

**AN GIANG FRUIT - VEGETABLES
& FOODSTUFF JSC**

**SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness**

No: 101/CPRQTPAG

An Giang, August 29, 2025

**PERIODIC INFORMATION DISCLOSURE FINANCIAL
STATEMENTS**

To: The Hanoi Stock Exchange

Pursuant to the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC, Date November 16, 2020 of the Ministry of Finance guiding information disclosure on the securities market, An Giang Fruit - Vegetables & Foodstuff Joint Stock Company hereby discloses information on the financial statements (FS) for the first 6 months - 2025 to The Hanoi Stock Exchange as follows:

1. Organization name:

- Stock symbol: ANT
- Address: 69-71-73 Nguyen Hue, Long Xuyen Ward, An Giang Province
- Telephone contact/Tel: 02963.861460 Fax: 02963.843009
- Email: antesco@antesco.com Website: www.antesco.com

2. Content of information disclosure:

- Financial Statements 6 months - 2025

☒ Separate financial statements (Listed Company without Company's subsidiaries and upper-level accounting unit with affiliated units);

☒ Consolidated financial statements (Listed Company with Company's subsidiaries);

☐ Summary financial statements (Listed Company with accounting units directly under the accounting apparatus).

- Cases subject to explanation of reasons:

+ The audit organization issues an opinion that is not an unqualified opinion on the financial statements (for audited 2025 financial statements):

☐ Yes

☐ No

Explanation document in case of ticking yes:

☐ Yes

☐ No

+ Profit after tax in the reporting period has a difference before and after auditing of 5% or more, changing from loss to profit or vice versa (for audited 2025 financial statements):

☐ Yes

☐ No

Explanation document in case of ticking yes:

☐ Yes

☐ No

+ Profit after tax income in the income statement of the reporting period changes by 10% or more compared to the same period last year:

☒ Yes

☐ No

Explanation document in case of ticking yes:

☒ Yes

☐ No

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

☐ Yes

☐ No

Explanation document in case of ticking yes:

☐ Yes


☐ No

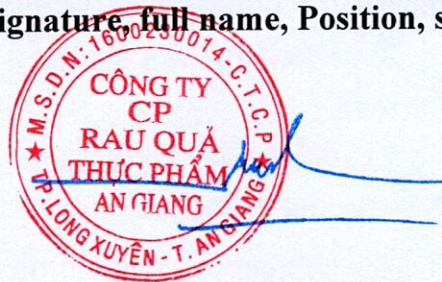
This information was published on the company's electronic information page on Date August 29, 2025 at the link: <https://antesco.com/vi/quan-he-co-dong/>

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

Attached documents:

- FS 6 months - 2025
- Explanation document No.
92A/GT-RQTPAG Date
August 29, 2025

Organization representative 
Legal representative/Authorized person to disclose information
(Signature, full name, Position, seal)



NGUYỄN HOÀNG MINH
GENERAL DIRECTOR

**AN GIANG FRUIT - VEGETABLES &
FOODSTUFF JSC**

No: 92A /GT-RQTPAG

(Re: Explanation of 10% difference in
Profit after tax separate and consolidated
financial statements for 6 months - 2025)

**SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness**

Long Xuyen, August 29, 2025

To: The State Securities Commission;
The Hanoi Stock Exchange.

Name of company: An Giang Fruit - Vegetables & Foodstuff Joint Stock Company
Head office: 69-71-73 Nguyen Hue street, Long Xuyen Ward, An Giang province.
MST: 1600230014
Stock symbol: ANT

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance on "Guiding information disclosure on the securities market"

An Giang Fruit - Vegetables & Foodstuff Joint Stock Company would like to explain the case where the profit after tax of the separate financial statements and the audited consolidated financial statements for the accounting period ended June 30, 2025 changes from 10% or more compared to the same period last year as follows:

Unit: Million VND

No.	Index	6 months - 2025	6 months - 2024	% Increase/decrease
Separate financial statements:				
1	Net revenue from sales and service provision	911,633	652,965	139.6%
2	Profit after tax	55,365	32,384	170.9%
Consolidated financial statements:				
1	Net revenue from sales and service provision	986,148	697,901	141.3%
2	Profit after tax	67,860	36,814	184.3%

The profit after tax in 6 months - 2025 has the following specific fluctuations:

+ **Separate financial statements:** revenue in 6 months - 2025 increased by 139.6% compared to 6 months - 2024, profit after tax in 6 months - 2025 earned VND 55,365 million compared to 6 months - 2024 earned VND 32,384 million, an increase of 170.9%. Reason:

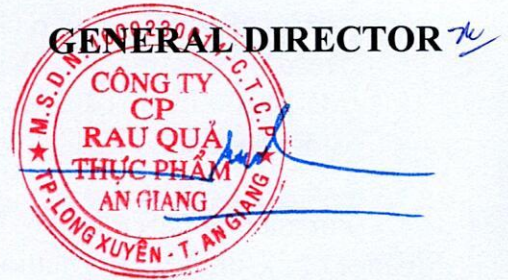
Total production output in 6 months - 2025 increased by 33.5% compared to the same period of 6 months – 2024; the total value of product production only increased by 22.3% compared to the same period; the ratio of selling expenses/revenue decreased by 4.3% over the same period; the difference between financial expenses and financial revenue decreased by 0.07% over the same period.

+ **Consolidated financial statements:** revenue in 6 months - 2025 increased by 141.3% compared to 6 months - 2024, and Company's subsidiaries operated more efficiently (Profit after tax increased by 154.6% compared to the same period), so profit after tax in 6 months - 2025 earned VND 67,860 million compared to 6 months - 2024 earned VND 36,814 million, an increase of 184.3%.

The above is the explanation of An Giang Fruit - Vegetables & Foodstuff Joint Stock Company, respectfully submitting it to The State Securities Commission and The Hanoi Stock Exchange for consideration and approval.
Sincerely.

Recipients:

- As To;
- Archived: Finance - Accounting



Nguyen Hoang Minh



**AN GIANG FRUIT - VEGETABLES & FOODSTUFF
JOINT STOCK COMPANY**
(Incorporated in the Socialist Republic of Vietnam)

**REVIEWED INTERIM CONSOLIDATED
FINANCIAL STATEMENTS**

For the 6-month period ended 30 June 2025

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STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of An Giang Fruit - Vegetables & Foodstuff Joint Stock Company (the “Company”) presents this report together with the Company’s interim consolidated financial statements for the period ended 30 June 2025.

THE BOARD OF DIRECTORS, BOARD OF MANAGEMENT AND BOARD OF SUPERVISORS

The members of the Board of Directors, Board of Management and Board of Supervisors of the Company during the period and to the date of this report are as follows:

Board of Directors

Mr. Nguyen Bao Ngoc	Chairman (appointed on 15 April 2025) Member (resigned on 15 April 2025)
Mr. Dinh Hung Dung	Vice Chairman (appointed on 15 April 2025) Chairman (resigned on 15 April 2025)
Mr. Nguyen Hoang Minh	Member
Mr. Le Hai Linh	Member (appointed on 11 April 2025)
Mr. Nguyen Dinh Khuong	Member (appointed on 11 April 2025)
Mr. Bui Ngoc Duy	Member (resigned on 11 April 2025)
Mr. Truong Van Nhan	Member (resigned on 11 April 2025)

Board of Management

Mr. Nguyen Hoang Minh	General Director
Mr. Nguyen Huy Cuong	Deputy General Director
Mr. Bui Anh Tuan	Deputy General Director
Mrs. Dang Hoang Luc Uyen	Deputy General Director

Board of Supervisors

Mr. Bui Ngoc Duy	Head of the Board of Supervisors (appointed on 11 April 2025)
Mrs. Hoang Ngan Ha	Head of the Board of Supervisors (resigned on 11 April 2025)
Mr. Pham Thanh Quang	Member
Mr. Tran Van Hop	Member

THE BOARD OF MANAGEMENT’ STATEMENT OF RESPONSIBILITY

The Board of Management of the Company is responsible for preparing the interim consolidated financial statements, which give a true and fair view of the interim consolidated financial position of the Company as at 30 June 2025, and its interim consolidated financial performance and its interim consolidated cash flows for the 6-month period then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim consolidated financial reporting. In preparing these interim consolidated financial statements, the Board of Management is required to:

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

STATEMENT OF THE BOARD OF MANAGEMENT (Continued)

THE BOARD OF MANAGEMENT'S STATEMENT OF RESPONSIBILITY (Continued)

The Board of Management is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the interim consolidated financial position of the Company and that the interim consolidated financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim consolidated financial reporting. The Board of Management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Board of Management confirms that the Company has complied with the above requirements in preparing these interim consolidated financial statements.

For and on behalf of the Board of Management, 



Nguyen Hoang Minh
General Director

29 August 2025

No.: 0319 /VN1A-HN-BC

REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL STATEMENTS

To: The Shareholders
The Board of Directors and Board of Management and Board of Supervisors of
An Giang Fruit - Vegetables & Foodstuff Joint Stock Company

We have reviewed the accompanying interim consolidated financial statements of An Giang Fruit - Vegetables & Foodstuff Joint Stock Company (the "Company"), prepared on 29 August 2025 as set out from page 05 to page 38, which comprise the interim consolidated balance sheet as at 30 June 2025, and the interim consolidated statement of income and interim consolidated statement of cash flows for the 6-month period then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Interim Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these interim consolidated financial statements in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim consolidated financial reporting and for such internal control as management determines is necessary to enable the preparation of interim consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

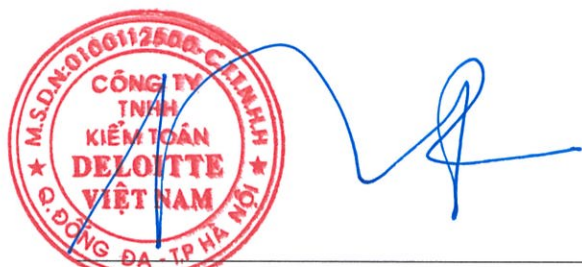
Our responsibility is to express a conclusion on the interim consolidated financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements (VSRE) 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

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

REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of the Company as at 30 June 2025, its consolidated financial performance and its consolidated cash flows for the 6-month period then ended, in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim consolidated financial reporting.



Phạm Tuấn Linh

Deputy General Director

Audit Practising Registration Certificate

No. 3001-2024-001-1

DELOITTE VIETNAM AUDIT COMPANY LIMITED

29 August 2025

Hanoi, S.R. Vietnam

INTERIM CONSOLIDATED BALANCE SHEET

As at 30 June 2025

Unit: VND

ASSETS	Codes	Notes	Closing balance	Opening balance
A. CURRENT ASSETS	100		1,010,737,775,445	760,446,280,557
I. Cash	110	4	6,794,608,509	57,249,846,519
1. Cash	111		6,794,608,509	57,249,846,519
II. Short-term financial investments	120	5	237,000,000,000	143,527,500,000
1. Held-to-maturity investments	123		237,000,000,000	143,527,500,000
III. Short-term receivables	130		403,498,964,400	212,734,040,391
1. Short-term trade receivables	131	6	199,502,142,288	79,799,569,652
2. Short-term advances to suppliers	132	7	10,708,045,110	16,557,557,029
3. Other short-term receivables	136	8	198,399,688,807	121,036,884,515
4. Provision for short-term doubtful debts	137	9	(5,110,911,805)	(4,659,970,805)
IV. Inventories	140	10	323,960,784,792	322,995,737,253
1. Inventories	141		330,290,487,017	331,422,360,372
2. Provision for devaluation of inventories	149		(6,329,702,225)	(8,426,623,119)
V. Other short-term assets	150		39,483,417,744	23,939,156,394
1. Short-term prepayments	151	11	6,454,847,986	5,471,015,303
2. Value added tax deductibles	152		33,028,569,758	18,468,141,091

The accompanying notes are an integral part of these interim consolidated financial statements

INTERIM CONSOLIDATED BALANCE SHEET (Continued)

As at 30 June 2025

Unit: VND

ASSETS	Codes	Notes	Closing balance	Opening balance
B. NON-CURRENT ASSETS	200		467,220,079,246	463,109,698,464
I. Long-term receivables	210		6,677,112,726	6,958,203,636
1. Other long-term receivables	216	8	6,677,112,726	6,958,203,636
II. Fixed assets	220		421,795,689,829	392,263,346,604
1. Tangible fixed assets	221	12	396,269,144,131	362,368,669,938
- Cost	222		633,805,235,188	577,174,797,339
- Accumulated depreciation	223		(237,536,091,057)	(214,806,127,401)
2. Finance lease assets	224	13	22,683,202,400	26,866,428,032
- Cost	225		39,146,471,703	39,146,471,703
- Accumulated depreciation	226		(16,463,269,303)	(12,280,043,671)
3. Intangible assets	227	14	2,843,343,298	3,028,248,634
- Cost	228		5,222,623,200	5,222,623,200
- Accumulated amortisation	229		(2,379,279,902)	(2,194,374,566)
III. Long-term assets in progress	240		6,103,653,503	34,622,412,276
1. Construction in progress	242	15	6,103,653,503	34,622,412,276
IV. Long-term financial investments	250	5	4,000,000,000	4,000,000,000
1. Held-to-maturity investments	255		4,000,000,000	4,000,000,000
V. Other long-term assets	260		28,643,623,188	25,265,735,948
1. Long-term prepayments	261	11	17,574,434,648	13,879,147,739
2. Deferred tax assets	262	16	4,886,073,605	4,812,960,748
3. Goodwill	269	17	6,183,114,935	6,573,627,461
TOTAL ASSETS (270=100+200)	270		1,477,957,854,691	1,223,555,979,021

The accompanying notes are an integral part of these interim consolidated financial statements

INTERIM CONSOLIDATED BALANCE SHEET (Continued)
As at 30 June 2025

Unit: VND

RESOURCES	Codes	Notes	Closing balance	Opening balance
C. LIABILITIES	300		1,106,501,402,343	921,679,705,774
I. Current liabilities	310		927,320,933,587	736,624,144,973
1. Short-term trade payables	311	18	117,070,731,767	70,222,601,141
2. Short-term advances from customers	312	19	12,351,641,379	63,701,312,031
3. Taxes and amounts payable to the State budget	313	20	9,632,987,405	15,055,007,946
4. Payables to employees	314		9,653,138,773	8,411,040,485
5. Short-term accrued expenses	315	21	39,733,032,812	25,332,665,140
6. Other current payables	319		3,947,307,814	1,549,937,003
7. Short-term loans and obligations under finance leases	320	22	733,633,201,249	546,261,022,303
8. Short-term provisions	321	24	771,240,819	6,064,261,155
9. Bonus and welfare funds	322		527,651,569	26,297,769
II. Long-term liabilities	330		179,180,468,756	185,055,560,801
1. Long-term trade payables	331	18	1,182,023,513	1,182,023,513
2. Long-term unearned revenue	336		50,514,550	69,457,516
3. Long-term loans and obligations under finance leases	338	23	175,166,707,360	181,723,735,019
4. Long-term provisions	342	24	2,781,223,333	2,080,344,753
RESOURCES				
D. EQUITY	400		371,456,452,348	301,876,273,247
I. Owners' equity	410	25	371,456,452,348	301,876,273,247
1. Owners' contributed capital	411		205,037,080,000	183,998,230,000
- Ordinary shares carrying voting rights	411a		205,037,080,000	183,998,230,000
2. Share premium	412		(261,813,880)	(181,990,456)
3. Retained earnings	421		137,888,102,049	93,776,604,067
- Retained earnings accumulated to the prior period end	421a		74,537,754,067	20,635,533,485
- Retained earnings of the current period	421b		63,350,347,982	73,141,070,582
4. Non-controlling interests	429		28,793,084,179	24,283,429,636
TOTAL RESOURCES (440=300+400)	440		1,477,957,854,691	1,223,555,979,021

Vo Ngoc Thu Ngan
Preparer

Tran Thuy To Trinh
Chief Accountant



Nguyen Hoang Minh
General Director

29 August 2025

The accompanying notes are an integral part of these interim consolidated financial statements

INTERIM CONSOLIDATED INCOME STATEMENT
For the 6-month period ended 30 June 2025

Unit: VND

ITEMS	Codes	Notes	Current period	Prior period
1. Gross revenue from goods sold and services rendered	01	28	986,164,797,215	697,905,879,239
2. Deductions	02	28	16,483,840	4,614,625
3. Net revenue from goods sold and services rendered (10=01-02)	10		986,148,313,375	697,901,264,614
4. Cost of sales	11	29	728,507,898,953	507,916,586,718
5. Gross profit from goods sold and services rendered (20=10-11)	20		257,640,414,422	189,984,677,896
6. Financial income	21	31	14,564,127,038	10,652,577,450
7. Financial expenses	22	32	39,042,436,096	28,925,545,054
- In which: Loan and finance lease interest expenses	23		26,150,716,004	19,147,414,990
8. Selling expenses	25	33	74,706,666,940	81,832,492,260
9. General and administration expenses	26	33	80,849,761,414	47,012,147,907
10. Operating profit (30=20+(21-22)-(25+26))	30		77,605,677,010	42,867,070,125
11. Other income	31	34	3,599	69,446,719
12. Other expenses	32		74,870,026	134,967,936
13. (Losses) from other activities (40=31-32)	40		(74,866,427)	(65,521,217)
14. Accounting profit before tax (50=30+40)	50		77,530,810,583	42,801,548,908
15. Current corporate income tax expense	51	35	9,743,920,915	8,338,476,875
16. Deferred corporate tax income	52	35	(73,112,857)	(2,350,682,601)
17. Net profit after corporate income tax (60=50-51-52)	60		67,860,002,525	36,813,754,634
In which:				
Profit after tax attributable to Parent Company	61		63,350,347,982	34,724,710,925
Profit after tax attributable to non-controlling shareholders	62		4,509,654,543	2,089,043,709
18. Basic earnings per share	70	36	3,094	1,701

Vo Ngoc Thu Ngan
Preparer

Tran Thuy To Trinh
Chief Accountant



Nguyen Hoang Minh
General Director

29 August 2025

The accompanying notes are an integral part of these interim consolidated financial statements

INTERIM CONSOLIDATED CASH FLOW STATEMENT

For the 6-month period ended 30 June 2025

ITEMS	Codes	Unit: VND	
		Current period	Prior period
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. <i>Profit before tax</i>	01	77,530,810,583	42,801,548,908
2. <i>Adjustments for:</i>			
Depreciation and amortisation of fixed assets and investment properties	02	27,488,607,150	23,221,404,413
Provisions	03	(6,204,333,527)	32,783,532,048
Foreign exchange losses arising from translating foreign currency items	04	5,805,706,897	-
Gain from investing activities	05	(4,529,689,680)	(691,728,659)
Loan and finance lease interest expenses	06	26,150,716,004	19,147,414,990
3. <i>Operating profit before movements in working capital</i>	08	126,241,817,427	117,262,171,700
Increases in receivables	09	(208,862,266,112)	(133,523,176,510)
Decrease/(increase) in inventories	10	1,131,873,355	(75,029,091,351)
Increases in payables (excluding accrued loan interest and corporate income tax payable)	11	25,795,015,738	48,271,090,184
Increases in prepaid expenses	12	2,226,861,474	(4,495,246,063)
Interest paid	14	(26,088,114,527)	(19,201,306,344)
Corporate income tax paid	15	(14,567,033,941)	(3,185,154,600)
Other cash outflows	17	(132,434,323)	(69,572,782)
<i>Net cash (used in) operating activities</i>	20	(94,254,280,909)	(69,970,285,766)
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Acquisition and construction of fixed assets and other long-term assets	21	(43,276,173,029)	(22,697,874,513)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22	-	64,814,815
3. Cash outflow for lending, buying debt instruments of other entities	23	(136,500,000,000)	(50,790,000,000)
4. Cash recovered from lending, selling debt instruments of other entities	24	43,027,500,000	11,300,000,000
5. Interest earned, dividends and profits received	27	3,413,493,243	347,002,726
<i>Net cash (used in) investing activities</i>	30	(133,335,179,786)	(61,776,056,972)

The accompanying notes are an integral part of these interim consolidated financial statements

INTERIM CONSOLIDATED CASH FLOW STATEMENT (Continued)
For the 6-month period ended 30 June 2025


Unit: VND

ITEMS	Codes	Current period	Prior period
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Proceeds from share issue and owners' contributed capital	31	2,320,176,576	-
2. Proceeds from borrowings	33	840,071,366,254	545,159,038,625
3. Repayment of borrowings	34	(661,101,279,511)	(403,353,845,165)
4. Repayment of obligations under finance leases	35	(4,166,979,726)	(4,316,655,234)
Net cash generated by financing activities	40	177,123,283,593	137,488,538,226
Net (decrease)/increase in cash (50=20+30+40)	50	(50,466,177,102)	5,742,195,488
Cash at the beginning of the period	60	57,249,846,519	25,821,131,607
Effects of changes in foreign exchange rates	61	10,939,092	-
Cash at the end of the period (70=50+60+61)	70	6,794,608,509	31,563,327,095


Vo Ngoc Thu Ngan
Preparer


Tran Thuy To Trinh
Chief Accountant




Nguyen Hoang Minh
General Director

29 August 2025

The accompanying notes are an integral part of these interim consolidated financial statements

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

These notes are an integral part and should be read in conjunction with the accompanying interim consolidated financial statements

1. GENERAL INFORMATION**Structure of ownership**

An Giang Fruit - Vegetables & Foodstuff Joint Stock Company ("the Company") is a joint-stock company equitized from a State-owned Enterprise - An Giang Agricultural Technical Service Company, pursuant to Decision No. 569/QĐ-UBND on 03 April 2008. The Company operates under the Enterprise Registration Certificate No. 1600230014 dated 01 June 2011 issued by the Department of Planning and Investment (now is Hanoi Department of Finance) of An Giang province, as amended.

The Company's headquarter is located at 69-71-73 Nguyen Hue, Long Xuyen Ward, An Giang Province, Vietnam.

The total number of employees as at 30 June 2025 was 1,078 (31 December 2024: 1,050).

Operating industry and principal activities

The Company's operating industries are re processing and preserving vegetables, seafood, meat and meat products, wholesaling products, beverages, rice, plant varieties, processing animal feed, poultry, seafood, fertilizers, waste collection, road freight transport, warehousing, and solar power generation.

The Company's principal activities include processing and exporting frozen food and canned vegetables, wholesale of food and beverages, rice, plant varieties and processing feed for livestock, poultry and aquaculture.

Normal production and business cycle

The Company's normal production and business cycle is carried out for a period of not more than 12 months.

The Company's structure

Details of the subsidiary directly owned by the Company as at 30 June 2025 as follows:

No.	Name of subsidiary	Location	Proportion of ownership interest (%)	Proportion of voting power held (%)	Principal activities
1.	B'Laofood Company Limited	Lam Dong Province	65.00%	65.00%	Processing and exporting frozen food and canned vegetables

Details of the Company's branches as at 30 June 2025 as follows:

No.	Name of Branch	Address
1.	Branch of An Giang Fruit - Vegetables and Foodstuff Joint Stock Company - Binh Khanh Factory	Phan Boi Chau Street, Binh Duc Ward, An Giang Province
2.	Branch of An Giang Fruit - Vegetables & Foodstuff Joint Stock Company - My An Factory	My Long Hamlet, Kien Long Commune, An Giang Province
3.	Branch of An Giang Fruit - Vegetables & Foodstuff Joint Stock Company - Binh Long Factory	Road No. 2, Lot D, Binh Long Industrial Zone, Chau Phu Commune, An Giang Province
4.	Branch of An Giang Fruit - Vegetables & Foodstuff Joint Stock Company - Distribution Center - Retail Stores (i)	155/9 Dinh Bo Linh, Binh Thanh Ward, Ho Chi Minh City
5.	Branch of An Giang Fruit - Vegetables & Foodstuff Joint Stock Company - Hoa Binh Workshop	An Thuan Hamlet, Hoi An Commune, An Giang Province

- (i) According to Resolution No. 24/2025/NQ-BOD dated 24 June 2025 of the Board of Directors, the Board of Directors approved the dissolution and tax code closure of the Branch of An Giang Fruit and Food Processing Joint Stock Company – Distribution Center – Retail Store. As at the date of preparation of these interim consolidated financial statements, the Company is in the process of completing the dissolution procedures and tax code closure for this Branch.

Disclosure of information comparability in the interim consolidated financial statements

Comparative figures in the interim consolidated balance sheet and corresponding notes are the figures of the Company's audited consolidated financial statements for the year end 31 December 2024.

Comparative figures in the interim consolidated statements of income and cash flows and corresponding notes are the figures for the 6-month period ended 30 June 2024 of the Company that have been reviewed.

2. ACCOUNTING CONVENTION AND ACCOUNTING PERIOD

Accounting convention

The accompanying interim consolidated financial statements, expressed in Vietnam Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim consolidated financial reporting.

The interim consolidated financial statements are prepared based on consolidation of interim separate financial statement of the Company and its subsidiary's interim 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 accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

Accounting period

The Company's financial year begins on 01 January and ends on 31 December.

These interim consolidated financial statements have been prepared for the 6-month period ended 30 June 2025.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies, which have been adopted by the Company in the preparation of these interim consolidated financial statements, are as follows:

Estimates

The preparation of the interim consolidated financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim consolidated financial reporting requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the interim consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Although these accounting estimates are based on the management's best knowledge, actual results may differ from those estimates.

Basis of consolidation

The interim consolidated financial statements incorporate the interim separate financial statements of the Company and its subsidiary for the 6-month period ended 30 June 2025. Control is achieved where the Company has the power to govern the financial and operating policies of an investee enterprise so as to obtain benefits from its activities.

The results of subsidiaries acquired or disposed of during the period are included in the interim consolidated income statement from the effective date of acquisition or up to the effective date of disposal, as appropriate.

Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used in line with those used by the Company.

Intragroup transactions and balances are eliminated in full on consolidation.

Non-controlling interests consist of the amount of those non-controlling interests at the date of the original business combination (see below) and the non-controlling interests' share of changes in equity since the date of the combination. Losses in subsidiaries are respectively attributed to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

Business combinations

On acquisition, the assets and liabilities and contingent liabilities of a subsidiary are measured at their fair values at the date of acquisition.

Any excess of the cost of acquisition over the fair values of the identifiable net assets acquired is recognised as goodwill.

Any deficiency of the cost of acquisition below the fair values of the identifiable net assets acquired is credited to profit and loss in the period of acquisition.

The non-controlling interests are initially measured at the non-controlling shareholders' proportion of the net fair value of the assets, liabilities and contingent liabilities recognised.

Goodwill

Goodwill represents the excess of the cost of acquisition over the Company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of a subsidiary, associate or jointly controlled entity at the date of acquisition. Goodwill is amortised on the straight-line basis over its estimated period of benefit of 10 years.

The Company assesses on a periodical basis the impairment of goodwill in case the impairment of goodwill exceeds the annual amortisation of goodwill, the goodwill will be amortised following the impaired goodwill when incurred.

Goodwill arising on the acquisition of subsidiaries is presented separately as an asset in the consolidated balance sheet.

On disposal of a subsidiary, associate or jointly controlled entity, the attributable amount of unamortised goodwill is included in the determination of the profit or loss on disposal.

Cash

Cash comprises cash on hand, demand deposits and short-term.

Financial investments

Held-to-maturity investments

Held-to-maturity investments comprise investments that the Company has the positive intent or ability to hold to maturity including term deposits at and bonds issued by in commercial banks.

Held-to-maturity investments are recognised on a trade date basis and are initially measured at acquisition price plus directly attributable transaction costs. Post-acquisition interest income from held-to-maturity investments is recognised in the interim consolidated income statement on accrual basis. Pre-acquisition interest is deducted from the cost of such investments at the acquisition date.

Held-to-maturity investments are measured at cost less provision for impairment.

Provision for impairment of held-to-maturity investments is made in accordance with prevailing accounting regulations.

Receivables

Receivables represent the amounts recoverable from customers or other debtors and are stated at book value less provision for doubtful debts.

Provision for doubtful debts is made for receivables that are overdue for six months or more or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so may be unable to repay the debt.

Inventories

Inventories are stated at the lower of cost and net realisable value. Cost comprises direct materials and where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. The Company applies perpetual method to account for inventories. Cost is calculated using the weighted average method. Net realisable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution.

The evaluation of necessary provision for inventory obsolescence follows current prevailing accounting regulations which allow provisions to be made for obsolete, damaged, or sub-standard inventories and for those which have costs higher than net realisable values as at the interim consolidated balance sheet date.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working condition and location for their intended use.

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

	<u>Years</u>
Buildings and structures	05 - 31
Machinery and equipment	05 - 15
Office equipment	03 - 10
Motor vehicles	04 - 10

Loss or gain resulting from sales and disposals of tangible fixed assets is the difference between the net proceeds from sales or disposals of assets and their carrying amount and is recognised in the interim consolidated income statement.

Leasing

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

The Company as lessor

Operating lease revenue is recognized on a straight-line basis over the lease term.

The Company as lessee

Assets held under finance leases are recognised as assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the interim consolidated balance sheet as a finance lease obligation. Lease payments are apportioned between finance charges and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged to profit or loss, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the Company's general policy on borrowing costs.

A lease is classified as an operating lease when the lessor retains a significant portion of the rewards and is subject to the risks of ownership of the asset. Operating lease expenses are recognised in the interim consolidated income statement on a straight-line basis over the lease term. Consideration received or receivable as an incentive to enter into an operating lease is also recognised on a straight-line basis over the lease term.

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets. However, when there is no reasonable certainty that ownership will be obtained by the end of the lease term, assets are depreciated over the shorter of the lease term and their useful lives, as follows:

	<u>Years</u>
Machinery and equipment	04 - 15
Motor vehicles	04

Intangible assets

Intangible assets represent land use rights and computer software that are stated at cost less accumulated amortisation. Land use rights are amortised using the straight-line method over the duration of the right to use the land. Computer software is amortised using straight-line method in 08 years.

Construction in progress

Properties in the course of construction for production, rental or administrative purposes, or for other purposes, are carried at cost which includes costs that are necessary to form the assets in accordance with the Company's accounting policy. Depreciation of these assets, on the same basis as other assets, commences when the assets are ready for their intended use.

Prepayments

Prepayments are expenses which have already been paid but relate to results of operations of multiple accounting periods, including major repair cost of fixed assets, geographical advantage, land rentals, tools and dies issued for consumption and other types of prepayments.

Major repair cost for fixed assets are expenses for maintenance, repair, replacement of assets incurred during operation in order to restore the asset's operational capacity to their original operating state.

The value of geographical advantage arises from the determination of enterprise value upon equitization of the Company. According to Circular No. 127/2014/TT-BTC dated 05 September 2014 of the Ministry of Finance guiding the financial handling and determination of enterprise value when converting a 100% state-owned enterprise into a joint stock company, the value of this advantage shall be offset against the annual land rentals payable since 2014.

Land rentals represent the rental amount that has been paid in advance. Prepaid land rentals are amortized to the interim consolidated income statement on a straight-line basis over the lease term.

Other types of prepayments comprise costs of small tools, supplies and spare parts issued for consumption which are expected to provide future economic benefits to the Company. These expenditures have been capitalised as prepayments and are allocated to the interim consolidated income statement using the straight-line method in accordance with the current prevailing accounting regulations.

Accrued expenses

Accrued expenses include amounts payable for goods and services received from sellers or provided to buyers during the operating period but not actually paid, and actual expenses not yet incurred but pre-calculated into production and business expenses during the period to ensure that when actual payable expenses arise, they do not cause sudden changes in production and business expenses in subsequent periods. The recognition of payable expenses must ensure the principle of matching between revenue and expenses incurred during the period. Payable expenses will be settled with the actual expenses incurred. The difference between the amount pre-deducted and the actual expenses is recorded as a refund in expenses during the period.

Payable provisions

Payable provisions are recognised when the Company has a present obligation as a result of a past event, and it is probable that the Company will be required to settle that obligation. Provisions are measured at the management's best estimate of the expenditure required to settle the obligation as at the interim consolidated balance sheet date.

Severance allowance payable

The severance allowance for employees is accrued at the end of each reporting period for all employees having worked at the Company for full 12 months and above. Working time serving as the basis for calculating severance allowance shall be the total actual working time subtracting the time when the employees have made unemployment insurance contributions as prescribed by law, and the working time when severance allowance has been paid to the employees. The allowance made for each year of service equals to a half of an average monthly salary under the Vietnamese Labour Code, Social Insurance Code and relevant guiding documents. The average monthly salary used for calculation of severance allowance shall be adjusted to be the average of the 6 consecutive months nearest to the date of the interim consolidated financial statements at the end of each reporting period. The increase or decrease in the accrued amount shall be recorded in the interim consolidated income statement.

Share premium

Share premium is recognized according to the difference between the issue price and the par value of shares upon initial or additional issuance, the difference between the re-issuance price and the book value of treasury shares. Direct costs related to the additional issuance of shares and the re-issuance of treasury shares are recorded as a reduction in share premium.

Revenue recognition

Revenue from the sale of goods is recognised when all five (5) following conditions are satisfied:

- (a) the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- (b) the Company 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 Company; and
- (e) the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognised in each period by reference to the percentage of completion of the transaction at the interim consolidated 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 Company;
- (c) the percentage of completion of the transaction at the interim consolidated balance sheet date can be measured reliably; and
- (d) the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Interest income is accrued on a time basis, by reference to the principal outstanding and at the applicable interest rate.

Dividend income from investments is recognised when the Company's right to receive payment has been established.

Sales deductions

Revenue deductions represent trade discounts.

Revenue deductions arising in the same period as the consumption of products, goods and services are adjusted to reduce the revenue of the period in which they arise. In cases where products, goods and services have been consumed in the reporting period but trade discounts arise in the following year, the Company will reduce the revenue recorded in the reporting period if these revenue deductions arise before the issuance of the consolidated interim financial statements.

Foreign currencies

Transactions arising in foreign currencies are translated at exchange rates ruling at the transaction date. The balances of monetary items denominated in foreign currencies as at the interim consolidated balance sheet date are retranslated at the exchange rates of commercial bank where the Company usually transacts on the same date. Exchange differences arising from the translation of these accounts are recognised in the interim consolidated income statement.

Borrowing costs

Borrowing costs are recognised in the interim consolidated income statement in the period when incurred unless they are capitalised in accordance with Vietnamese Accounting Standard No. 16 "Borrowing costs". Accordingly, borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the cost of those assets. For specific borrowings for the purpose of construction of fixed assets, borrowing costs are capitalised even when the construction period is under 12 months.

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the period. Taxable profit differs from profit before tax as reported in the interim consolidated income statement because it excludes items of income or expense that are taxable or deductible in other periods (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

Deferred tax is recognised on significant differences between carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using balance sheet liability method. Deferred tax liabilities are generally recognised for all temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilised.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realised. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same tax authority and the Company intends to settle its current tax assets and liabilities on a net basis.

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

In case tax finalizations result in the Company's losses, the entire amount of such losses shall be allowed to be carried forward to offset against the Company's taxable income (not including tax-exempt income) of the following years. The maximum period of loss carry-forward shall be 05 continuous years starting from the year following the year the loss incurs. Any remaining tax loss that has not be carried forward after the aforementioned 05-year-period shall expire.

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

4. CASH

	Closing balance	Opening balance
	VND	VND
Cash on hand	481,810,778	511,641,728
Bank demand deposits	6,312,797,731	56,738,204,791
	<u>6,794,608,509</u>	<u>57,249,846,519</u>

5. FINANCIAL INVESTMENTS

	Closing balance		Opening balance	
	VND		VND	
	Cost	Carrying amount	Cost	Carrying amount
<i>a1) Current investments</i>	237,000,000,000	237,000,000,000	143,527,500,000	143,527,500,000
Term deposits (i)	237,000,000,000	237,000,000,000	143,527,500,000	143,527,500,000
<i>a2) Non-current investments</i>	4,000,000,000	4,000,000,000	4,000,000,000	4,000,000,000
- Bonds	4,000,000,000	4,000,000,000	4,000,000,000	4,000,000,000
	<u>241,000,000,000</u>	<u>241,000,000,000</u>	<u>147,527,500,000</u>	<u>147,527,500,000</u>

- (i) As at 30 June 2025, term deposits reflect the value of the Company's deposit contracts with terms of 6 months to 9 months at joint stock commercial banks and are used as collateral for loans at the Bank that has opened the deposit contracts as presented in Note 22.
- (ii) As at 30 June 2025, the bonds held by the Company which have term of 120 months and become mature on 20 July 2033 were issued by Vietnam Joint Stock Commercial Bank for Industry and Trade – Branch 7 and pledged to secure loans from this Bank as presented in Note 22.

6. SHORT-TERM TRADE RECEIVABLES

	Closing balance	Opening balance
	VND	VND
Tuan Duyen MP Co., Ltd.	39,654,573,518	-
NEWBERRY INTERNATIONAL PRODUCE LIMITED	19,269,024,100	3,797,043,372
Others	140,578,544,670	76,002,526,280
	199,502,142,288	79,799,569,652
In which:		
Receivables from related parties (Details stated in Note 36)	289,600,050	-

The Company has pledged claim rights arising from receivables financed by bank loans to secure the loans as presented in Note 22.

7. SHORT-TERM ADVANCES TO SUPPLIERS

	Closing balance	Opening balance
	VND	VND
SAIKOPACK Vietnam Co., Ltd.	5,818,756,780	11,436,006,780
Thai Nong Viet Joint Stock Company	1,266,598,605	1,266,598,605
Others	3,622,689,725	3,854,951,644
	10,708,045,110	16,557,557,029

8. OTHER RECEIVABLES

	Closing balance	Opening balance
	VND	VND
a. Current		
Receivables under joint production contracts (i)	194,548,000,000	118,723,000,000
Deposit interest, loan interest	2,730,927,942	1,614,731,505
Other receivables	1,120,760,865	699,153,010
	198,399,688,807	121,036,884,515
In which:		
Other receivables from related parties (Details in Note No. 36)	289,600,050	-
b. Non-current		
Deposits and mortgages (ii)	6,423,462,726	6,704,553,636
Value-Added Tax on the financial lease contract.	253,650,000	253,650,000
	6,677,112,726	6,958,203,636

- (i) Deposits with Ba Nong Materials Joint Stock Company under Production Cooperation Agreements. Ba Nong Materials Joint Stock Company agreed to cooperate with suppliers holding durian planting area codes to purchase and resell to B'Laofood Co., Ltd. ("B'Laofood") – a subsidiary of the Company, and B'Laofood agreed to purchase agricultural products meeting the required standards delivered by Ba Nong Materials Joint Stock Company.
- (ii) Represents the deposit with Vietnam International Leasing Company Limited and Joint Stock Commercial Bank for Foreign Trade of Vietnam Financial Leasing Company Limited – Ho Chi Minh Branch for finance lease assets.

9. BAD DEBTS

	Closing balance			Opening balance		
	Cost	Recoverable amount	VND Overdue period	Cost	Recoverable amount	VND Overdue period
Alba Company Limited	2,645,280,660	-	Over 3 years	2,645,280,660	-	Over 3 years
Thai Nong Viet Joint Stock Company	1,457,508,605	-	Over 3 years	1,457,508,605	-	Over 3 years
Others	1,383,551,540	375,429,000	From 6 months to over 3 years	557,181,540	-	Over 3 years
	5,486,340,805	375,429,000		4,659,970,805	-	

10. INVENTORIES

	Closing balance		Opening balance	
	Cost	VND Provision	Cost	VND Provision
Raw materials	24,574,772,432	-	9,940,845,010	-
Tools and supplies	2,057,507,882	-	1,605,068,874	-
Finished goods	277,345,477,651	(6,329,702,225)	296,928,099,510	(8,426,623,119)
Merchandise	2,558,971,465	-	16,998,883,167	-
Goods on consignment	23,753,757,587	-	5,949,463,811	-
	330,290,487,017	(6,329,702,225)	331,422,360,372	(8,426,623,119)

During the period, the Company made a provision for inventory devaluation of VND 6,329,702,225 and reversed VND 8,426,623,119, based on the assessment of inventory devaluation at the time of preparing these consolidated financial statements (prior period: provision was VND 18,201,096,793 and reversed provision was VND 5,232,587,166).

The Company has pledged inventories financed by loans to secure these bank loans as presented in Note 22.

11. PREPAYMENTS

	Closing balance VND	Opening balance VND
a. Current		
Tools and dies issued for consumption	3,061,924,991	2,647,953,928
Others	3,392,922,995	2,823,061,375
	6,454,847,986	5,471,015,303
b. Non-current		
Major repair cost	7,701,015,352	1,877,398,431
Tools and dies issued for consumption	3,582,937,316	5,261,764,011
Geographical advantage (*)	3,564,539,117	3,898,606,781
Rent of Land use right	1,020,000,000	1,065,000,000
Others	1,705,942,863	1,776,378,516
	17,574,434,648	13,879,147,739

12. INCREASES, DECREASES IN TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Motor vehicles	Office equipment	Total
	VND	VND	VND	VND	VND
COST					
Opening balance	196,781,495,043	352,797,361,690	20,370,040,763	7,225,899,843	577,174,797,339
Additions	18,254,085,502	37,956,352,347	330,000,000	90,000,000	56,630,437,849
Closing balance	215,035,580,545	390,753,714,037	20,700,040,763	7,315,899,843	633,805,235,188
ACCUMULATED DEPRECIATION					
Opening balance	45,626,304,250	153,814,020,292	11,805,669,586	3,560,133,273	214,806,127,401
Charge for the period	5,249,451,015	15,956,345,151	1,177,285,830	346,881,660	22,729,963,656
Closing balance	50,875,755,265	169,770,365,443	12,982,955,416	3,907,014,933	237,536,091,057
NET BOOK VALUE					
Opening balance	151,155,190,793	198,983,341,398	8,564,371,177	3,665,766,570	362,368,669,938
Closing balance	164,159,825,280	220,983,348,594	7,717,085,347	3,408,884,910	396,269,144,131

As at 30 June 2025, the cost of the Company's fixed assets includes VND 69,769,448,698 (31 December 2024: VND 68,149,183,058) of assets which have been fully depreciated but are still in use.

As at 30 June 2025, the tangible fixed assets with carrying amount of VND 358,892,496,542 (as at 31 December 2024: VND 325,623,964,918) have been pledged to secure bank loans as presented in Note 22 and Note 23.

13. INCREASES, DECREASES IN FINANCE LEASE ASSETS

	Machinery and equipment	Motor vehicles	Total
	VND	VND	VND
COST			
Opening balance	36,770,693,532	2,375,778,171	39,146,471,703
Closing balance	36,770,693,532	2,375,778,171	39,146,471,703
ACCUMULATED DEPRECIATION			
Opening balance	11,402,144,700	877,898,971	12,280,043,671
Charge for the period	3,886,253,358	296,972,274	4,183,225,632
Closing balance	15,288,398,058	1,174,871,245	16,463,269,303
NET BOOK VALUE			
Opening balance	25,368,548,832	1,497,879,200	26,866,428,032
Closing balance	21,482,295,474	1,200,906,926	22,683,202,400

The Company used these assets in the form of financial leases under financial lease contracts signed between the Company and Vietnam International Financial Leasing Company Limited and Vietnam Joint Stock Commercial Bank for Foreign Trade Financial Leasing Company Limited - Ho Chi Minh Branch. The Company has the right to buy back the assets at the end of the lease term. The contract has a lease term from 48 months to 60 months with interest rate adjustable monthly.

14. INCREASES, DECREASES IN INTANGIBLE ASSETS

	Land use rights	Computer software	Total
	VND	VND	VND
COST			
Opening balance	3,750,673,200	1,471,950,000	5,222,623,200
Closing balance	3,750,673,200	1,471,950,000	5,222,623,200
ACCUMULATED DEPRECIATION			
Opening balance	1,647,298,954	547,075,612	2,194,374,566
Charge for the period	36,874,194	148,031,142	184,905,336
Closing balance	1,684,173,148	695,106,754	2,379,279,902
NET BOOK VALUE			
Opening balance	2,103,374,246	924,874,388	3,028,248,634
Closing balance	2,066,500,052	776,843,246	2,843,343,298

The Company has pledged the land use rights with a carrying amount as at 30 June 2025 of VND 2,066,500,052 (31 December 2024: VND 2,103,374,246) to secure a bank loan as presented in Note 22.

15. CONSTRUCTIONS IN PROGRESS

	Closing balance	Opening balance
	VND	VND
Machinery and equipment waiting for installation	6,103,653,503	18,601,724,476
Construction in progress	-	16,020,687,800
	<u>6,103,653,503</u>	<u>34,622,412,276</u>

As at 30 June 2025, the value of machinery, equipment awaiting installation and construction in progress used by the Company as collateral for bank loans is VND 6,103,653,503 (as at 31 December 2024: VND 34,622,412,276) as presented in Note 23.

16. DEFERRED TAX ASSETS

	Closing balance	Opening balance
	VND	VND
Corporate income tax rates used for determination of value of deferred tax assets		
- Activities are subject to normal tax rates	20%	20%
- Activities subject to preferential tax rates of the parent company	10%	10%
- Activities subject to the subsidiary preferential tax rates	10%	10%
Deferred tax assets related to deductible temporary differences	3,885,300,532	2,344,651,375
Deferred tax assets related to unused taxable losses	1,000,773,073	2,468,309,373
Deferred tax assets	4,886,073,605	4,812,960,748

17. GOODWILL

	VND
COST	
Current period's opening balance	7,810,250,456
Current period's closing balance	7,810,250,456
ACCUMULATED IMPAIRMENT LOSSES	
Current period's opening balance	1,236,622,995
Charge for the period	390,512,526
Current period's closing balance	1,627,135,521
CARRYING AMOUNT	
Opening balance	6,573,627,461
Closing balance	6,183,114,935

18. TRADE PAYABLES

	Opening balance	Closing balance
	Amount/Amount able to be paid off	Amount/Amount able to be paid off
a. Short-term trade payables		
Tuan Duyen MP Co., Ltd.	41,824,946,164	-
Others	75,245,785,603	70,222,601,141
	117,070,731,767	70,222,601,141
In which:		
Short-term trade payables from related parties (Details stated in Note 36)	937,500,000	-
b) Long-term trade payables		
An Gia Viet Construction Trading Company Limited	1,182,023,513	1,182,023,513
	1,182,023,513	1,182,023,513

19. SHORT-TERM ADVANCES FROM CUSTOMERS

	Closing balance	Opening balance
	VND	VND
Thien Nhan Import-Export Co., Ltd.	4,450,600,000	-
Mercer Foods, LLC.	-	55,046,315,165
Others	7,901,041,379	8,654,996,866
	12,351,641,379	63,701,312,031

20. TAXES AND AMOUNT PAYABLE TO THE STATE BUDGET

	Opening balance	Payable during the year	Paid during the year	Closing balance
	VND	VND	VND	VND
Corporate income tax	14,398,366,802	9,743,920,915	14,567,033,941	9,575,253,776
Personal income tax	637,833,125	2,547,569,109	3,172,677,532	12,724,702
Other taxes	18,808,019	3,040,976,060	3,014,775,152	45,008,927
	15,055,007,946	15,332,466,084	20,754,486,625	9,632,987,405

21. SHORT-TERM ACCRUED EXPENSES

	Closing balance	Opening balance
	VND	VND
Tet bonus for employees (i)	23,550,337,494	21,982,295,251
Strategic consulting fees	12,037,037,037	-
Interest expenses	779,353,029	716,751,552
Others	3,366,305,252	2,633,618,337
	39,733,032,812	25,332,665,140

(i) As at 30 June 2025, the Company has accrued for salaries and Tet bonuses according to the approved salary and bonus fund under the 2025 production and business plan.

22. SHORT-TERM LOANS AND OBLIGATIONS UNDER FINANCE LEASES

	Opening balance		In the period	Closing balance
	VND		VND	VND
	Amount/Amount able to be paid off	Increase	Decreases	Amount/Amount able to be paid off
Short-term loans	503,247,062,851	829,888,458,457	643,812,279,511	689,323,241,797
Joint Stock Commercial Bank for Industry and Trade of Vietnam - Branch 7 (i)	175,551,073,102	370,105,451,975	265,200,309,895	280,456,215,182
Tien Phong Commercial Joint Stock Bank - Ho Chi Minh Branch (ii)	134,263,754,594	263,245,475,465	175,166,167,444	222,343,062,615
Military Commercial Joint Stock Bank – Sai Gon Branch	191,128,948,155	196,537,531,017	201,142,515,172	186,523,964,000
Viet Capital Commercial Joint Stock Bank (iii)	2,303,287,000	-	2,303,287,000	-
Current portion of long-term loans and long-term obligations under finance leases	43,013,959,452	22,751,979,726	21,455,979,726	44,309,959,452
Joint Stock Commercial Bank for Industry and Trade of Vietnam - Branch 7 (i)	34,680,000,000	18,585,000,000	17,289,000,000	35,976,000,000
Vietnam International Financial Leasing Company Limited	6,981,159,456	3,490,579,728	3,490,579,728	6,981,159,456
Vietcombank Financial Leasing Co., Ltd - Ho Chi Minh Branch	1,352,799,996	676,399,998	676,399,998	1,352,799,996
	546,261,022,303	852,640,438,183	665,268,259,237	733,633,201,249

Details of short-term loans as of 30 June 2025 are as follows:

(i) Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 7:

- Short-term loan from Vietnam Joint Stock Commercial Bank for Industry and Trade – Branch 7 of An Giang Fruit - Vegetables & Foodstuff Joint Stock Company under the Credit Limit Loan Agreement No. 0808/2024-HĐCVHM-SĐBS01-NHCT924-ANT dated 27 March 2025, and the amendment to the contract No. 0812.2024-HĐCVHM-SĐBS05-NHCT924-ANT dated 24 March 2025, has a term of 12 months with a loan limit of VND 250,500,000,000 to supplement working capital for the production and processing of vegetables, canned food, and seeds. The maximum loan term for each disbursement note is no more than 6 months, as specifically outlined in each disbursement note. The interest rates are determined based on each disbursement and is adjusted once a month on the 25th. The collateral for the loan includes: intangible assets with a remaining value of VND 2,066,500,052 (Note 14); fixed assets attached to land with a total remaining value of VND 192,861,673,790 (Note 12), which also secure the long-term loans with this bank (Note 24); bonds from the Joint Stock Commercial Bank for Industry and Trade of Vietnam of VND 4 billion (Note 05); inventory circulating at the My An warehouse and the Binh Long factory valued at VND 173,512,405,567 (Note 10); and receivables from accounts receivable with a value of VND 173,588,584,604 (Note 06), and the pledge of term deposit contracts valued at VND 50,500,000,000 (Note 05). As of 30 June 2025, the outstanding principal loan balance is VND 84,017,043,880 and USD 6,231,560 (as at 31 December 2024: VND 160,937,248,318 and USD 47,250).
- Short-term loan at Vietnam Joint Stock Commercial Bank for Industry and Trade – Branch 7 of B'Laofood Co., Ltd. under the Credit Agreement No. 0907/2024-HĐCVHM/NHCT924-B'LAO dated 16 September 2024, with a loan limit of VND 70,000,000,000. The loan is used to supplement working capital. The loan term is 6 months from the disbursement date, with an interest rate set for each disbursement. As at 30 June 2025, the principal outstanding loan balance is VND 32,549,143,302 (as at 31 December 2024: VND 13,406,540,034). The loan is guaranteed by:
 - A 6-month term deposit contract of VND 22,200,000,000 & a 9-month term deposit contract of VND 21,000,000,000 owned by An Giang Fruit - Vegetables & Foodstuff Joint Stock Company as presented in Note 05.
 - All rights and interests arising from the conduct of business and the exploitation of the value of the land use rights or the assets attached to the land under the Land Use Rights Certificate, Certificate of Ownership of Residential Housing and Other Assets Attached to Land No. DD 992209 of the Company, including without limitation: all rights of exploitation arising from the land parcel (excluding the land use right itself); all rights and interests arising under any and all insurance contracts (including the right to receive insurance proceeds and indemnities); together with all benefits, recoveries, and any other payments receivable.
 - The assets attached to the land are future assets as per construction permit No. 04/GPXD-KCN dated 15 June 2022, issued by the People's Committee of Lam Dong Province, the Management Board of Industrial Zones, including: factory buildings, office blocks, pump station, parking lot, main gatehouse, auxiliary gatehouse, garbage house, and control room, with a remaining value as of 30 June 2025, of VND 82,636,431,572 (as at 31 December 2024: VND 84,612,979,664) as presented in Note 12.
 - Assets including 01 IQF conveyor belt 1000 kg/h (double IQF conveyor belt) and 01 pre-freezing conveyor belt 1500 kg/h (mango diced 15 x 15) and accompanying installation materials; NH3 refrigeration system; thermal insulation panels; wastewater treatment system; water supply treatment system; air conditioning system; OCTOFROST IQF system; 2.5-ton electric stand-up forklift truck by Sumitomo; 1.5-ton electric sit-down forklift truck by Sumitomo; fruit washing – pre-processing line and cold storage racks, with a remaining value as of 30 June 2025, of VND 83,394,391,180 (as at 31 December 2024: VND 87,195,465,316) as presented in Note 12.

The collateral for the short-term loan mentioned above is also guaranteed for B'Laofood's long-term loan at this bank as presented in Note 23.

(ii) Tien Phong Commercial Joint Stock Bank - Ho Chi Minh Branch:

- Short-term loan from Tien Phong Commercial Joint Stock Bank – Ho Chi Minh Branch of An Giang Fruit - Vegetables & Foodstuff Joint Stock Company under the Credit Limit Agreement No. 257/2024/HĐTD/GDH dated 19 August 2024, has a term of 12 months with a loan limit of VND 300,000,000,000 to supplement working capital for the production and processing of vegetables. The maximum loan term is no more than 6 months, as specifically outlined in each disbursement note. The collateral for the loan includes Land use rights, ownership of houses, and other assets attached to land owned by a third party, and circulating inventories at the Binh Khanh plant warehouse with a value of VND 69,027,082,038 as disclosed in Note 10; and term deposit contracts (including related interest, yields, rights and benefits arising from the deposit contracts) with a value of VND 33,000,000,000 as disclosed in Note 5. As of 30 June 2025, the outstanding principal loan balance is VND 98.331.192.990 and USD 3.742.337 (as at 31 December 2024: VND 10,393,820,186 and USD 1,946,453).
- Short-term loan at Tien Phong Commercial Joint Stock Bank of B'Laofood Co., Ltd. under the Credit Agreement No. 189/2025/HĐTD/GDH dated 02 June 2025, with a 12-month term and a credit limit of VND 100,000,000,000. The loan is used to supplement working capital. The loan term is 6 months from the disbursement date, with an interest rate set for each disbursement. The loan is secured by land use rights, assets attached to the land, as per the land use rights certificate BK 852118, owned by a third party. As of 30 June 2025, the principal outstanding loan balance is VND 94,536,260,000 (as at 31 December 2024: VND 74,137,618,122).

(iii) Military Commercial Joint Stock Bank – Sai Gon Branch:

- Short-term loan from Military Commercial Joint Stock Bank – Saigon Branch of An Giang Fruit - Vegetables & Foodstuff Joint Stock Company under the Credit Limit Agreement No. 279311.25.110.32561114.TD.TD dated 12 March 2025 and Document amending and supplementing document No. 279311.25.110.32561114.TD.PL01 dated 20 March 2025; No. 279311.25.110.32561114.TD.PL02 dated 6 May 2025, valid until 15 January 2026, has a term of 6 months with a loan limit of VND 200,000,000,000 to supplement working capital for the production and processing of vegetables. The maximum loan term is no more than 6 months, as specifically outlined in each disbursement note. The interest rates are determined based on each disbursement. The collateral for the loan includes: Land use rights, ownership of houses, and other assets attached to land owned by a third party; inventory circulating at the New Era warehouse valued at 23,321,538,442 VND as detailed in Note 10 and the rights and benefits arising from all insurance contracts (including the right to receive insurance money, compensation) attached to the inventory; deposit contracts (including all interest and rights and benefits arising from the deposit balance) with a value of VND 43,500,000,000 as described in Note 05. As at 30 June 2025, the outstanding principal loan balance is VND 88,840,232,952 and USD 926,399 (as at 31 December 2024: VND 110,324,455,113 and USD 814,391.69).
- Short-term loan at Military Commercial Joint Stock Bank of B'Laofood Co., Ltd. under the Credit Agreement No. 301241.25.110.32792344.TD dated 14 May 2025, with a term until 26 April 2026, and a credit limit of VND 100,000,000,000. The loan is used to supplement working capital. The loan term is 6 months from the disbursement date, with an interest rate set for each disbursement. The loan is secured by a 6-month term deposit contract valued at VND 4,000,000,000 and several 6-month term deposit contracts of VND 40,000,000,000 from An Giang Fruit - Vegetables and Foodstuff Joint Stock Company held at this bank. As at 30 June 2025, the principal outstanding loan balance is VND 73,333,333,333 (as at 31 December 2024: VND 59,995,970,971).

23. LONG-TERM LOANS AND OBLIGATIONS UNDER FINANCE LEASES

	Closing balance		In the period	Opening balance
	VND		VND	VND
	Amount/Amount able to be paid off	Increase	Decreases	Amount/Amount able to be paid off
Joint Stock Commercial Bank for Industry and Trade of Vietnam - Branch 7 (i)	200,876,723,763	16,194,952,067	17,289,000,000	199,782,675,830
Vietnam	17,577,730,707	-	3,490,579,728	14,087,150,979
International Finance Leasing Company Limited	6,283,240,001	-	676,399,998	5,606,840,003
Joint Stock Commercial Bank for Foreign Trade of Vietnam Financial Leasing Company Limited - Ho Chi Minh City Branch				
	224,737,694,471	16,194,952,067	22,751,979,726	219,476,666,812
In which:				
- Amount due for settlement within 12 months	43,013,959,452	-	-	44,309,959,452
- Amount due for settlement after 12 months	181,723,735,019			175,166,707,360

(i) Details of long-term loans from Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 7 as at 30 June 2025 are as follows:

- The loan from the Joint Stock Commercial Bank for Industry and Trade of Vietnam - Branch 7 of An Giang Fruit - Vegetables & Foodstuff Joint Stock Company under Loan Agreement No. 1111/2022-HĐCVDADT/NHCT924-ANT dated 29 November 2022, has a term of 37 months with a total credit limit of VND 28,000,000,000 to cover investment costs for the Binh Long Factory project. The principal loan will be repaid in 12 installments, with payment amounts specified in the repayment schedule with the Bank, and due on the 30th of the last month of each quarter. The interest rates are based on each disbursement, with adjustments made monthly on the 25th. The interest rate is calculated using the highest posted savings deposit rate at the bank, plus additional capital raising costs, and a minimum spread of 3.5% per annum. As at 31 December 2024, the outstanding principal loan balance is VND 5,000,000,000 (as at 31 December 2024: VND 10,000,000,000).
- The loan from the Joint Stock Commercial Bank for Industry and Trade of Vietnam - Branch 7 of An Giang Fruit - Vegetables & Foodstuff Joint Stock Company under Loan Agreement No. 1208/2022-HĐCVDADT/NHCT924-ANT dated 28 December 2022 and Document amending and supplementing the investment project loan contract No. 1208/2022-HĐCVDADT-SDBS03-NHCT924-ANT dated 17 July 2023, has a term of 60 months with a total credit limit of VND 21,000,000,000 to cover investments for the project, repair, and upgrade of the Binh Long Factory. The principal loan will be repaid in 56 installments, with payment amounts specified in the repayment schedule with the Bank, and due on the 25th of each month, with the final installment covering the remaining principal. The interest rates are based on each disbursement, with adjustments made monthly on the 25th. The interest rate is calculated using the highest posted savings deposit rate at the bank, plus additional capital raising costs, and a minimum spread of 3.5% per annum. As at 30 June 2025, the outstanding principal loan balance is VND 7,117,590,070 (as at 31 December 2024: VND 8,557,590,070).

The collateral for the two loans mentioned above is the tangible fixed assets attached to the land at Binh Long Factory, which simultaneously served as collateral for other loans at this bank as presented in Note 12 and Note 22.

- The loan from the Joint Stock Commercial Bank for Industry and Trade of Vietnam - Branch 7 of An Giang Fruit - Vegetables & Foodstuff Joint Stock Company under Loan Agreement No. 0105/2023-HĐCVDADT/NHCT924-ANT dated 18 January 2023 and Document amending and supplementing the investment project loan contract No. 0105/2023-HĐCVDADT-SDBS06-NHCT924-ANT dated 27 March 2025, has a term of 84 months with a total credit limit of VND 52,000,000,000 to cover investment costs for the My An Factory project. The principal loan will be repaid in 63 installments, with payment amounts specified in the repayment schedule with the Bank, and due on the 25th of each month, with the final installment covering the remaining principal. The interest rates are based on each disbursement, with adjustments made monthly on the 25th. The interest rate is calculated using the highest posted savings deposit rate at the bank, plus additional capital raising costs, and a minimum spread of 4% per annum. The collateral for the loan is tangible fixed assets, which also secure other loans at the bank, as detailed in Notes 12 and 22. As at 30 June 2025, the outstanding principal loan balance is VND 34,656,505,058 (as at December 31, 2024: VND 39,285,505,058).
- The loan from the Joint Stock Commercial Bank for Industry and Trade of Vietnam - Branch 7 of An Giang Fruit - Vegetables & Foodstuff Joint Stock Company under Loan Agreement No. 1207/2024-HĐCVDADT/NHCT924-ANT dated 26 December 2024, has a term of 60 months with a total credit limit of VND 50,000,000,000 to cover investment costs for construction, renovation, and machinery procurement for the My An Factory's production activities. The principal loan will be repaid in 60 installments, with payment amounts specified in the repayment schedule with the Bank, and due on the 25th of each month, with the final installment covering the remaining principal. The interest rates are based on each disbursement, with adjustments made monthly on the 25th. The interest rate is calculated using the highest posted savings deposit rate at the bank, plus additional capital raising costs, and a minimum spread of 3.5% per annum. The collateral for the loan is tangible fixed assets (including machinery and management equipment), formed from the investment project of construction, renovation and purchase of machinery and equipment at Binh Long Factory, as detailed in Note 15; all benefits, compensations and other payments that may be received related to the Land Use Rights and assets attached to the land. As at 30 June 2025, the outstanding principal loan balance is VND 46,145,452,360 (as at 31 December 2024: VND 33,670,500,293).
- The loan from the Joint Stock Commercial Bank for Industry and Trade of Vietnam - Branch 7 of B'Laofood Co., Ltd. ("B'Laofood"), under Credit Agreement No. 0601/2022-HĐCVDADT/NHCT924-B'LAOFOOD dated 20 June 2022, has a term of 120 months with a limit of VND 130 billion. The loan is used to pay for legal investment costs of the Vegetable and Fruit Processing Plant Project - Phase 1 with a capacity of 18,600 tons/year. The loan term is 120 months from the day following the disbursement of the first loan installment, with a 12-month grace period. The interest rate on the loan is specified on each Promissory Note and is valid from the disbursement date until the interest rate is adjusted. The collateral for An Giang Fruit - Vegetables & Foodstuff Joint Stock Company's long-term loan also secures the short-term loan of B'Laofood at this bank, as presented in Note 22. As at 30 June 2025, the loan principal balance is VND 106,863,128,342 (as at 31 December 2024: VND 109,363,128,342).

Long-term loans are repayable as follows:

	Closing balance VND	Opening balance VND
On demand or within one year	35,976,000,000	34,680,000,000
In the second year	36,976,000,000	32,180,000,000
In the third to fifth year inclusive	93,967,547,488	93,153,595,421
After five years	32,863,128,342	40,863,128,342
	199,782,675,830	200,876,723,763
Less: Amount due for settlement within 12 months (shown under current liabilities)	(35,976,000,000)	(34,680,000,000)
Amount due for settlement after 12 months	163,806,675,830	166,196,723,763

Other long-term obligations under finance lease are repayable as follows:

	Minimum lease payments		Present value of minimum lease payments	
	Closing balance	Opening balance	Closing balance	Opening balance
	VND	VND	VND	VND
Within one year	9,412,187,653	9,133,189,986	8,333,959,452	8,333,959,452
In the second year	6,489,947,776	8,531,326,852	8,333,959,452	8,333,959,452
In the third to fifth year inclusive	5,858,713,852	9,698,941,909	3,026,072,078	7,193,051,804
Present value of lease obligations	21,760,849,281	27,363,458,747	19,693,990,982	23,860,970,708
Less: Amount due for settlement within 12 months (shown under current liabilities)			(8,333,959,452)	(8,333,959,452)
Amount due for settlement after 12 months			11,360,031,530	15,527,011,256

24. PAYABLE PROVISIONS

	Closing balance	Opening balance
	VND	VND
a. Current		
Provision for quality inspection fees of goods in the importing country (i)	771,240,819	6,064,261,155
	771,240,819	6,064,261,155
b. Non-current		
Provision for severance allowance	2,781,223,333	2,080,344,753
	2,781,223,333	2,080,344,753

- (i) Represents the provision for payables determined based on the Board of Management's estimate of the costs likely to arise related to the handling of shipments that do not meet the quality requirements of buyers in importing countries. At the end of the period, these shipments have been exported and delivered to buyers but have not been inspected for quality.

25. OWNERS' EQUITY

Movement in owners' equity

	Owners' contributed capital	Share premium	Retained earnings	Non-controlling shareholder interests	Total
	VND	VND	VND	VND	VND
For the 6 months period ended at 30 June 2024					
Prior period's opening balance	143.999.880.000	(181.990.456)	60.633.883.485	23.730.934.051	228.182.707.080
Profit for the period	-	-	34.724.710.925	2.089.043.709	36.813.754.634
Share dividend declared	39.998.350.000	-	(39.998.350.000)	-	-
	<u>183.998.230.000</u>	<u>(181.990.456)</u>	<u>55.360.244.410</u>	<u>25.819.977.760</u>	<u>264.996.461.714</u>
For the 6 months period ended at 30 June 2025					
Current period's opening balance	183.998.230.000	(181.990.456)	93.776.604.067	24.283.429.636	301.876.273.247
Profit for the period	-	-	63.350.347.982	4.509.654.543	67.860.002.525
Share dividend declared (i)	18.638.850.000	-	(18.638.850.000)	-	-
Issuance of bonus shares (ii)	2.400.000.000	(79.823.424)	-	-	2.320.176.576
Appropriation to bonus and welfare (iii)	-	-	(600.000.000)	-	(600.000.000)
Current period's closing balance	<u>205.037.080.000</u>	<u>(261.813.880)</u>	<u>137.888.102.049</u>	<u>28.793.084.179</u>	<u>371.456.452.348</u>

(i) According to Resolution of the General Meeting of Shareholders No. 01/2024/NQ-DHDCD dated 17 April 2025 and Resolution of the Board of Directors No. 08/2025/NQ-HDQT dated 21 March 2025, the Company shall pay dividends in shares to existing shareholders at a ratio of 10:1 of charter capital. The Company shall complete the payment of dividends in shares on 23 April 2025.

(ii) According to Resolution of the General Meeting of Shareholders No. 01/2024/NQ-DHDCD dated 17 April 2024 and the Resolution of the Board of Directors No. 03/2025/NQ-HDQT dated 24 January 2025, approving the results of the share issuance under the ESOP2022 Program. As at 22 January 2025, the Company completed the issuance of 240,000 shares, equivalent to VND 2,400,000,000.

(iii) According to the content of the approval of the Resolution of the 2025 Annual General Meeting of Shareholders, the Company has made appropriation VND 600 million for the bonus and welfare fund from the profit after tax in 2024.

Chartered capital

According to the 15th amended Business Registration Certificate dated 7 May 2025, the Company's charter capital is VND 205,037,080,000 (31 December 2024: VND 183,998,230,000). As at 30 June 2025, the charter capital has been fully contributed by shareholders as follows:

	Contributed capital			
	Closing balance		Opening balance	
	VND	%	VND	%
Ylang Holdings Joint Stock Company	50,599,990,000	24.68	46,000,000,000	25.00
Soybean Co., Ltd	37,823,500,000	18.45	34,385,000,000	18.69
Trinh Ngoc Kim Thi	34,565,920,000	16.86	34,247,200,000	18.61
Passion Fruit Company Limited	16,088,270,000	7.85	14,625,700,000	7.95
Others	65,959,400,000	32.17	54,740,330,000	29.75
	205,037,080,000	100.00	183,998,230,000	100.00

Shares	Closing balance	Opening balance
	VND	VND
Number of shares issued to the public	20,503,708	18,399,823
<i>Ordinary shares</i>	20,503,708	18,399,823
Number of outstanding shares in circulation	20,503,708	18,399,823
<i>Ordinary shares</i>	20,503,708	18,399,823

An ordinary share has par value of VND 10,000.

26. OFF-BALANCE-SHEET ITEMS

	Closing balance	Opening balance
US Dollar (USD)	82,217.02	213,765.39
Russian Ruble (RUP)	29,570.00	30,230.00
Euro (EUR)	5,158.00	5,158.00
Australian Dollar (AUD)	1,401.90	547.93

27. BUSINESS AND GEOGRAPHICAL SEGMENTS

The Company's business operations in the period mainly focus on processing and exporting frozen foods and canned vegetables and fruits, with operations covering both domestic and international markets. Activities in other business segments, apart from the processing and export of frozen food and canned fruits and vegetables, accounted for an insignificant proportion. Therefore, the Board of Management decided to present geographical segment report, not present business segment reports.

Report by geographical segment

The Company's operations are located in domestic and international. Below is the Company's report by geographical segment.

CURRENT PERIOD

Items	Total	Domestic	Export		
			Asia	America	Europe
1. Net external sales	946,493,739,857	94,652,076,813	147,633,409,356	323,457,293,263	380,750,960,425
2. Segment fixed assets	421,795,689,829	421,795,689,829	-	-	-
3. Total expenditures on acquisition of fixed assets	56,630,437,849	56,630,437,849	-	-	-

PRIOR PERIOD

Items	Total	Domestic	Export		
			Asia	America	Europe
1. Net external sales	697,901,264,614	69,777,506,969	141,765,506,071	234,459,357,603	251,898,893,971
2. Segment fixed assets	382,476,074,962	382,476,074,962	-	-	-
3. Total expenditures on acquisition of fixed assets	4,348,447,335	4,348,447,335	-	-	-

28. REVENUE

	Current period	Prior period
	VND	VND
Sales of merchandise and services	986,164,797,215	697,905,879,239
In which:		
Sales of finished goods/merchandise	888,551,138,325	551,008,125,940
Sales of merchandise	66,867,364,823	114,570,890,114
Others	30,746,294,067	32,326,863,185
Deductions	(16,483,840)	(4,614,625)
Trade discount	(16,483,840)	(4,614,625)
	986,148,313,375	697,901,264,614
In which:		
Revenue with related parties (Details in Note 36)	325,664,145	13,944,444

29. COST OF SALES

	Current period	Prior period
	VND	VND
Cost of finished goods sold	655,328,046,560	363,564,995,227
Cost of merchandise sold	54,763,320,564	104,225,425,588
Others	20,513,452,723	27,157,656,276
Provision for inventory devaluation	(2,096,920,894)	12,968,509,627
	728,507,898,953	507,916,586,718

30. PRODUCTION COST BY NATURE

	Current period	Prior period
	VND	VND
Raw materials and consumables	348,566,974,355	421,059,544,435
Labour	105,299,631,639	110,360,476,310
Depreciation and amortisation	27,488,607,150	34,257,267,552
Out-sourced services	120,964,726,886	86,519,639,543
Other monetary expenses	42,797,828,824	39,978,019,170
	645,117,768,854	692,174,947,010

31. FINANCIAL INCOME

	Current period	Prior period
	VND	VND
Foreign exchange gain	10,034,437,358	10,025,663,606
Bank and loan interest	4,529,689,680	626,913,844
	14,564,127,038	10,652,577,450

32. FINANCIAL EXPENSES

	Current period	Prior period
	VND	VND
Interest expense	25,420,917,400	18,780,667,157
Foreign exchange loss	12,891,720,092	9,778,130,064
Interest on finance lease	729,798,604	366,747,833
	39,042,436,096	28,925,545,054

33. SELLING EXPENSES AND GENERAL AND ADMINISTRATION EXPENSES

	Current period	Prior period
	VND	VND
Selling expenses		
Freight, loading and unloading	29,321,312,270	21,981,501,454
Labour	5,456,412,387	5,706,402,832
Depreciation and amortisation	1,611,921,338	2,845,138,451
Out-sourced services	35,062,127,874	27,623,317,970
Others	3,254,893,071	23,676,131,553
	74,706,666,940	81,832,492,260
General and administration expenses		
Labour	33,921,838,677	32,891,168,539
Depreciation and amortisation	2,065,087,681	1,646,510,181
Goodwill allocation	390,512,526	390,512,526
Provision expenses for bad debts	450,941,000	793,614,200
Out-sourced services	28,324,791,447	2,898,880,616
Others	15,696,590,083	8,391,461,845
	80,849,761,414	47,012,147,907

34. CORPORATE INCOME TAX EXPENSE

The current corporate income tax expense for the period was computed as follows:

	Current period	Prior period
	VND	VND
Corporate income tax expense based on taxable profit in the current period	9,743,920,915	8,338,476,875
(Income) Deferred corporate income tax	(73,112,857)	(2,350,682,601)
Total current corporate income tax expense	9,670,808,058	5,987,794,274

35. BASIC EARNINGS PER SHARE

The calculation of basic earnings per share for the 6-month period ended 30 June 2025 is based on the profit attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding during the period. The amount allocated to the bonus and welfare fund for the previous period is calculated based on approved appropriation to the bonus and welfare fund for the whole year 2024 multiplied by prorated of reported profit after tax for the first 6 month in 2024 against reported profit after tax for the whole year of 2024, specifically as follows:

	Current period	Prior year (Restated)
	VND	VND
Accounting profit after corporate income tax	63,350,347,982	34,724,710,925
Appropriation from the bonus and welfare fund	-	(265,029,816)
Profit attributable to ordinary shareholders	63,350,347,982	34,459,681,109
Average ordinary shares in circulation for the period	20,475,708	20,263,708
Basic earnings per share	3,094	1,701

Basic earnings per share for the 6-month period ended 30 June 2024 are restated due to the impact of stock dividends and distribution of profits after tax in 2024 according to Resolution of the Annual General Meeting of Shareholders No. 01/2025/NQ-ĐHDCĐ dated 11 April 2025 and are calculated based on the ratio of profits realized in the first 6 months of the year to the profit for the whole year of 2024, specifically as follows:

	As reported	As restated
	VND	VND
Earnings for the purposes of calculating basic earnings per share	34,724,710,925	34,724,710,925
Made appropriation for Bonus and welfare fund (VND)	-	(265,029,816)
Profit for the period attributable to equity holders of the parent)	34,724,710,925	34,459,681,109
Average common stock outstanding during the period (shares)	18,399,823	20,263,708
Earnings for the purposes of calculating diluted earnings per share	1,887	1,701

Profit used to calculate basic earnings per share for the 6-month period ended 30 June 2025 has not been adjusted because there has not been a Resolution of the General Meeting of Shareholders to set aside a bonus and welfare fund from the profit after tax of this period.

36. RELATED PARTY TRANSACTIONS AND BALANCES

List of related parties with significant transactions and balances for the period:

Related parties	Relationship
Ylang Agri Joint Stock Company	Company has the same key personnel
Ba Nong Materials Joint Stock Company	The company is controlled by an immediate family member of a key management personnel (from 11 April 2025)
Mr. Nguyen Dinh Khuong	Key personnel (from 11 April 2025)

During the period, the Company entered into the following significant transactions with its related parties:

	Current period VND	Prior period VND
Sales		
Ylang Agri Joint Stock Company	289,600,050	13,944,444
Mr. Nguyen Dinh Khuong (*)	36,064,095	-
	325,664,145	13,944,444
Purchases		
Ba Nong Materials Joint Stock Company (*)	20,805,473,800	-
Ylang Agri Joint Stock Company	-	97,464,000
	20,805,473,800	97,464,000

(*) The transactions are counted before the time when they are no longer related parties or starting the time when they become related parties, The transactions of the prior/current period are not presented because they are no longer related parties or have not become related parties.

Significant related party balances as at the balance sheet date were as follow:

	Closing balance VND	Opening balance VND
Short-term trade receivables		
Ylang Agri Joint Stock Company	289,600,050	-
	289,600,050	-
Other short-term receivables		
Ba Nong Materials Joint Stock Company (**)	194,548,000,000	-
	194,548,000,000	-
Short-term payables		
Ba Nong Materials Joint Stock Company (**)	937,500,000	-
	937,500,000	-

(**) As at 31 December 2024, these companies have not become related parties of the Company, therefore, their balances as at 31 December 2024 are not presented.

Remunerations paid to the Board of Managements and other managers, Board of Directors and Board of Supervisors during the period was as follows:

	Current period VND	Prior period VND
Remuneration of the Board of Directors (ii)	192,876,922	111,846,154
Income of the Board of Management and other managers (iii)	3,774,893,797	2,394,473,799
Remuneration of the Board of Supervisors (iv)	91,846,155	60,000,000
	4,059,616,874	2,566,319,953

- (i) Including the remuneration of each member of the Board of Directors charged to the Company's business expenses for the 6-month period ended 30 June 2025, details are as follows:

		Current period	Prior period
		VND	VND
Board of Directors	Position	192,876,922	111,846,154
Nguyen Ngoc Bao	Chairman (from 15 April 2025)	42,323,077	9,846,154
	Member (to 15 April 2025)		
Dinh Hung Dung	Chairman (to 15 April 2025)	40,338,462	30,000,000
	Vice Chairman (from 15 April 2025)		
Nguyen Hoang Minh	Member	36,738,461	24,000,000
Le Hai Linh	Member (From 11 April 2025)	23,353,846	-
Nguyen Dinh Khuong	Member (From 11 April 2025)	23,353,846	-
Bui Ngoc Duy	Member (to 11 April 2025)	13,384,615	24,000,000
Truong Van Nhan	Member (to 11 April 2025)	13,384,615	9,846,154
Nguyen Dac Huynh Trang	Member (to 17 April 2025)	-	14,153,846

- (ii) Including salaries and other income of the Board of Management and other managers charged to the Company's business expenses for the 6-month period ended 30 June 2025, details are as follows:

		Current period	Prior period
		VND	VND
Board of Management and other managers	Position	3,774,893,797	2,394,473,799
Nguyen Hoang Minh	General Director	1,053,837,472	823,638,656
Bui Anh Tuan	Deputy General Director	756,089,269	597,675,382
Nguyen Huy Cuong	Deputy General Director	759,529,269	600,575,382
Dang Hoang Luc Uyen	Deputy General Director	617,604,782	-
Tran Thuy To Trinh	Chief accountant	587,833,005	372,584,379

- (iii) Including the remuneration of members of the Board of Supervisors charged to the Company's business expenses for the period 6 - month ended 30 June 2025, details are as follows:

		Current period	Prior period
		VND	VND
Board of Supervisors	Position	91,846,155	60,000,000
Bui Ngoc Duy	Head of the Board of Supervisors (from 11 April 2025)	23,353,846	-
Hoang Ngan Ha	Head of the Board of Supervisors (to 11 April 2025)	13,384,615	24,000,000
Tran Van Hop	Member	27,553,847	18,000,000
Pham Thanh Quang	Member	27,553,847	18,000,000

37. COMMITMENTS

As at 30 June 2025, the Company has a total approved estimated value for investment in machinery, equipment and construction investment of VND 8,166,062,594. Of which, the invested value is VND 6,103,653,503 and the total value of construction and installation contracts, procurement of machinery and equipment for the Company that have been signed but not yet implemented is VND 2,062,409,091.

38. SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION

Supplemental non-cash disclosures

Cash outflows for purchases of fixed assets and construction in progress during the period exclude VND 5,039,574,845 (2024: VND 19,083,839,985), which is the amount used to purchase fixed assets and construction in progress during the year but has not yet been paid. Therefore, a corresponding amount has been adjusted for the increase or decrease in payables.

39. SUBSEQUENT EVENTS

According to Resolution No. 33/2025/NQ-HĐQT dated 25 July 2025, the Board of Directors of the Company has approved the plan to establish a representative office at UOA Tower, 06 Tan Trao, Tan My Ward, Ho Chi Minh City. As of the date of preparation of these interim consolidated financial statements, the Company is in the process of completing the procedures for leasing premises as planned.



Vo Ngoc Thu Ngan
Preparer



Tran Thuy To Trinh
Chief Accountant



Nguyen Hoang Minh
General Director

29 August 2025