paddy. Loan term: 12 months from the date of signing this Contract. Interest rate: specified in each debt agreement. Loan security: Circulating inventory and receivables already formed or to be formed in the future from export contracts financed by VIB.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

5.24 Owners' equity

a. Changes of owners' equity

Unit: VND

	Share capital	Share premium	Other capital	Difference upon asset revaluation (**)	Development and Investment Fund	Other funds (*)	Retained profits	Non-controlling shareholder interests	Total
As at 01/01/2024	5,000,000,000,000	2,890,194,878	22,113,132,999	(214,860,939,288)	35,160,337,768	231,825,797,290	(2,778,568,128,755)	165,556,811,125	2,464,117,206,017
Profit in the previous year	-	-	-	-	-	-	4,310,857,172	25,514,177,012	29,825,034,184
Transfer of development investment funds in terms of profits	-	-	-	-	(3,033,542,440)	-	3,033,542,440	-	-
Excerpt from development investment fund	-	-	-	-	4,295,705,947	-	(4,295,705,947)	-	-
Excerpt from the bonus fund of the executive board	-	-	-	-	-	-	(10,119,010,895)	(8,357,254,507)	(18,476,265,402)
Excerpts from charity	-	-	-	-	-	-	(442,406,331)	(357,593,669)	(800,000,000)
Excerpt from Board of Directors' remuneration	-	-	-	-	-	-	(504,000,000)	-	(504,000,000)
Pay dividends	-	-	-	-	-	-	-	(41,613,136,600)	(41,613,136,600)
Extract from charity fund, rewarding the Executive Board - Associate Company	-	-	-	-	-	-	(1,240,448,837)	-	(1,240,448,837)
Other decrease	-	-	-	-	-	-	(1,102,209,677)	(673,985,232)	(1,776,194,909)
As at 31/12/2024	5,000,000,000,000	2,890,194,878	22,113,132,999	(214,860,939,288)	36,422,501,275	231,825,797,290	(2,788,927,510,830)	140,069,018,129	2,429,532,194,453
As at 01/01/2025	5,000,000,000,000	2,890,194,878	22,113,132,999	(214,860,939,288)	36,422,501,275	231,825,797,290	(2,788,927,510,830)	140,069,018,129	2,429,532,194,453
Profit in the current period	-	-	-	-	-	-	2,667,579,104	19,632,693,203	22,300,272,307
Excerpt from development investment fund	-	-	-	-	768,796,404	-	(768,796,404)	-	-
Excerpt from the bonus fund of the executive board	-	-	-	-	-	-	(8,306,273,618)	(7,263,217,256)	(15,569,490,874)
Excerpts from charity	-	-	-	-	-	-	(382,188,133)	(345,526,607)	(727,714,740)
Excerpt from Board of Directors' remuneration	-	-	-	-	-	-	(108,000,000)	-	(108,000,000)
Pay dividends	-	-	-	-	-	-	-	(22,751,909,700)	(22,751,909,700)
Other increase/decrease	-	-	-	-	-	-	27,955,200	-	27,955,200
As at 30/06/2025	5,000,000,000,000	2,890,194,878	22,113,132,999	(214,860,939,288)	37,191,297,679	231,825,797,290	(2,795,797,234,681)	129,341,057,769	2,412,703,306,646

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

5.24 Owners' equity (Continued)

(*) Based on the approved equitization plan, the Corporation has a charter capital of VND 5,000 billion dong starting from October 9th, 2018. As of October 9th, 2018, while waiting for the competent authorities to review and approve the equitization settlement, the Company temporarily recognises VND 231,826 million dong which was the difference between the actual state capital and the charter capital of the Joint Stock Company in other equity fund. This amount will be adjusted in accordance to the approved equitization finalization report.

(**): Differences in revaluation of assets arising from the equitization of subsidiaries.

b. Details of owners' equity

	30/6/2025	01/01/2025
	VND	VND
State capital contribution (Ministry of Finance)	100,000,000	2,571,293,000,000
Shares of T&T Group	1,250,000,000,000	1,250,000,000,000
Other shareholders	1,178,707,000,000	1,178,707,000,000
Total	5,000,000,000,000	5,000,000,000,000

c. Capital transactions with shareholders

	For the period ended 30/6/2025	For the period ended 30/6/2024
	VND	VND
Shareholders' capital		
Opening balance	5,000,000,000,000	5,000,000,000,000
Increased	-	-
Decreased	-	-
Closing balance	5,000,000,000,000	5,000,000,000,000
Dividend, Profit distribution	-	-

d. Shares

	30/6/2025	01/01/2025
	Shares	Shares
Quantity of registered shares	500,000,000	500,000,000
Quantity of issued shares	500,000,000	500,000,000
Common shares	500,000,000	500,000,000
Preferred shares	-	-
Purchased shares	-	-
Purchased shares	-	-
Preferred shares	-	-
Outstanding shares	500,000,000	500,000,000
Common shares	500,000,000	500,000,000
Par value of outstanding shares (VND/ share)	10,000	10,000

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

5.25 Off Interim Consolidated Balance Sheet Items

a. Foreign currencies

	30/06/2025		01/01/2025	
	Natural currency	Equivalent to VND	Natural currency	Equivalent to VND
USD	1,833,698.95	47,643,281,067	773,118.50	19,659,866,417
EUR	82.97	2,507,187	702.60	18,497,527
Total		47,645,788,254		19,678,363,944

b. Goods kept for processing

	Unit	30/6/2025	01/01/2024
Flour	Kg	1,382,905	1,382,905
NL rice 20% broken	Kg	26,762	26,762
Total		1,409,667	1,409,667

6. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM CONSOLIDATED INCOME STATEMENT

6.1 Revenue from sales and service provision

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Revenue from sales of goods	10,495,778,077,697	11,141,554,229,071
Revenue from provision of services	286,676,359,829	106,210,971,433
Others	8,739,846,480	2,149,204,407
Total	10,791,194,284,006	11,249,914,404,911
Revenue deductions		
Sale return	509,437,457	2,676,376,051
Trade discount	4,434,181,213	3,485,351,089
Sale discount	138,960,000	1,025,355,556
Total	5,082,578,670	7,187,082,696
Net revenue from sales of goods and provision of services		
Revenue from sales of goods	10,490,695,499,027	11,134,367,146,375
Revenue from provision of services	286,676,359,829	106,210,971,433
Others	8,739,846,480	2,149,204,407
Total	10,786,111,705,336	11,242,727,322,215
<i>In which: Revenue from service provision to related parties (Details in Note 7.1)</i>	<i>21,098,446,170</i>	<i>8,854,848,000</i>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

6.2 Cost of goods sold

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Cost of goods and finished products sold	9,498,872,406,985	10,286,947,150,122
Cost of services rendered	212,252,301,276	32,827,114,735
Allowances for devaluation of inventories	6,961,264,673	12,130,886,804
Others	4,117,110,067	3,532,654,868
Total	9,722,203,083,001	10,335,437,806,529

6.3 Financial income

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Interest income from deposits	3,725,889,707	2,561,047,271
Unrealised foreign exchange rate difference gains	21,485,053	563,073,623
Realised foreign exchange rate difference gains	38,009,229,721	59,460,977,321
Dividends received	-	-
Foreign currency sales profit	21,440,446,118	31,547,132,118
Gains from deferred sales, payment discount	-	76,849,336
Others	33,728,317	-
Total	63,230,778,916	94,209,079,669

6.4 Financial expenses

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Interest expense	72,094,804,117	106,008,924,701
Loss of foreign currency sales	18,780,516,035	6,552,057,383
Unrealized foreign exchange rate difference loss	21,849,984,152	9,009,514,761
Realized foreign exchange rate difference loss	43,848,053,309	15,320,401,975
Others	10,115,200	582,879,639
Total	156,583,472,813	137,473,778,459

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

6.5 Selling expenses and General and administrative expenses

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Selling expenses	724,264,416,982	600,775,747,243
Employee expenses	25,319,518,422	18,502,214,398
Materials expenses	166,020,887,860	146,635,963,833
Office supplies expenses	1,271,376,840	1,171,100,887
Amortization and Depreciation expenses	3,309,188,650	2,497,169,515
Outsourcing expenses	498,355,813,448	403,399,945,954
Other cash expense	29,987,631,762	28,569,352,656
General and administrative expenses	227,416,160,460	253,074,648,242
Employee expenses	82,558,115,391	68,609,332,141
Materials expenses	975,115,807	1,228,681,596
Office supplies expenses	2,403,653,039	3,636,718,117
Amortization and Depreciation expenses	24,898,683,110	43,660,873,777
Charges and fee	61,331,071,002	66,987,641,866
Provision expenses	(10,459,609,281)	1,076,013,629
Outsourcing expenses	21,680,635,144	19,272,462,146
Other cash expense	44,028,496,248	48,602,924,970
Total	951,680,577,442	853,850,395,485

6.6 Other income/ Other expenses

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Other income		
Bonus for sale achievement, sales support	2,485,980,222	-
Disposals of fixed assets	930,180,666	1,012,281,979
Proceeds from compensation for loss of goods	-	3,714,643,350
Income from liquidation of waste bags, scraps, tools	419,539,813	404,328,057
Customer compensation due to contract cancellation	-	9,752,910,482
Land rent is reduced	-	203,278,560
Refund of construction warranty costs	-	493,135,661
Refund of accrued land rental expenses	8,668,353,467	-
Others	3,093,156,136	6,444,114,519
Total	15,597,210,304	22,024,692,608
Other expenses		
Residual value, liquidation costs	89,440,457	659,131,569
Tan Kim land rental cost	689,323,752	689,323,752
Other costs	5,121,436,176	3,178,105,396
Total	5,900,200,385	4,526,560,717
Other profits	9,697,009,919	17,498,131,891

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

6.7 Current corporate income tax expense

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Corporate income tax expense calculated on taxable income of the current year	10,340,104,150	10,508,232,522
Total	10,340,104,150	10,508,232,522

6.8 Basic earnings per share

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Profits after tax Parent company belongs to common shareholders (VND)	2,667,579,104	2,529,990,256
Increase	-	-
Decrease	-	-
Profits to calculate basic earnings per share (VND)	2,667,579,104	2,529,990,256
Weighted average number of ordinary shares to calculate basic earnings per share (shares)	500,000,000	500,000,000
Basic Profits per share (VND/share) (i)	5	5

(i): The Corporation does not have any estimates for setting up the bonus and welfare fund or the executive board bonus fund at the time of preparing the Interim Consolidated Financial Statements.

6.9 Production and business expenses by factors

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Raw material expenses	11,887,556,643,897	10,423,301,400,057
Employee expenses	209,886,204,215	182,636,298,705
Amortization and Depreciation expenses	76,520,868,873	77,280,118,670
Provision expenses	(10,459,609,281)	(2,770,737,663)
Outsourcing expenses	612,818,057,172	531,072,677,547
Other cash expenses	152,121,326,217	112,756,175,290
Total	12,928,443,491,093	11,324,275,932,606

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

7. OTHER INFORMATION

7.1 Information of related parties

The list of related parties of the Corporation is as follows:

Related parties	Relationship
T&T Group Joint Stock Company	Strategic shareholder
Colusa - Miliket Foodstuff Joint Stock Company	Associated
Vinh Long Cereal and Food Corporation	Associated
Hoan My Joint Stock Company	Associated
Cambodia - Vietnam Food Joint Stock Company	Associated
Members of the Board of General Directors, Board of General Directors, Supervisory Board and individuals related to key management members	Significant influence

During the period, The Corporation has transactions with related parties as follows:

Income of the Board of Management, Board of supervisors and Board of General Directors

Related parties	Nature of transaction	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Salary and remuneration of the Board of Directors and Supervisory Board	Salary and remuneration	790,930,000	1,044,800,000
Salary of General Director and other managers	Salary, bonus	953,040,000	1,132,800,000

Salary, remuneration of Board of Management

Full name	Title	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Mr. Nguyen Huy Hung	Chairman	239,030,000	288,000,000
Mr. Luu Nguyen Chi Nhan	Vice Chairman	188,580,000	224,000,000
Mr. Nguyen Tien Dung	Member (Dismissed from 28/02/2024)	-	28,000,000
Ms. Ho Thi Cam Van	Member (Ceased concurrently as Head of Internal Audit from 4th July 2024)	188,580,000	224,000,000
Mr. Tran Tan Duc	Member (Appointed from 28/02/2024)	-	40,000,000

Salary, Remuneration of Board of Supervisors

Full name	Title	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Mr. Nguyen Tuan Vinh	Head of the Board	174,740,000	204,800,000
Mr. Dao Trong Hai	Member (Appointed from 28/02/2024)	-	12,000,000
Ms. Man Thi Nga	Member (Appointed from 28/02/2024)	-	12,000,000
Mr. Nguyen Nhu Khoa	Member (Appointed from 28/02/2024)	-	6,000,000
Ms. Tran Thi Doan Thu	Member (Appointed from 28/02/2024)	-	6,000,000

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

7.1 Information of related parties (Continued)

Remuneration of General Directors and other managers

Full name	Title	For the period ended 30/6/2025	For the period ended 30/6/2024
		VND	VND
Mr. Tran Tan Duc	General Director (Appointed from 27/02/2024); Management Board Member (Appointed from 28/02/2024)	214,040,000	256,000,000
Mr. Bach Ngoc Van	Deputy General Director	188,580,000	224,000,000
Mr. Tran Hoang Ngan	Deputy General Director	188,580,000	224,000,000
Mr. Nguyen Van Hien	Deputy General Director	188,580,000	224,000,000
Mr. Nguyen Vuong Quoc	Chief Accountant	173,260,000	204,800,000

Related Party Balance

Related parties	Relationship	30/6/2025	01/01/2025
		VND	VND
Trade Receivables		21,049,447,470	19,197,506,830
Hau Giang Food Joint Stock Company	Subsidiary	17,298,568,750	17,298,568,750
Colusa - Miliket Foodstuff Joint Stock Company	Associated	3,750,878,720	1,898,938,080
Advanced receivables from customers		15,910,000,000	14,780,800,000
Hau Giang Food Joint Stock Company	Subsidiary	9,500,000,000	9,500,000,000
Colusa - Miliket Foodstuff Joint Stock Company	Associated	6,410,000,000	5,280,800,000
Other receivables		29,916,500,000	28,000,000,000
Hau Giang Food Joint Stock Company	Subsidiary	28,000,000,000	28,000,000,000
Colusa - Miliket Foodstuff Joint Stock Company	Associated	1,916,500,000	-
Prepayments to sellers		73,338,217,750	73,226,957,750
Hau Giang Food Joint Stock Company	Subsidiary	73,226,957,750	73,226,957,750
Ben Thanh - Mui Ne Corporation	Associated	111,260,000	-

Transactions with other related parties

Related parties	Relationship	Nature of transaction	For the period ended 30/6/2025	For the period ended 30/6/2024
			VND	VND
Sales of goods			21,098,446,170	8,854,848,000
Colusa - Miliket Foodstuff Joint Stock Company	Associated	Sales of goods	21,098,446,170	8,854,848,000
Purchase of goods			281,135,000	-
Colusa - Miliket Foodstuff Joint Stock Company	Associated	Purchase of goods	281,135,000	-
Dividends			1,916,500,000	-
Colusa - Miliket Foodstuff Joint Stock Company	Associated	Dividends	1,916,500,000	-

**VIETNAM SOUTHERN FOOD
CORPORATION - JOINT STOCK COMPANY**
333 Tran Hung Dao Street, Cau Ong Lanh Ward,
Ho Chi Minh City

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December 22nd, 2014 of the Ministry of Finance

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30th June 2025

7.2 Comparative figures

Comparative figures on the interim balance sheet and related notes are taken from the consolidated financial statements for the year ended 31th December 2024 which have been audited by CPA VIETNAM Auditing Co., Ltd - A Member of INPACT.

Comparative figures in the interim income statement, the interim cash flow statement and related notes are taken from the interim consolidated financial statements for the period ended 30th June 2024 which have been reviewed by CPA VIETNAM Auditing Co., Ltd - A Member of INPACT.

Preparer



Tran Thi Phuong Lan

Chief Accountant



Nguyen Vuong Quoc

Ho Chi Minh, 30th July 2025
General Director



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Tran Tan Duc