

VIETNAM HERBS AND FOODS
JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence - Liberty – Happiness

No. 29/10/CBTTR-VHE

Hanoi, 29/10/ 2025

REGULAR DISCLOSURE OF INFORMATION ON FINANCIAL REPORTS

Dear: Hanoi Stock Exchange

Implementing the regulations in Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the stock market, Vietnam Herbs and Foods Joint Stock Company would like to announce financial statement information for quarter 3,2025 with the Hanoi Stock Exchange as follows:

1. Organization name: VIETNAM HERBS AND FOODS JOINT STOCK COMPANY

- Stock code: VHE
- Address: No. 277 Van Xuan street, O Dien commune, Hanoi
- Tel: (84.24) 338 16999
- Email: congbothongtin@vinaherbfoods.com
- Website: Vinaherbfoods.com

2. Content of published information:

- Financial statements for quarter 3,2025

☒ Separate financial statements (listed organizations have no subsidiaries and no superior accounting unit with affiliated units);

☐ Consolidated financial statements (listed organizations have subsidiaries);

☐ General financial statements (listed organizations have accounting units under their own accounting department).

- Cases subject to explanation of reasons:

+ The auditing organization gives an opinion that is not a full acceptance opinion on the financial statements (for audited financial statements in 2024):

☐ Yes

☒ No

Written explanation in case of yes:

☐ Yes

☐ No

+ Profit after tax in the reporting period has a difference of 5% or more before and after audit, moving from loss to profit or vice versa (for audited financial statements in 2024):



☐ Yes

☒ No

Written explanation in case of yes:

☐ Yes

☐ No

+ Profit after corporate income tax in the business results report of the reporting period changes by 10% or more compared to the same period report of the previous year:

☒ Yes

☐ No

Written explanation in case of yes:

☒ Yes

☐ No

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

☐ Yes

☒ No

Written explanation in case of yes:

☐ Yes

☐ No

This information was published on the company's website on: 29/10 /2025 at: <https://vinaherbfoods.com/quan-he-co-dong/bao-cai-tai-chinh/>

3. Report on transactions worth 35% or more of total assets in quarter 3,2025:

None

In case a listed organization has transactions, please fully report the following contents:

- Transaction content:.....

- Proportion of transaction value/total asset value of the enterprise (%) (based on the most recent annual financial statement);.....

- Transaction completion date:.....

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

Organization representative

Legal representative/ Authorizing person to disclose information
(Sign, clearly state full name, position, and seal)

Attached documents:

- Separate Financial
statements of quarter 3,2025



CHỦ TỊCH HĐQT

Bùi Tiến Vinh

SEPARATE FINANCIAL STATEMENTS

VIETNAM HERBS AND FOODS JOINT STOCK COMPANY

For the period from 01/01/2025 to 30/09/2025



SEPARATE FINANCIAL STATEMENTS

VIETNAM HERBS AND FOODS JOINT STOCK COMPANY

For the period from 01/01/2025 to 30/09/2025



CONTENTS

| | Page |
|--|-------------|
| Report of the Executive Board | 02 - 03 |
| Separate Statement of Financial position | 04 - 05 |
| Separate Statement of Income | 06 |
| Separate Statement of Cash flows | 07 |
| Notes to the Separate Financial Statements | 08 - 24 |

REPORT OF THE EXECUTIVE BOARD

THE COMPANY

Vietnam Herbs and Foods Joint Stock Company is established and operates activities under Business Registration Certificate No. 0107409148 dated April, 25 2016, issued by Hanoi Department of Planning and Investment for the 7th re-registered on 03 October 2022.

The Company's head office is located at: No. 277 Van Xuan Street, Ha Mo Commune, Dan Phuong District, Hanoi, and now been changed to No. 277 Van Xuan Street, O Dien Commune, Hanoi City.

BOARD OF MANAGEMENT, BOARD OF GENERAL DIRECTORS

The members of the Board of Management during the period and to the reporting date are:

| | |
|----------------------|----------|
| Mr. Bui Tien Vinh | Chairman |
| Mr. Tran Nhat Thanh | Member |
| Mr. Nguyen The Hung | Member |
| Mr. Nguyen Tai Duc | Member |
| Mr. Nguyen Dinh Cong | Member |

The members of the Board of General Directors in this period and to the reporting date are:

| | |
|---------------------|------------------|
| Mr. Nguyen The Hung | General Director |
|---------------------|------------------|

THE LEGAL REPRESENTATIVE

The legal representative of the Company during the period and to the reporting date is Mr. Bui Tien Vinh - Position: Chairman of the Board of Management

AUDIT COMMITTEE

Members of the Audit Committee under the Board of Management during the period and to the reporting are:

| | |
|----------------------|---------------------------------|
| Mr. Nguyen Dinh Cong | Chairman of the Audit Committee |
| Mr. Nguyen Tai Duc | Member |

STATEMENT OF THE EXECUTIVE BOARD'S RESPONSIBILITY IN RESPECT OF THE SEPARATE FINANCIAL STATEMENTS

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

- Establish and maintain of an internal control system which is determined necessary by the Executive Board and Board of Management to ensure the preparation and presentation of Separate 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 Separate Financial Statements;
- Prepare the Separate 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 the Separate Financial Statements;
- Prepare the Separate Financial Statements on going concern basis unless it is inappropriate to presume that the Company will continue in business.

Vietnam Herbs and Foods Joint Stock Company

No. 277 Van Xuan Street, O Dien Commune, Hanoi City

The Board of General Directors 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 Separate Financial Statements comply with the current State's regulations. 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 General Directors confirms that the Separate Financial Statements give a true and fair view of the financial position at 30 September 2025, its operation results and cash flows in the period from 01 January 2025 to 30 September 2025 of the Company in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of the Separate Financial Statements.

Other commitments

The Board of General Directors pledges that the Company complies with 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.



Bùi Tiến Vinh
Chairman

Hanoi, 29 October 2025

SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 September 2025

| Code | ASSETS | Note | 30/09/2025 VND | 01/01/2025 VND |
|------------|--|----------|------------------------|------------------------|
| 100 | A. CURRENT ASSETS | | 411,169,955,647 | 285,957,640,365 |
| 110 | I. Cash and cash equivalents | 3 | 977,895,081 | 664,253,593 |
| 111 | 1. Cash | | 977,895,081 | 664,253,593 |
| 130 | III. Short-term receivables | | 103,110,314,552 | 82,275,522,006 |
| 131 | 1. Short-term trade receivables | 4 | 20,067,289,812 | 8,235,070,623 |
| 132 | 2. Short-term prepayments to suppliers | 5 | 22,243,024,740 | 13,240,451,383 |
| 136 | 3. Other short-term receivables | 6 | 60,800,000,000 | 60,800,000,000 |
| 140 | IV. Inventories | 7 | 303,843,279,431 | 202,666,686,104 |
| 141 | 1. Inventories | | 303,843,279,431 | 202,666,686,104 |
| 150 | V. Other short-term assets | | 3,238,466,583 | 351,178,662 |
| 151 | 1. Short-term prepaid expenses | 11 | 296,494,557 | 290,196,433 |
| 152 | 2. Deductible VAT | | 2,941,972,026 | 60,982,229 |
| 200 | B. NON-CURRENT ASSETS | | 171,264,636,911 | 176,076,749,995 |
| 220 | II. Fixed assets | | 43,386,502,663 | 48,297,640,230 |
| 221 | 1. Tangible fixed assets | 9 | 26,633,775,063 | 31,537,197,599 |
| 222 | - Historical costs | | 70,993,467,089 | 70,928,467,089 |
| 223 | - Accumulated depreciation | | (44,359,692,026) | (39,391,269,490) |
| 227 | 2. Intangible fixed assets | 10 | 16,752,727,600 | 16,760,442,631 |
| 228 | - Historical costs | | 17,055,346,648 | 17,055,346,648 |
| 229 | - Accumulated amortization | | (302,619,048) | (294,904,017) |
| 250 | V. Long-term investments | 8 | 127,500,000,000 | 127,500,000,000 |
| 251 | 1. Investments in subsidiaries | | 127,500,000,000 | 127,500,000,000 |
| 260 | VI. Other long-term assets | | 378,134,248 | 279,109,765 |
| 261 | 1. Long-term prepaid expenses | 11 | 378,134,248 | 279,109,765 |
| 270 | TOTAL ASSETS | | 582,434,592,558 | 462,034,390,360 |

SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 September 2025

(continued)

| Code | CAPITAL | Note | 30/09/2025 VND | 01/01/2025 VND |
|------------|---|-----------|------------------------|------------------------|
| 300 | C. LIABILITIES | | 232,407,552,044 | 126,822,692,004 |
| 310 | I. Current liabilities | | 231,950,211,842 | 126,261,042,523 |
| 311 | 1. Short-term trade payables | 13 | 5,153,279,697 | 512,665,974 |
| 312 | 2. Short-term prepayments from customers | 14 | 417,283,271 | 105,544,158 |
| 313 | 3. Taxes and other payables to State budget | 15 | 3,737,682,368 | 478,436,059 |
| 314 | 4. Payables to employees | | 209,929,532 | 248,916,241 |
| 315 | 5. Short-term accrued expenses | 16 | 347,316,999 | 647,012,175 |
| 319 | 6. Other short-term payments | 17 | 8,326,000 | 6,600,004 |
| 320 | 7. Short-term borrowings and finance lease liabilities | 12 | 222,076,393,975 | 124,261,867,912 |
| 330 | II. Non-current liabilities | | 457,340,202 | 561,649,481 |
| 338 | 1. Long-term borrowings and finance lease liabilities | 12 | 457,340,202 | 561,649,481 |
| 400 | D. OWNER'S EQUITY | | 350,027,040,514 | 335,211,698,356 |
| 410 | I. Owner's equity | 18 | 350,027,040,514 | 335,211,698,356 |
| 411 | 1. Contributed capital | | 331,400,000,000 | 331,400,000,000 |
| 411a | - Ordinary shares with voting rights | | 331,400,000,000 | 331,400,000,000 |
| 412 | 2. Share Premium | | (418,000,000) | (418,000,000) |
| 415 | 3. Treasury shares | | (40,000) | (40,000) |
| 421 | 4. Retained earnings | | 19,045,080,514 | 4,229,738,356 |
| 421a | - Retained earnings accumulated till the end of the previous period | | 4,229,738,356 | 3,003,856,669 |
| 421b | - Retained earnings of the current period | | 14,815,342,158 | 1,225,881,687 |
| 440 | TOTAL CAPITAL | | 582,434,592,558 | 462,034,390,360 |

mai anh

Nguyen Thi Mai Anh
Preparer
Hanoi, 29 October 2025

Pham

Pham Thi Anh
Chief Accountant

Bui Tien Vinh

Bui Tien Vinh
Chairman

SEPARATE STATEMENT OF INCOME
3rd Quarter of 2025

| Code | Items | Note | 3rd Quarter of 2025 | 3rd Quarter of 2024 | From 01/01/2025 to 30/09/2025 | From 01/01/2024 to 30/09/2024 |
|------|---|------|---------------------|---------------------|----------------------------------|----------------------------------|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| 01 | Revenue from sales of goods and rendering of services | 19 | 46,688,572,781 | 140,713,872,183 | 389,465,582,132 | 361,136,520,899 |
| 02 | Revenue deductions | 20 | 0 | 3,566,546 | 0 | 5,285,587 |
| 10 | Net revenue from sales of goods and rendering of services | | 46,688,572,781 | 140,710,305,637 | 389,465,582,132 | 361,131,235,312 |
| 11 | Cost of goods sold | 21 | 38,144,812,099 | 136,773,946,936 | 356,944,248,685 | 350,207,072,694 |
| 20 | Gross revenue from sales of goods and rendering of services | | 8,543,760,682 | 3,936,358,701 | 32,521,333,447 | 10,924,162,618 |
| 21 | Financial income | 22 | 6,342,037 | 54,334,085 | 26,204,886 | 256,544,989 |
| 22 | Financial expenses | 23 | 3,986,653,607 | 1,661,984,584 | 9,832,105,415 | 4,581,481,964 |
| 23 | In which: Interest expenses | | 3,831,452,623 | 1,610,319,282 | 9,464,466,170 | 4,417,747,993 |
| 24 | Profit or loss in joint ventures and associates | | 0 | 0 | 0 | 0 |
| 25 | Selling expenses | 24 | 386,139,994 | 642,309,249 | 1,366,330,806 | 1,936,437,364 |
| 26 | General and administrative expense | 25 | 941,768,316 | 1,117,797,369 | 2,862,549,813 | 3,054,633,344 |
| 30 | Net profit from operating activities | | 3,235,540,802 | 568,601,584 | 18,486,552,299 | 1,608,154,935 |
| 31 | Other income | 26 | 0 | 8,013 | 160,764,935 | 10,008,013 |
| 32 | Other expense | 27 | 8,233,828 | 89,405,817 | 98,069,033 | 119,769,495 |
| 40 | Other profit | | -8,233,828 | -89,397,804 | 62,695,902 | -109,761,482 |
| 50 | Total net profit before tax | | 3,227,306,974 | 479,203,780 | 18,549,248,201 | 1,498,393,453 |
| 51 | Current corporate income tax expenses | 28 | 647,108,160 | 104,990,409 | 3,733,906,043 | 310,458,483 |
| 52 | Deferred corporate income tax expenses | | 0 | 0 | 0 | 0 |
| 60 | Profit after corporate income tax | | 2,580,198,814 | 374,213,371 | 14,815,342,158 | 1,187,934,970 |
| 70 | Basic earnings per share | 29 | 78 | 11 | 447 | 36 |

mauanh
Nguyen Thi Mai Anh
Preparer
Hanoi, 29 October 2025

Pham
Pham Thi Anh
Chief Accountant

Bui Tien Vinh
CÔNG TY
CỔ PHẦN
DƯỢC LIỆU VÀ THỰC PHẨM
VIỆT NAM
THÀNH PHỐ HÀ NỘI
Bui Tien Vinh
Chairman

SEPARATE STATEMENT OF CASH FLOWS

3rd Quarter of 2025

(Indirect method)

| Code | ITEMS | Note | From 01/01/2025 to 30/09/2025 VND | From 01/01/2024 to 30/09/2024 VND |
|------|---|------|---|---|
| | I. CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| 01 | 1. Profit before tax | | 18,549,248,201 | 479,203,780 |
| | 2. Adjustments for | | | |
| 02 | - Depreciation and amortization of fixed assets and | | 4,976,137,567 | 5,019,634,776 |
| 04 | - Exchange gains/losses from retranslation of monetary items denominated in foreign currency | | 102,016,066 | (87,604,161) |
| 05 | - Gains/losses from investment | | (5,085,351) | (1,685,212) |
| 06 | - Interest expenses | | 9,464,466,170 | 4,417,747,993 |
| 08 | 3. Operating profit before changes in working capital | | 33,086,782,653 | 9,827,297,176 |
| 09 | - Increase or decrease in receivable | | (23,817,626,983) | 16,290,472,246 |
| 10 | - Increase or decrease in inventories | | (101,176,593,327) | 69,866,207,903 |
| 11 | - Increase or decrease in payable (excluding interest payable/ corporate income tax payable) | | 4,447,689,727 | 4,271,040,739 |
| 12 | - Increase or decrease in prepaid expenses | | (105,322,607) | (391,181,057) |
| 14 | - Interest paid | | (9,355,087,998) | (4,296,353,644) |
| 15 | - Corporate income tax paid | | (416,330,686) | (415,967,913) |
| 20 | Net cash flows from operating activities | | (97,336,489,221) | 95,151,515,450 |
| | II. CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| 21 | 1. Purchase or construction of fixed assets and other long-term assets | | (65,000,000) | - |
| 25 | 2. Equity investments in other entities | | - | (128,500,000,000) |
| 26 | 3. Proceeds from equity investment in other entities | | - | 1,000,000,000 |
| 27 | 4. Interest and dividend received | | 5,085,351 | 1,685,212 |
| 30 | Net cash flows from investing activities | | (59,914,649) | (127,498,314,788) |
| | III. CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| 33 | 2. Proceeds from borrowings | | 325,248,535,211 | 163,614,999,734 |
| 34 | 3. Repayment of principal | | (227,538,318,427) | (128,828,141,469) |
| 40 | Net cash flows from financing activities | | 97,710,216,784 | 34,786,858,265 |
| 50 | Net cash flows in the period | | 313,812,914 | 2,440,058,927 |
| 60 | Cash and cash equivalents at beginning of the period | | 664,253,593 | 188,560,161 |
| 61 | Effect of exchange rate fluctuations | | (171,426) | 431,091 |
| 70 | Cash and cash equivalents at end of the period | 3 | 977,895,081 | 2,629,050,179 |

Nguyễn Thị Mai Anh

Preparer

Hanoi, 29 October 2025

Phạm Thị Anh

Chief Accountant

Bùi Tiến Vinh

Chairman

NOTES TO FINANCIAL STATEMENTS

3rd Quarter of 2025

1. GENERAL INFORMATION OF THE COMPANY

Form of ownership

Vietnam Herbs and Foods Joint Stock Company is established and operates activities under Business Registration Certificate No. 0107409148 dated April, 25 2016 issued by Hanoi Department of Planning and Investment for the 7th re-registered on 03 October 2022.

The Company's head office is located at: No. 277 Van Xuan Street, O Dien Commune, Hanoi City.

Company's Charter capital is VND 331,400,000,000; equivalent to 33,140,000 shares with the price of VND 10,000 per share.

Business field

- Producing healthy food;
- Export, commercial business.

Business activities

Main business activities of the Company include:

- Exporting and trading raw agricultural and forestry products;
- Producing healthy food.

Characteristics of the company's products: The company purchases ingredients such as cinnamon, anise, and cardamom to sell to domestic and foreign partners; Production and distribution of bottled, canned and sacheted herbal drinks.

Normal business and production cycle

The Company's operating cycle is the period of time from the purchase of raw materials involved in the production process to conversion into cash or assets easily converted into cash, usually no more than 12 months.

Corporate structure

The Company's member entities are as follows:

| | Address | Main business activities |
|---|---|---|
| Yen Bai Herbs and Foods Joint Stock Company | Quyet Hung village, Xuan Ai commune, Van Yen district, Yen Bai province and now been changed to Quyet Hung village, Xuan Ai commune, Lao Cai province | Exporting and trading raw agricultural and forestry products; |

Information about the Company's subsidiary is provided in Note 08.

Employees

The number of employees of the Company as at 30 September, 2025 was 20 people.

2. ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1. Accounting period and accounting currency

Annual accounting period commences from 1 January and ends as at 31 December.

The Company maintains its accounting records in 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 and 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.

Declaration of compliance with Accounting Standards and Accounting System

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. 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. Foreign currency transactions

The foreign currency transactions during the year are translated into Vietnam Dong using the real exchange rate ruling at the transaction date. Real exchange rates are determined under the following principles:

- When buying or selling foreign currency, applying the exchange rates specified in the contracts of foreign exchange sale between Company and commercial banks;
- When contributing capital, applying the bid rate of the bank where the Company opens its account at the date of capital contribution;
- When receiving contributed capital, applying the bid rate of the bank where the Company opens its account to receive capital from investors at the date of capital contribution;
- When recording receivables, applying the bid rate of the commercial bank stipulated by the Company for customers to make payment at the transaction time;
- When recording payables, applying the offer rate of the commercial bank where the Company expects to conduct transactions at the transaction time;
- When purchasing assets or paying immediately in foreign currency, applying the bid rate of the commercial bank where the Company makes payments.

Real exchange rate when revaluating monetary items denominated in foreign currencies at the reporting date of 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 foreign currency deposited in bank, applying the bid rate of the 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 transaction.

All exchange differences arising from foreign currency transactions in the year and from revaluation of remaining foreign currency monetary items at the end of the year are recorded immediately to operating results of the accounting period.

2.4. Cash and cash equivalents

Cash comprises cash on hand and demand deposits.

2.5. 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 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.

2.6. 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.

109
G T
HÂN
THUC
NAI
H

The cost of inventory is calculated using weighted average method.

Inventory is recorded by perpetual.

The Company's inventory devaluation provision is made for the expected value loss due to declines in value (obsolete, damaged, poor quality...) of inventory owned by the Company. The Company relied on evidence of impairment at the balance sheet date. The increase or decrease in the reserve for inventory devaluation is accounted for in the cost of goods sold during the year.

2.7. 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.

Except for machinery, equipment used for production activities are depreciated (amortised) using the units of production depreciation method / declining balance method. Fixed assets are depreciated (amortised) using the straight-line method over their estimated useful lives as follows:

| | | |
|--------------------------------------|---------|-------|
| - Buildings, structures | 22 | years |
| - Machinery, equipment | 05 - 10 | years |
| - Vehicles, Transportation equipment | 06 - 08 | years |
| - Office equipment and furniture | 04 - 07 | years |
| - Management software | 06 | years |

The Company's land use rights are long-term land use rights so amortization is not calculated.

2.8. 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 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. Prepaid expenses are allocated gradually into operating expenses on the straight-line basis.

2.9. 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.

2.10. Borrowings and finance lease liabilities

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.

2.11. Borrowing costs

Borrowing costs include interest and other costs incurred directly related to the Company's loans.

Regarding joint liability borrowings attributable to the construction or production of a qualifying asset, the borrowing costs eligible for capitalization in each accounting period shall be determined based on the capitalization rate for weighted average accumulated costs incurred in the construction or production of such asset. The capitalization rate shall be calculated according to the weighted average interest rate of the unpaid borrowings in the year, except for specific borrowings for the purpose of acquiring a qualifying asset.

All other borrowing costs are recorded in the Separated Statements of Income when incurred.

2.12. Accrued expenses

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting year, but the payments for such goods or services have not been made and other payables such as annual leave salary, expenses arising from seasonal cessation of production, interest expenses, etc. which are recorded as operating expenses of the reporting year.

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

2.13. 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).

Option to convert bonds into shares (the capital component of the convertible bond) arises when the Company issues bonds that can be converted into a certain number of shares as stipulated in the issuance plan. The value of the capital component of the convertible bonds is determined at the difference between the total proceeds from the issuance of convertible bonds and the value of debt component of convertible bonds.

Other capital is the operating capital formed from the operating results or from gifts, presents, financing, assets revaluation (if these items are allowed to be recorded as a decrease or increase in the owner's equity).

Treasury shares are shares issued and bought-back by the issuing company itself. Treasury shares are uncanceled and shall be re-issued within the period as regulated by the law on securities. Treasury shares shall be recorded at the actual buyback price and presented on the Statement of Financial position as a decrease in owner's equity. Cost of Treasury shares when being re-issued or used to pay dividend, bonus, etc. shall be calculated using the weighted average method.

2.14. 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:

Sale of goods

Revenue from the sale of goods shall be recognised when all of the following conditions have been satisfied:

- Significant risks and rewards associated with the ownership of the goods have been transferred to the buyer;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The cost incurred or to be incurred in respect of the transaction can be measured reliably.

Financial income

Revenue arising from the use by the others of the Company's assets yielding interest, royalties and dividends shall be recognised when:

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

2.15. Revenue deductions

Revenue deductions from sales and service provisions arising in the year include: Trade discounts, sales discounts and sales returns.

Trade discount, sales discount and sales return incurred in the same period of sale 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 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 Financial Statements, it is recorded as a decrease in revenue of incurring period (the next period).

2.16. Cost of goods sold

The recognition of cost of goods sold is matched against revenue in the year and complies with the prudence principle. Cases of loss of materials and goods exceeded the norm, 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 period.

2.17. Financial expenses

Items recorded into financial expenses comprise:

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

2.18. Corporate income tax

Current corporate income tax expenses are determined based on taxable income during the year and current corporate income tax rate (20%).

3. CASH AND CASH EQUIVALENTS

| | 30/09/2025 | 01/01/2025 |
|-------------------|--------------------|--------------------|
| | VND | VND |
| - Cash on hand | 732,064,839 | 172,820,544 |
| - Demand deposits | 245,830,242 | 491,433,049 |
| | 977,895,081 | 664,253,593 |

4. TRADE RECEIVABLES

| | 30/09/2025 | | 01/01/2025 | |
|--|-----------------------|-----------|----------------------|-----------|
| | Value | Provision | Value | Provision |
| | VND | VND | VND | VND |
| - AVANTA HOLDINGS TRADING AND SERVICES COMPANY LIMITED | 13,460,245,000 | - | - | - |
| - VIET HA SPICES JOINT STOCK COMPANY | 4,601,000,000 | - | - | - |
| - Tuan Minh Trading and Production Company Limited | - | - | 5,978,892,336 | - |
| - K MAHENDRAKUMAR IMPEX LLP | - | - | 985,920,000 | - |
| - SHINYOUNG HERB CO., LTD | 816,819,596 | - | - | - |
| - Manh Cuong Agricultural Processing Group Joint Stock Company | - | - | 35,000,000 | - |
| - Apex Dai Viet Joint Stock Company | - | - | 691,669,500 | - |
| - Tech - Vina Joint Stock Company | 1,089,631,674 | - | 452,390,580 | - |
| - Other trade receivables | 99,593,542 | - | 91,198,207 | - |
| | 20,067,289,812 | - | 8,235,070,623 | - |

5. PREPAYMENTS TO SUPPLIERS

| | 30/09/2025 | | 01/01/2025 | |
|--|-----------------------|-----------|-----------------------|-----------|
| | Value | Provision | Value | Provision |
| | VND | VND | VND | VND |
| - Crown Saigon Joint Venture Company Limited | 22,468,740 | - | 22,468,740 | - |
| - Mr. Vu Van Chuong | 7,000,000,000 | - | 1,767,000,000 | - |
| - Mr. Do Hong Tuan | - | - | 827,040,000 | - |
| - AASC Limited | 85,000,000 | - | 75,000,000 | - |
| - Vietnam Cinnamon Anise Production and Export Joint Stock Company | - | - | 3,379,200,000 | - |
| - XUAN AI GREEN AGRICULTURAL COOPERATIVE | 835,000,000 | - | - | - |
| - Mr. Do Van Tue | 7,000,000,000 | - | 5,015,866,000 | - |
| - Mr. Tran Van Phong | 7,000,000,000 | - | - | - |
| - Mr. Ngo Van Thi | - | - | 1,970,000,000 | - |
| - My Home Elevator and Interior Company Limited | 163,696,000 | - | - | - |
| - Others | 136,860,000 | - | 183,876,643 | - |
| | 22,243,024,740 | - | 13,240,451,383 | - |

6. OTHER RECEIVABLES

| | 30/09/2025 | | 01/01/2025 | |
|--|-----------------------|-----------|-----------------------|-----------|
| | Value | Provision | Value | Provision |
| | VND | VND | VND | VND |
| - Lao Cai Forest Industry Development Investment Joint Stock Company (1) | 60,750,000,000 | - | 60,750,000,000 | - |
| - Profit Station Business Consulting Company Limited | 50,000,000 | - | 50,000,000 | - |
| | 60,800,000,000 | - | 60,800,000,000 | - |

(1) The company deposited 50% of the amount to buy shares at Lao Cai Forest Industry Development Joint Stock Company according to the Agreement text on the transfer of shares of founding shareholders of Lao Cai Forest Industry Development Joint Stock Company No. 01/2024/WEWELL- LCF CNCP dated 27 June 2024. Transaction of purchasing 486,000 shares of Lao Cai Forest Industry Development Joint Stock Company from founding shareholders, equivalent to a total par value of VND 48.6 billion, purchase price of VND 121.5 billion.

7. INVENTORIES

| | 30/09/2025 | | 01/01/2025 | |
|-------------------|------------------------|-----------|------------------------|-----------|
| | Original cost | Provision | Original cost | Provision |
| | VND | VND | VND | VND |
| - Raw material | 9,077,595,357 | - | 9,985,304,695 | - |
| - Tools, supplies | 88,444,856 | - | 164,302,812 | - |
| - Finished goods | 1,323,678,509 | - | 2,948,440,121 | - |
| - Goods | 293,353,560,709 | - | 189,568,638,476 | - |
| | 303,843,279,431 | - | 202,666,686,104 | - |

8. LONG-TERM ASSET IN PROGRESS

| | 30/09/2025 | | | 01/01/2025 | | |
|--|------------------------|------------|-----------|------------------------|------------|-----------|
| | Original cost | Fair value | Provision | Original cost | Fair value | Provision |
| | VND | VND | % | VND | VND | % |
| Investments in other entities | | | | | | |
| - Yenbai Herbs and Foods Joint Stock Company (YHF) | 127,500,000,000 | - | 85 | 127,500,000,000 | - | 85 |
| | 127,500,000,000 | - | 85 | 127,500,000,000 | - | 85 |

The fair value of these financial investments has not been determined by the Company because the Vietnamese Accounting Standards and the Vietnamese Corporate Accounting System have not yet provided specific guidance on the determination of fair value.

Detailed information of the subsidiary in the period: Yen Bai Herbs and Foods Joint Stock Company is located in Quyet Hung village, Xuan Ai commune, Lao Cai province. The main bussiness activities of the Company are trading and exporting agricultural, forestry and raw materials.

9. TANGIBLE FIXED ASSETS

| | Buildings, structures | Machinery, equipment | Vehicles, transportation | Office equipment and furniture | Total |
|---------------------------------|-----------------------|-------------------------|-----------------------------|-----------------------------------|-----------------------|
| | VND | VND | VND | VND | VND |
| Historical cost | | | | | |
| Beginning balance | 12,104,989,844 | 53,533,324,722 | 3,429,023,637 | 1,861,128,886 | 70,928,467,089 |
| Ending balance of the period | <u>12,104,989,844</u> | <u>53,533,324,722</u> | <u>3,429,023,637</u> | <u>1,861,128,886</u> | <u>70,928,467,089</u> |
| Accumulated depreciation | | | | | |
| Beginning balance | 3,760,811,412 | 31,456,929,318 | 2,607,622,113 | 1,565,906,647 | 39,391,269,490 |
| Depreciation for the period | 500,353,920 | 4,045,964,068 | 234,493,128 | 187,611,420 | 4,968,422,536 |
| Ending balance of the period | <u>4,261,165,332</u> | <u>35,502,893,386</u> | <u>2,842,115,241</u> | <u>1,753,518,067</u> | <u>44,359,692,026</u> |
| Net carrying amount | | | | | |
| Beginning balance | 8,344,178,432 | 22,076,395,404 | 821,401,524 | 295,222,239 | 31,537,197,599 |
| Ending balance | <u>7,843,824,512</u> | <u>18,030,431,336</u> | <u>586,908,396</u> | <u>107,610,819</u> | <u>26,568,775,063</u> |

In which:

- The carrying amount of tangible fixed assets pledged as collaterals for borrowings at the end of the period: VND 17,357,359,072

10. INTANGIBLE FIXED ASSETS

| | Land use rights VND | Computer software VND | Other intangible VND | Total VND |
|-------------------------------------|---------------------------|-----------------------------|----------------------------|-----------------------|
| Historical cost | | | | |
| Beginning balance | 16,752,727,600 | 210,000,000 | 92,619,048 | 17,055,346,648 |
| Ending balance of the period | 16,752,727,600 | 210,000,000 | 92,619,048 | 17,055,346,648 |
| Accumulated amortization | | | | |
| Beginning balance | - | 202,284,969 | 92,619,048 | 294,904,017 |
| - Amortization for the period | - | 7,715,031 | - | 7,715,031 |
| Ending balance of the period | - | 210,000,000 | 92,619,048 | 302,619,048 |
| Net carrying amount | | | | |
| Beginning balance | 16,752,727,600 | 7,715,031 | - | 16,760,442,631 |
| Ending balance | 16,752,727,600 | - | - | 16,752,727,600 |

In which:

- Carrying amount of intangible fixed assets pledged as collaterals for borrowings at the end of the period:
VND 16,752,727,600

11. PREPAID EXPENSES

| | 30/09/2025 VND | 01/01/2025 VND |
|---------------------------------------|--------------------|--------------------|
| a) Short-term prepaid expenses | | |
| - Dispatched tools and supplies | 1,375,000 | 14,637,347 |
| - Others | 295,119,557 | 275,559,086 |
| | 296,494,557 | 290,196,433 |
| b) Long-term prepaid expenses | | |
| - Dispatched tools and supplies | 281,137,615 | 182,874,355 |
| - Others | 96,996,633 | 96,235,410 |
| | 378,134,248 | 279,109,765 |

12. BORROWINGS AND FINANCE LEASE LIABILITIES

| | 01/01/2025 | | During the accounting period | | 30/09/2025 | |
|---|------------------------|------------------------|------------------------------|------------------------|------------------------|------------------------|
| | Outstanding balance | Amount can be paid | Increase | Decrease | Outstanding balance | Amount can be paid |
| | VND | VND | VND | VND | VND | VND |
| a) Short-term borrowings | | | | | | |
| - Short-term debts | 124,121,455,540 | 124,121,455,540 | 325,248,535,211 | 227,433,009,148 | 221,936,981,603 | 221,936,981,603 |
| (i) Vietnam Export Import Commercial Joint Stock Bank- Hanoi Branch | 5,180,965,860 | 5,180,965,860 | 4,302,620,640 | 9,483,586,500 | - | - |
| (ii) Viet Nam Joint Stock Commercial Bank for industry and trade | - | - | 39,897,165,000 | - | 39,897,165,000 | 39,897,165,000 |
| (iii) TienPhong Commercial Joint Stock Bank - Tu Liem Branch | - | - | 16,410,965,375 | 16,410,965,375 | - | - |
| (iv) Vietnam Prosperity Joint Stock Commercial Bank | 36,581,759,680 | 36,581,759,680 | 108,204,346,596 | 70,696,643,673 | 74,089,462,603 | 74,089,462,603 |
| (v) Military Commercial Joint Stock Bank | 68,358,730,000 | 68,358,730,000 | 105,914,002,600 | 94,321,813,600 | 79,950,919,000 | 79,950,919,000 |
| (vi) Maritime Commercial Joint Stock Bank | 14,000,000,000 | 14,000,000,000 | 50,519,435,000 | 36,520,000,000 | 27,999,435,000 | 27,999,435,000 |
| - Current portion of long-term debts | 140,412,372 | 140,412,372 | 104,309,279 | 105,309,279 | 139,412,372 | 139,412,372 |
| (vii) Shinhan Bank Vietnam Limited | 140,412,372 | 140,412,372 | 104,309,279 | 105,309,279 | 139,412,372 | 139,412,372 |
| | 124,261,867,912 | 124,261,867,912 | 325,352,844,490 | 227,538,318,427 | 222,076,393,975 | 222,076,393,975 |
| b) Long-term borrowings | | | | | | |
| - Long-term debts | 561,649,481 | 561,649,481 | - | 104,309,279 | 457,340,202 | 457,340,202 |
| (vii) Shinhan Bank Vietnam Limited | 561,649,481 | 561,649,481 | - | 104,309,279 | 457,340,202 | 457,340,202 |
| | 561,649,481 | 561,649,481 | - | 104,309,279 | 457,340,202 | 457,340,202 |

Detailed information on borrowings:

- (i): Loan from Vietnam Export Import Commercial Joint Stock Bank - Hanoi Branch according to Credit Contract No. 1001LAV240137209 dated 21 November, 2024 with credit limit of VND 4,900,000,000 or compatible foreign currency. The purpose of the loan account is to supplement working capital to serve business activities of cinnamon, anise, and all kinds of agricultural products. The limit period is 12 months, and the loan term depends on each debt agreement but the maximum limit is not more than 06 months. Interest rates are regulated on each specific debt agreement. The collateral is the value of land use rights according to mortgage contract No. 191522 dated 27 March, 2019 at Hanoi City Viet notary office.
- (ii): Loan from Viet Nam Joint Stock Commercial Bank for industry and trade under Credit Contract No. 332/2025-HĐCVHM/NHCT126 dated June 9, 2025. Credit limit is VND 40,000,000,000. The purpose of the loan is to supplement working capital for cinnamon anise commercial activities. Credit limit period is 12 months, and loan term is according to each debt acknowledgment contract but not exceeding 07 months. Interest rate is specified on each specific debt acknowledgment document. Collateral includes assets specifically specified in the mortgage contract.
- (iii): Loan from Tien Phong Commercial Joint Stock Bank - Nam Tu Liem Branch under Credit Contract No. 03/2025/HDTD/DPG dated February 27, 2025. Credit limit is VND 30,000,000,000. The purpose of the loan account is to supplement working capital for business activities of cinnamon, star anise, and various agricultural products. Credit limit period is 12 months, and loan term is according to each debt acknowledgment contract but not exceeding 07 months. Interest rate is specified on each specific debt acknowledgment document. Collateral includes assets specifically specified in the mortgage contract.
- (iv): Loan from Vietnam Prosperity Joint Stock Commercial Bank (VPBank) under Loan Contract No. CLC - 52516 - 01 dated 27 July, 2025 with credit limit of VND 120 billion to supplement working capital to serve agricultural product production and trading activities and herbal beverage production. The term limit is 12 months, the loan term depends on each debt agreement but must not exceed 07 months. Interest rates are specified on each debt agreement. This loan is secured by certain real estate specified in the contract.
- (v): Loan from Military Commercial Joint Stock Bank under Credit Contract No.: 314895.25.833.6059556.TD dated 11 July, 2025 with maximum short-term loan limit of VND 90,000,000,000; discount limit of documents according to LC is VND 10,000,000,000. The limit value includes the credit balance under credit contract No. 2240007.24.833.6059556TD dated 26 June, 2024 with a maximum short-term loan limit of VND 70,000,000,000; term of 12 months. The purpose of the loan is to supplement working capital for cinnamon anise commercial activities. The credit limit maintenance period is until 19 June, 2026. Interest rates and loan term are specified on each specific credit contract, but must not exceed 7 months. Collateral includes real estate and movable assets specifically specified in the contract.
- (vi): Loan from The Maritime Commercial Joint Stock Bank (MSB) - Long Bien Branch according to Credit Contract No. 112-00030539.20113/2024/HĐTD and additional appendix dated April 16, 2025 with credit limit of VND 28,000,000,000 for the purpose of: Supplementing working capital for the production and bussiness/pssuance of corporate guarantee/LC. The credit limit maintenance period is until 20 October, 2027. Interest rates and loan term are specified on debt agreement and other relevant agreements concluded between the two parties. Collateral includes assets specifically specified in the contract.
- (vii): Loan from Shinhan Bank Vietnam Limited under Credit Contract No.: SHBVN/CG/HDTD/2021/CONGTYPDUOCLIEU VATHUCPHAMVN dated 2 December, 2021 used to pay for car purchases under Contract No.: 1032/T10/ 2021/HDMB-KIAPVD signed on 11 October, 2021. Loan term is 96 months, fixed interest rate of 7.4%/year, principal repayment is divided equally according to the principal repayment term, interest is calculated on the actual principal balance. The collateral for the loan is the means of transport formed from the loan.

13. TRADE PAYABLES

| | 30/09/2025 | | 01/01/2025 | |
|--|----------------------|----------------------|--------------------|--------------------|
| | Value | Amount can be | Value | Amount can be |
| | VND | VND | VND | VND |
| - Vien Son Agricultural and Forestry Cooperative | 835,530,000 | 835,530,000 | - | - |
| - BP International Logistics Company Limited | 328,542,099 | 328,542,099 | 304,417,663 | 304,417,663 |
| - Minh Chien Production and Business Joint Stock Company | - | - | 69,498,000 | 69,498,000 |
| - VINA SAMEX., JSC | 3,555,000,000 | 3,555,000,000 | - | - |
| - Nuts house Joint Stock Company | 89,132,400 | 89,132,400 | 89,132,400 | 89,132,400 |
| - Vietnam Cinnamon and Star Anise | 318,150,000 | 318,150,000 | - | - |
| - Others | 26,925,198 | 26,925,198 | 49,617,911 | 49,617,911 |
| | 5,153,279,697 | 5,153,279,697 | 512,665,974 | 512,665,974 |

14. PREPAYMENTS FROM CUSTOMERS

| | 30/09/2025 | 01/01/2025 |
|--|--------------------|--------------------|
| | VND | VND |
| - Vietnam Brand Communication Services Joint Stock Company | - | 82,218,963 |
| - AST PRODUCTS | 259,946,707 | - |
| - TUAN MINH TRADING AND PRODUCTION COMPANY LIMITED | 157,336,564 | - |
| - Others | - | 23,325,195 |
| | 417,283,271 | 105,544,158 |

15. TAX AND PAYABLES FROM STATE BUDGET

| | Tax payable at the beginning of peroid | Tax payable in the period | Tax paid in the period | Tax payable at the end of the period |
|------------------------------------|--|---------------------------|------------------------|--------------------------------------|
| | VND | VND | VND | VND |
| - Corporate income tax | 416,330,686 | 3,733,906,043 | 416,330,686 | 3,733,906,043 |
| - Personal income tax | 29,858,090 | 14,339,053 | 40,420,818 | 3,776,325 |
| - Fees, charges and other payables | 32,247,283 | 3,054,531 | 35,301,814 | - |
| | 478,436,059 | 3,751,299,627 | 492,053,318 | 3,737,682,368 |

16. ACCRUED EXPENSES

| | From 01/01/2025 to 30/09/2025 | From 01/01/2024 to 30/09/2024 |
|---------------------------------|-------------------------------|-------------------------------|
| | VND | VND |
| - Interest expense | 262,316,999 | 154,741,288 |
| - Accrued annual leave salary | - | 342,270,887 |
| - Expense of business cessation | 85,000,000 | 150,000,000 |
| | 347,316,999 | 647,012,175 |

17. OTHER PAYABLES

| | From 01/01/2025 to 30/09/2025 | From 01/01/2024 to 30/09/2024 |
|--------------------|----------------------------------|----------------------------------|
| | VND | VND |
| - Social insurance | 1,726,000 | 4 |
| - Others | 6,600,000 | 6,600,000 |
| | 8,326,000 | 6,600,004 |

'409
NG
PH
I VÀ TH
T N
HỒ

18. OWNER'S EQUITY

a) Changes in owner's equity

| | Contributed capital | Share premium | Treasury shares | Retained earnings | Total |
|----------------------------------|------------------------|----------------------|-----------------|-----------------------|------------------------|
| | VND | VND | VND | VND | VND |
| Beginning balance of this period | 331,400,000,000 | (418,000,000) | (40,000) | 4,229,738,356 | 335,211,698,356 |
| Profit distribution | - | - | - | 14,815,342,158 | 14,815,342,158 |
| Ending balance of this period | <u>331,400,000,000</u> | <u>(418,000,000)</u> | <u>(40,000)</u> | <u>19,045,080,514</u> | <u>350,027,040,514</u> |

b) Share

| | 30/09/2025 | 01/01/2025 |
|--|------------|------------|
| | Share | Share |
| - Number of shares registered for issuance | 33,140,000 | 33,140,000 |
| Number of shares issued/sold to the public | 33,140,000 | 33,140,000 |
| + <i>Common stock</i> | 33,140,000 | 33,140,000 |
| - Number of shares bought back | 4 | 4 |
| + <i>Common stock</i> | 4 | 4 |
| - Number of shares outstanding | 33,139,996 | 33,139,996 |
| + <i>Common stock</i> | 33,139,996 | 33,139,996 |

* Par value of VND 10,000 per share.

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

| | From 01/01/2025 to 30/09/2025 | From 01/01/2024 to 30/09/2024 |
|-------------------------------------|----------------------------------|----------------------------------|
| | VND | VND |
| Revenue from sale of goods | 385,686,396,438 | 358,068,135,200 |
| Revenue from rendering of services | 3,112,538,919 | 2,790,100,949 |
| Revenue from construction contracts | 666,646,775 | 253,384,930 |
| Others | - | 24,899,820 |
| | 389,465,582,132 | 361,136,520,899 |

20. REVENUE DEDUCTIONS

| | From 01/01/2025 to 30/09/2025 | From 01/01/2024 to 30/09/2024 |
|-------------|----------------------------------|----------------------------------|
| | VND | VND |
| Sale return | - | 5,285,587 |
| | - | 5,285,587 |

21. COSTS OF GOODS SOLD

| | From 01/01/2025 to 30/09/2025 | From 01/01/2024 to 30/09/2024 |
|--|----------------------------------|----------------------------------|
| | VND | VND |
| Cost of goods sold | 348,127,277,767 | 341,477,056,376 |
| Cost of finished goods sold | 3,323,557,334 | 2,966,553,968 |
| Costs of services rendered | 312,665,102 | 105,633,625 |
| Other abnormal expenses included in cost of goods sold | 5,180,748,482 | 4,618,031,265 |
| Other decreases in cost of goods sold | - | 1,039,797,460 |
| | 356,944,248,685 | 350,207,072,694 |

22. FINANCIAL INCOME

| | From 01/01/2025 to 30/09/2025 | From 01/01/2024 to 30/09/2024 |
|---|----------------------------------|----------------------------------|
| | VND | VND |
| Interest income | 5,085,351 | 1,685,212 |
| Gain on exchange difference in the period | 21,119,535 | 188,989,243 |
| Gain on exchange difference at the period-end | - | 65,870,534 |
| | 26,204,886 | 256,544,989 |

23. FINANCIAL EXPENSES

| | From 01/01/2025 to 30/09/2025 | From 01/01/2024 to 30/09/2024 |
|---|----------------------------------|----------------------------------|
| | VND | VND |
| Interest expenses | 9,464,466,170 | 4,422,829,373 |
| Loss on exchange difference in the period | 63,726,574 | 139,611,581 |
| Loss on exchange difference at the period-end | 102,016,066 | - |
| Other financial expenses | 201,896,605 | 19,041,010 |
| | 9,832,105,415 | 4,581,481,964 |

24. SELLING EXPENSES

| | From 01/01/2025 to 30/09/2025 | From 01/01/2024 to 30/09/2024 |
|----------------------------------|----------------------------------|----------------------------------|
| | VND | VND |
| Raw materials | 121,980,113 | 138,226,424 |
| Labour expenses | 701,127,166 | 829,759,489 |
| Sale supplies | 6,977,268 | 10,958,422 |
| Depreciation expenses | 26,070,311 | 25,699,941 |
| Expenses of outsourcing services | 510,175,948 | 931,793,088 |
| | 1,366,330,806 | 1,936,437,364 |

25. GENERAL AND ADMINISTRATIVE EXPENSES

| | From 01/01/2025 to 30/09/2025 | From 01/01/2024 to 30/09/2024 |
|----------------------------------|----------------------------------|----------------------------------|
| | VND | VND |
| Labour expenses | 1,209,113,568 | 1,205,465,241 |
| Offices supplies | 65,917,071 | 41,270,796 |
| Depreciation expenses | 274,216,785 | 313,154,058 |
| Tax, Charge, Fee | 46,124,440 | 83,112,688 |
| Expenses of outsourcing services | 1,152,177,949 | 1,180,945,373 |
| Other expenses in cash | 115,000,000 | 230,685,188 |
| | 2,862,549,813 | 3,054,633,344 |

26. OTHER INCOME

| | From 01/01/2025 to 30/09/2025 | From 01/01/2024 to 30/09/2024 |
|--------|----------------------------------|----------------------------------|
| | VND | VND |
| Others | 160,764,935 | 10,008,013 |
| | 160,764,935 | 10,008,013 |

27. OTHER EXPENSES

| | From 01/01/2025 to 30/09/2025 | From 01/01/2024 to 30/09/2024 |
|--------|----------------------------------|----------------------------------|
| | VND | VND |
| Fines | 84,531 | 32,241,041 |
| Others | 97,984,502 | 87,528,454 |
| | 98,069,033 | 119,769,495 |

28. CURRENT CORPORATE INCOME TAX EXPENSES

| | From 01/01/2025 to 30/09/2025 | From 01/01/2024 to 30/09/2024 |
|--|----------------------------------|----------------------------------|
| | VND | VND |
| Corporate income tax from main business activities | | |
| Total profit before tax | 18,549,248,201 | 1,498,393,453 |
| Increase | 120,282,014 | 53,898,961 |
| - <i>Ineligible expenses</i> | 98,069,033 | 119,769,495 |
| - <i>Unrealized loss on foreign exchanges revaluation</i> | 22,212,981 | (65,870,534) |
| Taxable income | 18,669,530,215 | 1,552,292,414 |
| Current corporate income tax expense (tax rate 20%) | 3,733,906,043 | 310,458,483 |

29. BASIC EARNINGS PER SHARE

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


| | From 01/01/2025 to 30/09/2025 | From 01/01/2024 to 30/09/2024 |
|--|----------------------------------|----------------------------------|
| | VND | VND |
| Net profit after tax | 14,815,342,158 | 1,187,934,970 |
| Profit distributed to common shares | 14,815,342,158 | 1,187,934,970 |
| Average number of outstanding common shares in circulation in the year | 33,139,996 | 33,139,996 |
| Basic earnings per share | 447 | 36 |

30. SUBSEQUENT EVENTS AFTER THE REPORTING PERIOD


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

31. COMPARATIVE FIGURES

The comparative figures are figures in the Financial Statements for the fiscal year ended as at 31 December 2024, which was audited by AASC Limited.



Nguyen Thi Mai Anh
Preparer
Hanoi, 29 October 2025



Pham Thi Anh
Chief Accountant



Bui Tien Vinh
Chairman



