

HUNG HAU AGRICULTURAL
CORPORATION

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

No: 55.2025/HHA/CV

Ho Chi Minh City, October 30 2025

PERIODIC INFORMATION DISCLOSURE FOR FINANCIAL STATEMENTS

To: Hanoi Stock Exchange.

Pursuant to Regulation 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 by the Ministry of Finance on information disclosure on the stock market, Hung Hau Argicultural Corporation shall disclose the following Q4-2025 Financial Statements:

1. Name of organization: Hung Hau Argicultural Corporation.
 - Stock Code: SJ1
 - Address: 1004A Au Co Street, Ward Phu Trung, District Tan Phu, Ho Chi Minh City
 - Tel: 028. 3974 1135 – 028. 3974 1136 Fax: 028. 3974 1280
 - Email: info@hungchau.vn Website: <https://himex.vn>
2. Content of Information Disclosure:
 - Q4/2025 Financial Statements
 - ☐ Separate financial statements (Listed organizations do not have subsidiaries and superior accounting units have affiliated units);
 - ☒ Consolidated Financial Statements (Listed organizations have subsidiaries);
 - ☐ Combined financial statements (Listed organizations have accounting units under their own accounting apparatus).
 - Cases requiring explanation of reasons:



+The auditing firm issued an opinion that is not an unqualified opinion for the financial statements (for for the reviewed/ the audited financial statements)

☐ Yes ☐ No

Explanation document (if any)

☐ Yes ☐ No

+Post-tax profit in the reporting period has a difference of 5% or more before and after the audit, changes from loss to profit or vice versa (forfor the reviewed/the audited financial statements):

☐ Yes ☐ No

Explanation document (if any)

☐ Yes ☐ No

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

☐ Yes ☐ No

Explanation document (if any)

☐ Yes ☐ No

+The net profit after tax in the reporting period shows a loss, changing from profit in the report of the same period of the previous year to a loss in this period or vice versa

☐ Yes ☐ No

Explanation document (if any)

☐ Yes ☐ No

This information has been published on the company's website on: 30/10/2025 at the link: <https://himex.vn>

3. Report on transactions with a value of 35% or more of total assets in Q4/2025:
None.

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We hereby affirm that the information disclosed above is true and we fully assume legal responsibility for the content of the disclosed information.

**Representative of the Organization
COMPANY'S LEGAL REPRESENTATIVE**

(Signature, full name and seal -if any)

Attached documents:

- Q4/2025 Financial Statements;
- Explanation document.



NGUYỄN HOÀNG TÂN





HUNG HAU AGRICULTURAL CORPORATION

SOCIALIST REPUBLIC OF VIET NAM
Independence - Freedom - Happiness

No.: 07.2025/CV-HHA

Ho Chi Minh City, October 30, 2025

Re: Explanation of variance in the Parent Company's Profit After Tax in the 4th quarter of fiscal year 2025 compared to the 4th quarter of the fiscal year 2024.


TO: - THE STATE SECURITIES COMMISSION OF VIETNAM
- HANOI STOCK EXCHANGE

Hung Hau Agricultural Corporation (Stock Code: SJ1) hereby provides the following explanation for the variance in the Parent Company's profit after tax:

The after-tax profit in the 4th quarter of fiscal year 2025 is VND 12,714,539,807, decrease 12% compared to the same period in the fiscal year 2024 (equivalent to VND 1,758,190,449). The primary reasons are detailed as follows:

- Net revenue in the 4th quarter of fiscal year 2025 reached VND 604,381,148,195, in increase of 50% compared to the same period in 2024 (equivalent to VND 202,524,158,146), resulting in a gross profit of VND 42,159,246,120, increase 42% compared to the same period in 2024 (equivalent to VND 12,530,394,324).
- Financial income decreased by VND 601,572,748, down 5% compared to the same period in 2024.
- Interest expenses increased by VND 3,479,541,499, up 32% compared to the same period in 2024.
- Selling expenses increased by VND 2,678,669,741, up 44% compared to the same period in 2024.
- General and administrative expenses increased by VND 2,603,535,249, up 41% compared to the same period in 2024.
- Current corporate income tax expenses increased by VND 6,904,910,079, up 363% over the same period in 2024.

The above is an explanation of the variance in profit after tax between the two reporting periods of Hung Hau Agricultural Corporation.

Best regards! 

HUNG HAU AGRICULTURAL CORPORATION

Recipients:

- As above
- BODs
- Office archive

GENERAL DIRECTOR





HUNG HAU AGRICULTURAL CORPORATION

FINANCIAL STATEMENTS

4th Quarter 2025

Ho Chi Minh City, October 15, 2025

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As at Sep. 30, 2025

Unit: VND

ITEMS		Code	Notes	Sep. 30, 2025	Oct. 01, 2024
A - SHORT-TERM ASSETS		100		1,113,977,429,231	740,022,609,613
I. Cash and cash equivalents	110	3		27,440,562,231	36,048,391,177
1. Cash	111			27,440,562,231	36,048,391,177
2. Cash equivalents	112			-	-
II. Short-term investments	120	4		126,146,389,190	62,138,069,664
1. Trading securities	121			-	-
2. Provisions for devaluation of trading securities	122			-	-
3. Held-to-maturity investments	123			126,146,389,190	62,138,069,664
III. Short-term receivables	130			531,725,856,890	247,905,362,331
1. Short-term trade receivables	131	5		267,078,199,453	115,108,538,686
2. Short-term advances to suppliers	132	6		17,137,202,913	10,843,244,332
3. Short-term inter-company receivables	133			-	-
4. Receivables according to the progress of construction contracts	134			-	-
5. Short-term loan receivables	135	7		199,531,737,592	109,317,832,584
6. Other short-term receivables	136	8		48,377,254,980	12,635,746,729
7. Short-term provisions for doubtful debts	137	5		(398,538,048)	-
8. Shortage of assets awaiting resolution	139			-	-
IV. Inventories	140	9		407,315,958,048	378,823,950,050
1. Inventories	141			407,315,958,048	378,823,950,050
2. Provisions for devaluation of inventories	149			-	-
V. Other current assets	150			21,348,662,872	15,106,836,391
1. Short-term prepaid expenses	151	10		2,878,068,778	2,533,537,491
2. Deductible VAT	152			18,470,594,094	12,573,298,900
3. Taxes and other receivables from State	153			-	-
4. Purchase and resale of government bonds	154			-	-
5. Other current assets	155			-	-



BALANCE SHEET

As at Sep. 30, 2025

Unit: VND

ITEMS	Code	Notes	Sep. 30, 2025	Oct. 01, 2024
B - LONG-TERM ASSETS	200		623,690,750,959	438,004,280,978
I. Long-term receivables	210		208,759,394,081	36,228,371,547
1. Long-term trade receivables	211		-	-
2. Long-term advances to suppliers	212	6	55,000,000,000	-
3. Working capital provided to sub-units	213		-	-
4. Long-term inter-company receivables	214		-	-
5. Long-term loan receivables	215	7	134,505,437,940	27,000,000,000
6. Other long-term receivables	216	8	19,253,956,141	9,228,371,547
7. Provision for doubtful long-term receivables	219		-	-
II. Fixed assets	220		276,618,398,395	243,108,832,803
1. Tangible fixed assets	221	11	137,018,745,874	141,041,346,102
- Historical costs	222		281,961,489,665	273,474,181,348
- Accumulated depreciation	223		(144,942,743,791)	(132,432,835,246)
2. Finance lease fixed assets	224	12	50,292,305,370	11,561,717,730
- Historical costs	225		55,587,236,519	14,417,317,315
- Accumulated depreciation	226		(5,294,931,149)	(2,855,599,585)
3. Intangible fixed assets	227	13	89,307,347,151	90,505,768,971
- Historical costs	228		102,281,820,014	102,281,820,014
- Accumulated depreciation	229		(12,974,472,863)	(11,776,051,043)
III. Investment properties	230		-	-
- Historical costs	231		-	-
- Accumulated depreciation	232		-	-
IV. Long-term assets in progress	240		7,297,016,385	6,749,503,009
1. Long-term work in progress	241		-	-
2. Construction in progress	242	14	7,297,016,385	6,749,503,009
V. Long-term investments	250	4	84,109,292,066	100,849,526,129
1. Investments in subsidiaries	251		53,630,000,000	71,445,000,000
2. Investments in joint ventures and associates	252		-	-
3. Investments in other entities	253		31,325,500,000	30,825,500,000
4. Provisions for long-term financial investments	254		(846,207,934)	(1,420,973,871)
5. Held-to-maturity investments	255		-	-
VI. Other long-term assets	260		46,906,650,032	51,068,047,490
1. Long-term prepaid expenses	261	10	46,906,650,032	51,068,047,490
2. Deferred income tax assets	262		-	-
3. Long-term equipment and spare parts for replacement	263		-	-
4. Other long-term assets	268		-	-
TOTAL ASSETS	270		1,737,668,180,190	1,178,026,890,591

BALANCE SHEET

As at Sep. 30, 2025

Unit: VND

ITEMS	Code	Notes	Sep. 30, 2025	Oct. 01, 2024
A - LIABILITIES	300		1,153,718,485,385	858,352,904,914
I. Short-term liabilities	310		1,088,491,775,163	733,535,102,885
1. Short-term trade payables	311	15	103,521,517,832	53,725,996,223
2. Short-term advances from customers	312	16	6,707,994,698	2,647,697,267
3. Taxes and other payables to State	313	17	31,745,862,669	16,866,878,492
4. Payables to employees	314		7,334,527,936	6,235,145,311
5. Short-term accrued expenses	315	18	78,628,690	-
6. Short-term inter-company payables	316		-	-
7. Payables according to the progress of construction contracts	317		-	-
8. Short-term unearned revenue	318		-	-
9. Other short-term payables	319	19	4,220,068,684	3,498,343,720
10. Short-term loans and finance lease liabilities	320	20	934,883,136,346	650,561,003,564
11. Provision for short term payables	321		-	-
12. Bonus and welfare fund	322		38,308	38,308
13. Price stabilization fund	323		-	-
14. Purchase and resale of government bonds	324		-	-
II. Long-term liabilities	330		65,226,710,222	124,817,802,029
1. Long-term trade payables	331	15	22,142,659,489	49,343,009,222
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Inter-company payables on working capital	334		-	-
5. Long-term inter-company payables	335		-	-
6. Long-term unearned revenues	336		-	-
7. Other long-term payables	337	19	-	58,739,857,000
8. Long-term loans and finance lease liabilities	338	20	43,084,050,733	16,734,935,807
9. Convertible bonds	339		-	-
10. Preference shares	340		-	-
11. Deferred income tax	341		-	-
12. Provision for long term payables	342		-	-
13. Scientific and technological development fund	343		-	-

BALANCE SHEET

As at Sep. 30, 2025

Unit: VND

ITEMS	Code	Notes	Sep. 30, 2025	Oct. 01, 2024
B - OWNER'S EQUITY	400		583,949,694,805	319,673,985,677
I. Owners' equity	410	21	583,949,694,805	319,673,985,677
1. Owners' contributed capital	411		434,727,160,000	234,851,540,000
- Ordinary shares with voting rights	411a		434,727,160,000	234,851,540,000
- Preference shares	411b		-	-
2. Share premium	412		106,116,913,960	46,428,827,960
3. Conversion options on bond	413		-	-
4. Other capital of owners	414		-	-
5. Treasury shares	415		(10,100,000)	(10,100,000)
6. Differences upon asset revaluation	416		-	-
7. Exchange differences	417		-	-
8. Development and investment funds	418		5,011,297,455	5,011,297,455
9. Enterprise reorganization assistance fund	419		-	-
10. Other equity funds	420		-	-
11. Undistributed profit after tax	421		38,104,423,390	33,392,420,262
- Undistributed profit after tax accumulated by the end of the previous period	421a		4,195,055,971	1,149,621,941
- Undistributed profit after tax of current period	421b		33,909,367,419	32,242,798,321
12. Capital expenditure funds	422		-	-
II. Funding and other funds	430		-	-
1. Funding	432		-	-
2. Funds that form fixed assets	433		-	-
TOTAL SOURCES	440		1,737,668,180,190	1,178,026,890,591



Nguyen Thi My Dieu
Prepared by



Lam Bich Ngoc
Chief Accountant



Ho Chi Minh City, October 15, 2025


Nguyen Hoang Tan
General Director


INCOME STATEMENT

4th Quarter 2025

Unit: VND

ITEMS	Code	Notes	Jul. 01, 2025 - Sep. 30, 2025	Jul. 01, 2024 - Sep. 30, 2024	Oct. 01, 2024 - Sep. 30, 2025	Oct. 01, 2023 - Sep. 30, 2024
1. Revenues from sales and services rendered	01	23	604.513.901.995	402.053.123.750	2.387.395.173.110	1.538.505.868.891
2. Revenue deductions	02	24	132.753.800	196.133.701	1.214.035.128	580.288.833
3. Net revenues from sales and services rendered (10=01-02)	10		604.381.148.195	401.856.990.049	2.386.181.137.982	1.537.925.580.058
4. Costs of goods sold	11	25	562.221.902.075	372.228.138.253	2.245.004.964.690	1.417.234.461.406
5. Gross revenues from sales and services rendered (20=10-11)	20		42.159.246.120	29.628.851.796	141.176.173.292	120.691.118.652
6. Financial income	21	26	10.878.949.043	11.480.521.791	41.389.167.306	24.696.990.484
7. Financial expenses	22	27	13.809.747.204	12.017.749.489	55.620.394.643	53.162.905.562
<i>In which: Interest expenses</i>	23		<i>14.487.353.838</i>	<i>11.007.812.339</i>	<i>54.672.377.828</i>	<i>46.021.425.705</i>
8. Selling expenses	25	28	8.757.430.126	6.078.760.385	34.966.762.147	23.014.112.660
9. General administration expenses	26	29	8.888.802.575	6.285.267.326	43.541.924.907	26.243.320.159
10. Net operating profits {30=20+(21-22)-(24+25+26)}	30		21.582.215.258	16.727.596.387	48.436.258.901	42.967.770.755
11. Other income	31	30	13.376.941	311.462.361	465.418.281	654.586.104
12. Other expenses	32	31	74.089.087	664.275.266	801.535.272	2.878.897.816
13. Other profits (40=31-32)	40		(60.712.146)	(352.812.905)	(336.116.991)	(2.224.311.712)
14. Accounting profit before tax (50=30+40)	50		21.521.503.112	16.374.783.482	48.100.141.910	40.743.459.043
15. Current corporate income tax expenses	51	32	8.806.963.305	1.902.053.226	14.190.774.491	8.500.660.722
16. Deferred corporate income tax expenses	52		-	-	-	-
17. Net profit after corporate income tax (60=50-51-52)	60		12.714.539.807	14.472.730.256	33.909.367.419	32.242.798.321

Ho Chi Minh City, October 15, 2025



 Nguyen Thi My Dieu
 Prepared by



 Lam Bich Ngoc
 Chief Accountant



 Nguyen Hoang Tan
 General Director

CASH FLOWS STATEMENT

(Under indirect method)

4th Quarter 2025

Unit: VND

ITEMS	Code	Notes	Accumulated amount - current period (From Oct. 01, 2024 to Sep. 30, 2025)	Accumulated amount - previous period (From Oct. 01, 2023 to Sep. 30, 2024)
I. Cash flows from operating activities				
1. Profit before tax	01		48,100,141,910	40,743,459,043
2. Adjustments for:				
- Depreciation of fixed assets and investment properties	02		16,690,255,084	15,254,026,754
- Provisions	03		(176,227,889)	(142,593,295)
- (Gains) / losses of unrealized exchange rate difference due to revaluation of monetary items	04		(1,152,064,448)	(1,233,757,667)
- (Profits) / losses from investing activities	05		(36,520,037,649)	(18,105,716,392)
- Interest expenses	06	27	54,672,377,828	46,021,425,705
- Other adjustments	07		-	-
3. Operating profit before movements in working capital	08		81,614,444,836	82,536,844,143
- (Increase) / decrease in receivables	09		(229,662,701,363)	46,909,190,380
- (Increase) / decrease in inventories	10		(28,492,007,998)	(24,905,831,729)
- Increase / (decrease) payables	11		(30,290,546,390)	62,324,338,293
- (Increase) / decrease in prepaid expenses	12		3,816,866,171	(7,515,831,763)
- (Increase) / decrease in trading securities	13		-	-
- Interest paid	14		(54,672,377,828)	(46,021,425,705)
- Corporate income tax paid	15	17	-	(11,934,472,245)
- Other receipts from operating activities	16		-	-
- Other payments on operating activities	17		-	-
Net cash (used in)/generated by operating activities	20		(257,686,322,572)	101,392,811,374
II. Cash flows from investing activities				
1. Acquisition and construction of fixed assets and other long-term assets	21		(11,045,130,153)	(7,729,688,208)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22		1,512,974,290	1,030,169,555
3. Cash outflow for lending, buying debt instruments of other entities	23		(535,160,659,811)	(144,046,950,022)
4. Cash recovered from lending, selling debt instruments of other entities	24		270,100,997,337	50,968,721,796
5. Equity investments in other entities	25		(500,000,000)	(6,000,000,000)
6. Proceeds from equity investment in other entities	26		17,815,000,000	-
7. Interest earned, dividends and profits received	27		6,951,309,953	15,559,823,401
Net cash (used in) investing activities	30		(250,325,508,384)	(90,217,923,478)

CASH FLOWS STATEMENT

(Under indirect method)

4th Quarter 2025


Unit: VND

ITEMS	Code	Notes	Accumulated amount - current period	Accumulated amount - previous period
			(From Oct. 01, 2024 to Sep. 30, 2025)	(From Oct. 01, 2023 to Sep. 30, 2024)
III. Cash flows from financing activities				
1. Proceeds from issuing of shares and receipt from contributions of the owners	31		259,563,706,000	-
2. Repayment of contributions to owners, repurchase of stock issued	32		-	-
3. Proceeds from borrowings	33		2,015,922,970,629	1,385,093,464,270
4. Payment of loan principal	34		(1,737,647,472,332)	(1,359,012,384,771)
5. Payments of finance lease principal	35		(10,674,431,601)	(3,780,957,749)
6. Dividends and profits paid to owners	36		(28,303,634,715)	(11,707,331,200)
Net cash generated by financing activities	40		498,861,137,981	10,592,790,550
Net cash flows during the period	50		(9,150,692,975)	21,767,678,446
Cash and cash equivalents at the beginning of the period	60	3	36,048,391,177	14,253,361,170
Effects of changes in foreign exchange rates	61		542,864,029	27,351,561
Cash and cash equivalents at the end of the period	70		27,440,562,231	36,048,391,177

Ho Chi Minh City, October 15, 2025



Nguyen Thi My Dieu
Prepared by



Lam Bich Ngoc
Chief Accountant



Nguyen Hoang Tan
General Director

NOTES TO THE FINANCIAL STATEMENTS

4th Quarter 2025

1 CHARACTERISTICS OF BUSINESS ACTIVITIES

Form of ownership

Hung Hau Agricultural Corporation (hereinafter referred to as "the Company"), formerly known as Seafood Joint Stock Company No 1. The Company operates under the Business Registration Certificate no. 0302047389 first registration on July 10, 2000, issued by the Department of Planning and Investment of Ho Chi Minh City.

During its operation, the Company has been granted additional the Business Registration Certificates thirty two (32) times by the Department of Planning and Investment of Ho Chi Minh City. The recent amendment (the thirty two, on April 19, 2025) was regarding the change of the address of the head office and the contact address of the Company's legal representative.

Charter capital according to Business Registration Certificate: 434,727,160,000 VND

Par value of shares: 10,000 VND

Total number of shares: 43,472,716 shares

Headquarter

Address: 1004A Au Co Street, Tan Phu Ward, Ho Chi Minh City

Phone: (84 - 28) 3974 1135

Fax: (84 - 28) 3974 1280

Tax code: 0302047389

Business fields: Manufacture - Trading - Service.

Business lines

The Company's main business lines are as follows:

- Producing, processing aquatic products;
- Direct import and export of aquatic products, agricultural products, livestock products and other goods, machinery and equipment, materials, chemicals, technology products;
- Producing and processing agricultural products;
- Producing and processing of livestock products;
- Trade in agricultural and forestry raw materials (except wood, bamboo, cork) and live animals;
- Trade in foods.
- ...

Normal production and business cycle:

The Company's normal operating cycle is carried out within a period of no more than 12 months.

Business structure

Subsidiaries:

Name	Address	Voting rights rate	Contribution rate	Business lines
Hung Hau Fishery Co., Ltd.	45D / TB, National Highway 54, Tan Binh Hamlet, Lai Vung Commune, Dong Thap.	65.00%	100.00%	Processing and preserving of fisheries and fishery products ...
Happyfood Vietnam Limited Company	Lot CVI-2, Area C, Sa Dec Industrial Park, Sa Dec Ward, Dong Thap.	54.06%	54.06%	Processing and preserving of fruit and vegetables; Processing and preserving of fisheries, ...

2 ACCOUNTING PERIOD, CURRENCY UNIT USED IN ACCOUNTING

2.1 Accounting period

The Company's fiscal year begins on October 01 and ends on September 30 of the following year.

2.2 Currency unit

The accounting currency unit is Vietnam Dong (VND).



2.3 Accounting system

The Company applies Vietnamese Enterprise Accounting system issued under the Circular No.200/2014/TT-BTC dated December 22, 2014, the Circular No.53/2016/TT-BTC dated March 21, 2016 amending and supplementing Circular No. 200/2014/2014/TT-BTC as well as accounting standards issued by the Ministry of Finance.

2.4 Declaration on compliance with Accounting Standards and Accounting System

The Board of General Directors ensure to follow all the requirements of the current Vietnamese Accounting standards and Vietnamese Enterprise Accounting system in preparing financial statement.

2.5 Basis of preparation financial statements

The financial statements are presented in Vietnamese Dong (VND) is used as a currency unit for accounting records, based on original cost, in accordance with Vietnamese Accounting Standards, Vietnamese accounting regime for enterprises and the legal regulations.

2.6 Estimates

The preparation of financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results may differ from those estimates.

2.7 Cash and cash equivalents

Cash includes cash on hand, cash in transit and demand deposits.

Cash equivalents are short-term investments (for a period not exceeding 3 months) that are readily convertible to known amount of cash and which are subject to an insignificant risk of changes in value.

2.8 Principles of recognition of trade receivables and other receivables

Receivables are trade receivables, advances to suppliers or receivables from other entities. Receivables are stated at book value less provision for doubtful debts when preparing financial statements, and are classified as:

- Having maturity not exceeding 1 year are classified as short - term assets.
- Having maturity exceeding 1 year are classified as long - term assets.

Provision for doubtful debts represents the estimated loss value of receivables that are likely to be uncollectible or insolvent at the date of preparing the financial statements.

2.9 Accounting policies for inventories**Principles of inventory valuation**

Inventories are recorded at original cost. Cost of inventories comprises purchase costs, processing costs and other directly relevant costs that have been incurred in bringing the inventories to their present location and condition.

Where the net realizable value is lower than cost, inventories should be measured at the net realizable value.

Net realizable value is the estimated selling price of inventories in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to sell them.

Cost of inventories at the end of the period are determined in accordance with method: weighted average.

Method of recording inventories: perpetual method.

Provision for devaluation of inventories: Provision for devaluation of inventories is made at the end of the period as the difference between the original cost of inventories greater than their net realizable value.

2.10 Recording and depreciation of tangible fixed assets**Method of recording and depreciation of tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation. Cost of a tangible fixed asset is the amount of all expenses paid by the Company to acquire an asset at the time the asset is put into operation for its intended use.

The costs incurred after the initial recognition is only recorded an increase in the price of the fixed asset if these cost are sure to increase the economic benefits in the due to the use of that property. These costs do not satisfy the above conditions are recognized as an expense in the period.

When a fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain/(loss) arisen are posted into the income or the expenses during the period.

Depreciation method of tangible fixed assets: Tangible fixed assets are depreciated according to the straight line method based on the estimated useful time as follows:

Type of fixed assets

Years

- Buildings, structures	25 - 50 years
- Machines and equipment	03 - 14 years
- Means of transportations	04 - 08 years
- Equipment and management tools	03 - 08 years

2.11 Finance lease fixed assets

Leases asset is classified as finance lease if mostly the risks and rewards associated with ownership of the asset are with the lessee. Finance lease fixed assets are stated at cost less accumulated depreciation. The cost of a finance lease fixed asset is the lower of the fair value of the leased asset at the beginning of the lease agreement and the present value of the minimum lease payments. The discount rate used to calculate the present value of the minimum lease payment for the lease agreement is the interest rate implied in the lease agreement or the rate stated in the agreement. In case it is not possible to determine the implicit interest rate in the lease agreement, use the loan interest rate at the beginning of the lease.

Finance lease fixed asset are depreciated on a straight-line basis over their estimated useful time. In the unlikely event that the Company will acquire title to the assets at the end of the lease time, the fixed assets will be depreciated over the shorter of the lease time and the estimated useful time. Depreciation years of finance lease fixed asset are as follows:

Type of fixed assets

Years

- Machines and equipment	07 - 15 years
- Means of transportations	08 years

2.12 Intangible fixed assets

Land use rights

Land use rights are all actual expenses spent by the Company directly related to the land to be used, including: money spent to acquire land use rights, expenses for compensation and site clearance, ground leveling, registration fees... Land use rights with indefinite are not depreciated.

Land use rights are the land rent that the Company pays once for many years and are granted a land use right certificate. The leased land use rights are depreciated over the land lease term (from 32 to 44 years).

Computer software

Computer software is all expenses that the Company has spent up to the time of putting the software into use. Computer software is depreciated from 05 to 08 years.

2.13 Construction in progress

Construction in progress reflect costs directly related to the construction of the factory and the installation of unfinished machinery and equipment and not yet installed. Assets in the process of construction in progress and installation are not depreciated.

2.14 Financial investment

Investments held to maturity

Investments held to maturity include investments that the Company has the intention and ability to hold to maturity, including: term deposits with banks (including all kinds of promissory notes, treasury bills), bonds, preferred shares that the issuer is required to re-buy them at a certain time in the future; loans held to maturity for the purpose of earning interest periodically and other investments held to maturity.

Investments held to maturity are recognized beginning on the date of purchase and are initially measured at the purchase price and expenses related to the investments purchase. Interest income from investments held to maturity after the purchase date is recognized in the income statement on an accrual basis. Interest income earned before the holding company is deducted from the original cost at the time of purchase.

Held-to-maturity investments are measured at cost less provisions for doubtful investments.

Provisions for held-to-maturity investments are made in accordance with current accounting regulations.

Investments in subsidiaries

Investments in subsidiaries are recognized at cost. Distributions from net profits of subsidiaries after the date of investment are recorded in the income statement. Other distributions (other than net profits) are considered as a recovery of investments and are recognized as a reduction in the cost of the investment.

Equity investments in other entities

Equity investments in other entities represent the Company's investments in ordinary shares of the entities over which the Company has no control, joint control or significant influence.

Equity investments in other entities are carried at cost less provision for impairment of such investments.

2.15 Borrowing costs

Borrowing costs are recognized as an expense during the period. Where borrowing costs are directly related to the investment in construction or production of unfinished assets that require a sufficiently long period (more than 12 months), before they can be put into use for the predetermined purpose or sold. This borrowing cost is capitalized.

For general loans which are used for investment in construction or production of unfinished assets, the capitalized borrowing cost is determined to the capitalization rate to weighted average accumulated cost for the investment in capital construction or production of that asset. The capitalization rate is calculated using the weighted average interest rate on outstanding loans for the period, excluding separate loans for the purpose of forming a specific asset.

2.16 Method of allocating of prepaid expenses

Prepaid expenses related to the current fiscal year are recorded as operating expenses in the fiscal year.

The calculation and allocation of prepaid expenses to operating expenses for each accounting period must be based on nature and extent of each type of expenses to select appropriate method and criteria.

2.17 Recognizing of payables and others payables

Trade payables, advances from customers, other payables and loans at the reporting date, if:

- Having maturity not exceeding 1 year are classified as short - term liabilities;
- Having maturity exceeding 1 year are classified as long - term liabilities.

2.18 Owner's capital

Contributed capital

Capital contribution is stated at actually contributed capital of shareholders.

Share premium

Share capital surplus is recorded according to the difference between the issue price and the par value of shares when initially issued, additional issues, the difference between the reissue price and the book value of treasury shares and the structure of shares capital portion of the convertible bond upon maturity. Direct costs related to the issuance of additional shares and re-issuance of treasury shares are recorded as a decrease in share capital surplus.

Other capital

Other capital is formed from additions from business results, reassessment of assets and the remaining value between the fair value of donated, donated or sponsored assets after deducting taxes payable (if any) related to these assets.

Treasury shares

When repurchasing shares issued by the Company, the payment, including transaction-related expenses, is recorded as treasury shares and is reflected as a deduction in equity. When re-issuing, the difference between the re-issue price and the book price of treasury shares is recorded in the item "Share capital surplus".

2.19 Profit distribution

Profit after corporate income tax is distributed to shareholders after funds have been appropriated according to the Company's Charter as well as legal regulations and approved by the General Meeting of Shareholders.

The distribution of profits to shareholders takes into account non-monetary items in undistributed after-tax profits that may affect cash flow and the ability to pay dividends such as interest due to asset revaluation. Contribute capital and profits due to revaluation of monetary items, financial instruments and other non-monetary items.

Dividends are recorded as liabilities when approved by the General Meeting of Shareholders.

2.20 Revenue and income recognition**Revenue from sale of goods**

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

- The significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The Company retains neither continuing managerial involvement as a neither owner nor effective control over the goods sold;
- The amount of revenue can be measured reliably. When the contract prescribes that the buyer is entitled to return the service purchased under specific conditions, the enterprise may record revenue only when those specific conditions no longer exist and the buyer is not entitled to return the service provided (except where the customer has the right to return the goods in exchange for other goods or services);
- The economic benefits associated with the transaction of goods sold have flown or will flow to the Company;
- The costs incurred or to be incurred in respect of the transaction of goods sold can be measured reliably.

Revenue from rendering of services

Revenue from rendering of services should be recognised when all the following conditions have been satisfied:

- The amount of revenue can be measured reliably. When the contract prescribes that the buyer is entitled to return the service purchased under specific conditions, the enterprise may record revenue only when those specific conditions no longer exist and the buyer is not entitled to return the service provided;
- It is probable that the economic benefits associated with the transaction will flow to the entity;
- The stage of completion of the transaction at the balance sheet date can be measured reliably;
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Where the service provision transaction is carried out over many accounting periods, turnover recognized in the accounting period shall be determined as a percentage of the completed work portion at the balance sheet date.

Interest

Interests recognized on the basis of the actual time and interest rates in each period.

2.21 Borrowing costs

Borrowing costs include loan interest and other costs incurred directly related to the loans.

Borrowing costs are recognized as an expense during the period. Where borrowing costs are directly related to the investment in construction or production of unfinished assets that require a sufficiently long period (more than 12 months), before they can be put into use for the predetermined purpose or sold. This borrowing cost is capitalized. For specific loans for the construction of fixed assets and investment real estate, interest is capitalized even if the construction period is less than 12 months. Income arising from temporary investment of loans is recorded as a reduction in the historical cost of related fixed assets.

For general loans which are used for investment in construction or production of unfinished assets, the capitalized borrowing cost is determined to the capitalization rate to weighted average accumulated cost for the investment in capital construction or production of that asset. The capitalization rate is calculated using the weighted average interest rate on outstanding loans for the period, excluding separate loans for the purpose of forming a specific asset.

2.22 Costs

Costs are amounts reducing economic benefits, recorded at the time the transaction arises or shall be likely to arise in the future regardless of spending money or not.

Costs and revenues set up by it must be recorded simultaneously on the principle of conformity. In case, conformity principles may conflict with the precautionary principle, costs are recorded based on the nature and the accounting Standards to ensure transactions give true and fair view.

2.23 Corporate income taxes**Current corporate income tax**

Current income tax is calculated based on taxable income and tax rate for the year. Taxable income is different from accounting profit presented on the Income Statement due to adjustments to non-taxable income or non-deductible expenses and losses carried forward.

Deferred corporate income tax

Deferred income tax is determined on temporary differences between the book values and the tax base of assets and liabilities for financial reporting purposes. Deferred income tax liabilities are recognized for all taxable temporary differences. Deferred income tax assets are recognized only when it is probable that taxable profits will be available in the future against which these deductible temporary differences can be used.

2.24 Related parties

The party is considered as related party if one party has capacity to control or has significant impact to other party in the decision of financial and operation activities. All parties are recognized as related parties if having the same control or significant impact.

In the review of related parties, nature of the relationship is considered more than legal form.

2.25 Segment reporting

Business segment is a distinguishable component of an enterprise that is engaged in providing an individual product or service or a group of related products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of an enterprise that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

Segment information is prepared in conformity with the accounting policies adopted for preparing and presenting the financial statements.

Unit: VND

3 Cash and cash equivalents

	Sep. 30, 2025	Oct. 01, 2024
Cash on hand	3,477,138,082	1,675,047,512
Cash in bank	23,963,424,149	34,373,343,665
Total	27,440,562,231	36,048,391,177

4 Financial investments**Held to maturity investments**

	Sep. 30, 2025		Oct. 01, 2024	
	Historical cost	Fair value	Historical cost	Fair value
Short-term	126,146,389,190	126,146,389,190	62,138,069,664	62,138,069,664
Term deposits used to secure loans	97,340,000,000	97,340,000,000	34,170,000,000	34,170,000,000
Term deposits with original terms of more than 3 months	28,806,389,190	28,806,389,190	27,968,069,664	27,968,069,664
Total	126,146,389,190	126,146,389,190	62,138,069,664	62,138,069,664

HUNG HAU AGRICULTURAL CORPORATION

1004A Au Co Street, Tan Phu Ward, Ho Chi Minh City

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2014 of the Ministry of Finance)**4 Financial investments**

	Voting rights ratio	Sep. 30, 2025 VND		Voting rights ratio	Oct. 01, 2024 VND	
		Historical cost	Fair value		Historical cost	Fair value
Long term		84,955,500,000	53,032,815,883		102,270,500,000	70,183,546,129
Investments in subsidiaries		53,630,000,000	52,873,295,883		71,445,000,000	70,024,026,129
Hung Hau Fishery Co., Ltd.	65%	1,730,000,000	883,792,066	65%	19,545,000,000	18,769,879,101
Happyfood Vietnam Limited Company	54.06%	51,900,000,000	51,989,503,817	54.06%	51,900,000,000	51,254,147,028
Investments in other entities		31,325,500,000	159,520,000		30,825,500,000	159,520,000
Nam Can Seaproducts Import Export Joint Stock Company (15,952 Shares)		159,520,000	159,520,000		159,520,000	159,520,000
Seafood Packaging Joint Stock Company (6,598 Shares)		65,980,000	(*)		65,980,000	(*)
Hung Hau Foods JSC.	17%	30,600,000,000	(*)	17%	30,600,000,000	(*)
Vietnam Union Nut Company		500,000,000	(*)		-	
Total		84,955,500,000			102,270,500,000	

(*) As at Oct. 01, 2024 and Sep. 30, 2025, the Company was unable to determine the fair value of these investments due to these companies have not had their shares listed on a stock exchange yet; therefore, the fair value has not been presented on the notes to the financial statements yet.

5 Trade receivables**Short-term trade receivables**

	Sep. 30, 2025		Oct. 01, 2024	
	Amount	Provision	Amount	Provision
Third party	166,312,089,377	(398,538,048)	59,417,336,405	-
Related parties	100,766,110,076	-	55,691,202,281	-
Hung Hau Foods JSC.	46,476,680,150	-	26,328,435,489	-
Hung Hau Distribution Co., Ltd.	13,032,618,281	-	13,031,413,656	-
Hung Hau Development Corporation	6,777,387,058	-	5,884,407,080	-
Hung Hau Education Corporation	1,671,600,000	-	1,520,400,000	-
Van Hien University	32,772,675,607	-	8,771,277,828	-
Hung Hau Vegetable Co., Ltd.	-	-	155,268,228	-
Happyfood Vietnam Limited Company	35,148,980	-	-	-
Total	267,078,199,453	(398,538,048)	115,108,538,686	-

6 Advances to suppliers**Short-term advances to suppliers**

	Sep. 30, 2025	Oct. 01, 2024
Third party	9,071,426,337	10,843,244,332
Related parties	8,065,776,576	-
Happyfood Vietnam Limited Company	8,032,652,562	-
Hung Hau Fishery Co., Ltd.	33,124,014	-
Total	17,137,202,913	10,843,244,332

Long-term advances to suppliers

	Sep. 30, 2025	Oct. 01, 2024
Third party	-	-
Related parties	55,000,000,000	-
Happyfood Vietnam Limited Company	55,000,000,000	-
Total	55,000,000,000	-

7 Loan receivables

	Sep. 30, 2025		Oct. 01, 2024	
	Amount	Provision	Amount	Provision
Short-term loan receivables				
Third party	10,887,614,072	-	17,462,894,644	-
Related parties	188,644,123,520	-	91,854,937,940	-
Hung Hau Foods JSC.	43,111,000,000	-	42,155,000,000	-
Happyfood Vietnam Limited Company	-	-	49,699,937,940	-
Hung Hau Development Corporation	145,533,123,520	-	-	-
Total	199,531,737,592	-	109,317,832,584	-

	Sep. 30, 2025		Oct. 01, 2024	
	Amount	Provision	Amount	Provision
Long-term loan receivables				
Happyfood Vietnam Limited	134,505,437,940	-	27,000,000,000	-
Total	134,505,437,940	-	27,000,000,000	-

8 Other receivables

	Sep. 30, 2025		Oct. 01, 2024	
	Amount	Provision	Amount	Provision
Short-term other receivables				
Third party	20,667,824,573	-	8,473,244,917	-
Advances	216,548,077	-	1,392,748,873	-
Short-term deposits, mortgages	5,142,000,000	-	163,005,960	-
Interest on accrued deposits	2,596,338,741	-	1,291,623,763	-
Interest receivable	1,778,498,901	-	3,000,857,680	-
Others	10,934,438,854	-	2,625,008,641	-
Related parties	27,709,430,407	-	4,162,501,812	-
Happyfood Vietnam Limited Company	-	-	969,026,212	-
Hung Hau Foods JSC.	9,985,774,011	-	2,693,475,600	-
Hung Hau Development Corporation	17,223,656,396	-	-	-
Hung Hau Heart Foundation	500,000,000	-	500,000,000	-
Total	48,377,254,980	-	12,635,746,729	-

		Sep. 30, 2025		Oct. 01, 2024	
		Amount	Provision	Amount	Provision
Long-term other receivables					
Third party		12,509,772,134	-	9,228,371,547	-
Financial leasing deposit		8,645,400,000	-	8,468,826,000	-
Other long-term deposit		64,835,000	-	64,835,000	-
VAT on financial lease assets		3,799,537,134	-	669,685,547	-
Others		-	-	25,025,000	-
Related parties		6,744,184,007	-	-	-
Happyfood Vietnam Limited Company		6,744,184,007	-	-	-
Total		19,253,956,141	-	9,228,371,547	-

9 Inventories		Sep. 30, 2025		Oct. 01, 2024	
		Cost	Provision	Cost	Provision
Raw materials		10,909,623,933	-	1,844,758,357	-
Tools and supplies		3,126,942,218	-	2,351,064,159	-
Work in progress		1,894,157,803	-	1,355,880,650	-
Finished goods		389,306,197,097	-	371,406,444,040	-
Goods		335,010,111	-	12,902,039	-
Consignments		1,744,026,886	-	1,852,900,805	-
Total		407,315,958,048	-	378,823,950,050	-

10 Prepaid expense		Sep. 30, 2025		Oct. 01, 2024	
Short-term prepaid expense					
Land rental		1,515,965,706		1,315,266,746	
Insurance costs		451,538,985		312,871,748	
Tools and supplies		562,201,469		245,568,450	
Infrastructure fee		168,005,118		185,021,384	
Repair costs		20,690,834		64,791,665	
Others		159,666,666		410,017,498	
Total		2,878,068,778		2,533,537,491	
Long-term prepaid expense		Sep. 30, 2025		Oct. 01, 2024	
Land rental		36,165,155,042		37,612,126,442	
Repair costs		7,807,092,841		11,412,693,415	
Tools and supplies		2,677,913,691		2,043,227,633	
Others		256,488,458		-	
Total		46,906,650,032		51,068,047,490	

HUNG HAU AGRICULTURAL CORPORATION

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Form B 09-DN
(Issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance)
11 Tangible fixed assets

	Buildings, structures	Machinery, equipment	Means of transportation	Office equipment and furniture	Unit: VND Total
Historical cost					
As at Oct. 01, 2024	167,014,886,890	96,878,713,525	6,357,785,955	3,222,794,978	273,474,181,348
Purchasing in the period	-	9,788,279,728	590,000,000	119,337,049	10,497,616,777
Disposals	-	(2,010,308,460)	-	-	(2,010,308,460)
As at Sep. 30, 2025	167,014,886,890	104,656,684,793	6,947,785,955	3,342,132,027	281,961,489,665
Accumulated depreciation					
As at Oct. 01, 2024	49,230,923,971	75,893,818,987	5,132,578,111	2,175,514,177	132,432,835,246
Depreciation in period	5,781,945,753	6,805,692,545	292,546,956	172,316,446	13,052,501,700
Disposals	-	(542,593,155)	-	-	(542,593,155)
As at Sep. 30, 2025	55,012,869,724	82,156,918,377	5,425,125,067	2,347,830,623	144,942,743,791
Net book value					
As at Oct. 01, 2024	117,783,962,919	20,984,894,538	1,225,207,844	1,047,280,801	141,041,346,102
As at Sep. 30, 2025	112,002,017,166	22,499,766,416	1,522,660,888	994,301,404	137,018,745,874

12 Finance lease fixed assets

	Buildings, structures	Machinery, equipment	Means of transportation	Office equipment and furniture	Total
Historical cost					
As at Oct. 01, 2024	-	12,928,962,428	1,488,354,887	-	14,417,317,315
Finance lease in the period	-	40,208,283,370	961,635,834	-	41,169,919,204
As at Sep. 30, 2025	-	53,137,245,798	2,449,990,721	-	55,587,236,519

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	Buildings, structures	Machinery, equipment	Means of transportation	Office equipment and furniture	Total
Accumulated depreciation					
As at Oct. 01, 2024	-	2,716,066,321	139,533,264	-	2,855,599,585
Depreciation in period	-	2,135,990,905	303,340,659	-	2,439,331,564
Transfer to tangible fixed assets	-	-	-	-	-
As at Sep. 30, 2025	-	4,852,057,226	442,873,923	-	5,294,931,149
Net book value					
As at Oct. 01, 2024	-	10,212,896,107	1,348,821,623	-	11,561,717,730
As at Sep. 30, 2025	-	48,285,188,572	2,007,116,798	-	50,292,305,370
13 Intangible fixed assets					
	Land use rights	Copyright, Patent	Trademark, trade name	Computer software	Total
Historical cost					
As at Oct. 01, 2024	101,888,720,014	-	-	393,100,000	102,281,820,014
As at Sep. 30, 2025	101,888,720,014	-	-	393,100,000	102,281,820,014
Accumulated ammortisation					
As at Oct. 01, 2024	11,421,207,112	-	-	354,843,931	11,776,051,043
Depreciation in period	1,184,671,824	-	-	13,749,996	1,198,421,820
As at Sep. 30, 2025	12,605,878,936	-	-	368,593,927	12,974,472,863
Net book value					
As at Oct. 01, 2024	90,467,512,902	-	-	38,256,069	90,505,768,971
As at Sep. 30, 2025	89,282,841,078	-	-	24,506,073	89,307,347,151

14 Construction in progress		Sep. 30, 2025		Oct. 01, 2024	
SJ1 Plaza commercial center and luxury apartment project		1,878,034,091		1,878,034,091	
Others		5,418,982,294		4,871,468,918	
Total		7,297,016,385		6,749,503,009	
15 Trade payables		Sep. 30, 2025		Oct. 01, 2024	
Short-term trade payables		Amount		Amount	
		Amount able to be paid off		Amount able to be paid off	
Third party		101,211,437,282		37,036,496,571	
Related parties		2,310,080,550		16,689,499,652	
Hung Hau Foods JSC.		2,308,867,000		16,504,248,170	
Hung Hau Vegetable Co., Ltd.		-		185,251,482	
Hung Hau Petroleum Co., Ltd.		1,213,550		-	
Total		103,521,517,832		53,725,996,223	
Long-term trade payables		Sep. 30, 2025		Oct. 01, 2024	
		Amount		Amount	
		Amount able to be paid off		Amount able to be paid off	
Third party		22,142,659,489		31,274,133,236	
Related parties		-		18,068,875,986	
Hung Hau Fishery Co., Ltd.		-		18,068,875,986	
Total		22,142,659,489		49,343,009,222	
16 Advances from customers		Sep. 30, 2025		Oct. 01, 2024	
Short-term advances from customers		Amount		Amount	
Third party		6,707,994,698		2,647,697,267	
Related parties		-		-	
Total		6,707,994,698		2,647,697,267	
17 Taxes and other receivables from/payables to the State		Oct. 01, 2024		Sep. 30, 2025	
Item		Payable		Paid	
VAT on imported goods		6,707,458,828		6,699,991,328	
Corporate income tax		14,190,774,491		-	
Personal income tax		3,297,214,115		3,032,676,368	
Natural resource consumption tax		72,055,680		80,449,280	
Land rental		5,212,666,272		4,788,068,233	
Other taxes		3,000,000		3,000,000	
Total		29,483,169,386		14,604,185,209	
18 Accrued expenses		Sep. 30, 2025		Oct. 01, 2024	
Short-term accrued expenses		Amount		Amount	
Third party		35,848,856		-	
Others short-term accrued expenses		35,848,856		-	
Related parties		42,779,834		-	
Happyfood Vietnam Limited Company		42,779,834		-	
Total		78,628,690		-	

19	Other payables		
	Short-term payables	Sep. 30, 2025	Oct. 01, 2024
	Third party	4,220,068,684	3,493,343,720
	Trade union fund	1,549,483,964	1,422,874,354
	Social insurance	1,371,562,135	954,972,874
	Health insurance	466,623,601	224,915,917
	Unemployment insurance	185,898,511	98,325,117
	Dividends payables for shareholders	225,822,215	178,796,400
	Others	420,678,258	613,459,058
	Related parties	-	5,000,000
	Hung Hau Heart Foundation	-	5,000,000
	Total	4,220,068,684	3,498,343,720
	Long-term payables	Sep. 30, 2025	Oct. 01, 2024
	Third party	-	-
	Related parties	-	58,739,857,000
	Hung Hau Development Corporation	-	58,739,857,000
	Total	-	58,739,857,000
20	Loans and finance lease liabilities		
	Short-term loans and finance lease liabilities	Sep. 30, 2025	Oct. 01, 2024
	Short-term loans	923,240,424,475	634,363,910,136
	UOB Vietnam Limited	95,922,431,348	22,981,213,615
	Saigon Thuong Tin Commercial Joint Stock Bank (Sacombank)	356,440,746,174	245,839,300,000
	Asia Commercial Bank (ACB)	-	15,358,390,815
	Vietnam Bank For Agriculture and Rural Development (Agribank)	95,158,781,743	93,201,627,000
	Bank for Investment & Development Vietnam (BIDV)	249,605,420,318	221,571,378,706
	Hua Nan Commercial Bank (Hua Nan Bank)	46,133,935,055	35,412,000,000
	Woori Bank Vietnam Limited	79,979,109,837	-
	Current portion of long-term debt	11,642,711,871	16,197,093,428
	Vietnam Bank For Agriculture and Rural Development (Agribank)	2,388,050,002	4,996,400,004
	Saigon Thuong Tin Commercial Joint Stock Bank (Sacombank)	2,950,038,000	7,766,366,000
	Vietnam International Leasing Company	5,679,623,865	2,184,327,420
	Finance Leasing Company Limited - Vietnam Joint Stock Commercial Bank for Industry And Trade - Ho Chi Minh Branch	625,000,004	1,250,000,004
	Total	934,883,136,346	650,561,003,564
	Long-term loans and finance lease liabilities	Sep. 30, 2025	Oct. 01, 2024
	Vietnam Bank For Agriculture and Rural Development (Agribank)	2,388,049,998	4,776,099,996
	Saigon Thuong Tin Commercial Joint Stock Bank (Sacombank)	4,629,562,000	7,579,600,000
	Vietnam International Leasing Company	34,503,938,748	2,191,735,820
	Finance Leasing Company Limited - Vietnam Joint Stock Commercial Bank for Industry And Trade - Ho Chi Minh Branch	1,562,499,987	2,187,499,991
	Total	43,084,050,733	16,734,935,807

Details of movements in the period:

	Oct. 01, 2024		In period		Sep. 30, 2025	
	Amount	Amount able to be paid off	Increase	Decrease	Amount	Amount able to be paid off
a. Short-term	650,561,003,564	650,561,003,564	2,036,245,514,595	1,751,923,381,813	934,883,136,346	934,883,136,346
Short-term borrowings	634,363,910,140	634,363,910,140	2,017,362,698,543	1,728,486,184,208	923,240,424,475	923,240,424,475
UOB Vietnam Limited	22,981,213,615	22,981,213,615	263,500,024,038	190,558,806,305	95,922,431,348	95,922,431,348
Saigon Thuong Tin Commercial Joint Stock Bank (Sacombank)	245,839,300,000	245,839,300,000	736,131,746,174	625,530,300,000	356,440,746,174	356,440,746,174
Asia Commercial Bank (ACB)	15,358,390,815	15,358,390,815	22,732,630,000	38,091,020,815	-	-
Vietnam Bank For Agriculture and Rural Development (Agribank)	93,201,627,000	93,201,627,000	206,136,421,033	204,179,266,290	95,158,781,743	95,158,781,743
Bank for Investment & Development Vietnam (BIDV)	221,571,378,710	221,571,378,710	532,635,610,100	504,601,568,492	249,605,420,318	249,605,420,318
Hua Nan Commercial Bank (Hua Nan Bank)	35,412,000,000	35,412,000,000	96,247,157,361	85,525,222,306	46,133,935,055	46,133,935,055
Woori Bank Vietnam Limited	-	-	159,979,109,837	80,000,000,000	79,979,109,837	79,979,109,837
b. Current portion of long-term debt	16,197,093,424	16,197,093,424	18,882,816,052	23,437,197,605	11,642,711,871	11,642,711,871
Vietnam Bank For Agriculture and Rural Development (Agribank)	4,996,400,004	4,996,400,004	2,388,050,002	4,996,400,004	2,388,050,002	2,388,050,002
Saigon Thuong Tin Commercial Joint Stock Bank (Sacombank)	7,766,366,000	7,766,366,000	2,950,038,000	7,766,366,000	2,950,038,000	2,950,038,000
Vietnam International Leasing Company	2,184,327,416	2,184,327,416	12,919,728,046	9,424,431,597	5,679,623,865	5,679,623,865
Finance Leasing Company Limited - Vietnam Joint Stock Commercial Bank for Industry And Trade - Ho Chi Minh Branch	1,250,000,004	1,250,000,004	625,000,004	1,250,000,004	625,000,004	625,000,004

Details of movements in the period:

	Oct. 01, 2024		In period		Sep. 30, 2025	
	Amount	Amount able to be paid off	Increase	Decrease	Amount	Amount able to be paid off
c. Long-term	16,734,935,807	16,734,935,807	45,231,930,974	18,882,816,048	43,084,050,733	43,084,050,733
Vietnam Bank For Agriculture and Rural Development (Agribank)	4,776,099,996	4,776,099,996	-	2,388,049,998	2,388,049,998	2,388,049,998
Saigon Thuong Tin Commercial Joint Stock Bank (Sacombank)	7,579,600,000	7,579,600,000	-	2,950,038,000	4,629,562,000	4,629,562,000
Vietnam International Leasing Company	2,191,735,820	2,191,735,820	45,231,930,974	12,919,728,046	34,503,938,748	34,503,938,748
Finance Leasing Company Limited - Vietnam Joint Stock Commercial Bank for Industry And Trade - Ho Chi Minh Branch	2,187,499,991	2,187,499,991	-	625,000,004	1,562,499,987	1,562,499,987
Total	667,295,939,371	667,295,939,371	2,081,477,445,569	1,770,806,197,861	977,967,187,079	977,967,187,079

HUNG HAU AGRICULTURAL CORPORATION

1004A Au Co Street, Tan Phu Ward, Ho Chi Minh City

Form B 09-DN*(Issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance)***21 Owners' equity****a. Change in owners' equity**

	Owners' contributed capital	Share premium	Treasury shares	Development and investment funds	Undistributed profit after tax	Unit: VND Total
As at Oct. 01, 2023	234,851,540,000	46,428,827,960	(10,100,000)	5,011,297,455	13,213,099,819	299,494,665,234
Profit of the previous year	-	-	-	-	32,242,798,321	32,242,798,321
Profit distribution	-	-	-	-	(11,742,072,000)	(11,742,072,000)
Board of Directors' remuneration	-	-	-	-	(321,405,878)	(321,405,878)
As at Oct. 01, 2024	234,851,540,000	46,428,827,960	(10,100,000)	5,011,297,455	33,392,420,262	319,673,985,677
Profit of the current period	-	-	-	-	33,909,367,419	33,909,367,419
Profit distribution	-	-	-	-	(28,256,608,900)	(28,256,608,900)
Board of Directors' remuneration	-	-	-	-	(940,755,391)	(940,755,391)
Shares issuance	199,875,620,000	59,688,086,000	-	-	-	259,563,706,000
As at Sep. 30, 2025	434,727,160,000	106,116,913,960	(10,100,000)	5,011,297,455	38,104,423,390	583,949,694,805

According to the Resolution of the Annual General Meeting of Shareholders dated December 25, 2024, the Meeting approved the remuneration for the Board of Directors and the Company Secretary at 3% of after-tax profit, and the cash dividend distribution equivalent to 6.5% of outstanding shares, sourced from the undistributed after-tax profit of 2024.

b. Details of the owners' capital contribution		Sep. 30, 2025	Oct. 01, 2024
Hung Hau Development Corporation		240,896,320,000	120,448,160,000
Vietnam Seaproducts Joint Stock Corporation		23,474,530,000	23,474,530,000
Van Hien University		37,827,820,000	18,913,910,000
Heritage Start-Up Co., Ltd.		25,706,630,000	6,122,520,000
Others		106,821,860,000	65,892,420,000
Total		434,727,160,000	234,851,540,000
c. Capital transactions with owners and distribution of dividends and profits		Sep. 30, 2025	Oct. 01, 2024
- Owners' invested capital			
+ Opening capital		234,851,540,000	234,851,540,000
+ Increase in capital during the year		199,875,620,000	-
+ Decrease in capital during the year		-	-
+ Closing capital		434,727,160,000	234,851,540,000
- Dividends or distributed profits		(29,197,364,291)	(12,063,477,878)
d. Shares		Sep. 30, 2025	Oct. 01, 2024
Number of shares registered to issue		43,472,716	23,485,154
Number of shares sold to public market		43,472,716	23,485,154
Common shares		43,472,716	23,485,154
Preference shares (classified as equity)		-	-
Number of shares repurchased (treasury shares)		1,010	1,010
Common shares		1,010	1,010
Preference shares (classified as equity)		-	-
Number of shares outstanding		43,471,706	23,484,144
Common shares		43,471,706	23,484,144
Preference shares (classified as equity)		-	-
Par value of shares outstanding: VND 10,000/share		-	-
22 Off balance sheet items:		Sep. 30, 2025	Oct. 01, 2024
Foreign currencies:			
USD		62,112.35	86,587.15
EUR		152.39	862.85
CNY		-	2,775.20
JPY		20,000.00	20,000.00
SGD		900.00	900.00
IDR		3,824,000.00	3,824,000.00
KRW		1,619,498.76	-
23 Revenues from sales and services rendered		Current period	Previous period
Revenues from sales and services rendered		2,387,395,173,110	1,538,505,868,891
Total		2,387,395,173,110	1,538,505,868,891
24 Revenue deductions		Current period	Previous period
Trade discount		139,071,168	5,057,398
Returned goods		1,074,963,960	575,231,435
Total		1,214,035,128	580,288,833
25 Cost of goods sold		Current period	Previous period
Cost of goods sold, finished goods sold and services rendered		2,245,004,964,690	1,417,234,461,406
Total		2,245,004,964,690	1,417,234,461,406
26 Financial income		Current period	Previous period
Interest from term deposits and loan receivables		36,474,778,664	11,743,893,631
Dividends, profits paid		-	6,196,952,000
Gains on exchange rate difference arising in the period		3,762,324,194	5,501,967,006
Gains on unrealized exchange rate difference		1,152,064,448	1,233,757,667
Others		-	20,420,180
Total		41,389,167,306	24,696,990,484

		Current period	Previous period
27	Financial expenses		
	Loan interest expense	54,672,377,828	46,021,425,705
	Provision/ (Reversal of provision) for financial investment	(574,765,937)	(54,953,417)
	Losses of exchange rate difference arising in the period	1,522,782,752	7,084,630,334
	Losses of unrealized exchange rate difference	-	-
	Other financial expenses	-	111,802,940
	Total	55,620,394,643	53,162,905,562
28	Selling expenses		
	Labour costs	13,681,675,394	8,872,679,957
	Cost of tools and supplies	168,282,047	-
	Outsourcing service expenses	10,888,881,517	9,897,304,543
	Other paid by cash	10,227,923,189	4,244,128,160
	Total	34,966,762,147	23,014,112,660
29	General administration expenses		
	Labour costs	28,541,954,062	17,435,594,373
	Costs of tools, supplies	21,452,726	10,000,000
	Depreciation	753,391,817	545,061,477
	Taxes, fees and charges	6,493,328	12,368,018
	Provision/(Reversal of provision) for doubtful receivables	398,538,048	(87,639,878)
	Outsourcing service expenses	4,748,886,026	3,638,328,901
	Other paid by cash	9,071,208,900	4,689,607,268
	Total	43,541,924,907	26,243,320,159
30	Other income		
	Gains on disposal of fixed assets	45,258,985	164,870,766
	Compensation, support	-	18,133,827
	Others	420,159,296	471,581,511
	Total	465,418,281	654,586,104
31	Other expenses		
	Tax fines, tax arrears, late payment interest	698,101,801	2,685,183,923
	Others	103,433,471	193,713,893
	Total	801,535,272	2,878,897,816
32	Current corporate income tax expenses		
	Current income tax is calculated on taxable income for the current year	8,258,494,587	8,500,660,722
	Corporate income tax payables in previous years	5,932,279,904	-
	Total current corporate income tax expenses	14,190,774,491	8,500,660,722
33	Production and business costs by element		
	Costs of materials, package	1,519,994,142,356	1,253,962,556,413
	Labour costs	118,903,025,798	88,600,911,123
	Depreciation	16,690,255,084	15,254,026,754
	Costs of external services	81,824,479,481	41,100,008,756
	Other paid by cash	22,180,880,031	28,013,670,380
	Total	1,759,592,782,750	1,426,931,173,426
34	Additional information for items shown in the consolidated cash flows statement		
a.	Proceeds from borrowings during the period		
	Proceeds from ordinary contracts	2,015,922,970,629	1,385,093,464,270
	Total	2,015,922,970,629	1,385,093,464,270
b.	Payments on principal during the period		
	Payments from ordinary contracts	(1,737,647,472,332)	(1,359,012,384,771)
	Payment for finance lease liabilities	(10,674,431,601)	(3,780,957,749)
	Total	(1,748,321,903,933)	(1,362,793,342,520)

35 Events since balance sheet date

The Board of General Directors confirms that in accordance with respect to important aspects, except for the above events, there have been no extraordinary events after the date of book closing impacting the Company's financial situation and operations, which must be adjusted or represented on the Company's financial statements for the accounting period from October 1, 2024 to September 30, 2025.

36 Information about related parties

a. Income of members of the Board of Directors and General Director during the period are as follows:

Salary and bonus of members of the Board of Management participating in management and the Board of General Directors.

Name	Title		Current period	Previous period
Mr. Vu Quang Chinh	Chairman	Appointed on December 25, 2024	636,959,657	429,169,440
Ms. Nguyen Yen	Vice Chairman	Appointed on December 25, 2024	-	208,759,676
Mr. Tu Thanh Phung	Chairman	Resigned on December 25, 2024	140,618,500	566,381,200
Mr. Nguyen Hoang Tan	General Director	Appointed on October 25, 2024	1,213,607,893	-
Ms. Nguyen Thi Bich Thuan	Vice General Director	Appointed on November 22, 2024	863,401,282	-
Mr. Nguyen Van Quoc	Vice General Director	Resigned on September 29, 2025	542,373,540	-
Ms. Le Thi Hang	Vice General Director	Appointed on November 22, 2024	275,592,843	-
Ms. Vo Thi Minh Trang	Vice General Director	Resigned on September 29, 2025	209,181,818	-
Ms. Nguyen Thu Trang	Permanent Vice General Director	Resigned on May 09, 2025	568,563,378	156,218,588
Mr. Nguyen Tu Ky	Vice General Director	Resigned on November 22, 2024	-	62,765,611
Mr. Nguyen Van Dol	Assistant General Director	Resigned on November 22, 2024	84,770,873	452,072,127
Mr. Le Pham Cong Hoang	Vice General Director	Appointed on September 29, 2025	8,886,400	658,326,831
Ms. Pham Thi Bich Nhu	Vice General Director	Resigned on November 22, 2024	266,875,402	-
Total			4,810,831,586	2,533,693,473

Remuneration of members of the Board of Management

Name	Title		Current period	Previous period
Mr. Vu Quang Chinh	Chairman	Appointed on December 25, 2024	67,500,000	54,000,000
Ms. Nguyen Yen	Vice Chairman	Appointed on December 25, 2024	45,900,000	-
Ms. Pham Thi Van	Member	Appointed on December 25, 2024	40,500,000	-
Mr. Nguyen Hoang Tan	Member	Appointed on December 25, 2024	40,500,000	-
Mr. Tran Huy Hoang	Independent Member	Appointed on December 25, 2024	40,500,000	-
Mr. Tu Thanh Phung	Appointed on December 25, 2024	Resigned on December 25, 2024	18,000,000	72,000,000
Ms. Pham Thi Minh Nguyet	Appointed on December 25, 2024	Resigned on December 25, 2024	15,300,000	61,200,000
Ms. Huynh Thanh	Appointed on December 25, 2024	Resigned on December 25, 2024	13,500,000	54,000,000

Ms. Le Thi Thuy Phuong	Appointed on December 25, 2024	Resigned on December 25, 2024	13,500,000	54,000,000
Total			295,200,000	295,200,000
Other transactions			Current period	Previous period
Mr. Vu Quang Chinh				
	Other income		-	1,310,607
	Other expenses		-	1,310,607
Mr. Tu Thanh Phung				
	Other expenses		100,000,000	-
Ms. Huynh Thanh			100,000,000	-
	Payment expenses			
	Other expenses		80,000,000	-
Mr. Nguyen Hoang Tan			80,000,000	-
	Payment expenses			
	Advances		300,000,000	-
	Refund of advance		300,000,000	-
	Other income		999,999,998	-
	Other expenses		999,999,998	-
Mr. Le Pham Cong Hoang				
	Other income		-	33,663
	Other expenses		-	33,663
	Advances		-	-
	Refund of advance		-	-
Ms. Nguyen Thu Trang				70,000,000
	Advances		-	31,426,043
	Refund of advance		-	31,426,043

b. List of related parties:

<u>Related parties</u>	<u>Relationship</u>
Hung Hau Development Corporation	Parent company
Hung Hau Fishery Co., Ltd.	Subsidiaries
Happyfood Vietnam Limited Company	Subsidiaries
Hung Hau Foods JSC.	Member of the same corporation
Hung Hau Education Corporation	Member of the same corporation
Hung Hau Distribution Co., Ltd.	Member of the same corporation
Vietnam Seaproducts Joint Stock Corporation	Major shareholder
Heritage Start-Up Co., Ltd.	Major shareholder
Van Hien University	Major shareholder, Member of the same corporation
Hung Hau Heart Foundation	Member of the same corporation
Hung Hau Petroleum Co., Ltd.	Member of the same corporation
Hung Hau Vegetable Co., Ltd.	Member of the same corporation

c. During the year, the Company had transactions with related parties as follows:

	<u>Current period</u>	<u>Previous period</u>
Hung Hau Development Corporation		
Revenues from sales and services rendered	3,179,132,010	3,108,911,068
Collect money from sales	2,490,459,044	396,005,261
Soft borrowing	7,744,500,000	120,441,800,000
Repayment for soft borrowing	66,484,357,000	97,156,243,000
Loan	364,684,465,134	-
Recover of loan	219,151,341,614	-
Interest from loan receivables	17,223,656,396	-
Hung Hau Fishery Co., Ltd.		
Payment for purchasing	18,102,000,000	21,600,000
Proceeds from equity investment	17,815,000,000	-

Hung Hau Foods JSC.

Revenues from sales and services rendered	71,954,786,804	43,364,236,005
Collect money from sales	55,547,874,397	58,224,191,098
Purchases of goods and services	15,628,234,374	13,512,897,537
Loan	28,016,000,000	8,764,000,000
Recover of loan	27,060,000,000	-
Lending	2,500,000,000	10,650,000,000
Recover of lending	5,074,028,800	23,270,000,000
Dividends	-	6,181,000,000
Collect of dividends	881,000,000	5,300,000,000
Interest from loan receivables	7,373,298,411	4,727,475,600
Collect of loan interest	-	5,069,032,893
Soft borrowing	2,000,000,000	-
Repayment for soft borrowing	2,000,000,000	-

Hung Hau Education Corporation

Revenues from sales and services rendered	151,517,232	850,136,461
Collect money from sales	12,438,610	221,380,712
Other expenses	-	11,400,000

Van Hien University

Revenues from sales and services rendered	70,671,686,441	50,055,265,340
Collect money from sales	53,682,244,116	50,284,424,452
Scholarship fund sponsorship	25,000,000	-
Lending	300,000,000	-
Recover of lending	300,000,000	-

Hung Hau Distribution Co., Ltd.

Revenues from sales and services rendered	1,115,394	246,500
Collect money from sales	-	197,221,900

Happyfood Vietnam Limited Company

Revenues from sales and services rendered	56,355,195	-
Collect money from sales	25,714,611	-
Purchases of goods and services	13,906,226,209	-
Payment for goods and services	77,419,668,000	-
Loan	57,805,500,000	86,013,540,000
Recover of loan	-	16,952,000,000
Interest from loan receivables	5,725,157,796	969,026,212
Contributing capital	-	6,000,000,000

Hung Hau Petroleum Co., Ltd.

Revenues from sales and services rendered	75,795,866	13,788,971
Collect money from sales	81,859,530	14,891,980
Purchases of goods	78,856,460	-

Hung Hau Vegetable Co., Ltd.

Revenues from sales and services rendered	179,651,678	-
Collect money from sales	155,268,228	8,516,367
Purchases of goods and services	-	171,529,150
Liquidation of fixed assets	-	23,115,346
Collect money from fixed asset liquidation	-	50,000,000
Offsetting debts	176,752,099	-
Payment for goods	8,499,383	-

Hung Hau Heart Foundation

Purchases of goods and services	-	1,000,000
Revenues from sales and services rendered	3,652,764	-
Collect money from sales	3,944,985	-

Related parties balances are presented in notes 5, 6, 7, 8, 15, 18 and 19.

37 **Segment reporting**

Segment reporting by geographical area

The Company's operations are mainly distributed domestically and for export.

Details of net revenue from sales and rendering of services by geographical area based on customer location are as follows:

	Current period	Previous period
Export	607,082,561,965	355,436,180,926
Domestic	1,779,098,576,017	1,182,489,399,132
Total	2,386,181,137,982	1,537,925,580,058

Segment reporting by business area


The Company's main business activities are the production and processing of seafood and agricultural products; therefore, segment reporting are not presented.

39 **The fair value of financial assets and liabilities**

The Company has not assessed fair value of its financial assets and liabilities as at the balance sheet date since there are no comprehensive guidance under Circular 210/2009/TT-BTC issued by the Ministry of Finance on 06 November 2009 ("Circular 210") and other relevant prevailing regulations to determine fair value of these financial assets and liabilities. While Circular 210 refers to the application of International Financial Reporting Standards ("IFRS") on presentation and disclosures of financial instruments, it did not adopt the equivalent guidance for the recognition and measurement of financial instruments, including application of fair value, in accordance with IFRS.



Nguyen Thi My Dieu
Prepared by



Lam Bich Ngoc
Chief Accountant

Ho Chi Minh City, October 15, 2025



Nguyen Hoang Tan
General Director

