

**SAIGON PLANT PROTECTION
JOINT STOCK COMPANY**

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

No: 720/CBTT- SPC

Ho Chi Minh City, August 29, 2025

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To : **Hanoi Stock Exchange**

According to Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance guiding the disclosure of information on the securities market, Saigon Plant Protection Joint Stock Company hereby discloses of financial statements for Audited financial statements for the first 6 months of 2025 to the Hanoi Stock Exchange as follows:

1. Organization Information:

- Name of the organization: **SAIGON PLANT PROTECTION JOINT STOCK COMPANY**
- Stock code: **SPC**
- Address : Nguyen Van Quy Street, Quarter 1, Tan Thuan Ward, Ho Chi Minh City
- Telephone: 028.38732077 Fax: 028.38733003
- Email: minhthuy@spchcmc.vn Website: www.spchcmc.vn

2. Disclosed information content:

- Audited financial statements for the first 6 months of 2025

- ☐ Separate Financial Statements (for listed organizations without subsidiaries or accounting units under a parent accounting entity);
- ☒ Consolidated Financial Statements (for listed organizations with subsidiaries);
- ☐ Combined Financial Statements (for listed organizations with dependent accounting units operating with independent accounting systems).

- Cases requiring explanation:

- + The auditor has expressed an opinion other than an unqualified opinion on the financial statements:

☐ Yes ☒ No

Explanation document in case of "Yes" selection:

☐ Yes ☒ No

- + The after-tax profit in the reporting period differs by 5% or more before and after the audit, or changes from a loss to a profit, or vice versa :

☒ Yes ☐ No

Explanation document in case of "Yes" selection:

☒ Yes ☐ No

- + Profit after corporate income tax in the Income Statement of the reporting period changes by 10% or more compared to the same period of the previous year:

☒ Yes ☐ No

Explanation document in case of "Yes" selection:

☒ Yes ☐ No

- + Profit after tax in the reporting period shows a loss, transitioning from profit in the same period of the previous year to a loss in the current period, or vice versa:

☒ Yes ☐ No

Explanation document in case of "Yes" selection:

☒ Yes ☐ No



3. Report on transactions worth 35% or more of total assets in the first 6 months of 2025 : no transaction

This information was disclosed on the company's website on 29/08/2025 at the following link: <http://spchcmc.vn/VN/Quan-He-Co-Dong.html>

We hereby certify that the information disclosed above is truthful, and we take full legal responsibility for the content of the disclosed information.

***Attachment:**

- Separate and Consolidated Audited Financial Statements for the first 6 months of 2025
- Explanation document Audited Financial Statements. ✓

Recipient:

- As above;
- File Archive: F&A Dept.

**Organization representative
Party authorized to disclose information**



**Đieu Quang Trung
DIRECTOR**



SAIGON PLANT PROTECTION
JOINT STOCK COMPANY

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No: 7.19/BVTVSG-TCKT

Ho Chi Minh City, August 29, 2025

Re: Explanation of changes in profit after
corporate income tax audited for the first 6
months of 2025

To: Hanoi Stock Exchange

According to the provisions of Circular No. 96/2020/TT-BTC dated 26/11/2020, issued by the Ministry of Finance, which provides guidelines on information disclosure in the stock market. Saigon Plant Protection Joint Stock Company (Securities code: SPC) hereby explains the fluctuations in the profit after tax indicator for the first 6 months of 2025

1. The profit after tax differs by more than 5% compared to before and audit

Unit : VND

Items	Audited figures for 6 months of 2025	Pre-audit figures for 6 months of 2025	Differences in the audited	
(1)	(2)	(3)	(4)=(2)-(3)	(5)=(4)/(3)
1. AUDITED SEPARATE FINANCIAL STATEMENTS				
Net Revenue	233,479,373,226	233,479,373,226	0	0%
Cost of Goods Sold	183,297,468,715	183,457,698,200	-160,229,485	0%
Gross Profit	50,181,904,511	50,021,675,026	160,229,485	0%
Financial Expenses	15,757,636,133	15,759,421,165	-1,785,032	0%
Selling Expenses	24,550,130,884	24,557,714,334	-7,583,450	0%
G&A Expenses	14,993,057,674	15,214,444,650	-221,386,976	-1%
Profit Before Tax	1,294,104,827	1,138,246,054	155,858,773	14%
Deferred corporate tax	286,551,470	601,543,010	-314,991,540	-52%
Profit After Tax	1,007,553,357	536,703,044	470,850,313	88%
2. AUDITED CONSOLIDATED FINANCIAL STATEMENTS				
Net Revenue	479,253,570,584	479,142,102,572	111,468,012	0%
Cost of Goods Sold	383,061,091,762	383,128,099,151	-67,007,389	0%
Gross Profit	96,192,478,822	96,014,003,421	178,475,401	0%
Financial Revenue	5,448,316,044	5,786,732,319	-338,416,275	-6%
Financial Expenses	30,121,653,331	30,415,301,551	-293,648,220	-1%
Selling Expenses	45,055,267,225	45,931,217,553	-875,950,328	-2%
G&A Expenses	16,897,015,630	17,616,731,854	-719,716,224	-4%
Other Expenses	1,694,721,550	452,978,929	1,241,742,621	274%
Profit Before Tax	10,089,162,499	9,601,573,133	487,589,366	5%
Current corporate tax	2,771,111,020	2,199,946,916	571,164,104	26%
Deferred income tax	159,695,496	601,543,010	-441,847,514	-73%
Profit After Tax	7,158,355,983	6,800,083,207	358,272,776	5%

* Profit after tax on the audited separate financial statements reached more than 1 billion, an increase of 470.8 million, equivalent to a deviation of 88% compared to before the audit, mainly due to the adjustment of inventory provisions of 160.2 million, a reduction in sales expenses and management expenses of 228 million, and a reduction in deferred corporate income tax of nearly 315 million.

* Profit after tax on the audited consolidated financial statements increased by 358.2 million, equivalent to a deviation of 5% compared to before review, mainly due to the adjustment to reduce deferred corporate income tax by 441.8 million and the adjustment to increase net revenue, leading to an increase in gross profit by 178.4 million VND. Total selling, administrative, financial, and other expenses decreased by 647.5 million VND. However, financial revenue decreased by 338.4 million VND and current corporate income tax increased by 571.1 million VND, which somewhat reduced the profit increase.

2. The profit after tax increased by 10% over the same period

Unit : VND

Items	Audited figures for 6 months of 2025	Pre-audit figures for 6 months of 2025	Differences in the audited	
(1)	(2)	(3)	(4)=(2)-(3)	(5)=(4)/(3)
1. AUDITED SEPARATE FINANCIAL STATEMENTS				
Net Revenue	233,479,373,226	250,927,996,493	-17,448,623,267	-7%
Cost of Goods Sold	183,297,468,715	215,703,791,017	-32,406,322,302	-15%
Gross Profit	50,181,904,511	35,224,205,476	14,957,699,035	42%
Financial Income	5,288,167,066	12,172,949,432	-6,884,782,366	-57%
Financial Expenses	15,757,636,133	16,194,518,328	-436,882,195	-3%
Selling Expenses	24,550,130,884	37,752,855,699	-13,202,724,815	-35%
G&A Expenses	14,993,057,674	11,403,200,929	3,589,856,745	31%
Profit Before Tax	1,294,104,827	-15,865,650,580	17,159,755,407	108%
Deferred Income Tax	286,551,470	318,357,722	-31,806,252	-10%
Profit After Tax	1,007,553,357	-16,184,008,302	17,191,561,659	106%
2. AUDITED CONSOLIDATED FINANCIAL STATEMENTS				
Net Revenue	479,253,570,584	446,341,834,721	32,911,735,863	7%
Cost of Goods Sold	383,061,091,762	375,126,135,531	7,934,956,231	2%
Gross Profit	96,192,478,822	71,215,699,190	24,976,779,632	35%
Selling Expenses	45,055,267,225	53,427,089,628	-8,371,822,403	-16%
G&A Expenses	16,897,015,630	13,231,486,528	3,665,529,102	28%
Profit Before Tax	10,089,162,499	-16,683,057,090	26,772,219,589	160%
Current Corporate Tax	2,771,111,020	1,819,314,793	951,796,227	52%
Deferred Income Tax	159,695,496	414,706,334	-255,010,838	-61%
Profit After Tax	7,158,355,983	-18,917,078,217	26,075,434,200	138%

* Audited separate financial statements for the first 6 months of 2025

Cost of goods sold and selling expenses decreased sharply by 32.4 billion and 13.2 billion, respectively, at a rate of 15% and 35%. Gross profit increased by 14.9 billion, equivalent to a rate of 42%, management expenses increased by 3.6 billion, equivalent to a rate of 31%, an increase due to the reconstruction of management and personnel structure. Meanwhile, financial revenue decreased by 6.8 billion, equivalent to a decrease of 57% compared to the same period. The above fluctuations caused the profit after tax on the audited separate financial statements to reach 1 billion, an increase of 17.2 billion, equivalent to a rate of 106% compared to the same period.

* Audited consolidated financial statements for the first 6 months of 2025

Profit After Tax on the audited consolidated financial statements reached 7.1 billion VND, an increase of 26 billion VND, equivalent to 138% over the same period, mainly due to: Net revenue increased by 32.9 billion VND, equivalent to 7%, contributing to an increase

in gross profit of 24.9 billion VND, equivalent to 35%. At the same time, the company reduced 4.7 billion VND in sales and management expenses and increased corporate income tax by nearly 696 million VND over the same period.

3. The profit after tax in the reporting period recorded a profit, shifting from a loss to a profit compared to the same period last year

According to the reviewed Separate and Consolidated Financial Statements for the first six months of 2025, Saigon Plant Protection Joint Stock Company recorded profit after corporate income tax of VND 404.6 million and VND 6.5 billion, respectively. Compared to the same period last year, the Company has shifted from a loss to a profit mainly due to the following reasons :

- The Company restructured its product sales strategy by focusing on high-margin products. In parallel, the Company strengthened the application of digital tools in sales management through Zalo and Facebook, and provided technical support to farmers, thereby contributing to an increase in sales volume. In addition, hot weather and unseasonal rainfall in many regions accelerated the spread of pests and diseases, leading to a surge in demand for pesticides, which drove revenue growth for these products.

- The Company implemented effective cost-saving measures in business operations. Specifically, cost norms for production were established and direct labor resources were allocated more efficiently, contributing to improved management of cost of goods sold. At the same time, transportation, promotion, marketing, conference, and business travel expenses were optimized.

The above constitutes the Company's full explanation regarding the fluctuation of profit after corporate income tax for the first 6 months of 2025 as audited. *m*

Recipients:

- As above;
- BOD, SB (for reporting);
- File Archive: F&A Dept.

**Organization representative
Party authorized to disclose information**



**Dieu Quang Trung
DIRECTOR**



INTERIM CONSOLIDATED FINANCIAL STATEMENTS

SAI GON PLANT PROTECTION JOINT STOCK COMPANY

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



CONTENTS

	Pages
Report of the Board of Management	02 - 03
Review report on Interim Financial Information	04
Reviewed Interim Consolidated Financial Statements	05 - 47
Interim Consolidated Statement of Financial Position	05 - 06
Interim Consolidated Statement of Income	07
Interim Consolidated Statement of Cash Flows	08 - 09
Notes to the Interim Consolidated Financial Statements	10 - 47

REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Sai Gon Plant Protection Joint Stock Company ("the Company") presents its report and the Company's Interim Consolidated Financial Statements for the accounting period from 01/01/2025 to 30/06/2025.

THE COMPANY

Sai Gon Plant Protection Joint Stock Company which was established and operating activities under the Enterprise Registration Certificate of joint stock company No. 0300632232 issued by Department of Planning and Investment of Ho Chi Minh City (now Ho Chi Minh City Department of Finance) for the first time on 14 June 2008, 10th re-registered on 13 May 2025.

The Company's head office is located in: Quarter 1, Nguyen Van Quy Street, Tan Thuan Ward, Ho Chi Minh City.

BOARD OF DIRECTORS, BOARD OF MANAGEMENT AND BOARD OF SUPERVISION

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

Mr. Vo Anh Tung	Chairman	
Mr. Tong Xuan Phu	Vice Chairman	
Mr. Huynh Chi Quyen	Member	
Mr. Vo Van Nghi	Member	
Mr. Dieu Quang Trung	Member	(Appointed on 25/04/2025)
Mr. Nguyen Quoc Dung	Member	(Resigned on 25/04/2025)

Members of the Board of Management in the period and to the reporting date are:

Mr. Dieu Quang Trung	Director	(Appointed on 25/04/2025)
	Vice Director	(Resigned on 25/04/2025)
Mr. Nguyen Quoc Dung	Director	(Resigned on 25/04/2025)
Mrs. Bui Thi Anh Tuyet	Vice Director	
Mr. Vo Thanh Sang	Vice Director	(Appointed on 05/05/2025)

Members of the Board of Supervision are:

Mrs. Do Thi Kim Anh	Head of Board of Supervision	(Appointed on 09/05/2025)
Mr. Tran Dinh Vu	Head of Board of Supervision	(Resigned on 09/05/2025)
	Member	(From 09/05/2025)
Mrs. Phan Thai Hang	Member	(Appointed on 25/04/2025)
Mr. Huynh Van Hai	Member	(Resigned on 25/04/2025)

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and until the preparation of this Interim Consolidated Financial Statements is Mr. Dieu Quang Trung – Director.

AUDITORS

The auditors of the AASC Auditing Firm Company Limited have taken the review of the Interim Consolidated Financial Statements for the Company.

STATEMENT OF THE BOARD OF MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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

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

The Board of Management is responsible for ensuring that accounting records are kept to reflect the financial position of the Company, with reasonable accuracy at any time and to ensure that the Interim Consolidated Financial Statements comply with the registered accounting system. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management confirms that the Interim Consolidated Financial Statements give a true and fair view of the financial position as at 30/06/2025, its operating results and cash flows for the six-month accounting period then ended of the Company in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of the Interim Consolidated Financial Statements.

Other commitments

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

On behalf of the Board of Management



Dieu Quang Trung

Director

Ho Chi Minh City, 28 August 2025

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

To: Shareholders, the Board of Directors and the Board of Management
Sai Gon Plant Protection Joint Stock Company

We have reviewed the Interim Consolidated Financial Statements of Sai Gon Plant Protection Joint Stock Company prepared on 28 August 2025 from page 05 to page 47 including: Interim Consolidated Statement of Financial Position as at 30 June 2025, Interim Consolidated Statement of Income, Interim Consolidated Statement of Cash Flows for the six-month accounting period then ended and Notes to the Interim Consolidated Financial Statements.

Board of Management's Responsibility

The Board of Management is responsible for the preparation and presentation of Interim Consolidated Financial Statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of Interim Consolidated Financial Statements and for such internal control as the Board of 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.

Auditors' Responsibility

Our responsibility is to express a conclusion on these Interim Consolidated Financial Statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

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

Auditors' Conclusion

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



Ngo Minh Quy

Deputy General Director

Certificate of registration to audit practice

No. 2434-2023-002-1

Ho Chi Minh City, 28 August 2025

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

Code	ASSETS	Note	30/06/2025	01/01/2025
			VND	VND
100	A. CURRENT ASSETS		384,477,321,230	391,654,930,723
110	I. Cash and cash equivalents	03	27,026,513,837	6,671,135,245
111	1. Cash		27,026,513,837	6,671,135,245
120	II. Short-term financial investments	04	5,250,000,000	5,250,000,000
123	1. Held to maturity investments		5,250,000,000	5,250,000,000
130	II. Short-term receivables		109,765,705,011	113,621,818,220
131	1. Short-term trade receivables	05	120,533,978,973	126,456,635,514
132	2. Short-term prepayments to suppliers	06	1,709,509,271	2,609,314,558
136	3. Other short-term receivables	07	6,957,491,239	3,264,500,490
137	4. Provision for short-term doubtful debts	08	(19,435,274,472)	(18,708,632,342)
140	III. Inventories	09	219,563,700,987	238,518,370,241
141	1. Inventories		236,162,729,506	249,240,119,892
149	2. Provision for devaluation of inventories		(16,599,028,519)	(10,721,749,651)
150	IV. Other current assets		22,871,401,395	27,593,607,017
151	1. Short-term prepaid expenses	15	1,300,301,089	1,074,229,470
152	2. Deductible VAT		20,811,539,935	25,857,663,626
153	3. Taxes and other receivables from State budget	18	759,560,371	661,713,921
200	B. NON-CURRENT ASSETS		57,069,657,905	59,713,907,877
210	I. Long-term receivables		555,861,914	619,886,914
216	1. Other long-term receivables	07	555,861,914	619,886,914
220	II. Fixed assets		25,727,563,078	27,656,888,161
221	1. Tangible fixed assets	11	20,158,135,094	21,868,394,087
222	- Historical cost		147,750,905,981	152,581,341,574
223	- Accumulated depreciation		(127,592,770,887)	(130,712,947,487)
224	2. Finance lease fixed assets	12	1,032,707,738	1,181,417,642
225	- Historical cost		2,974,198,190	2,974,198,190
226	- Accumulated depreciation		(1,941,490,452)	(1,792,780,548)
227	3. Intangible fixed assets	13	4,536,720,246	4,607,076,432
228	- Historical cost		9,261,423,802	9,261,423,802
229	- Accumulated amortization		(4,724,703,556)	(4,654,347,370)
230	III. Investment properties	14	113,564,475	173,625,530
231	- Historical cost		1,992,858,848	1,922,357,945
232	- Accumulated depreciation		(1,879,294,373)	(1,748,732,415)
240	IV. Long-term assets in progress		4,403,352,082	4,873,604,417
242	1. Construction in progress	10	4,403,352,082	4,873,604,417
260	V. Other long-term assets		26,269,316,356	26,389,902,855
261	1. Long-term prepaid expenses	15	14,296,552,357	14,257,443,360
262	2. Deferred income tax assets	35.a	11,972,763,999	12,132,459,495
270	TOTAL ASSETS		441,546,979,135	451,368,838,600

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

(continued)

Code	CAPITAL	Note	30/06/2025 VND	01/01/2025 VND
300	C. LIABILITIES		312,114,091,644	328,597,688,110
310	I. Current liabilities		305,584,627,846	321,919,254,312
311	1. Short-term trade payables	16	145,197,794,051	165,291,362,742
312	2. Short-term prepayments from customers	17	452,743,439	345,406,885
313	3. Taxes and other payables to State budget	18	2,428,519,475	7,544,737,397
314	4. Payables to employees		8,347,732,790	7,149,214,879
315	5. Short-term accrued expenses	19	7,029,924,028	4,852,078,703
318	6. Short-term unearned revenue		14,934,313	59,987,324
319	7. Other short-term payables	20	13,972,375,197	12,836,477,191
320	8. Short-term borrowings and finance lease liabilities	21	128,007,769,329	123,758,110,782
322	9. Bonus and welfare funds		132,835,224	81,878,409
330	II. Non-current liabilities		6,529,463,798	6,678,433,798
337	1. Other long-term payables	20	1,361,854,000	1,316,854,000
338	2. Long-term borrowings and finance lease liabilities	21	154,315,000	348,285,000
341	3. Deferred income tax liabilities	35	5,013,294,798	5,013,294,798
400	D. OWNER'S EQUITY		129,432,887,491	122,771,150,490
410	I. Owner's equity	22	129,432,887,491	122,771,150,490
411	1. Contributed capital		105,300,000,000	105,300,000,000
411a	Ordinary shares with voting rights		105,300,000,000	105,300,000,000
412	2. Share premium		782,715,818	782,715,818
417	3. Exchange rate differences	23	14,967,019,382	14,760,005,246
418	4. Development and investment fund		62,557,331,487	62,507,094,322
421	5. Retained earnings		(63,907,494,142)	(70,980,439,093)
421a	Retained earnings accumulated to previous year		(71,449,495,589)	(22,412,015,010)
421b	Retained earnings of the current period		7,542,001,447	(48,568,424,083)
429	7. Non - Controlling Interests		9,733,314,946	10,401,774,197
440	TOTAL CAPITAL		441,546,979,135	451,368,838,600

Dinh Hoang Phat

Preparer

Ho Chi Minh City, 28 August 2025

Phung Thai Phuong Trang

Chief Accountant

Dieu Quang Trung

Director



INTERIM CONSOLIDATED STATEMENT OF INCOME
for the accounting period from 01/01/2025 to 30/06/2025

Code	ITEMS	Note	First 06 months of 2025 VND	First 06 months of 2024 VND
01	1. Revenue from sales of goods and rendering of services	25	488,679,526,753	454,040,900,335
02	2. Revenue deductions	26	9,425,956,169	7,699,065,614
10	3. Net revenue from sales of goods and rendering of services		479,253,570,584	446,341,834,721
11	4. Cost of goods sold	27	383,061,091,762	375,126,135,531
20	5. Gross profit from sales of goods and rendering of services		96,192,478,822	71,215,699,190
21	6. Financial income	28	5,448,316,044	5,494,347,038
22	7. Financial expenses	29	30,121,653,331	29,474,158,218
23	<i>In which: Interest expense</i>		4,203,254,005	4,831,790,327
25	8. Selling expenses	30	45,055,267,225	53,427,089,628
26	9. General administrative expenses	31	16,897,015,630	13,231,486,528
30	10. Net profit from operating activities		9,566,858,680	(19,422,688,146)
31	11. Other income	32	2,217,025,369	3,019,627,748
32	12. Other expenses	33	1,694,721,550	279,996,692
40	13. Other profit		522,303,819	2,739,631,056
50	14. Total profit before tax		10,089,162,499	(16,683,057,090)
51	15. Current corporate income tax expense	34	2,771,111,020	1,819,314,793
52	16. Deferred corporate income tax expense	35	159,695,496	414,706,334
60	17. Profit after corporate income tax		7,158,355,983	(18,917,078,217)
61	18. Profit after tax attributable to the Parent Company		7,547,742,841	(19,060,524,096)
62	19. Profit after tax attributable to Non-controlling interests		(389,386,858)	143,445,879
70	20. Basic earnings per share	36	717	(1,810)

Dinh Hoang Phat

Preparer

Ho Chi Minh City, 28 August 2025

Phung Thai Phuong Trang

Chief Accountant

Dieu Quang Trung

Director



INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

for the accounting period from 01/01/2025 to 30/06/2025
(Under indirect method)

Code	ITEMS	Note	First 06 months of 2025 VND	First 06 months of 2024 VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Profit before tax		10,089,162,499	(16,683,057,090)
	2. Adjustments for			
02	- Depreciation and amortization of fixed assets and investment properties		2,299,348,235	2,492,982,357
03	- Provisions		6,603,920,998	1,431,431,053
04	- Exchange gains/ losses from retranslation of monetary items denominated in foreign currency		(1,307,658,251)	881,468,673
05	- Gains/ losses from investment activities		(1,283,180,992)	(18,837,211)
06	- Interest expense		4,203,254,005	4,831,790,327
07	- Other adjustments		235,126,170	-
08	3. Operating profit before changes in working capital		20,839,972,664	(7,064,221,891)
09	- Increase/ decrease in receivables		7,681,853,994	28,207,693,596
10	- Increase/ decrease in inventories		13,077,390,386	(8,067,787,200)
11	- Increase or decrease in payables (excluding interest payable/ corporate income tax payable)		(19,792,317,933)	(21,326,744,412)
12	- Increase/ decrease in prepaid expenses		(262,398,847)	(1,013,250,215)
14	- Interest paid		(4,250,812,290)	(4,791,168,565)
15	- Corporate income tax paid		(1,905,853,233)	(2,093,035,267)
17	- Other payments on operating activities		(408,300,303)	(145,550,000)
20	Net cash flow from operating activities		14,979,534,438	(16,294,063,954)
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase or construction of fixed assets and other long-term assets		-	(263,000,000)
22	2. Proceeds from disposals of fixed assets and other long-term assets		1,137,918,181	-
27	3. Interest and dividend received		27,461,441	18,837,211
30	Net cash flow from investing activities		1,165,379,622	(244,162,789)
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
33	1. Proceeds from borrowings		195,249,716,941	280,034,297,481
34	2. Repayment of principal		(190,969,452,690)	(248,996,915,673)
35	3. Repayment of financial principal		(224,575,704)	(224,575,704)
36	4. Dividends or profits paid to owners		(244,376,000)	(7,223,027,388)
40	Net cash flow from financing activities		3,811,312,547	23,589,778,716
50	Net cash flows in the period		19,956,226,607	7,051,551,973

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

for the accounting period from 01/01/2025 to 30/06/2025
 (Under indirect method)

Code ITEMS	Note	First 06 months of 2025	First 06 months of 2024
		VND	VND
60 Cash and cash equivalents at beginning of the period		6,671,135,245	24,814,475,638
61 Effect of exchange rate fluctuations		399,151,985	(2,962,691,161)
70 Cash and cash equivalents at end of the period	3	<u>27,026,513,837</u>	<u>28,903,336,450</u>


 Dinh Hoang Phat

Preparer

Ho Chi Minh City, 28 August 2025


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Chief Accountant


 Dieu Quang Trung

Director



NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

for the accounting period from 01/01/2025 to 30/06/2025

1. GENERAL INFORMATION

Forms of ownership

Sai Gon Plant Protection Joint Stock Company which was established and operating activities under the Enterprise Registration Certificate of joint stock company No. 0300632232 issued by Department of Planning and Investment of Ho Chi Minh City (now Ho Chi Minh City Department of Finance) for the first time on 14 June 2008, 10th re-registered on 13 May 2025.

The Company's head office is located in: Quarter 1, Nguyen Van Quy Street, Tan Thuan Ward, Ho Chi Minh City.

The Company charter capital: VND 105,300,000,000, actual contributed capital as at 30 June 2025 is VND 105,300,000,000, equivalent to 10,530,000 shares with the par value of VND 10,000 per share.

The number of employees of the Parent Company and subsidiaries at 30 June 2025: 405 employees (as at 31 December 2024: 470 employees).

Business field

Manufacturing and commercial trading.

Business activities

Main business activities of the Company include:

- Manufacturing pesticides and other chemical products used in agriculture;
- Trading chemicals (excluding highly toxic chemicals);
- Trading fertilizers, veterinary drugs for aquaculture, and plant protection products.

The Company's operation in the accounting period that affects the Interim Consolidated Financial Statements

In the first 06 months of 2025, the economy remained difficult, causing most business activities not to fully recover, while competition within the industry remained fierce. In the domestic market, although selling prices increased, sales volume during the period decreased compared to the previous period, resulting in a decline in total revenue, however, in the Cambodian market, both sales volume and selling prices increased, contributing to a rise in total revenue from sales of goods of VND 34.64 billion, equivalent to an increase of 7.63% compared to the same period last year. Cost of goods sold for the period rose by VND 7.93 billion (equivalent to an increase of 2.12%) compared to the same period last year.

Deductions from revenue for the current period increased by VND 1.7 billion, equivalent to a 22.43% increase compared to the same period last year, mainly due to an increase in sales returns.

As revenue grew at a faster rate than cost of goods sold, gross profit from sales of goods for the period increased by VND 24.98 billion compared to the same period last year.

Group structure

The Group's subsidiaries consolidated in the financial statements as at 30/06/2025 include:

Name of Company	Head office	Rate of interest	Rate of voting rights	Principal activities
Saigon-Lao Plant Protection Sole Co., Ltd	Lao People's Democratic Republic	100%	100%	Plant protection product business
Saigon Plant Protection Joint Stock Company (Cambodia) Co., Ltd	Kingdom of Cambodia	100%	100%	Plant protection product business
Moc Hoa Trading Joint Stock Company	Tay Ninh Province	61.74%	61.74%	Trading general merchandise, petroleum products, plant protection product business

2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1 . Accounting period and accounting currency

Annual accounting period commences from 01 January and ends as at 31 December.
The Company maintains its accounting records in Vietnam Dong (VND).

2.2 . Standards and Applicable Accounting Policies

Applicable Accounting Policies

The Company applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance, the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC and the Circular No. 202/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance guiding the preparation and presentation of Interim Consolidated Financial Statements.

Declaration of compliance with Accounting Standards and Accounting System

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

2.3 . Basis for the preparation of the Interim Consolidated Financial Statements

The Interim Consolidated Financial Statements are prepared based on consolidating the Interim Separate Financial Statements of the Company and the Interim Financial Statements of its subsidiaries under its control for the accounting period end as at 30/06/2025. Control right is achieved when the Company has power to govern the financial and operating policies of invested companies to obtain benefits from their activities.

Consistent accounting policies are applied in the Interim Financial Statements of subsidiaries and the Company. If necessary, adjustments are made to the Financial Statements of subsidiaries to ensure the consistency of application of accounting policies among the Company and its subsidiaries.

Balance, main incomes and expenses, including unrealized profits from intra-group transactions are eliminated in full from the Interim Consolidated Financial Statements.

Non – controlling interests

Non - controlling interests represents the portion of profit or loss and net assets not held by owners.

2.4 . Accounting estimates

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

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

- Provision for doubtful debts;
- Provision for devaluation of inventories;
- Provision for financial investment;
- Estimated useful life of fixed assets;
- Estimated allocation of prepaid expenses;
- Estimated corporate income tax.

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

2.5 . Financial instruments

Initial recognition

Financial assets

Financial assets of the Company include cash, trade receivables and other receivables. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.

Financial liabilities

Financial liabilities of the Company include borrowings, trade payables and other payables, accrued expenses. At initial recognition and financial liabilities are determined by issuing price plus other expense directly related to the issuance of those liabilities.

Subsequent measurement after initial recognition

Financial assets and financial liabilities are not revalued according to fair value at the end of the fiscal year because the Circular No.210/2009/TT-BTC and prevailing statutory regulations require to present the Interim Consolidated Financial Statements and Notes to financial instruments but not provide any relevant instruction for assessment and recognition of fair value of financial assets and financial liabilities.

2.6 . Translation of the Interim Financial Statements prepared in foreign currencies into Vietnam Dong

The Interim Financial Statements prepared in foreign currencies are translated to the Interim Financial Statements prepared in Vietnam Dong at the exchange rates as follows: Assets and liabilities are translated at the closing rate at the end of the period; Owner's equity is translated at the exchange rate on the date of contribution, Items of Statement of Income and Statement of Cash Flows are translated at the actual rate at the date of transactions or the average exchange rate of the accounting period (if the difference not exceed 3%).

The Interim Financial Statements of Saigon-Lao Plant Protection Sole Co., Ltd prepared in foreign currency, have been converted into the Interim Financial Statements in Vietnamese Dong using the following exchange rates: assets at the rate of VND 1.1957 per LAK and liabilities at the rate of VND 1.2255 per LAK, based on the exchange rates published by the Lao-Viet Joint Venture Bank as at 30/06/2025. The owner's equity is converted at the exchange rate at the date of contribution, the Interim Statement of Income and Interim the Statement of Cash Flows are converted at the average exchange rate of the accounting period of VND 1.1930 per LAK.

The Interim Financial Statements of Saigon Plant Protection Joint Stock Company (Cambodia) Co., Ltd prepared in foreign currency, have been converted into the Financial Statements in Vietnamese Dong using the following exchange rates: assets at the rate of VND 6.452 per KHR and liabilities at the rate of VND 6.494 per KHR, based on the exchange rates published by the National Bank of Cambodia as at 30/06/2025. The owner's equity is converted at the exchange rate at the date of contribution, the Statement of Income and the Interim Statement of Cash Flows are converted at the average exchange rate of the accounting period of VND 6.385 per KHR.

2.7 . Foreign currency transactions

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

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

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

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

2.8 . Cash

Cash includes cash on hand, demand deposits.

2.9 . Financial investments

Investments held to maturity comprise term deposits held to maturity to earn profits periodically.

Provision for devaluation of investments is made at the end of the period as follows: For investments held to maturity: based on the recovery capacity in accordance with statutory regulations.

2.10 . Receivables

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

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

2.11 . Inventories

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable value.

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

The cost of inventory is calculated using weighted average method.

Inventory is recorded by perpetual method.

Method for valuation of work in progress at the end of the period: The value of work in progress is recorded based on actual cost incurred for each unfinished product.

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

2.12 . Fixed assets, Finance lease fixed assets

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

Subsequent measurement after initial recognition

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

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

The historical cost of finance lease fixed assets is recognised at the lower of fair value and present value of the minimum lease payments plus any directly attributable costs incurred related with finance lease (exclusive of value added tax). During the using time, finance lease fixed assets are recorded at historical cost, accumulated depreciation and carrying amount. Finance lease fixed assets are depreciated over the lease term and charged to operating expenses in order to fully recover the capital.

Fixed assets are depreciated (amortized) using the straight-line method over their estimated useful lives as follows:

- Buildings, structures	05 - 25 years
- Machinery, equipment	03 - 10 years
- Vehicles, Transportation equipment	05 - 09 years
- Office equipment and furniture	03 - 08 years
- Others fixed assets	05 - 06 years
- Land use rights	50 years
- Management software	03 years
- Copyrights, patents	05 years

2.13 . Investment properties

Investment properties are initially recognised at historical cost.

Investment properties held for operating lease are recorded at cost, accumulated depreciation and carrying amount. Investment properties are depreciated using the straight-line method with expected useful life as follows:

- Buildings, structures	15 years
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2.14 . Construction in progress

Construction in progress includes fixed assets which is being purchased and constructed as at the balance sheet date and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs.

2.15 . Operating lease

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

2.16 . Business Cooperation Contract (BCC)

Business Cooperation Contract (BCC) is a contractual agreement between two or more venturers with the objectives of cooperating to carry out specific business activities without constitution of a new legal entity. This operation may be jointly controlled by venturers under BCC or controlled by one of them.

In case of receiving money or assets from other entities in the BCC, they should be recorded as payables. In case of contributing money or assets to BCC, they should be recorded as receivables.

BCC in the form of shares of after-tax profits: According to the terms of BCC, profit and loss shall be shared among venturers according to the operating results of BCC. The venturer shall record its share of revenues, expenses and profits in accordance with the BCC's agreement or BCC's announcement.

2.17 . Prepaid expenses

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

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

Types of prepaid expenses include:

- Prepaid land expenses include prepaid land rental, including those related to leased land for which the Company has received certificate of land use right but not eligible for recording as intangible fixed asset in accordance with the Circular No. 45/2013/TT-BTC dated 25 April 2013 issued by the Ministry of Finance guiding regulation on management, use and depreciation of fixed assets and other expenses related to ensure for the use of leased land. These expenses are recognized in the consolidated statement of income on a straight-line basis according to the lease term of the contract.
- Short-term insurance premium, including personal insurance and vehicle insurance, are allocated using the straight-line method over a useful life of less than 12 months.
- Tools and supplies include assets which are possessed by the Company in an ordinary course of business, with historical cost of each asset less than VND 30 million and therefore not eligible for recording as fixed asset under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line basis from 03 months to 36 months.
- Warehouse rental costs are recognized at historical cost and allocated using the straight-line method over a useful life of less than 12 months.
- Major repair costs are allocated using the straight-line method over a period of 24 months to 36 months.
- Other prepaid expenses are recorded at their historical costs and allocated on the straight-line basis from 24 months to 36 months.

2.18 . Payables

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

2.19 . Borrowings and finance lease liabilities

The value of finance lease liabilities is recognized at the payable amount equal to the present value of minimum lease payments or the fair value of leased assets.

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

2.20 . Borrowing costs

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

2.21 . Accrued expenses

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made and other payables such as discounts, promotions, interest expense, etc. which are recorded as operating expenses of the reporting period.

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

2.22 . Unearned revenue

Unearned revenue includes prepayments from customers for one or many accounting periods relating to asset leasing

Unearned revenue is transferred to Revenue from sales of goods and rendering of services with the amount corresponding to each accounting period.

2.23 . Owner's equity

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

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

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

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

2.24 . Revenue

Revenue is recognized to extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measures regardless of when payment is being made. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates and sales returns. The following specific recognition conditions must also be met when recognizing revenue:

Revenue from sales of goods:

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

Financial income

Financial incomes include income from interest and other financial gains by the Company shall be recognised when the two (2) conditions are satisfied:

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

2.25 . Revenue deductions

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

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

2.26 . Cost of goods sold

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

2.27 . Financial expenses

Items recorded into financial expenses comprise:

- Borrowing costs;
- Loss incurred from foreign currency sales, exchange rate differences, etc.

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

2.28 . Corporate income tax

a) Deferred income tax asset and Deferred income tax liability

Deferred income tax asset is recognized for deductible temporary differences and the carrying forward of unused tax losses and unused tax credits. Deferred income tax liability is recognized for taxable temporary differences.

Deferred income tax asset and Deferred income tax liability are determined based on prevailing corporate income tax rate, tax rates and tax laws enacted at the end of the accounting period.

b) Current corporate income tax expense and Deferred corporate income tax expense

Current corporate income tax expense is determined based on taxable income during the period and current corporate income tax rate.

Deferred corporate income tax expense is determined based on deductible temporary differences, the taxable temporary differences and corporate income tax rate.

Current corporate income tax expense and deferred corporate income tax expense are not offset against each other.

c) Current corporate income tax rate

The current corporate income tax rate applicable to taxable income for the accounting period ended as at 30/06/2025 at the entities is as follows:

- Company's Parent, Moc Hoa Trading Joint Stock Company: tax rate of 20%;
- Saigon-Lao Plant Protection Sole Co., Ltd: tax rate of 20%;
- Saigon Plant Protection Joint Stock Company (Cambodia) Co., Ltd: tax rate of 20%.

2.29 . Earnings per share

Basic earnings per share are calculated by dividing net profit or loss after tax for the period attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund and allowance for the Executive Board) by the weighted average number of ordinary shares outstanding during the period.

2.30 . Related Parties

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

- Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel of the Company, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

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

2.31 . Segment information

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

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

Due to the Company's primary business activity is the trading of plant protection products, the Company does not prepare segment reports by business segment but only by geographical segment.

3 . CASH

	30/06/2025	01/01/2025
	VND	VND
Cash on hand	2,348,905,970	1,349,570,490
Demand deposits	24,677,607,867	5,321,564,755
	<u>27,026,513,837</u>	<u>6,671,135,245</u>

4 . FINANCIAL INVESTMENTS

Held to maturity investments

	30/06/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Term deposits (*)	5,250,000,000	-	5,250,000,000	-
	<u>5,250,000,000</u>	<u>-</u>	<u>5,250,000,000</u>	<u>-</u>

(*) As at 30/06/2025, held to maturity investments is term deposits with the term of 12 months with the amount of VND 5,250,000,000 at Joint Stock Commercial Bank for Foreign Trade of Vietnam - Sai Gon Branch at the interest rate of 4.5% per annum, term deposits used as collateral for borrowings as at period-end (Detailed as in Note No. 21 - Borrowings and finance lease liabilities).

5 . SHORT-TERM TRADE RECEIVABLES

	30/06/2025		01/01/2025	
	Value VND	Provision VND	Value VND	Provision VND
<i>Related parties</i>	<i>149,145,686</i>	-	<i>573,038</i>	-
Nong Phu Trading Co., Ltd	149,145,686	-	573,038	-
<i>Other parties</i>	<i>120,384,833,287</i>	<i>(18,576,132,308)</i>	<i>126,456,062,476</i>	<i>(17,849,714,485)</i>
Houy Heng Agency	188,688,288	-	996,586,481	-
Sear Kim Sru Agency	9,475,387,173	-	2,034,848,813	-
Chhun Hong Agency	3,166,236,311	-	5,200,026,550	-
Dao Cong An Agricultural and Industrial Supplies Store	3,142,725,432	(835,102,551)	3,406,780,174	(395,246,803)
Nguyen Thanh Hung Agency	3,386,983,683	(3,386,983,683)	3,386,983,683	(3,386,983,683)
Long Huy Bao Service - Trading Co., Ltd	3,275,568,294	(3,275,568,294)	3,275,568,294	(3,275,568,294)
Vo Hoang Dung Agency	503,880,300	-	1,519,322,700	-
Hoang Dinh Thien Ho I Household Business	1,938,241,280	(969,120,640)	3,088,789,200	-
Pham Truong Giang Household Business	-	-	405,119,015	-
Son - Hai Household	2,613,130,000	(1,713,130,000)	2,613,130,000	(1,713,130,000)
Truong Thi Hue Agency	1,874,544,433	-	5,719,415,906	-
Shwe Dar Company Limited	1,117,793,674	(736,773,931)	1,102,264,991	(729,065,480)
Others	89,701,654,419	(7,659,453,209)	93,707,226,669	(8,349,720,225)
	<u>120,533,978,973</u>	<u>(18,576,132,308)</u>	<u>126,456,635,514</u>	<u>(17,849,714,485)</u>

6 . SHORT-TERM PREPAYMENTS TO SUPPLIERS

	30/06/2025		01/01/2025	
	Value VND	Provision VND	Value VND	Provision VND
<i>Other parties</i>				
Close Friend Co., Ltd	419,760,000	(419,760,000)	419,760,000	(419,760,000)
Binh Duong Nutifood Nutrition Food JSC	-	-	937,164,691	-
Others	1,289,749,271	(160,400,000)	1,252,389,867	(160,400,000)
	<u>1,709,509,271</u>	<u>(580,160,000)</u>	<u>2,609,314,558</u>	<u>(580,160,000)</u>

7 . OTHER RECEIVABLES

	30/06/2025		01/01/2025	
	Value VND	Provision VND	Value VND	Provision VND
a) Short-term				
a.1) Detailed by contents				
Receivables from interest of deposits	138,883,562	-	21,082,192	-
Receivables from social insurance	44,129,183	-	55,837,227	-
Advances	1,018,341,594	-	491,821,478	-
Deposits	2,978,813,126	-	151,000,000	-
Receivables from joint venture capital contributions (*)	250,000,000	-	250,000,000	-
Others	2,527,323,774	(278,982,164)	2,294,759,593	(278,757,857)
	<u>6,957,491,239</u>	<u>(278,982,164)</u>	<u>3,264,500,490</u>	<u>(278,757,857)</u>
a.2) Related parties	250,000,000	-	250,000,000	-
Receivable from Nuoc Viet Production Station (*)	250,000,000	-	250,000,000	-
Other parties	6,707,491,239	(278,982,164)	3,014,500,490	(278,757,857)
NGC Agrosiences Int'l Co., Limited	130,032,000	-	130,032,000	-
Masan Consumer Corporation	251,892,445	-	302,408,083	-
Vietnam JSC Bank for Industry and Trade - Long An Branch (**)	2,782,080,000	-	-	-
Others	3,543,486,794	(278,982,164)	2,582,060,407	(278,757,857)
	<u>6,957,491,239</u>	<u>(278,982,164)</u>	<u>3,264,500,490</u>	<u>(278,757,857)</u>

7 . OTHER RECEIVABLES (CONTINUED)

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
b) Long-term				
b.1) Detailed by contents				
Deposits	555,861,914	-	619,886,914	-
	<u>555,861,914</u>	<u>-</u>	<u>619,886,914</u>	<u>-</u>
b.2) Detailed by objects				
Other parties	555,861,914	-	619,886,914	-
Vietnam	320,821,000	-	320,821,000	-
International				
Leasing Co., Ltd				
Others	235,040,914	-	299,065,914	-
	<u>555,861,914</u>	<u>-</u>	<u>619,886,914</u>	<u>-</u>

(*) As at 30/06/2025, the remaining joint venture capital contribution to the Nuoc Viet Production Station is VND 250,000,000 (equivalent to 80% of the contract value) according to the Business Cooperation Contract No. 01/2024/HDLD dated 01/06/2024; The Company appoints a manager, who is responsible for making business-related decision. The implementation period starts from 01/06/2024 to 31/12/2025, and profits are distributed based on the actual capital contribution ratio.

(*) As at 30/06/2025 Vietnam JSC Bank for Industry and Trade - Long An Branch Pledge under Contract of Deposit Balance No. 2573.0306/2025/HDBD/NHCT700 dated 03 June 2025, with a value of USD 108,000, which is pledged as collateral for the credit facility arising at Moc Hoa Trading Joint Stock Company (Detailed as in Note No. 21).

8 . DOUBTFUL DEBTS

	30/06/2025		01/01/2025	
	Original cost VND	Recoverable value VND	Original cost VND	Recoverable value VND
Total value of receivables that are overdue or not due but difficult to be recovered				
Short-term trade receivables	26,467,557,478	7,891,425,170	25,757,639,093	7,907,924,608
- Nguyen Thanh Hung Agency	3,386,983,683	-	3,386,983,683	-
- Long Huy Bao Service - Trading Co., Ltd.	3,275,568,294	-	3,275,568,294	-
- Thien An Plant Protection JSC	1,310,622,033	-	1,310,622,033	-
- Others	18,494,383,468	7,891,425,170	17,784,465,083	7,907,924,608
Short-term other receivables	278,982,164	-	278,757,857	-
- Ho Ngoc Phuong	141,888,836	-	141,888,836	-
- Others	137,093,328	-	136,869,021	-
Short-term prepayments to suppliers	580,160,000	-	580,160,000	-
- Close Friend Co., Ltd	419,760,000	-	419,760,000	-
- Others	160,400,000	-	160,400,000	-
	<u>27,326,699,642</u>	<u>7,891,425,170</u>	<u>26,616,556,950</u>	<u>7,907,924,608</u>

9 . INVENTORIES

	30/06/2025		01/01/2025	
	Original cost VND	Provision VND	Original cost VND	Provision VND
Raw material	70,435,444,641	(2,636,378,726)	69,410,981,445	(23,829,589)
Tools, supplies	53,710,345	-	61,851,945	-
Work in progress	27,833,600	-	32,083,600	-
Finished goods	119,260,006,769	(13,390,828,997)	135,373,722,651	(9,769,847,701)
Goods	46,385,734,151	(571,820,796)	44,361,480,251	(928,072,361)
	<u>236,162,729,506</u>	<u>(16,599,028,519)</u>	<u>249,240,119,892</u>	<u>(10,721,749,651)</u>

The amount of inventories pledged as collaterals for borrowings at the end of the period (Detailed as in Note No. 21 - Borrowings and finance lease liabilities)

10 . CONSTRUCTION IN PROGRESS

	30/06/2025	01/01/2025
	VND	VND
- Agricultural Infrastructure Project – 7.3 ha, Quarter 11, Kien Tuong ward, Tay Ninh province ^(*)	3,931,258,900	3,931,258,900
- Long An Warehouse Project	-	311,866,029
- Can Tho Warehouse Expansion Project	-	158,386,306
- Asset procurement	290,275,000	290,275,000
- Fixed assets overhaul	181,818,182	181,818,182
	<u>4,403,352,082</u>	<u>4,873,604,417</u>

^(*) The Agricultural Infrastructure Project - 7.3 ha (actual purchase of 47,433 m²) is located in Quarter 11, Kien Tuong Ward, Tay Ninh province. The value of land plots No. 302, 843, 844 and 756, according to the Map sheet No. 6 in Kien Tuong Ward , Tay Ninh Province, with the amounts of VND 3,931,258,900. The land use rights have been transferred to Mr. Nguyen Van Be Hai, who holds the title on behalf of the Company, in accordance with the Resolution No. 36/NQ-HDQT dated 29/10/2019. However, the project is currently inactive, and the Company has not yet made a decision on the handling of this amount.

Sai Gon Plant Protection Joint Stock Company
Quarter 1, Nguyen Van Quy Street, Tan Thuan Ward, Ho Chi Minh City

Interim Consolidated Financial Statements
for the accounting period from 01/01/2025 to 30/06/2025

11 . TANGIBLE FIXED ASSETS

	Buildings, structures	Machinery, equipment	Transportation equipment	Management equipment	Others	Total
	VND	VND	VND	VND	VND	VND
Historical cost						
Beginning balance	66,534,390,555	45,024,709,093	37,413,141,473	2,473,991,546	1,135,108,907	152,581,341,574
- Liquidation, disposal	-	-	(5,062,177,534)	-	-	(5,062,177,534)
- Exchange rate differences due to translation of the Financial Statements	-	1,715,348	230,026,593	-	-	231,741,941
Ending balance	66,534,390,555	45,026,424,441	32,580,990,532	2,473,991,546	1,135,108,907	147,750,905,981
Accumulated depreciation						
Beginning balance	55,054,737,473	40,868,726,672	31,546,387,802	2,107,986,633	1,135,108,907	130,712,947,487
- Depreciation in the period	594,030,120	546,189,327	589,733,084	51,706,590	-	1,781,659,121
- Liquidation, disposal	-	-	(5,062,177,534)	-	-	(5,062,177,534)
- Exchange rate differences due to translation of the Financial Statements	-	1,404,175	158,937,638	-	-	160,341,813
Ending balance	55,648,767,593	41,416,320,174	27,232,880,990	2,159,693,223	1,135,108,907	127,592,770,887
Carrying amount						
Beginning balance	11,479,653,082	4,155,982,421	5,866,753,671	366,004,913	-	21,868,394,087
Ending balance	10,885,622,962	3,610,104,267	5,348,109,542	314,298,323	-	20,158,135,094

- The carrying amount of tangible fixed assets pledged as collaterals for borrowings at the end of the period: VND 6,217,211,289;
- Cost of fully depreciated tangible fixed assets but still in use at the end of the period: VND 100,857,417,433.



12 . FINANCE LEASE FIXED ASSETS

	Transportation equipment	Total
	VND	VND
Historical cost		
Beginning balance	2,974,198,190	2,974,198,190
Ending balance	2,974,198,190	2,974,198,190
Accumulated depreciation		
Beginning balance	1,792,780,548	1,792,780,548
- Depreciation in the period	148,709,904	148,709,904
Ending balance	1,941,490,452	1,941,490,452
Carrying amount		
Beginning balance	1,181,417,642	1,181,417,642
Ending balance	1,032,707,738	1,032,707,738

13 . INTANGIBLE FIXED ASSETS

	Land use rights	Copyrights, patents	Computer software	Total
	VND	VND	VND	VND
Historical cost				
Beginning balance	7,999,969,934	533,175,000	728,278,868	9,261,423,802
Ending balance	7,999,969,934	533,175,000	728,278,868	9,261,423,802
Accumulated amortization				
Beginning balance	3,392,893,502	533,175,000	728,278,868	4,654,347,370
- Amortization in the period	70,356,186	-	-	70,356,186
Ending balance	3,463,249,688	533,175,000	728,278,868	4,724,703,556
Carrying amount				
Beginning balance	4,607,076,432	-	-	4,607,076,432
Ending balance	4,536,720,246	-	-	4,536,720,246

- Carrying amount of intangible fixed assets pledged as collaterals for borrowings at the end of the period: VND 4,536,720,246;
- Cost of fully amortized intangible fixed assets but still in use at the end of the period: VND 2,369,506,620.

14 . INVESTMENT PROPERTIES

Investment properties consists of buildings and architectural structures leased at Saigon - Lao Plant Protection Sole Co., Ltd, with an historical cost and accumulated depreciation as at 30/06/2025, with amount of VND 1,992,858,848 and VND 1,879,294,373, respectively. The depreciation expense recognized in operating results of the period was VND 66,278,628. The exchange rate difference due to the Financial Statements Conversion for the historical cost and accumulated depreciation was VND 70,500,903 and VND 64,283,330, respectively.

During the period, rental income from investment properties is VND 49,999,022 (previous period: VND 67,061,414).

The fair value of the investment property has not been formally assessed or determined as at 30/06/2025. However, based on the leasing situation and the market value of these assets, the Company's Board of Management believes that the fair value of the investment property exceeds its carrying amount of investment properties at the end of the accounting period.

15 . PREPAID EXPENSES

	30/06/2025	01/01/2025
	VND	VND
a) Short-term		
Dispatched tools and supplies	240,340,835	243,430,755
Fixed assets overhaul expense	108,787,257	98,541,012
Insurance premium	477,369,360	290,969,085
Warehouse rental expense	226,086,409	154,376,539
Others	247,717,228	286,912,079
	1,300,301,089	1,074,229,470
b) Long-term		
Land lease innovation expense	137,574,372	139,692,050
Dispatched tools and supplies	268,841,993	266,662,477
Fixes assets overhaul expense	1,505,376,816	1,452,882,213
Hiep Phuoc land lease expense (*)	11,849,564,315	12,081,908,711
Others	535,194,861	316,297,909
	14,296,552,357	14,257,443,360

(*) The prepaid land lease expense of a 42,123 m² area in lots C1 - C2 at Hiep Phuoc Industrial Park, Hiep Phuoc Commune, Ho Chi Minh City under the Land Use Rights Lease Contract No. 80/HDTD.05 dated 27 June 2005 and Appendix No. 09 dated 28 July 2008, between Saigon Plant Protection Joint Stock Company and Tan Thuan Industrial Promotion JSC, the lease term is 44 years from 27 June 2005. This land use right lease contract is being used as collateral for bank borrowings (Detailed as in Note No. 21).

16 . SHORT-TERM TRADE PAYABLES

	30/06/2025		01/01/2025	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
Related parties	9,283,740,894	9,283,740,894	8,813,149,461	8,813,149,461
Nam Long Phat Manufacturing and Trading Co., Ltd.	9,283,740,894	9,283,740,894	8,813,149,461	8,813,149,461
Other parties	135,914,053,157	135,914,053,157	156,478,213,281	156,478,213,281
Eastchem Co., Ltd	9,153,506,250	9,153,506,250	25,617,304,845	25,617,304,845
Kolon Global Corporation	4,361,573,568	4,361,573,568	16,748,169,480	16,748,169,480
Shandong Weifang Rainbow Chemical Co., Ltd	5,555,812,500	5,555,812,500	11,434,072,500	11,434,072,500
Jiangsu Sinamyang International Group Co., Ltd	43,581,825,047	43,581,825,047	26,111,540,393	26,111,540,393

16 . SHORT-TERM TRADE PAYABLES (CONTINUED)

	30/06/2025		01/01/2025	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
<i>Other parties</i>				
Hikal Limited	-	-	1,900,994,400	1,900,994,400
Others	73,261,335,792	73,261,335,792	74,666,131,663	74,666,131,663
	<u>145,197,794,051</u>	<u>145,197,794,051</u>	<u>165,291,362,742</u>	<u>165,291,362,742</u>

17 . SHORT-TERM PREPAYMENTS FROM CUSTOMERS

	30/06/2025	01/01/2025
	VND	VND
<i>Related parties</i>	-	300,000
- Nong Phu Trading Co., Ltd	-	300,000
<i>Other parties</i>	452,743,439	345,106,885
- Minh Khai Trading Plant Protection Corporation	-	156,489,707
- Hung Binh Joint Stock Company	-	80,515,870
- Giang An Agriculture Technology Co., Ltd	157,591,500	-
- Truong Thi Hue Agency	114,439,481	-
- Others	180,712,458	108,101,308
	<u>452,743,439</u>	<u>345,406,885</u>

Sai Gon Plant Protection Joint Stock Company

Quarter 1, Nguyen Van Quy Street, Tan Thuan Ward, Ho Chi Minh City

Interim Consolidated Financial Statements
for the accounting period from 01/01/2025 to 30/06/2025

18 . TAXES AND OTHER PAYABLES TO STATE BUDGET

	Opening receivable	Opening payables	Payables in the period	Actual payment in the period	Exchange differences translation of the Financial Statements	rate due to the Financial Statements	Closing receivables	Closing payables
	VND	VND	VND	VND	VND	VND	VND	VND
Value added tax	-	220,824,832	5,652,340,164	5,925,885,713	515,200	82,900,135	30,694,618	
Export, import duties	-	-	1,015,147,424	1,015,147,424	-	-	-	
Corporate income tax	652,461,130	648,811,920	2,771,111,020	1,905,853,233	40,508,233	652,461,130	1,554,577,940	
Personal income tax	9,252,791	379,331,641	2,027,417,438	1,603,548,831	16,028,767	13,015,906	822,992,130	
Land tax and land rental	-	6,225,639,324	1,887,914,100	8,124,539,885	-	11,183,200	196,739	
Other taxes	-	-	61,600,699	61,600,699	-	-	-	
Fees, charges and other payables	-	70,129,680	155,937,796	206,157,527	148,099	-	20,058,048	
	661,713,921	7,544,737,397	13,571,468,641	18,842,733,312	57,200,299	759,560,371	2,428,519,475	

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

19 . SHORT-TERM ACCRUED EXPENSES

	30/06/2025	01/01/2025
	VND	VND
Accrued interest expense	102,045,583	149,603,868
Trade discounts	6,323,874,749	4,675,974,835
Others	604,003,696	26,500,000
	7,029,924,028	4,852,078,703

20 . OTHER PAYABLES

	30/06/2025	01/01/2025
	VND	VND
a) Short-term		
Trade union fund	577,085,826	106,402,458
Insurance liabilities	1,165,773,389	906,457,989
Short-term deposits, collateral received	132,800,000	132,800,000
Dividend, profit payable	1,443,400,283	1,443,400,283
Payables related to sales programs	2,593,217,812	3,092,485,772
Deposit interest payables	22,932,987	22,444,071
Payables for transportation support fees	200,850,895	29,470,484
Payables for payment discounts	246,497,949	88,043,567
Payables for customer product change	5,738,784,075	5,888,049,986
Others	1,851,031,981	1,126,922,581
	13,972,375,197	12,836,477,191
b) Long-term		
Long-term deposits, collateral received	1,361,854,000	1,316,854,000
	1,361,854,000	1,316,854,000
c) In which: Other payables to related parties		
Nuoc Viet Production Station	160,933,175	100,642,175
General Materials Biochemistry Fertilizer Joint Stock Company	425,000,000	425,000,000
Nong Phu Trading Co., Ltd	1,888,189	7,579,499
	587,821,364	533,221,674

Sai Gon Plant Protection Joint Stock Company

Quarter 1, Nguyen Van Quy Street, Tan Thuan Ward, Ho Chi Minh City

Interim Consolidated Financial Statements
for the accounting period from 01/01/2025 to 30/06/2025

21 . BORROWINGS AND FINANCE LEASE LIABILITIES

	01/01/2025		During the period		30/06/2025	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
a) Short-term borrowings and finance liabilities						
Short-term borrowings	123,108,165,834	123,108,165,834	195,249,716,941	190,775,482,690	127,582,400,085	127,582,400,085
- Vietnam Bank for Agriculture and Rural Development - Ho Chi Minh City Branch ⁽¹⁾	50,698,235,748	50,698,235,748	103,421,831,992	61,310,864,983	92,809,202,757	92,809,202,757
- Vietnam JSC Bank for Industry and Trade - Branch No. 1 Ho Chi Minh City ⁽²⁾	55,039,252,319	55,039,252,319	12,416,500,971	67,455,753,290	-	-
- Vietnam JSC Bank for Industry and Trade - Long An Branch - Moc Hoa Transaction Office ⁽³⁾	1,300,000,000	1,300,000,000	53,144,121,526	49,294,348,469	5,149,773,057	5,149,773,057
- JSC Bank for Foreign Trade of Vietnam - Long An Branch ⁽⁴⁾	1,200,000,000	1,200,000,000	3,598,313,826	2,770,784,053	2,027,529,773	2,027,529,773
- JSC Bank for Investment and Development of Vietnam - Sai Gon Branch ⁽⁵⁾	13,066,465,186	13,066,465,186	3,282,457,853	5,648,483,769	10,700,439,270	10,700,439,270
- JSC Bank for Foreign Trade of Vietnam - Sai Gon Branch ⁽⁶⁾	1,734,212,581	1,734,212,581	19,386,490,773	4,241,248,126	16,879,455,228	16,879,455,228
- Individual borrowings ⁽⁷⁾	70,000,000	70,000,000	-	54,000,000	16,000,000	16,000,000
Current portion of long-term borrowings	649,944,948	649,944,948	193,970,000	418,545,704	425,369,244	425,369,244
- JSC Bank for Investment and Development of Vietnam - Sai Gon Branch ⁽⁸⁾	387,940,000	387,940,000	193,970,000	193,970,000	387,940,000	387,940,000
- Vietnam International Leasing Company Limited ⁽⁹⁾	262,004,948	262,004,948	-	224,575,704	37,429,244	37,429,244
	123,758,110,782	123,758,110,782	195,443,686,941	191,194,028,394	128,007,769,329	128,007,769,329

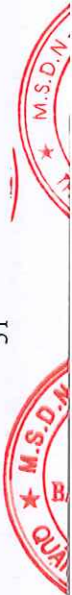
Sai Gon Plant Protection Joint Stock Company

Quarter 1, Nguyen Van Quy Street, Tan Thuan Ward, Ho Chi Minh City

Interim Consolidated Financial Statements
for the accounting period from 01/01/2025 to 30/06/2025

21 . BORROWINGS AND FINANCE LEASE LIABILITIES

	01/01/2025		During the period		30/06/2025	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
b) Long-term borrowings and finance lease liabilities						
Long-term borrowings	736,225,000	736,225,000	-	193,970,000	542,255,000	542,255,000
- JSC Bank for Investment and Development of Vietnam - Sai Gon Branch ⁽⁸⁾	736,225,000	736,225,000	-	193,970,000	542,255,000	542,255,000
Long-term finance lease liabilities	262,004,948	262,004,948	-	224,575,704	37,429,244	37,429,244
- Vietnam International Leasing Company Limited ⁽⁹⁾	262,004,948	262,004,948	-	224,575,704	37,429,244	37,429,244
	<u>998,229,948</u>	<u>998,229,948</u>	<u>-</u>	<u>418,545,704</u>	<u>579,684,244</u>	<u>579,684,244</u>
Amount due for settlement within 12 months	(649,944,948)	(649,944,948)	(193,970,000)	(418,545,704)	(425,369,244)	(425,369,244)
Amount due for settlement after 12 months	<u>348,285,000</u>	<u>348,285,000</u>			<u>154,315,000</u>	<u>154,315,000</u>
c) Borrowings from related parties						
- Mr. Nguyen Quoc Dung	Relation		Principal	Interest	Principal	Interest
			VND	VND	VND	VND
	Director		-	-	54,000,000	4,320,000
	(Resigned on 25/04/2025)					



Detailed information on short-term borrowings:

No.	Contract	Credit limit	Interest rate	Maturity	Guarantee (*)	Purpose	30/06/2025	01/01/2025
							VND	VND
(1)	Vietnam Bank for Agriculture and Rural Development - Ho Chi Minh City Branch							
	Credit contract No. 1700-LAV-202500276 dated 26/05/2025	VND 200,000,000,000	According to indebtedness receipt	According to indebtedness receipt	Land use, rights and assets attached to land at Lot C1-C3, Hiep Phuoc Industrial Park, Hiep Phuoc Commune, Ho Chi Minh City under the Mortgage Contract of Land Use Rights and Attached Assets No. 1700-LCL-201500653 signed on 25/09/2015, and its amendments and supplements	Working capital for pesticide and other business activities	92,809,202,757	50,698,235,748
(2)	Vietnam JSC Bank for Industry and Trade - Branch No. 1 Ho Chi Minh City							
	Lending contract No. 235/2023-HDCVHM/NHCT902-SPC dated 08/11/2023 & Amendment No. 235/2023-HDCVHM-SDBS01/NHCT902-SPC dated 14/11/2024	VND 120,000,000,000	According to indebtedness receipt	According to indebtedness receipt	Mortgage of property rights under Contract No. 172/2015-HDTC/NHCT902-SPC dated 30/09/2015; land use rights under Contract No. 025/2014/HDTC-KHDN dated 07/05/2014; land use rights under Contract No. 101/2013-HDTC-KHDN dated 24/10/2013; and mortgage of inventory under Contract No. 256/2019/HDBD/NHCT902 dated 11/02/2020	Working capital for business operations	-	55,039,252,319
(3)	Vietnam JSC Bank for Industry and Trade - Long An Branch - Moc Hoa Transaction Office							
	Lending contract No. 2499.0004/2025-HDCVHM/NHCT700-MOC HOA dated 12/03/2025.	VND 37,000,000,000	According to indebtedness receipt	No more than 6 months (agricultural materials) and 3 months (consumer goods, fuel)	Land Use Rights Certificate, Home Ownership, and Attached Assets Certificate No. BD 111029, U 862263, U 862395, AB 065297. Demand deposit with amount of USD 108,000	Supplementing working capital for petroleum business, general retail, and agricultural materials.	5,149,773,057	1,300,000,000

Detailed information on short-term borrowings: (continued)									
No	Contract	Credit limit	Interest rate	Maturity	Guarantee (*)	Purpose	30/06/2025	01/01/2025	
							VND	VND	
(4) JSC Bank for Foreign Trade of Vietnam - Long An Branch									
	Lending contract No. 05/CV/0007/KHDN/21LD dated 27/05/2025.	VND 15,000,000,000	According to indebtedness receipt	No more than 6 months (agricultural materials) and 3 months (consumer goods, fuel)	Land use rights together with all rights, interests, and assets attached to land lots No. 844, 843, 302, 756, and 07	Financing legal, reasonable, and valid short-term credit needs to support the business operations, excluding short-term needs for fixed asset investment	2,027,529,773	1,200,000,000	
(5) JSC Bank for Investment and Development of Vietnam - Sai Gon Branch									
	Credit Limit Contract No. 1746/2024/5778006/HDTYD dated 31/07/2024	VND 38,500,000,000	According to indebtedness receipt	According to indebtedness receipt	Collateral under the Contract 1516/2023/5778006/HDBD dated 10/07/2023	Working capital financing, L/C guarantee for business operations	10,700,439,270	13,066,465,186	
(6) JSC Bank for Foreign Trade of Vietnam - Sai Gon Branch									
	Credit Contract No. 0229/SGN.KHDN/LD24 dated 25/11/2024 and the Amendment and Supplement Contract No. 029/SGN.KHDN/LD24-01 dated 30/12/2024	VND 35,000,000,000	According to indebtedness receipt	According to indebtedness receipt	Pledged Assets: term deposits at the Bank in the amount of VND 5,250,000,000 together with all accrued interest (if any), under Pledge Agreement No. 0148/SGN.KHDN/CC24 dated November 25, 2024 and Agreement No. 0183/SGN.KHDN/CC24 dated 30/12/2024; Mortgaged Assets: Circulating goods in the course of production and business under Goods Mortgage Agreement No. 0149/SGN.KHDN/TC24 dated 25/11/2024	Salary payments and payments to suppliers	16,879,455,228	1,734,212,581	
(7) Individual borrowings									
			8% per annum		Unsecured	Supplement working capital	16,000,000	70,000,000	

(*) Borrowings from banks and other credit institutions have been secured by mortgage contracts with the lenders and have been fully registered as secured transactions.

Detailed information on long-term borrowings:

No	Contract	Credit limit	Interest rate	Maturity	Guarantee (**)	Purpose	30/06/2025	01/01/2025
								VND
(8) JSC Bank for Investment and Development of Vietnam - Sai Gon Branch								
Credit contract No. 1575/2021/5778006/HDTD dated 25/08/2021		VND 793,100,000	7.3% per annum from 24/08/2021 to 31/08/2022. From 01/09/2022, subject to an interest rate adjustment every 6 months)	60 months	Collateral: Assets formed from borrowing	Investment in Gas Chromatograph Model 8890 GC System manufactured by Agilent Technologies, USA	198,275,000	277,585,000
Credit contract No. 2287/2021/5778006/HDTD dated 20/12/2021		VND 1,146,600,000	7.5% per annum from the first disbursement date until 31/12/2022. From 01/01/2023, subject to an interest rate adjustment every six months	60 months	Collateral: Assets formed from borrowing	Investment in four box trucks (closed container) of the Kia Frontier K250 brand	343,980,000	458,640,000

Information on finance lease liabilities:

(9) Vietnam International Leasing Company Limited					
Contract	Contract value	Maturity	Leased asset	30/06/2025	01/01/2025
Lease contract No. 2020-00095-000 dated 21/07/2020	VND 3,208,210,000	According to schedule	Ford Everest Ambiente 2.0L MT, Ford Ranger 4x2 XLS MT, two Ford Ranger 4x4 XL MT.	37,429,244	262,004,948

(**) Borrowings from banks and other credit institutions have been secured by mortgage contracts with the lenders and have been fully registered as secured transactions.

Sai Gon Plant Protection Joint Stock Company
Quarter 1, Nguyen Van Quy Street, Tan Thuan Ward, Ho Chi Minh City

Interim Consolidated Financial Statements
for the accounting period from 01/01/2025 to 30/06/2025

22 . OWNER'S EQUITY

a) Changes in owner's equity

	Contributed capital	Share premium	Exchange rate differences	Development and investment fund	Retained earnings	Non Controlling interest	Total
	VND	VND	VND	VND	VND	VND	VND
Beginning balance of the previous period	105,300,000,000	782,715,818	14,149,002,516	62,487,685,785	(22,297,069,372)	10,540,881,536	170,963,216,283
Profit/loss of the previous period	-	-	-	-	(19,060,524,096)	143,445,879	(18,917,078,217)
Dividend distribution	-	-	-	-	-	(366,564,000)	(366,564,000)
Development and investment fund appropriation	-	-	-	19,408,537	(19,408,537)	-	-
Bonus and Welfare funds appropriation	-	-	-	-	(66,537,101)	(41,240,744)	(107,777,845)
Remuneration of the Board of Directors, Board of Supervision	-	-	-	-	(62,448,362)	(21,351,638)	(83,800,000)
Exchange rate differences due to translation of the Financial Statements	-	-	(3,564,009,205)	-	-	-	(3,564,009,205)
Ending balance of the previous period	105,300,000,000	782,715,818	10,584,993,311	62,507,094,322	(41,505,987,468)	10,255,171,033	147,923,987,016



Sai Gon Plant Protection Joint Stock Company
Interim Consolidated Financial Statements
Quarter 1, Nguyen Van Quy Street, Tan Thuan Ward, Ho Chi Minh City
for the accounting period from 01/01/2025 to 30/06/2025

22 . OWNER'S EQUITY

a) Changes in owner's equity

	Contributed capital	Share premium	Exchange rate differences	Development and investment fund	Retained earnings	Non Controlling interest	Total
	VND	VND	VND	VND	VND	VND	VND
Beginning balance of the current period	105,300,000,000	782,715,818	14,760,005,246	62,507,094,322	(70,980,439,093)	10,401,774,197	122,771,150,490
Profit/loss of the current period	-	-	-	-	7,547,742,841	(389,386,858)	7,158,355,983
Dividend distribution	-	-	-	-	-	(244,376,000)	(244,376,000)
Development and investment funds appropriation	-	-	-	50,237,165	(50,237,165)	-	-
Bonus and Welfare funds appropriation	-	-	-	-	(50,237,165)	(31,137,787)	(81,374,952)
Remuneration of the Board of Directors, Board of Supervision	-	-	-	-	(5,741,394)	(3,558,606)	(9,300,000)
The Parent Company pays remuneration of BoD	-	-	-	-	10,000,000	-	10,000,000
Retrospectively collected profit remittance tax at the subsidiary (*)	-	-	-	-	(378,582,166)	-	(378,582,166)
Exchange rate differences due to translation of the FS	-	-	207,014,136	-	-	-	207,014,136
Ending balance of the current period	105,300,000,000	782,715,818	14,967,019,382	62,557,331,487	(63,907,494,142)	9,733,314,946	129,432,887,491

(*) Retrospectively collected profit remittance tax at Saigon Plant Protection Joint Stock Company (Cambodia) Co., Ltd

According to Resolution of the General Meeting of Shareholders No. 16/NQDHDCCD-MJC dated 11/04/2025 of Moc Hoa JSC, the Company announced the distribution of 2024 profit as follows:"

	Moc Hoa JSC distribution	
	Parent Company	Non – Controlling Interest
Retained earnings to 31/12/2024	833,511,315	516,623,450
Development and investment funds appropriation	81,374,952	-
Bonus and Welfare funds appropriation	50,237,165	31,137,787
Dividend payment	394,272,000	244,376,000
Retained earnings	307,627,198	241,109,663

b) Details of owner's contributed capital

	Rate	30/06/2025	Rate	01/01/2025
	(%)	VND	(%)	VND
Parent Company - Saigon Agriculture Incorporation	59.33	62,470,200,000	59.33	62,470,200,000
Others	40.67	42,829,800,000	40.67	42,829,800,000
	<u>100.00</u>	<u>105,300,000,000</u>	<u>100.00</u>	<u>105,300,000,000</u>

c) Capital transactions with owners and distribution of dividends and profits

	First 06 months of 2025	First 06 months of 2024
	VND	VND
Owner's contributed capital		
- At the beginning of the period	105,300,000,000	105,300,000,000
- At the end of the period	105,300,000,000	105,300,000,000
Distributed dividends and profit		
- Dividends and profit payable at the beginning of the period	1,443,400,283	8,336,209,968
- Dividends and profit payable in the period	244,376,000	366,564,000
+ Dividend payment from last period's profit	244,376,000	366,564,000
- Dividends and profit paid in cash	(244,376,000)	(7,223,027,388)
+ Dividend payment from last period's profit	(244,376,000)	(7,223,027,388)
- Dividends and profit payable at the end of the period	<u>1,443,400,283</u>	<u>1,479,746,580</u>

d) Share

	30/06/2025	01/01/2025
Quantity of Authorized issuing shares	10,530,000	10,530,000
Quantity of issued shares and full capital contribution	10,530,000	10,530,000
- Common shares	10,530,000	10,530,000
Quantity of circulation shares	10,530,000	10,530,000
- Common shares	10,530,000	10,530,000
Par value per share (VND)	10,000	10,000

e) Company's reverses

	30/06/2025	01/01/2025
	VND	VND
Development and investment fund	62,557,331,487	62,507,094,322
	<u>62,557,331,487</u>	<u>62,507,094,322</u>

23 . EXCHANGE DIFFERENCES

	First 06 months of 2025	First 06 months of 2024
	VND	VND
Beginning balance	14,760,005,246	14,149,002,516
Increases in the period	-	-
- Due to transferring from financial statement prepared in foreign currency to VND	207,014,136	-
Decrease in the period	-	(3,564,009,205)
- Due to transferring of the Financial Statements from foreign currency to VND	-	(3,564,009,205)
Ending balance	<u>14,967,019,382</u>	<u>10,584,993,311</u>

24 . OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT

a) Operating leased asset

The Company has signed land lease contracts at the following locations:

Address	Area	Lease purpose	Payment method	Lease term
Tan Thuan Ward, Ho Chi Minh City	7,720.8 m ²	Construction of manufacturing facilities, warehouses, and a waste treatment station	Annual land lease payment	From 25/07/2000 to 01/01/2046; the leased area was adjusted and reduced under the Decision No. 5236/QD-UBND dated 11/10/2005.
Pleiku City, Gia Lai Province	10,690 m ²	Construction of an Agricultural Supermarket Operations Center	Land lease payment once or twice a year until contract expiration	50 years from 24/11/2005
Can Tho City	3,640.5 m ²	Construction of an agrochemical distribution facility	Annual land lease payment	From 01/01/2006 to 01/10/2045
Lots C1 - C2, Hiep Phuoc Industrial Park, Hiep Phuoc Commune, Ho Chi Minh City	42,123 m ²	Construction of manufacturing facilities and warehouses	One-time land lease payment	44 years from 27/06/2005
National Highway 62, Quarter 11, Kien Tuong ward, Tay Ninh	150 m ²	Warehouse rental for storing plant protection products and office use	Two payments: first installment on 01 January, second on 01 July each year	From 01/01/2022 to 31/12/2024, extended to 31/12/2025
Binh Hoa Commune, Tay Ninh Province	3,215 m ²	Rental of premises for ferry docking to support the fuel, oil, and lubricant business	Monthly land lease payment	5 years, from 01/09/2019 to 30/04/2026
Plot No. 1276 - Map No. 3, Tuyen Thanh Commune, Tay Ninh province		Rental of premises for ferry docking to support the fuel, oil, and lubricant business	Annual land lease payment	5 years, from 13/05/2024 to 12/05/2029

Address	Area	Lease purpose	Payment method	Lease term
TA4, Quarter 3, Thanh Hoa Commune, Tay Ninh province	100 m ²	Office rental for employees and customer transactions	Annual land lease payment	From 20/01/2022 to 19/01/2027
Quarter 3, Thanh Hoa Commune, Tay Ninh province	2,944.04 m ²	Office rental and land lease for fuel business location, parking lot, and fuel transshipment dock	Annual land lease payment	From 20/01/2022 to 19/01/2027
Hoai He Village, Bachiang District, Champasak Province, Laos (bordering per State Land Certificate No. 65 dated 09/09/2005)	4,323 m ²	Construction of KM 21 Center	Annual land lease payment at a rate of 968 LAK/m ² /year	30 years from 01/10/2006 to 01/10/2035
b) Foreign currencies			30/06/2025	01/01/2025
US Dollar (USD)			610,176.77	125,386.93
Kyat (MMK)			4,213,252.00	12,591,252.00
c) Doubtful debts written off			30/06/2025	01/01/2025
			VND	VND
Hai Anh Seeds Co., Ltd - Phu Tho			5,336,218,777	5,336,218,777
Pham Thu Ha Agency			4,587,884,688	4,587,884,688
Phuong Dong Store			2,316,145,180	2,316,145,180
Others			2,006,831,852	2,006,831,852
			14,247,080,497	14,247,080,497

Reason for debt write-off: The receivables consist of doubtful debts outstanding for more than three years, for which provisions have already been made. Some high-value receivables have been taken to court, but enforcement is not possible as the debtors no longer have assets for recovery.

25 . TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	First 06 months of 2025	First 06 months of 2024
	VND	VND
Revenue from sales of goods	488,679,526,753	453,963,122,558
Revenue from rendering of services	-	77,777,777
	488,679,526,753	454,040,900,335
In which: Revenue from related parties (Detailed as in Note No. 42)	424,934,791	343,992,369

26 . REVENUE DEDUCTIONS

	First 06 months of 2025	First 06 months of 2024
	VND	VND
Trade discounts	2,097,109,977	2,774,876,545
Sales returns	7,325,801,192	4,917,922,069
Sales discount	3,045,000	6,267,000
	9,425,956,169	7,699,065,614

27 . COST OF GOODS SOLD

	First 06 months of 2025	First 06 months of 2024
	VND	VND
Cost of finished goods, goods sold	376,272,051,433	373,130,185,976
Cost of services rendered	-	116,325,359
Provision for devaluation of inventories	5,824,630,455	1,879,624,196
Input VAT not deductible	964,409,874	-
	383,061,091,762	375,126,135,531
In which: Purchase from related parties <i>(Detailed as in Note No. 42)</i>	6,054,095,435	7,206,551,055

28 . FINANCIAL INCOME

	First 06 months of 2025	First 06 months of 2024
	VND	VND
Interest income	145,262,811	18,837,211
Payment discount, interest from installment sales	35,000,284	41,799,003
Gain on exchange difference in the period	3,960,394,698	5,433,710,824
Gain on exchange difference at the period - end	1,307,658,251	-
	5,448,316,044	5,494,347,038

29 . FINANCIAL EXPENSES

	First 06 months of 2025	First 06 months of 2024
	VND	VND
Interest expense	4,203,254,005	4,831,790,327
Payment discount, interests from deferred payment purchase	18,741,978,416	14,967,053,966
Loss from disposal of investments	10,624,020	9,734,878
Loss on exchange difference in the period	7,146,931,301	8,739,091,907
Loss on exchange difference at the period - end	-	881,468,673
Others	18,865,589	45,018,467
	30,121,653,331	29,474,158,218
In which: Financial expenses payable to related parties <i>(Detailed as in Note No. 42)</i>	1,384,767	8,640,000

30 . SELLING EXPENSES

	First 06 months of 2025	First 06 months of 2024
	VND	VND
Raw materials	3,097,835,955	1,406,046,859
Labour expenses	23,943,676,282	28,873,211,257
Depreciation expenses	869,125,979	936,631,952
Expenses of outsourcing services	8,641,925,819	12,086,904,500
Other expenses in cash	8,502,703,190	10,124,295,060
	45,055,267,225	53,427,089,628
In which: Selling expenses from related parties <i>(Detailed as in Note No. 42)</i>	11,640,159	-

31 . GENERAL ADMINISTRATIVE EXPENSES

	First 06 months of 2025	First 06 months of 2024
	VND	VND
Raw materials	367,736,799	562,708,197
Labour expenses	8,984,280,621	7,645,290,674
Depreciation expenses	172,530,912	198,100,542
Tax, Charge, Fee	55,467,329	216,860,238
Provision expenses	703,092,014	(454,226,729)
Expenses of outsourcing services	3,135,171,959	1,645,179,701
Other expenses in cash	3,478,735,996	3,417,573,905
	16,897,015,630	13,231,486,528

32 . OTHER INCOME

	First 06 months of 2025	First 06 months of 2024
	VND	VND
Gain from liquidation, disposal of fixed assets	1,137,918,181	-
Gain from trade discounts	8,052,561	554,630
Gain from scrap sales	21,222,012	21,060,519
Gain from drum sales	324,727,062	487,717,170
Warehouse rental income	508,078,633	1,661,929,694
Sales support and promotions	92,187,638	669,914,257
Others	124,839,282	178,451,478
	2,217,025,369	3,019,627,748

33 . OTHER EXPENSES

	First 06 months of 2025	First 06 months of 2024
	VND	VND
Expenses for handling and destroying damaged or substandard products	372,769,164	169,189,524
Depreciation of fixed assets not used in production	18,433,530	2,193,990
Tax arrears, fines, and late payment penalties	968,803,328	6,138,572
Others	334,715,528	102,474,606
	1,694,721,550	279,996,692

34 . CURRENT CORPORATE INCOME TAX EXPENSE

	First 06 months of 2025	First 06 months of 2024
	VND	VND
Current corporate income tax expense at Parent Company	-	-
Current corporate income tax expense at subsidiaries		
- Saigon Plant Protection Joint Stock Company (Cambodia) Co., Ltd	1,491,462,432	1,304,682,446
- Saigon-Lao Plant Protection Sole Co., Ltd	998,070,915	395,000,917
- Moc Hoa Trading Joint Stock Company	281,577,673	119,631,430
Current corporate income tax expense	2,771,111,020	1,819,314,793

35 . DEFERRED INCOME TAX

a) Deferred income tax assets

	30/06/2025	01/01/2025
	VND	VND
Corporate income tax rate used to determine deferred income tax assets	20%	20%
Deferred income tax assets related to deductible temporary differences	1,724,692,632	1,884,388,128
Deferred income tax assets related to unused tax losses	10,248,071,367	10,248,071,367
Deferred income tax assets	11,972,763,999	12,132,459,495

b) Deferred income tax liabilities

	30/06/2025	01/01/2025
	VND	VND
Corporate income tax rate used to determine deferred income tax liabilities	20%	20%
Deferred income tax liabilities arising from taxable temporary differences at the beginning of the period	5,013,294,798	5,013,294,798
Deferred income tax liabilities	5,013,294,798	5,013,294,798

c) Deferred income tax expense

	First 06 months of 2025	First 06 months of 2024
	VND	VND
Deferred CIT expense relating to taxable temporary difference	-	16,402,086
Deferred CIT expense arising from deductible temporary difference	159,695,496	398,304,248
	159,695,496	414,706,334

36 . BASIC EARNINGS PER SHARE

Basic earnings per share distributed to common shareholders of the Company are calculated as follows:

	First 06 months of 2025	First 06 months of 2024
	VND	VND
Profit after tax	7,547,742,841	(19,060,524,096)
Profit distributed to common shares	7,547,742,841	(19,060,524,096)
Average number of outstanding common shares in circulation in the period	10,530,000	10,530,000
Basic earnings per share	717	(1,810)

The Company has not planned to make any distribution to Bonus and welfare funds, bonus for the Executive Board from the net profit after tax at the date of preparing the Interim Consolidated Financial Statements.

As at 30 June 2025, the Company does not have shares with dilutive potential for earnings per share.

37 . BUSINESS AND PRODUCTIONS COST BY ITEMS

	First 06 months of 2025	First 06 months of 2024
	VND	VND
Raw materials	134,446,242,172	151,072,444,472
Labour expenses	42,931,586,639	47,257,496,410
Depreciation expenses	2,048,570,309	2,258,443,971
Expenses of outsourcing services	24,315,045,619	24,354,727,954
Other expenses by cash	16,150,408,733	17,409,467,876
	219,891,853,472	242,352,580,683

38 . FINANCIAL INSTRUMENTS

Financial risk management

The Company's financial risks including market risk, credit risk and liquidity risk. The Company has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. The Board of Management of the Company is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

Market risk

The Company may face with the market risk such as: exchange rates and interest rates.

Exchange rate risk:

The Company bears the risk of interest rates due to the transaction made in a foreign currency other than VND such as: borrowings, revenue, cost, importing materials, good.

Interest rate risk:

The Company bears the risk of interest rates due to the fluctuation in fair value of future cash flow of a financial instrument in line with changes in market interest rates if the Company has time or demand deposits, borrowings and debts subject to floating interest rates. The Company manages interest rate risk by analyzing the market competition situation to obtain interest beneficial for its operation purpose.

Credit Risk

Credit risk is the risk of financial loss to the Company if a counterparty fails to perform its contractual obligations. The Company has credit risk from operating activities (mainly to trade receivables) and financial activities (including deposits and other financial instruments), detailed as follows:

	Under 1 year	From 1 to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As at 30/06/2025				
Cash	24,677,607,867	-	-	24,677,607,867
Trade receivables, other receivables	108,636,355,740	555,861,914	-	109,192,217,654
Lendings	5,250,000,000	-	-	5,250,000,000
	<u>138,563,963,607</u>	<u>555,861,914</u>	<u>-</u>	<u>139,119,825,521</u>
As at 01/01/2025				
Cash	5,321,564,755	-	-	5,321,564,755
Trade receivables, other receivables	111,592,663,662	619,886,914	-	112,212,550,576
Lendings	5,250,000,000	-	-	5,250,000,000
	<u>122,164,228,417</u>	<u>619,886,914</u>	<u>-</u>	<u>122,784,115,331</u>

Liquidity Risk

Liquidity risk is the risk in which the Company has trouble in settlement of its financial obligations due to lack of funds. Liquidity risk of the Company mainly arises from different maturity of its financial assets and liabilities.

Due date for payment of financial liabilities based on expected payment under the contracts (based on cash flow of the original debts) as follows:

	Under 1 year	From 1 to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As at 30/06/2025				
Borrowings and debts	128,007,769,329	154,315,000	-	128,162,084,329
Trade payables, other payables	159,170,169,248	1,361,854,000	-	160,532,023,248
Accrued expenses	7,029,924,028	-	-	7,029,924,028
	<u>294,207,862,605</u>	<u>1,516,169,000</u>	<u>-</u>	<u>295,724,031,605</u>
As at 01/01/2025				
Borrowings and debts	123,758,110,782	348,285,000	-	124,106,395,782
Trade payables, other payables	178,127,839,933	1,316,854,000	-	179,444,693,933
Accrued expenses	4,852,078,703	-	-	4,852,078,703
	<u>306,738,029,418</u>	<u>1,665,139,000</u>	<u>-</u>	<u>308,403,168,418</u>

The Company believes that risk level of loan repayment is controllable. The Company has the ability to pay due debts from cash flows from its operating activities and cash received from mature financial assets.

39 . ADDITIONAL INFORMATION FOR THE ITEMS OF THE CONSOLIDATED STATEMENT OF CASH FLOWS

	First 06 months of 2025 VND	First 06 months of 2024 VND
a) Proceeds from borrowings during the period		
Proceeds from ordinary contracts	195,249,716,941	280,034,297,481
b) Actual repayments on principal during the period		
Repayment on principal from ordinary contracts	190,969,452,690	248,996,915,673
Repayment on principal of finance lease debt	224,575,704	224,575,704

40 . SUBSEQUENT EVENTS AFTER THE ACCOUNTING PERIOD

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

41 . SEGMENT REPORTING

Under geographical areas

	Vietnam VND	Foreign VND	Grand total VND
Net revenue from sales of goods and rendering of services	292,254,715,215	186,998,855,369	479,253,570,584
Segment assets	69,958,603,665	93,741,091,357	163,699,695,022
Unallocated assets			277,847,284,113

42 . TRANSACTION AND BALANCES WITH RELATED PARTIES

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

Related parties	Relation
Saigon Agriculture Incorporation	Parent Company
General Materials Biochemistry Fertilizer Joint Stock Company	Related party of Moc Hoa Trading JSC
Nuoc Viet Production Station	Joint venture
Mr. Vo Anh Tung	Key Management personnel
Mr. Dieu Quang Trung	Key Management personnel
Mr. Tong Xuan Phu	Key Management personnel
Mr. Vo Van Nghi	Key Management personnel
Mr. Huynh Chi Quyen	Key Management personnel
Mr. Vo Thanh Sang	Key Management personnel
Mrs. Bui Thi Anh Tuyet	Key Management personnel
Mr. Tran Dinh Vu	Key Management personnel
Mrs. Do Thi Kim Anh	Key Management personnel
Mrs. Phan Thai Hang	Key Management personnel
Mrs. Phung Thai Phuong Trang	Key Management personnel

Related parties	Relation
Mr. Nguyen Quoc Dung	Key Management personnel (Resigned on 25/04/2025)
Mr. Huynh Van Hai	Key Management personnel (Resigned on 25/04/2025)
Nong Phu Trading Co., Ltd	The Company is managed by Mr. Vo Van Nghi, who serves as the Director and legal representative
Nam Long Phat Manufacturing and Trading Co., Ltd	The Company is chaired and directed by Mr. Huynh Duc (father of Mr. Huynh Chi Quyen) as the Chairman of the Members' Council and Director

In addition to the information with related parties presented in the above Notes, the Company has the transactions during the period and balances with related parties as follows:

	First 06 months of 2025	First 06 months of 2024
	VND	VND
Revenue from sales of goods and rednering services	424,934,791	343,992,369
- Nong Phu Trading Co., Ltd	424,934,791	343,992,369
Purchase of goods, services	6,054,095,435	7,206,551,055
- Nam Long Phat Manufacturing and Trading Co., Ltd.	6,054,095,435	7,198,041,055
- Nuoc Viet Production Station	-	8,510,000
Financial expense	1,384,767	8,640,000
- Interest expense from Mr. Nguyen Quoc Dung	1,384,767	8,640,000
Selling expense	11,640,159	-
- Nong Phu Trading Co., Ltd	11,640,159	-

Transactions with other related parties:


	Position	First 06 months of 2025	First 06 months of 2024
		VND	VND
Remuneration of the Board of Directors, Board of Management and Board of Supervision			
		1,229,048,567	1,386,331,880
Mr. Vo Anh Tung	Chairman of BoD	-	21,000,000
Mr. Tong Xuan Phu	Vice Chairman	182,617,253	184,457,945
Mr. Dieu Quang Trung	Director cum Member of BoD	196,642,433	195,045,192
	(Appointed on 25/04/2025)		
Mr. Nguyen Quoc Dung	Director cum Member of BoD	144,931,420	232,797,421
	(Resigned on 25/04/2025)		
Mr. Vo Van Nghi	Member of BoD	-	10,000,000
Mr. Huynh Chi Quyen	Member of BoD	-	15,000,000
Mr. Vo Thanh Sang	Vice Director	63,070,711	-
	(Appointed on 05/05/2025)		
Mrs. Bui Thi Anh Tuyet	Vice Director	185,968,647	184,461,776

Remuneration of the Board of Directors, Board of Management and Board of Supervision	Position	First 06 months of 2025	First 06 months of 2024
		VND	VND
Mr. Tran Dinh Vu	Head of the Board of Supervision (Resigned on 09/05/2025)	80,035,124	119,295,790
Mrs. Do Thi Kim Anh	Head of the Board of Supervision (Appointed on 09/05/2025)	-	9,000,000
Mrs. Phan Thai Hang	Member of BoS (Appointed on 25/04/2025)	109,937,146	109,591,717
Mr. Huynh Van Hai	Member of BoS (Resigned on 25/04/2025)	91,891,953	138,918,737
Mrs. Phung Thai Phuong Trang	Chief Accountant	173,953,880	166,763,302

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


43 . COMPARATIVE FIGURES

The comparative figures on the Interim Consolidated Statement of Financial Position and corresponding Notes are taken from the Consolidated Financial Statements for the fiscal year ended as at 31 December 2024, which was audited by AASC Auditing Firm Co., Ltd. The comparative figures on the Interim Consolidated Statement of Income, Interim Consolidated Statement of Cash Flows and corresponding Notes are taken from the Interim Consolidated Financial Statements which have been reviewed for the period from 01/01/2024 to 30/06/2024.


Dinh Hoang Phat
Preparer

Ho Chi Minh City, 28 August 2025


Phung Thai Phuong Trang
Chief Accountant


Dieu Quang Trung
Director

