

**SAIGON PLANT PROTECTION
JOINT STOCK COMPANY**

No: 857 / BVTVSG-TCKT

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

Ho Chi Minh City, October 28....., 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 the financial statements for Quarter 3 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: 028.38733295 Fax: 028.38733003
- Email: info@spchcmc.vn Website: www.spchcmc.vn

2. Disclosed Information :

- Quarter 3/2025 Financial Statements

☐ 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:

+ 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 valued at 35% or more of total assets in Quarter 2 of 2025:

In Quarter 3 of 2025, the Company did not incur any transactions with a value equal to or greater than 35% of total assets.

This information was disclosed on the company's website on 28/10/2025 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 Financial Statements for Q3/2025;
- Explanation document Q3/2025 *m*

**Organization representative
Party authorized to disclose information**



**ĐIỀU QUANG TRUNG
DIRECTOR**

CÔNG TY CỔ PHẦN BẢO VỆ THỰC VẬT SÀI GÒN
Saigon Plant Protection Joint Stock Company



INTERIM CONSOLIDATED FINANCIAL STATEMENTS
QUARTER 3/2025

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
 As at September 30, 2025

Unit: Viet Nam Dong

| ASSETS | Code | 30/09/2025 | 01/01/2025 |
|--|------------|------------------------|------------------------|
| A. CURRENT ASSETS | 100 | 349,152,162,979 | 391,654,930,723 |
| I. Cash and cash equivalents | 110 | 19,874,190,151 | 6,671,135,245 |
| 1. Cash | 111 | 19,874,190,151 | 6,671,135,245 |
| II. Short-term investments | 120 | 5,250,000,000 | 5,250,000,000 |
| 3. Held-to-maturity investments | 123 | 5,250,000,000 | 5,250,000,000 |
| III. Short-term receivables | 130 | 94,636,674,145 | 113,621,818,220 |
| 1. Short-term trade receivables | 131 | 105,828,664,351 | 126,456,635,514 |
| 2. Short-term prepayments to suppliers | 132 | 2,251,434,253 | 2,609,314,558 |
| 3. Short-term intra-company receivables | 133 | 6,893,350,217 | 3,264,500,490 |
| 7. Provision for short-term doubtful debts | 137 | (20,336,774,676) | (18,708,632,342) |
| IV. Inventories | 140 | 212,511,553,610 | 238,518,370,241 |
| 1. Inventories | 141 | 229,540,193,615 | 249,240,119,892 |
| 2. Provision for devaluation of inventories | 149 | (17,028,640,005) | (10,721,749,651) |
| V. Other short-term assets | 150 | 16,879,745,073 | 27,593,607,017 |
| 1. Short-term prepaid expenses | 151 | 1,461,390,202 | 1,074,229,470 |
| 2. Deductible VAT | 152 | 14,658,582,225 | 25,857,663,626 |
| 3. Taxes and other receivables from the State budget | 153 | 759,772,646 | 661,713,921 |
| B. NON-CURRENT ASSETS | 200 | 54,940,745,634 | 59,713,907,877 |
| I. Long-term receivables | 210 | 282,693,927 | 619,886,914 |
| 6. Other long-term receivables | 216 | 282,693,927 | 619,886,914 |
| II. Fixed assets | 220 | 24,773,237,500 | 27,656,888,161 |
| 1. Tangible fixed assets | 221 | 20,271,695,347 | 21,868,394,087 |
| - Historical cost | 222 | 150,357,426,444 | 152,581,341,574 |
| - Accumulated depreciation | 223 | (130,085,731,097) | (130,712,947,487) |
| 2. Finance lease fixed assets | 224 | - | 1,181,417,642 |
| - Historical cost | 225 | - | 2,974,198,190 |
| - Accumulated depreciation | 226 | - | (1,792,780,548) |
| 3. Intangible fixed assets | 227 | 4,501,542,153 | 4,607,076,432 |
| - Historical cost | 228 | 9,261,423,802 | 9,261,423,802 |
| - Accumulated depreciation | 229 | (4,759,881,649) | (4,654,347,370) |
| III. Investment properties | 230 | 82,251,899 | 173,625,530 |
| - Historical costs | 231 | 2,040,026,118 | 1,922,357,945 |
| - Accumulated depreciation | 232 | (1,957,774,219) | (1,748,732,415) |
| IV. Long-term assets in progress | 240 | 4,403,352,082 | 4,873,604,417 |
| 1. Long-term work in progress | 241 | | |
| 2. Construction in progress | 242 | 4,403,352,082 | 4,873,604,417 |
| V. Long-term investments | 250 | | |
| VI. Other long-term assets | 260 | 25,399,210,226 | 26,389,902,855 |
| 1. Long-term prepaid expenses | 261 | 14,502,495,362 | 14,257,443,360 |
| 2. Deferred income tax assets | 262 | 10,896,714,864 | 12,132,459,495 |
| TOTAL ASSETS | 270 | 404,092,908,613 | 451,368,838,600 |



INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
 As at September 30, 2025 (Continued)

Unit: Viet Nam Dong

| CAPITAL | Code | 30/09/2025 | 01/01/2025 |
|---|------------|------------------------|------------------------|
| C. LIABILITIES | 300 | 266,085,587,242 | 328,597,688,110 |
| I. Current liabilities | 310 | 259,636,123,444 | 321,919,254,312 |
| 1. Short-term trade payables | 311 | 118,956,642,472 | 165,291,362,742 |
| 2. Short-term prepayments from customers | 312 | 1,823,628,828 | 345,406,885 |
| 3. Taxes and other payables to State budget | 313 | 1,254,769,034 | 7,544,737,397 |
| 4. Payables to employees | 314 | 10,309,647,508 | 7,149,214,879 |
| 5. Short-term accrued expenses | 315 | 5,893,880,980 | 4,852,078,703 |
| 8. Short-term unearned revenue | 318 | | 59,987,324 |
| 9. Other short-term payables | 319 | 15,098,277,811 | 12,836,477,191 |
| 10. Short-term borrowings and finance lease | 320 | 106,172,789,587 | 123,758,110,782 |
| 12. Bonus and welfare fund | 322 | 126,487,224 | 81,878,409 |
| II. Non-current liabilities | 330 | 6,449,463,798 | 6,678,433,798 |
| 7. Other long-term payables | 337 | 1,281,854,000 | 1,316,854,000 |
| 8. Long-term borrowings and finance lease liabilities | 338 | 154,315,000 | 348,285,000 |
| 11. Deferred income tax liabilities | 341 | 5,013,294,798 | 5,013,294,798 |
| D. OWNER'S EQUITY | 400 | 138,007,321,371 | 122,771,150,490 |
| I. Owner's equity | 410 | 138,007,321,371 | 122,771,150,490 |
| 1. Contributed capital | 411 | 105,300,000,000 | 105,300,000,000 |
| 2. Share Premium | 412 | 782,715,818 | 782,715,818 |
| 7. Exchange rate differences | 417 | 17,978,468,465 | 14,760,005,246 |
| 8. Development and investment funds | 418 | 62,588,469,274 | 62,507,094,322 |
| 11. Retained earnings | 421 | (58,710,096,151) | (70,980,439,093) |
| - Retained earnings accumulated till the end of the previous period | 421a | (71,116,960,324) | (22,412,015,010) |
| - Retained earnings of the current period | 421b | 12,406,864,173 | (48,568,424,083) |
| 12. Capital expenditure fund | 422 | | |
| 13. Non – Controlling Interests | 429 | 10,067,763,965 | 10,401,774,197 |
| II. Non-business funds and other funds | 430 | | |
| TOTAL CAPITAL | 440 | 404,092,908,613 | 451,368,838,600 |

Ho Chi Minh City, October 28, 2025

PREPARER

CHIEF ACCOUNTANT

DIRECTOR

Dinh Hoang Phat

Phung Thai Phuong Trang



Điêu Quang Trung

INTERIM CONSOLIDATED STATEMENT OF INCOME
 For the period from 1/1/2025 to 30/9/2025

Unit: Viet Nam Dong

| Code | ITEMS | Note | QUARTER 3 | | Cumulative from the beginning of the year to the end of the quarter | |
|------|---|------|-----------------|-----------------|---|-------------------------------|
| | | | Year 2025 | Year 2024 | From 01.01.2025 to 30.09.2025 | From 01.01.2024 to 30.09.2024 |
| 1 | 1. Revenue from sales of goods and rendering of services | 23 | 236,913,040,603 | 233,658,458,142 | 725,592,567,356 | 687,699,358,477 |
| 2 | 2. Revenue deductions | 24 | 1,528,021,890 | 3,765,564,424 | 10,953,978,059 | 11,464,630,038 |
| 10 | 3. Net revenue from sales of goods and rendering of services | 25 | 235,385,018,713 | 229,892,893,718 | 714,638,589,297 | 676,234,728,439 |
| 11 | 4. Cost of goods sold and services rendered | 26 | 193,815,504,262 | 185,836,630,848 | 576,876,596,024 | 560,962,766,379 |
| 20 | 5. Gross profit from sales of goods and rendering of services | | 41,569,514,451 | 44,056,262,870 | 137,761,993,273 | 115,271,962,060 |
| 21 | 6. Financial income | 27 | 3,655,519,596 | 4,957,548,265 | 9,103,835,640 | 10,451,895,303 |
| 22 | 7. Financial expense | 28 | 12,470,292,666 | 13,113,193,750 | 42,591,945,997 | 42,587,351,968 |
| 23 | In which: Interest expense | | 1,573,908,550 | 1,878,514,562 | 5,777,162,555 | 6,710,304,889 |
| 24 | 9. Selling expense | 29 | 17,157,169,343 | 33,443,776,875 | 62,212,436,568 | 86,870,866,503 |
| 25 | 10. General and administrative expense | 30 | 9,806,382,078 | 8,003,797,926 | 26,703,397,708 | 21,235,284,454 |
| 30 | 11. Net profit from operating activities | | 5,791,189,960 | (5,546,957,416) | 15,358,048,640 | (24,969,645,562) |
| 31 | 12. Other income | 31 | 1,455,902,802 | 1,123,020,135 | 3,672,928,171 | 4,142,647,883 |
| 32 | 13. Other expense | 32 | 944,845,532 | 73,356,094 | 2,639,567,082 | 353,352,786 |
| 40 | 14. Other profit | | 511,057,270 | 1,049,664,041 | 1,033,361,089 | 3,789,295,097 |
| 50 | 15. Total net profit before tax | | 6,302,247,230 | (4,497,293,375) | 16,391,409,729 | (21,180,350,465) |
| 51 | 16. Current corporate income tax expense | 33.1 | 926,883,066 | 1,046,011,002 | 3,697,994,086 | 2,865,325,795 |
| 52 | 17. Deferred corporate income tax expense | 33.2 | 126,855,974 | (96,348,612) | 286,551,470 | 318,357,722 |
| 60 | 18. Profit after corporate income tax | | 5,248,508,190 | (5,446,955,765) | 12,406,864,173 | (24,364,033,982) |
| 61 | 19. Profit after tax attributable to owners of the parent | | 5,123,747,090 | (4,560,757,142) | (264,625,758) | (24,662,337,564) |
| 62 | 20. Profit after tax attributable to non-controlling interest | | 124,761,100 | (886,198,623) | 12,671,489,931 | 298,303,582 |

PREPARER



Dinh Hoang Phat

CHIEF ACCOUNTANT



Phung Thai Phuong Trang



Ho Chi Minh City, October 28, 2025

DIRECTOR

DIÊU QUANG TRUNG

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS
 (Direct method)
 For the period from 1/1/2025 to 30/9/2025

Unit: Viet Nam Dong

| ITEMS | Code | Cumulative from 01/01/2025 to 30/09/2025 | Cumulative from 01/01/2024 to 30/09/2024 |
|--|-----------|---|---|
| I. CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| 1. Proceeds from sales of goods and rendering of services and other revenues | 01 | 763,177,244,851 | 880,790,297,255 |
| 2. Cash paid to suppliers | 02 | (630,835,988,959) | (741,389,276,039) |
| 3. Cash paid to employees | 03 | (45,850,946,054) | (55,949,395,397) |
| 4. Interests paid | 04 | (6,097,435,125) | (6,742,680,694) |
| 5. Corporate income tax paid | 05 | (2,742,011,207) | (3,908,895,867) |
| 6. Other receipts from operating activities | 06 | 8,588,120,041 | 262,323,956,274 |
| 7. Other payments on operating activities | 07 | (56,097,341,018) | (322,887,392,686) |
| <i>Net cash flow from operating activities</i> | 20 | 30,141,642,529 | 12,236,612,846 |
| II. CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| 1. Purchase or construction of fixed assets and other long-term assets | 21 | - | (263,000,000) |
| 2. Proceeds from disposals of fixed assets and other long-term assets | 22 | 1,098,710,000 | - |
| 3. Loans and purchase of debt instruments from other entities | 23 | - | - |
| 4. Collection of loans and resale of debt instrument of other entities | 24 | - | - |
| 5. Equity investments in other entities | 25 | - | - |
| 6. Proceeds from equity investment in other entities | 26 | - | - |
| 7. Interest and dividend received | 27 | 47,131,051 | 211,437,085 |
| <i>Net cash flow from investing activities</i> | 30 | 1,145,841,051 | (51,562,915) |
| III. CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| 1. Proceeds from issuance of shares and receipt of contributed capital | 31 | - | - |
| 2. Repayment of capital contributions and repurchase of stock issued | 32 | - | - |
| 3. Proceeds from borrowings | 33 | 283,382,221,014 | 330,767,410,606 |
| 4. Repayment of principal | 34 | (300,899,507,261) | (340,315,001,547) |
| 5. Repayment of financial principal | 35 | (262,004,948) | (336,863,556) |
| 6. Dividends and profits paid to owners | 36 | (638,648,000) | (7,294,406,842) |
| <i>Net cash flow from financing activities</i> | 40 | (18,417,939,195) | (17,178,861,339) |
| Net cash flows in the period | 50 | 12,869,544,385 | (4,993,811,408) |
| Cash and cash equivalents at the beginning of the period | 60 | 6,671,135,245 | 24,814,475,638 |
| Effect of exchange rate fluctuations | 61 | 333,510,521 | (224,903,952) |
| Cash and cash equivalents at the end of the period | 70 | 19,874,190,151 | 19,595,760,278 |

PREPARER

CHIEF ACCOUNTANT

Ho Chi Minh City, October 28, 2025
 DIRECTOR

Dinh Hoang Phat

Phung Thai Phuong Trang

Dieu Quang Trung



NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the period from 1/1/2025 to 30/9/2025

Unit: Viet Nam Dong

I. GENERAL INFORMATION OF THE COMPANY

1. Form of ownership

Saigon Plant Protection Joint Stock Company was established and operated under the Joint Stock Company Enterprise Registration Certificate No. 0300632232 issued by the Department of Planning and Investment of Ho Chi Minh City for the first time on June 14, 2008, registered for the eleventh change on September 03, 2025.

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

The registered charter capital of the Company is VND 105,300,000,000, the actual charter capital contributed as of September 30, 2025 is VND 105,300,000,000; equivalent to 10,530,000 shares, the par value of one share is VND 10,000.

2. Business field Manufacturing and Commercial Trading

3. Business activities

Main business activities of the Company include:

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

4. Normal business and production cycle:

The company's production and business cycle extends throughout 12 months, consistent with the standard fiscal year, beginning from January 01 to December 31.

5. The number of employees of the Company as at 30 September 2025 is: 301 employees

6. Corporate structure

Total number of subsidiaries:

- Number of consolidated subsidiaries: 03 subsidiaries..

List of consolidated subsidiaries:

As at 30 September 2025, the company has three (03) directly owned subsidiaries as follows:

| Company Name and Address: | Main Activities | Capital Contribution Ratio | Ownership Ratio | Voting Ratio |
|--|--|----------------------------|-----------------|--------------|
| Saigon-Lao Plant Protection Sole Co.Ltd | Trading of plant protection products | 100% | 100% | 100% |
| Saigon Plant Protection Joint Stock Company (Cambodia) | Trading of plant protection products | 100% | 100% | 100% |
| Moc Hoa Joint Stock Trading Company | Export labor supply, trade brokerage, trading of agricultural product, fertilizers, and plant protection products. | 61.74% | 61.74% | 61.74% |

List of affiliated units without legal status and dependent accounting

| Branch | Address | Business activities |
|--------------------------------------|----------------------|--------------------------------------|
| - Ha Noi Branch | Ha Noi Capital | Trading of plant protection products |
| - Nghe An Branch | Nghe An province | Trading of plant protection products |
| - Dak Lak Branch | Dak Lak province | Trading of plant protection products |
| - Gia Lai Branch | Gia Lai province | Trading of plant protection products |
| - Dong Nai Branch | Dong Nai province | Trading of plant protection products |
| - Plant Protection Service Station | Ho Chi Minh City | Trading of plant protection products |
| - Ving Long Brach | Vinh Long province | Trading of plant protection products |
| - Can Tho Branch | Can Tho City | Trading of plant protection products |
| - Saigon Plant Protection Enterprise | Ho Chi Minh City | Trading of plant protection products |
| - Myanmar | Yangon City, Myanmar | Trading of plant protection products |

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the period from 1/1/2025 to 30/9/2025

Unit: Viet Nam Dong

II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

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

2. The Company maintains its accounting records in Vietnam Dong (VND).

III. STANDARDS AND APPLICABLE ACCOUNTING POLICIES

1. Applicable Accounting System

The Company applies the Vietnamese Corporate Accounting System as guided by Circular No. 200/2014/TT-BTC issued by the Ministry of Finance of Vietnam on December 22, 2014, replacing the Corporate Accounting System promulgated under Decision No. 15/2006/QĐ-BTC dated March 20, 2006, and Circular No. 244/2009/TT-BTC dated December 31, 2009, issued by the Ministry of Finance.

The Company applies Circular No. 202/2014/TT-BTC ("Circular 202") issued by the Ministry of Finance of Vietnam on December 22, 2014, which guides the preparation and presentation of consolidated financial statements. Circular 202 replaces the previous guidance in Section XIII of Circular No. 161/2007/TT-BTC issued on December 31, 2007, by the Ministry of Finance.

2. Statement of Compliance with Accounting Standards and Regulations

We have prepared and presented the consolidated financial statements by Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and applicable legal regulations. The consolidated financial statements present a true and fair view of the consolidated financial position, consolidated operating results, and cash flows of the Company.

The selection of data and information disclosed in the Notes to the Consolidated Financial Statements has been made based on the materiality principle as prescribed in Vietnamese Accounting Standard No. 21, "Presentation of Financial Statements."

IV. ACCOUNTING SYSTEM AND ACCOUNTING POLICY

1. Basis of consolidation

The consolidated financial statements include the financial statements of the Company and its subsidiaries for the reporting period from January 1, 2025, to December 31, 2025.

Subsidiaries are fully consolidated from the acquisition date, which is the date the Company obtains control over the subsidiaries, and cease to be consolidated from the date the Company loses control over the subsidiaries.

The financial statements of subsidiaries are prepared for the same reporting period as the Company, by consistent accounting policies. Adjusting journal entries are made for any differences in accounting policies to ensure uniformity between the subsidiaries and the Company.

All intercompany balances within the Group and intercompany revenues, income, and expenses arising from transactions within the Group, including unrealized profits from intercompany transactions embedded in asset values, are fully eliminated.

Unrealized losses arising from intercompany transactions reflected in asset values are also eliminated unless the costs causing the loss are not recoverable.

The interests of non-controlling shareholders represent their share in the profit or loss and in the net assets of subsidiaries not held by the Company, presented separately in the Consolidated Income Statement and disclosed separately from the Company's equity in the Consolidated Balance Sheet under equity.

Losses incurred by subsidiaries are allocated to non-controlling shareholders in proportion to their ownership, even if such losses exceed the non-controlling shareholders' share in the subsidiary's net assets.

Goodwill (or gain from bargain purchase) arising from the acquisition of a subsidiary is the difference between the investment cost and the fair value of identifiable net assets of the subsidiary at the acquisition date. Goodwill is amortized over its estimated useful life, not exceeding 10 years. The Company periodically reviews goodwill for impairment, and if evidence suggests that the impairment exceeds the annual amortization, the impairment is recognized in full in the year it occurs.

Changes in Ownership Interest in a Subsidiary

* When the Company continues to invest in a subsidiary to increase its ownership interest, the difference between the cost of the additional investment and the carrying value of the subsidiary's net assets acquired is recognized directly in retained earnings in the Consolidated Balance Sheet.

2. Foreign Exchange Rates Applied in Accounting

The Company translates foreign currencies into Vietnam Dong based on the actual transaction exchange rate and the exchange rate recorded in the accounting books.

3. Cash and cash equivalents

Cash comprises cash on hand, demand deposits and monetary gold held as a reserve asset, exclusive of gold classified as inventories and used as raw materials for production of goods for sale.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the period from 1/1/2025 to 30/9/2025

Unit: Viet Nam Dong

Cash equivalents are short-term investments with the maturity of not over than 3 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

4. Financial investments

Investments held to maturity include: term deposits, preferred shares of the obligated issuer

Investments held to maturity include: term bank deposits, issuer-preferred shares that are required to be redeemed at a certain time in the future, loans held to maturity for the purpose of earning annual interest, and other investments held to maturity.

Investments held to maturity are initially recorded at the original price including the purchase price and the costs associated with the purchase of investments. After the initial record, if the law has not made a provision for bad debts, these investments are assessed according to the recoverable value. When there is solid evidence that part or all of the investment may not be recovered, the loss amount shall be recorded in the financial expenses of the year and the decrease in the value of the investment shall be recorded.

Investments in associated companies

An investment in an associated company is recognized when the Company holds between 20% and less than 50% of the voting rights of the invested companies, has significant influence, but does not hold control in financial policy decisions and operations in these companies. Investments in the associated company are reflected on the consolidated financial statements according to the equity method.

According to the equity method, the initial capital contributions are recorded at the original price, then adjusted according to the changes in the capital contributor's ownership in the net assets of the Associated Company after purchase. The consolidated statement reflects the Company's ownership in the results of business operations of the Associated Company after the purchase into a separate indicator.

The Associated Company's financial statements are prepared in the same fiscal year as the Company's financial statements and use consistent accounting policies. Appropriate consolidated adjustments have been made to ensure accounting policies are applied consistently with the Company where necessary.

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 receivables shall be classified into short-term receivables or long-term receivables on the interim Separate 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 the possible losses.

6. Inventories

Inventory is recorded at the original price (-) minus the provision for discounts and provisions for obsolete and lost inventory substance.

The original price of the inventory is determined as follows:

- Raw materials, materials and goods: including purchase prices, transportation costs and other directly related costs incurred to obtain inventory at the current location and state.
- Finished products: including the costs of raw materials, direct labor, and related general production costs allocated based on primary labor costs.

Method of calculating inventory value: According to the weighted average price.

Inventory accounting: Regular declaration method.

Method of making provisions for inventory price reduction: Provisions for inventories are set aside when the net realizable value of inventories is less than the original price. The net achievable value is the estimated selling price minus the estimated cost to complete the product and the estimated cost of sales. Inventory depreciation provisions are the difference between the original price of inventory and its net realizable value. Provisions for inventory price reduction shall be made for each inventory item whose original price is greater than the net realizable value.

7. Fixed assets and depreciation of fixed assets (fixed assets):

7.1. Principles for recording tangible fixed assets:

Tangible fixed assets are recorded at historical cost minus (-) the accumulated depreciation value. Historical cost is the total cost that an enterprise must incur to acquire a fixed asset when it is placed in a state of readiness for use as expected. Expenses incurred after initial recognition shall be recorded as an increase in the historical cost of a fixed asset only if these expenses are certain to enhance future economic benefits from the use of such assets. Expenses not satisfying the above conditions are recorded as expenses in the period.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the period from 1/1/2025 to 30/9/2025

Unit: Viet Nam Dong

When a fixed asset is sold or liquidated, the historical cost and accumulated depreciation are wiped out, and any gains or losses arising from the liquidation are included in the year's income or expenses.

Determining the historical cost in each case

Tangible fixed assets

The historical cost of a fixed asset includes the purchase price (minus (-) commercially discounted or discounted amounts), taxes (excluding refundable taxes), and costs directly related to putting the asset ready for use, such as installation costs, test runs, expert services, and other directly related costs.

Fixed assets are formed as a result of construction investment through contracting; the historical cost includes the settlement price of the construction investment work, other directly related expenses, and any registration fees.

Fixed assets are houses and architectural objects associated with land use rights. The value of land use rights is determined separately and recorded as intangible fixed assets.

7.2. Principles for recording tangible fixed assets:

Intangible fixed assets are recorded at historical cost minus (-) the accumulated wear and tear value. The historical cost of intangible fixed assets is the total cost that an enterprise must incur to obtain intangible fixed assets until the time of putting such assets into use as expected.

Determining the historical cost in each case

Intangible fixed assets

The historical cost of a separately purchased intangible fixed asset includes the purchase price (-) minus commercial discounts), taxes (excluding refundable taxes), and expenses directly related to preparing the asset for use. When the land use right is purchased together with houses and architectural objects on the land, the value of the land use right is determined separately and recorded as an intangible fixed asset.

Intangible fixed assets are land use rights.

The historical cost of intangible fixed assets that are land use rights is the amount of money paid when receiving the lawful transfer of land use rights from other persons, expenses for compensation, site clearance, ground leveling, registration fees, etc.

Computer software

Computer software means all costs incurred by the Company up to the time of putting the software into use.

Intangible fixed assets created from within the enterprise

The historical cost of intangible fixed assets generated from within the enterprise includes all costs incurred when the intangible asset meets the definition and standards for recording intangible fixed assets until the asset is used.

7.3. Principles for recording financial leased fixed assets:

Principles for recording financial leased fixed assets: Fixed assets leased through finance are stated at historical cost minus accumulated depreciation. The historical cost of a financial lease fixed asset is the lower amount between the fair value of the leased asset at the beginning of the lease contract and the present value of the minimum rent payment, plus the direct costs originally incurred in connection with the financial lease activity.

7.4. Depreciation Methods for Fixed Assets

Fixed assets are depreciated in a straight-line method based on their estimated useful life, which is the time during which the asset is promoted for production and business.

The estimated useful life of fixed assets is as follows:

| | |
|--|---------------|
| - Factories and architectural objects | 05 - 25 years |
| - Machinery and equipment | 03 - 10 years |
| - Means of transport | 05 - 09 years |
| - Management equipment and instruments | 03 - 08 years |
| - Other tangible fixed assets | 03 years |
| - Other intangible fixed assets | 03 years |
| - Land use rights | 50 years |
| - Computer software | 03 years |

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the period from 1/1/2025 to 30/9/2025

Unit: Viet Nam Dong

8. Construction in progress

The cost of construction in progress is recorded at the original price. This expense includes all expenses necessary for the procurement of new fixed assets, new construction or repair, renovation, expansion, or technical re-equipment of the work such as Construction costs; and land use rights.

This cost is carried forward to record an increase in assets when the work is completed, the overall acceptance test has been completed, and the assets are handed over and put into a state of readiness for use.

9. Investment properties

Principle of recognition of real investment estate: recorded at historical cost minus (-) the accumulated depreciation value.

The historical cost of investment real estate: the total cost in cash or cash equivalents that the enterprise must spend, or the reasonable value of the amounts given in exchange to obtain the investment real estate, up to the time of purchase or the complete construction of that property.

The historical cost of the purchased investment real estate includes the purchase price and directly related costs, such as fees for consulting services on related laws, registration taxes, and other associated expenses.

The historical cost of self-built investment real estate is the actual cost and directly related costs of the investment real estate as of the date of completion of the work.

Expenses related to investment real estate, incurred after initial recognition, are recorded as business expenses in the period unless these expenses are likely to enable the investment real estate to generate more economic benefits in the future than the activity level initially assessed. Then, an increase in the historical cost of investment real estate will be recorded.

When investment real estate is sold, the historical cost and accumulated depreciation are written off, and any profit or loss incurred is accounted for in income or expenses for the year.

Depreciation method of investment real estate: Depreciation is recorded using the straight-line method based on the estimated useful life of the investment real estate property.

The estimated useful life of investment properties is as follows:

| | |
|-------------------------|----------|
| - Buildings, structures | 10 years |
|-------------------------|----------|

The company does not deduct depreciation for investment real estate held pending a price increase. In case there is solid evidence that the investment real estate has depreciated compared to the market value and the discount is reliably determined, the company shall assess the reduction in the historical cost of the investment real estate and record the loss in the cost of goods sold. When the investment in real estate increases again, the company will make a maximum return equal to the previously recorded decrease.

10. Prepaid expenses

Prepaid expenses at the company include actual expenses incurred that are related to the business results of many accounting periods. The company's prepaid expenses include the following: expenses for purchasing insurance (fire insurance, property insurance, etc.); tools; expenses for repairing fixed assets; prepaid land rent; warehouse rent; computer software costs; and other expenses.

Prepaid cost allocation method: The calculation and allocation of prepaid costs to business operating expenses for each period is done according to the straight-line method. Based on the nature and extent of each type of expense, the allocation time is as follows: short-term prepaid expenses are allocated within 12 months; long-term prepaid expenses are allocated from 12 to 36 months. In particular, the prepaid land rent is allocated to the cost according to the straight-line method corresponding to the lease period (44 years).

11. Payables

The payables shall be recorded in detail 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 separate financial statements according to their remaining terms at the reporting date.

12. 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.

13. Borrowing costs

Borrowing costs are recognized as operating expenses in the period, 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.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the period from 1/1/2025 to 30/9/2025

Unit: Viet Nam Dong

14. Accrued expenses

Expenses to be paid include interest expenses and promotional discount expenses incurred in the reporting period that have not yet been paid. These costs are recorded based on reasonable estimates of the amounts to be paid under the company's contracts, agreements, and promotional notices.

15. Provision for payables

Provision for payables is only recognized when meeting all of the following conditions:

- The Company has a present debt obligation (legal obligation or joint obligation) as a result of past events;
- The decrease in economic benefits may probably lead to the requirement for debt settlement;
- Debt obligation can be estimated reliably

The value recorded as a provision for payables is the most reasonably estimated amount required to settle the current debt obligation at the end of the accounting period.

Only expenses related to the previously recorded provision for payables shall be offset by that provision for payables.

Provisions for payables are recorded as operating expenses of the accounting period. In case a provision made for the previous accounting period but not used up exceeds the one made for the current accounting period, the difference is recorded as a decrease in operating expenses. The excess of the provision for payables relating to construction warranty is recorded as other income in the period.

The Company's payable provisions include provisions for the treatment of expired pesticide chemicals.

16. 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 Management and announcement of cut-off date for dividend payment of Vietnam Securities Depository and Clearing Corporation.

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

Net profit is the profit from the Company's business activities after deducting (-) adjusted items due to applying a change in accounting policy retrospectively or making a retrospective restatement to correct material misstatements in previous periods. Net profit is distributed in accordance with regulations of competent authorities.

17. Revenue

Principles and methods of recording sales revenue

Sales revenue is recorded when the following five conditions are satisfied simultaneously: 1. The enterprise has transferred most of the risks and benefits associated with the ownership of the product or goods to the buyer; 2. The enterprise no longer holds the right to manage the goods as the owner or the right to control them; 3. Revenue is determined with reasonable certainty. When the contract stipulates that the buyer is entitled to return the purchased products and goods under specific conditions, the enterprise may only record revenue when such specific conditions no longer exist and the buyer is not entitled to return the product or goods (except in the case of a return in the form of an exchange for other goods or services); 4. The enterprise has obtained or will obtain economic benefits from the sale transaction; 5. Identifies expenses related to sales transactions.

Principles of revenue recognition for the sale of goods and the provision of services under the program for traditional customers

Revenue is the total amount of money receivable or collected minus the fair value of goods and services that must be provided free of charge or the amount that must be discounted to buyers. The value of goods and services that must be provided free of charge or the amount that must be discounted to buyers is recorded as unrealized revenue.

Upon the program's term expiration, if the buyer fails to meet the prescribed conditions and is not entitled to free goods, services, or discounts, the unrealized revenue shall be recorded as revenue from sales and the provision of services.

When the buyer meets the conditions prescribed by the program, the unrealized revenue is recorded as revenue from sales and the provision of services when the buyer has received free goods, services, or discounts according to the program's provisions.

Principles and methods of recording revenue from financial activities

Financial incomes, including income from assets yielding interest, royalties, dividends, and other financial gains by the company, shall be recognized when the two conditions are satisfied: (1) It is probable that the economic benefits associated with the transaction will flow to the company; (2) The amount of the revenue can be measured reliably.

- Interest is recorded based on the time and the actual interest rate for each period.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the period from 1/1/2025 to 30/9/2025

Unit: Viet Nam Dong

- Dividends and profits are recorded when shareholders are entitled to receive dividends or when capital contributors are entitled to receive profits from capital contributions.

Principles for recording revenue deductions

Deductions from sales and service provision arising in the period include: discounts on goods sold and returned goods.

Discounts on sold goods and returned goods arising in the same period of consumption of products and services shall be adjusted to reduce the revenue of the current period. In cases where products, goods, and services have been consumed from previous periods or the next period before revenue deductions arise, the revenue reduction shall be recorded according to the principle: if they arise before the issuance of the separate financial statements, the decrease in revenue shall be recorded in the separate financial statements of the reporting period (previous period). If incurred after the issuance of the separate financial statements, the decrease in revenue of the current period (next period) shall be recorded.

18. Cost of goods sold

The cost of goods sold is the total cost incurred for finished products, goods, and supplies sold to customers, recorded by the revenue generated in the period while ensuring compliance with the prudential principle. Cases of loss of materials and goods above norms, expenses exceeding normal standards, and lost inventories after deducting the responsibilities of relevant collectives and individuals,... are fully and promptly recorded in the cost of goods sold for the period.

19. Financial expenses

Items recorded into financial expenses comprise:

- Expenses or losses relating to financial investment activities;
- Borrowing costs;
- Losses from the disposal and transfer of short-term securities, transaction cost of selling securities;
- Provision for diminution in value of trading securities price; provision for losses from investment in other entities, losses from sale of foreign currency, exchange loss, etc.

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

20. 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 /or corporate income tax rate which is estimated to change in the future (due to the deferred income tax asset or deferred income tax liability being reversed when the new tax rates have been enacted), tax rates and tax laws enacted at the end of accounting period.

Deferred tax assets are recognized only to the extent that it is probable that taxable profit in future will be available against which the deductible temporary difference can be utilised. Deferred tax assets are recorded a decrease to the extent that it is not sure taxable economic benefits will be usable.

Deferred income tax asset and Deferred income tax liability shall be offset against each other when preparing the Statement of Financial position.

b) Current corporate income tax expenses and deferred corporate income tax expenses

Current corporate income tax expenses are determined based on taxable income during the period and current corporate income tax rate.

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

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

c) Current corporate income tax rate:

The company is subject to a corporate income tax rate of 20% for production and business activities with income subject to corporate income tax for the fiscal year ending December 31, 2025.

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the period from 1/1/2025 to 30/9/2025

Unit: Viet Nam Dong

21. Earning per share

Earnings per share is calculated by dividing the profit or loss attributable to the common shareholders of the Company, after deducting the allocated bonus and welfare fund for the period, by the weighted average number of common shares outstanding during the year.

Diluted earnings per share are calculated by dividing the profit or loss attributable to the common shareholders of the Company (after adjusting for dividends on convertible preferred shares) by the weighted average number of common shares outstanding during the period and the weighted average number of common shares that would be issued if all potentially dilutive common shares were converted into common shares.

22. Financial Instruments:

Initial Recognition:

Financial Assets

According to Circular No. 210/2009/TT-BTC dated November 6, 2009, ("Circular 210"), financial assets are appropriately classified, for financial statement disclosure, into financial assets at fair value through profit or loss, loans and receivables, held-to-maturity investments, and available-for-sale financial assets. The Company decides on the classification of these financial assets at the time of initial recognition.

At the time of initial recognition, financial assets are measured at cost, plus any directly attributable transaction costs.

The Company's financial assets include cash and short-term deposits, receivables from customers and other receivables, and listed financial instruments.

Financial Liabilities

Financial liabilities, within the scope of Circular 210, for financial statement disclosure, are classified appropriately into financial liabilities at fair value through profit or loss, and financial liabilities at amortized cost. The Company determines the classification of financial liabilities at the time of initial recognition.

All financial liabilities are initially recognized at cost, plus any directly attributable transaction costs.

The Company's financial liabilities include payables to suppliers, other payables, debts, and loans.

Subsequent Measurement

Currently, there is no requirement to remeasure financial instruments after initial recognition.

Offsetting Financial Instruments

Financial assets and financial liabilities are offset and the net amount is presented in the financial statements if, and only if, the entity has a legally enforceable right to offset the recognized amounts and intends to settle them on a net basis or to realize the assets and settle the liabilities simultaneously.

23. Related Parties

Related parties are businesses or individuals, directly or indirectly through one or more intermediaries, who have control or are controlled by the Company. Affiliates, individuals who directly or indirectly hold voting rights and have significant influence over the Company, key management personnel such as the Board of Directors, their close family members, or companies affiliated with these individuals are also considered related parties. In considering each relationship between related parties, the substance of the relationship, rather than its legal form, is emphasized.

24. Assets, Revenues, and Consolidated Results

Business segments include segments by business activities and segments by geographical areas.

A business segment is a distinguishable component of the Company engaged in producing or providing products or services, or a group of related products or services that are subject to risks and rewards that are different from those of other business segments.

A geographical segment is a distinguishable component of the Company engaged in producing or providing products or services within a specific economic environment, and whose risks and rewards are different from those of business segments operating in other economic environments.

V. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

1. CASH AND CASH EQUIVALENTS

| | 30/09/2025 | 01/01/2025 |
|-----------------|-----------------------|----------------------|
| Cash on hand | 19,874,190,151 | 6,671,135,245 |
| Cash | 1,656,455,263 | 1,349,570,490 |
| Demand deposits | 18,217,734,888 | 5,321,564,755 |
| Total | 19,874,190,151 | 6,671,135,245 |

2. FINANCIAL INVESTMENTS

| | 30/09/2025 | | 01/01/2025 | |
|------------------------|---------------|-----------|---------------|-----------|
| | Original cost | Provision | Original cost | Provision |
| | VND | VND | VND | VND |
| Short-term investments | 5,250,000,000 | - | 5,250,000,000 | - |
| - Term deposits (*) | 5,250,000,000 | - | 5,250,000,000 | - |

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the period from 1/1/2025 to 30/9/2025

Unit: Viet Nam Dong

(*) As at 30/09/2025, 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 loans as at year-end (See detailed as in Note No. 21 - Borrowings and finance lease liabilities).

3. TRADE RECEIVABLES

| | 30/09/2025 | | 01/01/2025 | |
|--|------------------------|-------------------------|------------------------|-------------------------|
| | Value | Provision | Value | Provision |
| Short-term | 105,828,664,351 | (18,721,113,615) | 126,456,635,514 | (17,849,714,485) |
| Foreign customers | 11,213,617,248 | - | 12,977,595,081 | - |
| Sear Kim Sru Agent | 2,869,731,820 | - | 2,034,848,813 | - |
| Houy Heang Agent | 1,317,692,851 | - | 1,007,781,518 | - |
| Chhun Hong Agent | 5,817,291,841 | - | 5,254,398,014 | - |
| Kor Thor Agent | - | - | 2,215,081,238 | - |
| Nang May Km 15-Hoai Kong Agent | 1,208,900,736 | - | 2,465,485,498 | - |
| Domestic customers | 94,615,047,103 | (18,721,113,615) | 113,479,040,433 | (17,849,714,485) |
| Pham Truong Giang Business Household | - | - | 405,119,015 | - |
| Vo Hoang Dung Agent | 1,817,874,450 | - | - | - |
| Hoang Dinh Thien Ho I Business Household | 1,638,241,280 | (969,120,640) | 3,088,789,200 | - |
| Truong Thi Hue Agent | 1,814,973,915 | - | 5,719,415,906 | - |
| CH Vật Tư Công Nghiệp Đảo Công An | 2,439,850,950 | (835,102,551) | 3,406,780,174 | (395,246,803) |
| Shwe Dar Company Limited | 1,133,583,426 | (729,065,480) | 1,102,264,991 | (729,065,480) |
| Son - Hai Business Household | 2,613,130,000 | (1,713,130,000) | 2,613,130,000 | (1,713,130,000) |
| Long Huy Bao Service - Trading Company Limited | 3,275,568,294 | (3,275,568,294) | 3,275,568,294 | (3,275,568,294) |
| Nguyen Thanh Hung Agent | 3,386,983,683 | (3,386,983,683) | 3,386,983,683 | (3,386,983,683) |
| Other customers | 76,494,841,105 | (7,812,142,967) | 90,480,989,170 | (8,349,720,225) |
| Total | 105,828,664,351 | (18,721,113,615) | 126,456,635,514 | (17,849,714,485) |

4. PREPAYMENTS TO SUPPLIERS

| | 30/09/2025 | | 01/01/2025 | |
|---|----------------------|----------------------|----------------------|----------------------|
| | Value | Provision | Value | Provision |
| a) Short-term | 2,251,434,253 | (491,348,100) | 2,609,314,558 | (580,160,000) |
| UNIBEN Joint Stock Company | 329,467,063 | - | - | - |
| Center for research - Consultation for Pesticide and Fertilizer | 187,000,000 | - | 191,500,000 | - |
| Close Friend Co., Ltd | 419,760,000 | (419,760,000) | 419,760,000 | (419,760,000) |
| Tan Toan Thang Business and Construction Joint Stock Company | 24,000,000 | (24,000,000) | 24,000,000 | - |
| Other suppliers | 1,620,674,253 | (47,588,100) | 1,974,054,558 | (160,400,000) |
| Total | 2,251,434,253 | (491,348,100) | 2,609,314,558 | (580,160,000) |

5. OTHER RECEIVABLES

| | 30/09/2025 | | 01/01/2025 | |
|---------------------------------------|----------------------|----------------------|----------------------|----------------------|
| | Value | Provision | Value | Provision |
| a) Short-term | 6,893,350,217 | (225,053,526) | 3,264,500,490 | (278,757,857) |
| Receivables from social insurance | 48,381,983 | - | 55,837,227 | - |
| Receivables from interest of deposits | 138,883,562 | - | 21,082,192 | - |
| Advances | 1,186,126,135 | - | 491,821,478 | - |
| Deposit money, margin | 2,932,080,000 | - | 151,000,000 | - |
| Masan Consumer Corporation | 184,201,020 | - | 302,408,083 | - |
| Other Receivables | 2,403,677,517 | (225,053,526) | 2,242,351,510 | (278,757,857) |
| b) Long-term | 282,693,927 | - | 619,886,914 | - |
| Deposit money, margin | 282,693,927 | - | 619,886,914 | - |
| Total | 7,176,044,144 | (225,053,526) | 3,884,387,404 | (278,757,857) |

6. DOUBTFUL DEBTS (attach note)

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the period from 1/1/2025 to 30/9/2025

Unit: Viet Nam Dong

7. INVENTORIES

| | 30/09/2025 | | 01/01/2025 | |
|------------------|------------------------|-------------------------|------------------------|-------------------------|
| | Original cost | Provision | Original cost | Provision |
| Raw materials | 65,097,082,182 | (23,829,589) | 69,410,981,445 | (23,829,589) |
| Tools, supplies | 13,458,599 | - | 61,851,945 | - |
| Work in progress | 11,069,100 | - | 32,083,600 | - |
| Finished goods | 119,182,794,690 | (16,003,378,134) | 135,373,722,651 | (9,769,847,701) |
| Goods | 45,235,789,044 | (1,001,432,282) | 44,361,480,251 | (928,072,361) |
| Total | 229,540,193,615 | (17,028,640,005) | 249,240,119,892 | (10,721,749,651) |

8. LONG-TERM ASSET IN PROGRESS

| | 30/09/2025 | | 01/01/2025 | |
|--|----------------------|-------------------|----------------------|-------------------|
| | Original cost | Recoverable value | Original cost | Recoverable value |
| Construction in progress | 4,403,352,082 | - | 4,873,604,417 | - |
| Long An warehouse project | - | - | 311,866,029 | - |
| State-serving project with a 7.3 ha area in Kien Tuong | 3,931,258,900 | - | 3,931,258,900 | - |
| Can Tho expansion warehouse project | - | - | 158,386,306 | - |
| Major repairs of fixed assets | 181,818,182 | - | 181,818,182 | - |
| Procurement of fixed assets | 290,275,000 | - | 290,275,000 | - |
| Total | 4,403,352,082 | - | 4,873,604,417 | - |

9. TANGIBLE FIXED ASSETS (attach note)

10. FINANCE LEASE FIXED ASSETS

| | Vehicles, transportation equipment | Total |
|--|------------------------------------|-----------------|
| Historical cost | | |
| Accumulated depreciation | | |
| Beginning balance | 1,792,780,548 | 1,792,780,548 |
| - Depreciation in the period | 173,494,888 | 173,494,888 |
| - Purchase of finance lease fixed assets | (1,966,275,436) | (1,966,275,436) |
| Ending balance of the period | - | - |
| Net carrying amount | | |
| Beginning balance | 1,181,417,642 | 1,181,417,642 |
| Ending balance of the period | - | - |

11. INTANGIBLE FIXED ASSETS

| | Land use rights | Softwar computer | Copyrights and patents | Total |
|------------------------------|-----------------|------------------|------------------------|---------------|
| Historical cost | | | | |
| Beginning balance | 7,999,969,934 | 728,278,868 | 533,175,000 | 9,261,423,802 |
| Ending balance of the period | 7,999,969,934 | 728,278,868 | 533,175,000 | 9,261,423,803 |
| Accumulated amortization | | | | |
| Beginning balance | 3,392,893,502 | 728,278,868 | 533,175,000 | 4,654,347,370 |
| Amortization in the period | 105,534,279 | - | - | 105,534,279 |
| Ending balance of the period | 3,498,427,781 | 728,278,868 | 533,175,000 | 4,759,881,649 |
| Net carrying amount | | | | |
| Beginning balance | 4,607,076,432 | - | - | 4,607,076,432 |
| Ending balance of the period | 4,501,542,153 | - | - | 4,501,542,153 |

12. INVESTMENT PROPERTIES

a) Investment properties held for lease (*)

| | Buildings and architectural structures | Total |
|---|--|---------------|
| Historical cost | | |
| Beginning balance | 1,922,357,945 | 1,922,357,945 |
| Decrease due to exchange rate differences from financial statement conversion | 117,668,173 | 117,668,173 |
| Ending balance of the period | 2,040,026,118 | 2,040,026,118 |

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the period from 1/1/2025 to 30/9/2025

Unit: Viet Nam Dong

| | | |
|---|----------------------|----------------------|
| Accumulated depreciation | | |
| Beginning balance | 1,748,732,415 | 1,748,732,415 |
| Depreciation in the period | 102,001,308 | 102,001,308 |
| Exchange rate differences from financial statement conversion | 107,040,496 | 107,040,496 |
| Ending balance of the period | <u>1,957,774,219</u> | <u>1,957,774,219</u> |
| Net carrying amount | | |
| Beginning balance | 173,625,530 | 173,625,530 |
| Ending balance of the period | <u>82,251,899</u> | <u>82,251,899</u> |

(*) Investment properties held for lease is residential property leased in Bachtieng District, Champasak Province, Laos.

13. PREPAID EXPENSES

| | 30/09/2025 | 01/01/2025 |
|--|-----------------------|-----------------------|
| a) Short-term | <u>1,461,390,202</u> | <u>1,074,229,470</u> |
| Tool and equipment awaiting allocation | 250,887,188 | 243,430,755 |
| Fixed asset repair expense | 86,900,772 | 98,541,012 |
| Insurance premiums | 279,271,415 | 290,969,085 |
| Warehouse rental costs | 450,258,911 | 154,376,539 |
| Others | 394,071,916 | 286,912,079 |
| b) Long-term | <u>14,502,495,362</u> | <u>14,257,443,360</u> |
| Hiep Phuoc land rental cost (*) | 11,794,118,651 | 12,081,908,711 |
| Costs of tool and equipment awaiting allocation | 205,381,420 | 266,662,477 |
| Major repair costs of fixed assets awaiting allocation | 1,380,089,800 | 1,452,882,213 |
| Land improvement expenses for leased land in Laos | 207,529,938 | 139,692,050 |
| Others | 915,375,553 | 316,297,909 |
| Total | <u>15,963,885,564</u> | <u>15,331,672,830</u> |

(*) This is the prepaid land rental cost for an area of 42,123 m2 in Lot C1 - C2 in Hiep Phuoc Industrial Park, Nha Be District, Ho Chi Minh City, under the land use right lease contract No. 80/HDTD.05 dated 27/06/2015, and the Appendix to Contract No. 09 dated 28/07/2008 between Saigon Plant Protection Joint Stock Company and Tan Industrial Development Joint Stock Company. The lease term is 44 years from June 27, 2005.

14. TRADE PAYABLES

| | 30/09/2025 | | 01/01/2025 | |
|--|------------------------|------------------------|------------------------|------------------------|
| | Outstanding balance | Amount can be paid | Outstanding balance | Amount can be paid |
| a) Short-term | <u>118,956,642,472</u> | <u>118,956,642,472</u> | <u>165,291,362,742</u> | <u>165,291,362,742</u> |
| Kolon Global Corporation | 4,751,817,280 | 4,751,817,280 | 16,748,169,480 | 16,748,169,480 |
| Eastchem Co., Ltd | 6,412,626,080 | 6,412,626,080 | 25,617,304,845 | 25,617,304,845 |
| Shandong Weifang Rainbow Chemical Co., Ltd | 2,708,070,400 | 2,708,070,400 | 11,434,072,500 | 11,434,072,500 |
| Jiangsu Sinamyang International Group Co.,Ltd | 23,899,098,210 | 23,899,098,210 | 26,111,540,393 | 26,111,540,393 |
| Ningbo Generic Chemical Co.,Ltd | 5,811,783,538 | 5,811,783,538 | - | - |
| Binh Duong Nutifood Nutrition Food Joint Stock Company | - | - | 165,702,434 | 165,702,434 |
| Nam Long Phat Production and Trading Company Limited | 7,785,319,320 | 7,785,319,320 | 8,813,149,461 | 8,813,149,461 |
| So Pha Packing Plastic Corporation | 3,208,980,572 | 3,208,980,572 | 3,582,983,512 | 3,582,983,512 |
| Thanh Phat Plastic Packaging Joint Stock Company | 2,231,983,212 | 2,231,983,212 | 3,675,083,124 | 3,675,083,124 |
| Viet Nguyen Chemical Service Trading Company Limited | 2,862,756,200 | 2,862,756,200 | 2,548,127,250 | 2,548,127,250 |
| DVL Chemical Company Limited | 2,523,584,800 | 2,523,584,800 | 3,744,180,000 | 3,744,180,000 |
| Other payables | 56,760,622,860 | 56,760,622,860 | 62,851,049,743 | 62,851,049,743 |
| Total | <u>118,956,642,472</u> | <u>118,956,642,472</u> | <u>165,291,362,742</u> | <u>165,291,362,742</u> |

15. TAX AND OTHER PAYABLES TO THE STATE BUDGET (attach note)

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the period from 1/1/2025 to 30/9/2025

Unit: Viet Nam Dong

16. OTHER PAYABLES

| | 30/09/2025 | 01/01/2025 |
|---|-----------------------|-----------------------|
| <i>a) Short-term payables</i> | | |
| Trade union fee | 245,071,468 | 106,402,458 |
| Social insurance, Health insurance | 1,069,287,433 | 906,457,989 |
| Short-term deposits, collateral received | 27,078,112 | 132,800,000 |
| Sales programs | 1,906,860,942 | 3,092,485,772 |
| Payable margin interest | - | 22,444,071 |
| Shipping fee support | 29,710,823 | 29,470,484 |
| Payment discount | 106,938,129 | 88,043,567 |
| Toxic subsidies for employees | | - |
| Receive exchange for customers | 6,483,080,868 | 5,888,049,986 |
| Dividends or profits payable | 1,442,622,580 | 1,443,400,283 |
| General Materials Biochemistry Fertilizer Joint Stock Company | 425,000,000 | 425,000,000 |
| Viet water production facility | 210,938,814 | 100,642,175 |
| Other payables | 3,151,688,642 | 601,280,406 |
| Total | 15,098,277,811 | 12,836,477,191 |
| <i>b) Long-term payables</i> | | |
| Long-term deposits, collateral received | 1,281,854,000 | 1,316,854,000 |
| Total | 1,281,854,000 | 1,316,854,000 |

17. OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT (attach note)

18. OWNER'S EQUITY

a) Changes in owner's equity (attach note)

b) Details of Contributed capital

| | Rate | 30/09/2025 | 01/01/2025 |
|----------------------------------|----------------|------------------------|------------------------|
| Saigon Agriculture Incorporation | 59.33% | 62,470,200,000 | 62,470,200,000 |
| Others | 40.67% | 42,829,800,000 | 42,829,800,000 |
| Total | 100.00% | 105,300,000,000 | 105,300,000,000 |

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

| | 30/09/2025 | 01/01/2025 |
|----------------------------------|-----------------|-----------------|
| Owner's contributed capital | 105,300,000,000 | 105,300,000,000 |
| 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 | 244,376,000 | 7,622,986,850 |

d) Share

| | 30/09/2025 | 01/01/2025 |
|---|------------|------------|
| Quantity of Authorized issuing shares | 10,530,000 | 10,530,000 |
| Quantity of issued shares | 10,530,000 | 10,530,000 |
| Common shares | 10,530,000 | 10,530,000 |
| Quantity of outstanding shares in circulation | 10,530,000 | 10,530,000 |
| Common shares | 10,530,000 | 10,530,000 |
| Par value per share (VND/share) | 10,000 | 10,000 |

e) Company's reserves

| | 30/09/2025 | 01/01/2025 |
|--------------------------------------|-----------------------|-----------------------|
| Development and investment funds (*) | 62,588,469,274 | 62,507,094,322 |
| | 62,588,469,274 | 62,507,094,322 |

(*) The development investment fund is set aside from profits after corporate income tax. It is used to expand the scale of production and businesses or to invest in enterprises in depth.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the period from 1/1/2025 to 30/9/2025

Unit: Viet Nam Dong

19. EXCHANGE DIFFERENCE

| | 30/09/2025 | 01/01/2025 |
|---|-----------------------|-----------------------|
| Beginning balance | 14,760,005,246 | 14,149,002,516 |
| Decreases during the year | 3,218,463,219 | 611,002,730 |
| + Due to the conversion of financial statements prepared in foreign currency to VND | 3,218,463,219 | 611,002,730 |
| Total | 17,978,468,465 | 14,760,005,246 |

20. PROCESSED DOUBTFUL DEBTS

| | 30/09/2025 | 01/01/2025 |
|-----------------------------|-----------------------|-----------------------|
| Hai Anh - Phu Tho Co., Ltd. | 5,336,218,777 | 5,336,218,777 |
| Pham Thu Ha Agent | 4,587,884,688 | 4,587,884,688 |
| Phuong Dong's Store | 2,316,145,180 | 2,316,145,180 |
| Other entities | 2,006,831,852 | 2,006,831,852 |
| Total | 14,247,080,497 | 14,247,080,497 |

VI. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE INTERIM CONSOLIDATED STATEMENT OF INCOME

1. 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 |
|----------------------------|----------------------------------|----------------------------------|
| Revenue from sale of goods | 725,592,567,356 | 687,699,358,477 |
| Total | 725,592,567,356 | 687,699,358,477 |

2. REVENUE DEDUCTIONS

| | From 01.01.2025 to 30.09.2025 | From 01.01.2024 to 30.09.2024 |
|------------------------------|----------------------------------|----------------------------------|
| Sale discounts, Sale returns | 10,953,978,059 | 11,464,630,038 |
| | 10,953,978,059 | 11,464,630,038 |

3. NET 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 |
|---------------------------------|----------------------------------|----------------------------------|
| Net revenue from sales of goods | 714,638,589,297 | 676,234,728,439 |
| Total | 714,638,589,297 | 676,234,728,439 |

4. COST OF GOODS SOLD

| | From 01.01.2025 to 30.09.2025 | From 01.01.2024 to 30.09.2024 |
|--------------------|----------------------------------|----------------------------------|
| Cost of goods sold | 576,876,596,024 | 560,962,766,379 |
| Total | 576,876,596,024 | 560,962,766,379 |

5. FINANCIAL INCOME

| | From 01.01.2025 to 30.09.2025 | From 01.01.2024 to 30.09.2024 |
|---|----------------------------------|----------------------------------|
| Interest income | 169,821,345 | 39,128,456 |
| Interest from deferred payment sale or payment discount | 35,000,284 | 53,534,409 |
| Gains on exchange difference in the period | 8,019,003,962 | 8,019,464,573 |
| Gains on exchange difference at the period-end | 819,081,427 | 2,333,767,865 |
| Other financial income | 60,928,622 | 6,000,000 |
| Total | 9,103,835,640 | 10,451,895,303 |

6. FINANCIAL EXPENSES

| | From 01.01.2025 to 30.09.2025 | From 01.01.2024 to 30.09.2024 |
|--|----------------------------------|----------------------------------|
| Interest and Finance lease expenses | 5,777,162,555 | 6,710,304,889 |
| Payment discount or interests from deferred payment purchase | 25,562,050,515 | 7,757,204,722 |
| Interest on deposits and bets | 15,486,284 | 14,801,836 |
| Loss on exchange difference in the period | 11,189,382,686 | 27,897,334,614 |
| Loss on exchange difference at the period-end | 35,801,951 | 153,084,940 |
| Other financial expenses | 12,062,006 | 54,620,967 |
| Total | 42,591,945,997 | 42,587,351,968 |

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the period from 1/1/2025 to 30/9/2025

Unit: Viet Nam Dong

7. SELLING EXPENSES

| | From 01.01.2025 to 30.09.2025 | From 01.01.2024 to 30.09.2024 |
|---------------------------------|----------------------------------|----------------------------------|
| Raw materials | 4,120,449,046 | 2,115,936,254 |
| Labour expenses | 34,637,622,331 | 42,572,053,052 |
| Depreciation expenses | 1,374,575,222 | 1,414,698,380 |
| Tools and equipment expenses | 379,673,750 | 393,741,624 |
| Expenses from external services | 10,756,596,757 | 17,571,313,874 |
| Other expenses in cash | 10,943,519,462 | 22,803,123,319 |
| Total | 62,212,436,568 | 86,870,866,503 |

8. GENERAL AND ADMINISTRATIVE EXPENSE

| | From 01.01.2025 to 30.09.2025 | From 01.01.2024 to 30.09.2024 |
|--|----------------------------------|----------------------------------|
| Raw materials and Tool and equipment costs | 358,104,438 | 629,385,053 |
| Labour expenses | 13,286,805,404 | 11,348,620,412 |
| Depreciation expenses | 238,192,999 | 297,150,813 |
| Taxes, Fees | 83,512,315 | 354,479,867 |
| Tools and equipment expenses | 189,995,638 | 355,730,690 |
| Expenses from external services | 4,688,412,647 | 2,330,704,451 |
| Other expenses in cash | 6,270,941,128 | 5,144,830,665 |
| Provision for receivable | 1,587,433,139 | 774,382,503 |
| Total | 26,703,397,708 | 21,235,284,454 |

9. OTHER INCOME

| | From 01.01.2025 to 30.09.2025 | From 01.01.2024 to 30.09.2024 |
|--|----------------------------------|----------------------------------|
| Income from the transfer and disposal of fixed assets | 1,246,257,546 | 7,000,000 |
| Income from sales discounts, promotions, and sales support | 236,459,091 | 238,788,742 |
| Income from scrap sales | 32,660,397 | 42,687,661 |
| Income from barrel sales | 476,596,322 | 603,101,008 |
| Warehouse rental income | 1,218,325,287 | 1,732,548,836 |
| Sales support and promotional incentives | - | 513,882,517 |
| Others | 462,629,528 | 1,004,639,119 |
| Total | 3,672,928,171 | 4,142,647,883 |

10. OTHER EXPENSES

| | From 01.01.2025 to 30.09.2025 | From 01.01.2024 to 30.09.2024 |
|--|----------------------------------|----------------------------------|
| Expenses for handling and destroying damaged and inferior products | 805,459,101 | 221,120,684 |
| Fines for late payment and administrative violations of taxes | 264,279,584 | 15,567,361 |
| Depreciation of fixed assets not used in production | 31,606,837 | 4,959,124 |
| Others | 1,538,221,560 | 111,705,617 |
| Total | 2,639,567,082 | 353,352,786 |

11. BUSINESS AND PRODUCTIONS COST BY ITEMS

| | From 01.01.2025 to 30.09.2025 | From 01.01.2024 to 30.09.2024 |
|---------------------------------|----------------------------------|----------------------------------|
| Raw materials | 197,537,549,134 | 252,331,615,292 |
| Labour expenses | 62,473,963,356 | 69,643,412,966 |
| Depreciation expenses | 2,963,612,783 | 3,180,301,570 |
| Expenses from external services | 21,397,798,995 | 27,297,137,000 |
| Other expenses in cash | 23,826,389,812 | 36,929,776,792 |
| Total | 308,199,314,080 | 389,382,243,620 |

PREPARER

Dinh Hoang Phat

CHIEF ACCOUNTANT

Phung Thai Phuong Trang



Ho Chi Minh City, October 28, 2025

DIRECTOR

Diep Quang Trung

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the period from 1/1/2025 to 30/9/2025

Unit: Viet Nam Dong

V.9. TANGIBLE FIXED ASSETS

| Items | Buildings, structures | Machinery, equipment | Vehicles, transportation equipment | Management tools and equipment | Others | Total |
|---|--------------------------|-------------------------|--|--------------------------------------|---------------|-----------------|
| 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 | - | - | (5,609,769,716) | - | - | (5,609,769,716) |
| Other increase | - | - | 3,006,281,190 | - | - | 3,006,281,190 |
| Exchange rate diffence due to FS conversion | - | 207,636,054 | 160,528,277 | 11,409,065 | - | 379,573,396 |
| Ending balance of the period | 66,534,390,555 | 45,232,345,147 | 34,970,181,224 | 2,485,400,611 | 1,135,108,907 | 150,357,426,444 |
| 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 | 887,380,903 | 797,775,997 | 993,154,914 | 77,559,885 | - | 2,755,871,699 |
| Other increase | - | - | 1,966,275,436 | - | - | 1,966,275,436 |
| Liquidation, disposal | - | - | (5,609,769,716) | - | - | (5,609,769,716) |
| Exchange rate diffence due to FS conversion | 149,147,753 | 103,435,143 | - | 7,823,295 | - | 260,406,191 |
| Ending balance of the period | 56,091,266,129 | 41,769,937,812 | 28,896,048,436 | 2,193,369,813 | 1,135,108,907 | 130,085,731,097 |
| Net 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 of the period | 10,443,124,426 | 3,462,407,335 | 6,074,132,788 | 292,030,798 | - | 20,271,695,347 |

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the period from 1/1/2025 to 30/9/2025

Unit: Viet Nam Dor

| V.6. DOUBTFUL DEBTS | 30/09/2025 | | 01/01/2025 | |
|--|----------------|-------------------|-------------------|-------------------|
| | Original cost | Recoverable value | Recoverable value | Recoverable value |
| - Total value of receivables and debts that are overdue or not due but difficult to be recovered | 24,617,491,223 | 4,280,716,547 | 26,616,556,950 | 7,907,924,608 |
| + Long Huy Bao Service - Trading Company Limited | 3,275,568,294 | - | 3,275,568,294 | - |
| + Nguyen Thanh Hung Agency | 3,386,983,683 | - | 3,386,983,683 | - |
| + Thien An Plant Protection Co. Ltd. | 1,310,622,033 | - | 1,310,622,033 | - |
| + Son Hai Business Household | 2,613,130,000 | 900,000,000 | 2,613,130,000 | 900,000,000 |
| + Others | 14,031,187,213 | 3,380,716,547 | 16,030,252,940 | 7,007,924,608 |

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the period from 1/1/2025 to 30/9/2025

Unit: Viet Nam Dong

V.15. TAX AND OTHER PAYABLES TO THE STATE BUDGET

a. Tax and other payables to the state budget

| | 01/01/2025 | Payables in the period | Actual payment in the period | 30/09/2025 |
|--------------------------|----------------------|---------------------------|---------------------------------|----------------------|
| Value-added tax | 220,824,832 | 8,691,231,630 | 8,912,056,462 | - |
| Domestic Value-added tax | 220,824,832 | 1,715,472,978 | 1,936,297,810 | - |
| Import Value-added tax | - | 6,975,758,652 | 6,975,758,652 | - |
| Export, import duties | - | 1,195,419,610 | 1,195,419,610 | - |
| Corporate income tax | 648,811,920 | 3,145,024,808 | 3,023,588,880 | 770,247,848 |
| Personal income tax | 379,331,641 | 1,995,447,885 | 2,221,738,714 | 153,040,812 |
| Land tax and land rental | 6,225,639,324 | 3,001,776,797 | 8,896,862,982 | 330,553,139 |
| License tax | - | 27,000,000 | 27,000,000 | - |
| Other taxes | 70,129,680 | 433,924,005 | 503,126,450 | 927,235 |
| | 7,544,737,397 | 18,489,824,735 | 24,779,793,098 | 1,254,769,034 |

b Tax and other receivables to the state budget

| | 01/01/2025 | Payables in the period | Actual payment in the period | 30/09/2025 |
|--------------------------|--------------------|---------------------------|---------------------------------|--------------------|
| Value-added tax | - | - | 83,235,644 | 83,235,644 |
| Corporate income tax | 652,461,130 | - | - | 652,461,130 |
| Personal income tax | 9,252,791 | - | 3,639,881 | 12,892,672 |
| Land tax and land rental | - | - | 11,183,200 | 11,183,200 |
| | 661,713,921 | - | 98,058,725 | 759,772,646 |

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the period from 1/1/2025 to 30/9/2025

Unit: Viet Nam Dong

V.18. OWNER'S EQUITY

a. Changes in owner's equity

| Items | Contributed capital | Share Premium | Exchange rate diffence | Development and investment funds | Retained Earnings | Non - Controlling Interest | Total |
|---|------------------------|--------------------|---------------------------|-------------------------------------|-------------------------|-------------------------------|------------------------|
| Beginning balance of 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) for previous period | - | - | - | - | (48,499,527,359) | 311,400,681 | (48,188,126,678) |
| - Dividend payment | - | - | - | - | - | (366,564,000) | (366,564,000) |
| - Advance Remuneration of BoD & BoS | - | - | - | - | (97,896,724) | (42,703,276) | (140,600,000) |
| - Development and investment funds | - | - | - | 19,408,537 | (19,408,537) | - | - |
| - Bonus and welfare funds | - | - | - | - | (66,537,101) | (41,240,744) | (107,777,845) |
| - Exchange rate diffence due to FS conversion | - | - | 611,002,730 | - | - | - | 611,002,730 |
| Ending balance of previous 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 |
| Beginning balance of 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) for previous period | - | - | - | - | 12,671,489,931 | (264,625,758) | 12,406,864,173 |
| - Dividend payment (*) | - | - | - | - | (289,181,559) | - | (289,181,559) |
| - Remuneration of BoD & BoS | - | - | - | - | (11,483,640) | (7,116,360) | (18,600,000) |
| - Development and investment funds | - | - | - | 81,374,952 | (50,240,895) | (31,134,057) | - |
| - Bonus and welfare funds | - | - | - | - | (50,240,895) | (31,134,057) | (81,374,952) |
| - Exchange rate diffence due to FS conversion | - | - | 3,218,463,219 | - | - | - | 3,218,463,219 |
| Ending balance of this period | 105,300,000,000 | 782,715,818 | 17,978,468,465 | 62,588,469,274 | (58,710,096,151) | 10,067,763,965 | 138,007,321,371 |

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the period from 1/1/2025 to 30/9/2025

Unit: Viet Nam Dong

V.17. BORROWINGS AND FINANCE LEASE LIABILITIES

| | 01/01/2025 | | During the 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 | 123,108,165,834 | 123,108,165,834 | 283,576,191,014 | 300,802,522,261 | 105,881,834,587 | 105,881,834,587 |
| - Vietnam Bank for Agriculture and Rural Development - HCMC Branch | 50,698,235,748 | 50,698,235,748 | 143,768,014,216 | 118,222,977,345 | 76,243,272,619 | 76,243,272,619 |
| - Vietnam Joint Stock Commercial Bank For Industry And Trade - HCMC 1 Branch | 55,039,252,319 | 55,039,252,319 | 12,416,500,971 | 67,455,753,290 | - | - |
| - Joint Stock Commercial Bank for Investment and Development of Vietnam - Sai Gon Branch | 13,066,465,186 | 13,066,465,186 | 3,476,427,853 | 16,542,893,039 | - | - |
| - Joint Stock Commercial Bank for Foreign Trade of Vietnam - Sai Gon Branch | 1,734,212,581 | 1,734,212,581 | 39,385,407,281 | 17,421,469,354 | 23,698,150,508 | 23,698,150,508 |
| - Vietnam Joint Stock Commercial Bank For Industry And Trade - Long An Branch | 1,300,000,000 | 1,300,000,000 | 80,931,526,867 | 76,307,115,407 | 5,924,411,460 | 5,924,411,460 |
| - Joint Stock Commercial Bank for Foreign Trade of Vietnam - Long An Branch | 1,200,000,000 | 1,200,000,000 | 3,598,313,826 | 4,798,313,826 | - | - |
| - Personal Loan | 70,000,000 | 70,000,000 | - | 54,000,000 | 16,000,000 | 16,000,000 |
| - Personal Loan | 16,000,000 | 16,000,000 | - | - | 16,000,000 | 16,000,000 |
| - Mr Nguyen Quoc Dung | 54,000,000 | 54,000,000 | - | 54,000,000 | - | - |
| Current portion of long-term debts | 649,944,948 | 649,944,948 | - | 358,989,948 | 290,955,000 | 290,955,000 |
| - Vietnam Bank for Agriculture and Rural Development - HCMC Branch | 387,940,000 | 387,940,000 | - | 96,985,000 | 290,955,000 | 290,955,000 |
| - Vietnam International Leasing Co. Ltd. | 262,004,948 | 262,004,948 | - | 262,004,948 | - | - |
| Total | 123,758,110,782 | 123,758,110,782 | 283,576,191,014 | 301,161,512,209 | 106,172,789,587 | 106,172,789,587 |
| | | | | | | |
| | 01/01/2025 | | During the period | | 30/09/2025 | |
| | Outstanding balance | Amount can be paid | Increase | Decrease | Outstanding balance | Amount can be paid |
| | VND | VND | VND | VND | VND | VND |
| b) Long-term borrowings | | | | | | |
| Long-term debts | 348,285,000 | 348,285,000 | - | 193,970,000 | 154,315,000 | 154,315,000 |

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the period from 1/1/2025 to 30/9/2025

Unit: Viet Nam Dong

V.17. BORROWINGS AND FINANCE LEASE LIABILITIES

| | | | | | | |
|--|--------------------|--------------------|----------|--------------------|--------------------|--------------------|
| - Joint Stock Commercial Bank for Investment and Development of Vietnam - Sai Gon Branch | 348,285,000 | 348,285,000 | - | 193,970,000 | 154,315,000 | 154,315,000 |
| Total | 348,285,000 | 348,285,000 | - | 193,970,000 | 154,315,000 | 154,315,000 |



**SAIGON PLANT PROTECTION
JOINT STOCK COMPANY**

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

No: 858/BVTVSG-TCKT
Re: Explanation of profit after tax fluctuations
Q3.2025

Hồ Chí Minh City, October 28, 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 Quarter 3 of 2025:

Unit : VND

| Items | Quarter 3 Year 2025 | Quarter 3 Year 2024 | Difference between 2025 and 2024 | |
|---|------------------------|------------------------|-------------------------------------|-------------|
| (1) | (2) | (3) | (4)=(2)-(3) | (5)=(4)/(3) |
| 1. SEPARATE FINANCIAL STATEMENTS | | | | |
| Net revenue | 97,493,391,320 | 138,471,700,172 | - 40,978,308,852 | -29.6% |
| Cost of goods sold | 78,540,231,299 | 111,833,775,880 | - 33,293,544,581 | -29.8% |
| Gross profit | 18,953,160,021 | 26,637,924,292 | - 7,684,764,271 | -28.8% |
| Financial income | 6,828,603,505 | 3,516,613,556 | 3,311,989,949 | 94.2% |
| Financial expense | 5,720,806,239 | 6,211,558,867 | - 490,752,628 | -7.9% |
| Selling expense | 10,877,169,302 | 25,303,631,615 | -14,426,462,313 | -57.0% |
| G&A expense | 8,965,693,216 | 7,014,656,018 | 1,951,037,198 | 27.8% |
| Profit before tax | 265,272,151 | -7,667,920,175 | 7,933,192,326 | |
| Profit after tax | 265,272,151 | -7,667,920,175 | 7,933,192,326 | |
| 2. CONSOLIDATED FINANCIAL STATEMENTS | | | | |
| Net revenue | 235,385,018,713 | 229,892,893,718 | 5,492,124,995 | 2.4% |
| Cost of goods sold | 193,815,504,262 | 185,836,630,848 | 7,978,873,414 | 4.3% |
| Gross profit | 41,569,514,451 | 44,056,262,870 | -2,486,748,419 | -5.6% |
| Financial income | 3,655,519,596 | 4,957,548,265 | -1,302,028,669 | -26.3% |
| Financial expense | 12,470,292,666 | 13,113,193,750 | -642,901,084 | -4.9% |
| Selling expense | 17,157,169,343 | 33,443,776,875 | -16,286,607,532 | -48.7% |
| G&A expense | 9,806,382,078 | 8,003,797,926 | 1,802,584,152 | 22.5% |
| Profit before tax | 6,302,247,230 | -4,497,293,375 | 10,799,540,605 | |
| Profit after tax | 5,248,508,190 | - 5,446,955,764 | 10,695,463,955 | |

The Profit After Tax (PAT) on the parent company's Financial Statements for Q3/2025 showed strong growth, shifting from a loss of VND 7.6 billion to a profit of VND 265 million compared to the same period in 2024, mainly due to the following reasons:

- Gross profit from sales and services in Q3/2025 decreased by 28.8% compared to Q3/2024, mainly due to a reduction in revenue from the sale of goods and services.

- Financial income in Q3/2025 increased by VND 3,311 billion compared to the same period in 2024.

- Financial expenses in Q3/2025 decreased by 7.9% compared to the same period, mainly due to a reduction in interest expenses and payment discounts.

- Selling expenses in Q3/2025 decreased by 57.6% as the Company continued to streamline its operating apparatus, review and cut unnecessary expenditures

The Profit After Tax (PAT) on the Consolidated Financial Statements for Q3/2025 showed strong growth, shifting from a loss of VND 5.44 billion to a profit of VND 5.24 billion compared to the same period in 2024, mainly due to the following reasons:

- Selling expenses in Q3/2025 decreased by more than 48% compared to the same period in 2024. This corresponds to a ratio reduction from 14.5% of net revenue in Q3/2024 to 7.3% of net revenue in Q3/2025. This result stems from the Company's efforts to restructure the operating apparatus, review and cut expenses, merge inefficient warehouses and branches, reduce personnel, and eliminate unnecessary costs.

The above represents the company's full explanation of changes in corporate profit after tax for Quarter 3 of 2025.

Recipients:

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

CHIEF EXECUTIVE OFFICER



Đieu Quang Trung
DIRECTOR