

PERIODIC DISCLOSURE OF FINANCIAL REPORTS

Dear: Hanoi Stock Exchange

In accordance with the provisions of 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, Ho Chi Minh City Food Joint Stock Company (CTCP Lương thực thành phố Hồ Chí Minh) will disclose the financial report (BCTC) for the 4th quarter of 2025 to the Hanoi Stock Exchange as follows:

1. Organization Name: Cong ty co phan Luong thuc Thanh pho Ho Chi Minh.

- Stock Code: FCS
- Address: 1610 Vo Van Kiet, Ward Binh Tien, Ho Chi Minh City.
- Tel: (028) 3967 2060 Fax: (028) 3967 2022
- Email: info@foodcosa.vn Website: www.foodcosa.vn

2. Content of the Disclosure Information:

- Financial Report for the 4th Quarter of 2025
 - ☒ Separate Financial Report (the parent company does not have subsidiaries, and the higher-level accounting unit has subordinate units);

☐ Consolidated Financial Report (the parent company has subsidiaries);

☐ Aggregate Financial Report (the parent company has subordinate accounting units with separate accounting systems).

- Cases that require explanation of the reasons:

+ The auditing organization issued an opinion that is not an unqualified opinion on the financial report (for the audited financial report of 2024)

☐ Yes

☐ No

Explanatory document in the case of a positive balance:

☐ Yes

☐ No

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

☐ Yes

☐ No

Explanatory document in the case of a positive balance:

☐ Yes

☐ No

+ Net profit after corporate income tax in the income statement for the reporting period changes by 10% or more compared to the corresponding report of the previous year

☒ Yes

☐ No

Explanatory document in the case of a positive balance:

☒ Yes

☐ No

+ Net profit after tax in the reporting period incurs a loss, shifting from profit in the corresponding report of the previous year to a loss in this period or vice versa:

☐ Yes

☐ No

Explanatory document in the case of a positive balance:

☐ Yes

☐ No

This information was published on the company's electronic information page on January 13, 2025, at the following link: <https://foodcosa.vn/cong-ty-co-phan-luong-thuc-tp-hcm-cbtt-bao-cai-tai-chinh-quy-4-nam-2025-kem-giai-trinh-ket-qua-sxkd-quy-4-nam-2025/>

Attached documents:

- Financial Report for the 4th Quarter of 2025.
- Explanatory document for the Business Operation Results of the 4th Quarter of 2025

Representative of the organization

Authorized person for information disclosure



Nguyễn Quang Cường

BALANCE SHEET
AT DAY 31 MONTH 12 YEAR 2025

Currency: VND

ARTICLE	CODE	INTER- PRETA TION	CLOSING BALANCE	OPENING BALANCE
1	2	3	4	5
A. SHORT-TERM ASSETS (100=110+120+130+140+150)	100		57.308.455.530	46.894.755.233
I. Cash and cash exchangeable	110		30.121.684.489	13.218.954.984
1. Cash	111		30.121.684.489	13.218.954.984
2. Cash exchangeable	112			
II. Short-term financial investments	120			
1. Trading securities	121		-	-
2. Provision for lost due to the decrease in prices of trading securities (*)	122		-	-
3. Held-to-Maturity investments	123			
III. Short-term receivables	130		10.786.163.226	12.789.578.452
1. Short-term Receivables from Customers	131		574.486.461	1.886.397.660
2. Prepayment to suppliers	132		92.380.600	118.986.814
3. Short-term Internal Receivables	133			
4. Receivables by the Scheduled Progress of Construction Contracts	134			
5. Receivables short-term loans	135			
6. Other receivalbe	136		12.981.058.507	8.016.231.636
7. Provision for bad short-term receivables (*)	137		(2.861.762.342)	
8. Insufficient Assets	139		-	2.767.962.342
IV. Inventories	140		14.496.693.671	19.035.737.365
1. Inventory	141		14.496.693.671	20.526.680.927
2. Provision for decline in inventory (*)	149		-	(1.490.943.562)
V. Provision for decline in inventory	150		1.903.914.144	1.850.484.432
1. Short-term prepaid expenses	151		478.737.408	286.009.098
2. Input VAT	152		208.448.854	204.601.520
3. Taxes and Receivables from State Budget	153		1.216.727.882	1.359.873.814
4. Repurchase Government Bonds Transactions	154			
5. Others Current Assets	155			
B. LONG-TERM ASSETS (200 = 210+220+240+250+260)	200		661.093.558.314	670.820.621.652
I. Long-term receivables	210			
1. Long-term Receivables from Customers	211			
2. Payables to seller; long-term	212			
3. Capital of units directly under	213			
4. Long-term Internal Receivables	214			
5. Long-term loan receivable	215			
6. Long-term others receivable	216			
7. Provision for long-term doubtful debts (*)	219			
II. Fixed assets	220		637.237.575.755	646.815.615.589
1. Tangible fixed assets	221		68.965.653.849	78.515.176.426
- The original price	222		612.344.596.725	612.419.106.725
- Accumulated depreciation	223		(543.378.942.876)	(533.903.930.299)

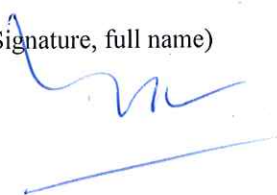
ARTICLE	CODE	INTER- PRETA TION	CLOSING BALANCE	OPENING BALANCE
2. Financial lease assets	224			
- The original price	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227		568.271.921.906	568.300.439.163
- The original price	228		574.834.403.793	574.634.903.793
- Accumulated depreciation	229		(6.562.481.887)	(6.334.464.630)
III. Invested real estate	230			
- The original price	231			
- Accumulated depreciation	232			
IV. Long-term financial investments	240		5.700.500	5.700.500
1. Production in progress: long-term	241			
2. Capital Construction in Progress	242		5.700.500	5.700.500
V. Long-term financial investments	250		18.951.059.256	18.950.739.429
1. Subsidiary company investments	251			
2. Investments in Associates, Joint-Ventures	252		5.853.508.822	5.853.508.822
3. Investments in Other Companies	253		13.769.085.107	13.769.085.107
4. Provision for Long-term Investments Devaluation (*)	254		(671.534.673)	(671.854.500)
5. Held-to-maturity investments	255			
VI. Other long term assets	260		4.899.222.803	5.048.566.134
1. Long-term prepaid expenses	261		4.899.222.803	5.048.566.134
2. Deferred income tax assets	262			
3. Long-term Equipment and Spare Parts	263			
4. Other investments: long-term	268			
5. Commercial advantage	269			
TOTAL ASSETS (270=100+200)	270		718.402.013.844	717.715.376.885
C LIABILITIES (300=310+330)	300		657.360.957.570	656.905.366.904
I. Current liabilities	310		87.893.682.708	88.922.011.904
1. Payables to seller: short-term	311		26.246.758.742	26.449.018.446
2. Short term Advances Received from the Customers	312		812.192	27.809.800
3. Taxes and Obligations to State Budget	313		795.296.559	716.767.495
4. Payables to employees	314		-	
6. Others exphaj: short-term	315		27.070.137.077	25.391.605.186
6. Short-term Intercompany Payables	316			
7. Payables by Scheduled Progress of Construction Contracts	317			
8. Short-term Unrealized Revenue	318		540.000.000	1.020.000.000
9. Other short-term payables	319		32.338.078.138	34.414.210.977
10. Short-term borrowings and financial leases	320		900.000.000	900.000.000
11. Provision of Short-term Payables	321			
12. Reward and Welfare Fund	322		2.600.000	2.600.000
13. Price Stabilisation Fund	323			
14. Repurchase Government Bonds Transactions	324			
II. Long-term liabilities	330		569.467.274.862	567.983.355.000
1. Long-term Payables to Suppliers	331			
2. Long term Advances Received from the Customers	332			
3. Long-term Payable Expenses	333			
4. Internal Payables of Capital	334			
5. Long-term Internal Payables	335			
6. Long-term Unrealized Revenue	336			
7. Others long term payables	337		569.467.274.862	567.983.355.000
8. Long-term borrowings and finance lease	338			

ARTICLE	CODE	INTER- PRETA TION	CLOSING BALANCE	OPENING BALANCE
9. Convertible bonds	339			
10. Preferred shares: liabilities	340			
11. Payable Deferred Income Tax	341			
12. Provision of Long-term Payables	342			
13. Science and Technology Development Fund	343			
B. OWNER'S EQUITY	400		61.041.056.274	60.810.009.981
I. Owner's equity	410		61.041.056.274	60.810.009.981
1. Owner's equity invested capital	411		255.138.000.000	255.138.000.000
- Ordinary stock with voting right	411A		255.138.000.000	255.138.000.000
- Preferred stock: capital	411B			
2. Equity Surplus	412			
3. The Right to convert the Convertible Bonds to shares	413			
4. Other capitals	414			
5. Fund stocks (*)	415			
6. Differences upon asset revaluation	416			
7. Exchange rate difference	417			
8. Development Investment Fund	418			
9. Corporation Arrangement Support Fund	419			
10. Other Funds	420			
11. Undistributed Profit	421		(194.096.943.726)	(194.327.990.019)
- Accumulated Undistributed Profit by The End of The Previous Period	421A		(194.327.990.019)	(192.847.946.841)
- Undistributed Profit of the Current Period	421B		231.046.293	(1.480.043.178)
12. Capital Construction Investment	422			
13. Non-controlling interest	429			
II. Budget resources and funds	430			
1. Funding sources	431			
2. Funds used for fixed asset acquisition	432			
TOTAL RESOURCES (440=300+400)	440		718.402.013.844	717.715.376.885

Date 06/01/2026

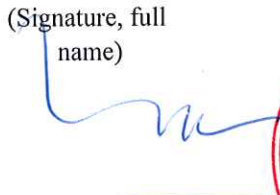
PREPARED BY

(Signature, full name)



CHIEF
ACCOUNTANT

(Signature, full
name)



DIRECTOR

(Signature, full name, seal)



Nguyễn Văn Linh

INCOME STATEMENT
FROM DATE: 1-1-2025 TO DATE 31-12-2025

Currency: VND

ARTICLE	CODE	INTERPRE -TATION	For 04th Quarter 2025	For 04th Quarter 2024	CURRENT YEAR	PREVIOUS YEAR
1	2	3			4	5
1. Sales from goods and services sold	01		91.709.014.271	100.891.800.082	326.956.995.070	405.809.818.698
2. Sales deduction	02		-	1.520.000	1.232.500	1.520.000
3. Net sales from goods and services sold (10=01-02)	10		91.709.014.271	100.890.280.082	326.955.762.570	405.808.298.698
4. Cost of goods sold	11		74.337.122.328	84.000.008.094	258.893.383.143	338.684.010.011
5. Gross profit from goods and services sold (20=10-11)	20		17.371.891.943	16.890.271.988	68.062.379.427	67.124.288.687
6. Revenue from financial activities	21		7.143.258	3.854.679	38.571.054	24.399.529
7. Expenses from financial activities	22		-	(3.942.463)	(319.827)	16.041.888
- In there: Loan interest expense	23		-	-	-	-
8. Sales expenses	25		2.518.692.314	1.863.955.214	7.859.936.582	7.257.134.699
9. Administration expenses	26		8.775.692.410	15.912.017.144	61.383.997.787	62.498.142.456
10. Net profit from business activities (30=20+(21-22)-(25+26))	30		6.084.650.477	(877.903.228)	(1.142.664.061)	(2.622.630.827)
11. Other incomes	31		459.615.091	159.484.772	1.458.530.456	1.287.560.106
12. Other expenses	32		40.414.826	9.945.616	84.820.102	144.972.457
13. Other profits (40=31-32)	40		419.200.265	149.539.156	1.373.710.354	1.142.587.649
14. Profit before tax (50=30+40)	50		6.503.850.742	(728.364.072)	231.046.293	(1.480.043.178)
15. Current income tax expense	51		-	-	-	-
16. Deferred Income Tax	52		-	-	-	-
17. Profit after income tax (60=50-51-52)	60		6.503.850.742	(728.364.072)	231.046.293	(1.480.043.178)
18. Primary earning per share (*)	70		255	(29)	9	(58)
19. Decline earnings per share (*)	71		255	(29)	9	(58)

Date 06/01/2026

PREPARED BY
(Signature, full name)

Phạm Thị Phương Lan

CHIEF
ACCOUNTANT
(Signature, full name)

Phạm Thị Phương Lan

DIRECTOR

(Signature, full name, seal)



Nguyễn Văn Linh

CASH FLOW STATEMENT

(Indirect method)

Chỉ tiêu	Codes	Notes	CURRENT YEAR	PREVIOUS YEAR
I. Cash flows from operating activities				
1. Profit before tax	01		231.046.293	(1.480.043.178)
2. Adjustments for				
- Depreciation of fixed assets and investment properties	02		9.777.539.834	10.421.138.621
- Provisions	03		1.370.498.953	1.506.726.653
- Gains (losses) on exchange rate differences from revaluation of accounts derived from foreign currencies	04			(34.440)
- Gains (losses) on investing activities	05		(39.116.509)	(82.001.909)
- Interest expenses	06			0
- Other adjustments	07			0
3. Operating profit before changes in working capital	08		11.339.968.571	10.365.785.747
- Increase (decrease) in receivables	09		(719.048.518)	(4.743.644.141)
- Increase (decrease) in inventories	10		6.029.987.256	(11.738.231.858)
- Increase (decrease) in payables	11		455.590.666	(1.012.769.177)
- Increase (decrease) in prepaid expenses	12		(43.384.979)	158.942.690
- Increase (decrease) in trading securities	13			0
- Interest paid	14			0
- Corporate income tax paid	15			0
- Other receipts from operating activities	16			0
- Other payments on operating activities	17			0
Net cash flows from operating activities	20		17.063.112.996	(6.969.916.739)
II. Cash flows from investing activities				
1. Expenditures on purchase and construction of fixed assets and long-term assets	21		(199.500.000)	
2. Proceeds from disposal or transfer of fixed assets and other long-term assets	22		545.455	57.726.218
3. Expenditures on loans and purchase of debt instruments from other entities	23			0
4. Proceeds from lending or repurchase of debt instruments from other entities	24			0
5. Expenditures on equity investments in other entities	25			0
6. Proceeds from equity investment in other entities	26			0
7. Proceeds from interests, dividends and distributed profits	27		38.571.054	24.275.691
Net cash flows from investing activities	30		(160.383.491)	82.001.909
III. Cash flows from financial activities				
1. Proceeds from issuance of shares and receipt of contributed capital	31			
2. Repayment of contributed capital and repurchase of stock issued	32			0
3. Proceeds from borrowings	33			0
4. Repayment of principal	34			0
5. Repayment of financial principal	35			0
6. Dividends and profits paid to owners	36			0
Net cash flows from financial activities	40			0
Net cash flows during the period (50 = 20+30+40)	50		16.902.729.505	(6.887.914.830)
Cash and cash equivalents at the beginning of the period	60		13.218.954.984	20.106.835.374
Effect of exchange rate fluctuations	61			34.440
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70		30.121.684.489	13.218.954.984

Date 06/01/2026

PREPARED BY

(Signature, full name)

Phạm Thị Phương Lan

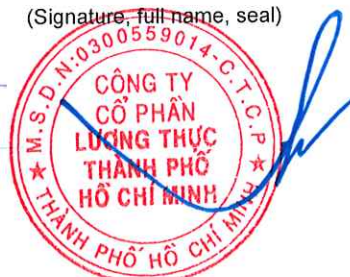
CHIEF
ACCOUNTANT

(Signature, full name)

Phạm Thị Phương Lan

DIRECTOR

(Signature, full name, seal)



Nguyễn Văn Linh

NOTES TO FINANCIAL STATEMENT

For 4th Quarter 2025

I. Business characteristics

1. Form of capital ownership

Ho Chi Minh City Food Joint Stock Company operate under the Business Registration Certificate No. 0300559014 registered for the first time on December 31, 2008, The Business Registration has been amended several times and the most recent of which is the 19th amended was on 16/10/2025 as the changing of the legal representative. The Business Registration has been amended several times and the most recent of which is the 20th amended was on April 21, 2025 as the changing of the legal representative. The Business Registration has been amended several times and the most recent of which is the 21th amended was on 5/9/2025 as the changing of address after merger. The Business Registration has been amended several times and the most recent of which is the 22nd amended was on April 21, 2025 as the changing of the legal representative

- Chartered capital according to Business Registration Certificate at 31/12/2025: VND 294.500.000.000

- Actual contributed capital at 31/12/2025: VND 255.138.000.000

- The company is in the process of completing the business registration procedures.

2. Main business lines

- Production, processing, export of food, foodstuffs and technological products

- Export and domestic trading of materials, equipment, fertilizers, pesticides, consumer goods.

- Hotel, Restaurant business, petrol and oil agency, construction materials and interior decoration, motorcycles and cars repairing, passenger transportation

- All kind of over 30 degree alcohol and domestic cigarettes trading

- Real estate business; investment in construction, business of infrastructure of industrial parks, urban areas; construction, installation, repair of civil, industrial, traffic, irrigation, electricity, water supply and drainage, leveling, interior decoration works; production of construction materials, sanitary equipment, water supply and drainage spare parts, construction consultancy.

- Trading in general merchandise, hardware, electronics, refrigeration, household appliances, seafood, fabrics, clothing, cosmetics, jewelry...

3. Business lines

4. Production and business cycle

01 year

5. Characteristics of business activities of the enterprise in the accounting year affect the financial statements.

6. Business structure

- List of subsidiaries

- List of joint venture, associates and other investment

DONG THINH TRADING SERVICE COMPANY LIMITED SAIGON BANK FOR INDUSTRY AND TRADE

PHU TAM KHOI JOINT STOCK
COMPANY

BINH TAY PACKAGING JOINT STOCK COMPANY

- List of affiliated units without legal status and dependent accounting

Branch of Ho Chi Minh City Food Joint Stock Company - Cuu
Long Food Enterprise

Branch of Ho Chi Minh City Food Joint Stock Company -
Satake Food Enterprise

Branch of Ho Chi Minh City Food Joint Stock Company – My Thoi Food Enterprise

Branch of Ho Chi Minh City Food Joint Stock Company – Thới An Food Enterprise

Branch of Ho Chi Minh City Food Joint Stock Company – Phúc Lộc Food Enterprise

Branch of Ho Chi Minh City Food Joint Stock Company – Tri Ton Food Enterprise

Branch of Ho Chi Minh City Food Joint Stock Company – Thanh An Food Enterprise

Branch of Ho Chi Minh City Food Joint Stock Company - Foodcomart Sai Gon

Branch of Ho Chi Minh City Food Joint Stock Company - Foodcomart Tay Ninh

Branch of Ho Chi Minh City Food Joint Stock Company - Foodcomart Dak Nong

II. Year accounting year, currency used in accounting

1. The enterprise accounting period starts on January 1, 2025, and ends on the 31st of December 2025.

2. Đơn vị tiền tệ sử dụng trong kế toán. Việt Nam Đồng (VND)

Vietnamese dong shall be used as currency for accounting entries and financial statements.

III. Additional information for items presented in the Balance Sheet

I. Money	31/12/2025	31/12/2024
Cash	1.572.128.000	1.878.793.000
Non-term bank deposits	28.549.556.489	11.340.161.984
Transferring money	0	0
Total	30.121.684.489	13.218.954.984

2. Financial investments

a) Securities Trading

b) Investments held to maturity

c) Investing capital in other units

Investment in subsidiaries (details of investment in each subsidiary);

Investment in joint ventures and associates (details of investment in each joint venture and associate);

	31/12/2025			31/12/2024		
	Original Price	Preventive	Fair Value	Original Price	Preventive	Fair Value
PHU TAM KHOI JOINT STOCK COMPANY	5.853.508.822	-437.724.796	5.415.784.026	5.853.508.822	-437.724.796	5.415.784.026
Total	5.853.508.822	-437.724.796	5.415.784.026	5.853.508.822	-437.724.796	5.415.784.026

Investment in other units (details of investment in each other unit);

	Original Price	Preventive	Fair Value	Original Price	Preventive	Fair Value
DONG THINH TRADING SERVICE	10.577.034.161		10.577.034.161	10.577.034.161		10.577.034.161
Saigon Commercial JS Bank shares (original shares: 84,095 shares; receive dividends in shares: 25,228 shares; receive dividends of 2,733 shares. Total: 112,056 shares)	1.268.317.114		1.268.317.114	1.268.317.114		1.268.317.114
Buy Binh Tay Packing JSC 's shares (140.000 shares, bonus shares 43,820, total 183.820 shares)	1.923.733.832	-233.809.877	1.689.923.955	1.923.733.832	-234.129.704	1.689.604.128
Total	13.769.085.107	-233.809.877	13.535.275.230	13.769.085.107	-234.129.704	13.534.955.403
Total	19.622.593.929	-671.534.673	18.951.059.256	19.622.593.929	-671.854.500	18.950.739.429

3. Short-term customer receivables

	31/12/2025		31/12/2024	
	Price	Preventive	Price	Preventive
Duc Cong trasport cooperative			200.000.000	
Phu Hoa food production anh tranding company LTD			574.907.436	
Pouyuen Viet Nam Company LTD	382.725.000		640.000.000	
The other receivables	191.761.461		471.490.224	
Total	574.486.461		1.886.397.660	

4. The other receivables

	31/12/2025		31/12/2024	
	Price	Preventive	Price	Preventive
a) short term	12.981.058.507	0	8.016.231.636	
Advance	2.743.452.856			
Collecting fees for warehouse services, electricity and water	639.199.685		21.752.948	
Sales discount receivable from Ajinomoto Vietnam Company				
Ben Thanh Real Estate Investment Joint Stock Company - This is the land rental fee paid on behalf of Ben Thanh Real Estate Investment Joint Stock Company.	6.724.911.399		6.169.253.830	
Chau A connectivity services and Brand development LLC			1.650.000.000	
Acknowledging compensation for lost goods at 1060 Âu Cơ Street, according to first-instance judgment No. 755/HS-ST at 01/12/2025 (Trần Quang Việt).	2.767.962.342			
The other receivables	105.532.225		175.224.858	
a) long term				
Total	12.981.058.507	0	8.016.231.636	0

5. Pending settlement of missing assets

	31/12/2025		31/12/2024	
	Price	Preventive	Price	Preventive

Out of stock inventory at wholesale point 1060 Au Co, Tan Binh District		2.767.962.342
Out of stock inventory at Thanh An Factory		
Total	0	2.767.962.342

6. Bad debt

	Original Price	Preventive	Recoverable value	Giá gốc	Gia trị có thể thu hồi
Uncollectible accounts receivable	2.901.962.342	2.861.762.342	40.200.000		0
- Minh Tri Company	134.000.000	93.800.000	40.200.000		0
Acknowledging compensation for lost goods at 1060 Âu Cơ Street, according to first-instance judgment No. 755/HS- ST at 01/12/2025 (Trần Quang Việt).	2.767.962.342	2.767.962.342		0	0

7. Inventory

	31/12/2025		31/12/2024	
	Price	Preventive	Price	Preventive
- Good on the way	0		0	
- Raw	301.684.026	0	1.481.842.760	0
- Tools, instruments;	300.411.449		303.678.033	
- Cost of unfinished business production;				
- Finished products;	27.304.660	0	7.425.491.331	0
- Goods	13.867.293.536		11.315.668.803	
- Goods sending for sales	0		0	
Total	14.496.693.671	0	20.526.680.927	0

8. Long-term unfinished assets

a) Long-term unfinished production and business costs

(Details for each type, stating reasons why it is not completed within a normal production or business cycle)

Total

b) Unfinished basic construction (Details
for projects accounting for 10% of total
basic construction value)

	31/12/2025	31/12/2024
- Purchasing	0	0
- basic construction	5.700.500	5.700.500
+Project to build E 1/4 NH Tri gas station	5.700.500	5.700.500
Total	5.700.500	5.700.500

9. Increase or decrease in tangible fixed assets

item	house architecture	machinery and equipment	Transmission	Management equipment	Other tangible assets	Total
Original price						
01/01/2025	396.992.912.156	192.212.881.966	7.490.319.586	12.384.041.077	3.338.951.940	612.419.106.725
- Purchased during the year			0		0	0
- Basic construction investment completed	0	0	0	0	0	0
- increase due to revaluation of assets				0	0	0
- Switch to investment real estate	0	0	0	0	0	0
- Liquidation sale				74.510.000		74.510.000
- Decrease due to revaluation of assets						0
- Hand over						0
- Other discounts						0
31/12/2025	396.992.912.156	192.212.881.966	7.490.319.586	12.309.531.077	3.338.951.940	612.344.596.725
Accumulated depreciation						
01/01/2025	331.823.538.961	179.150.543.562	7.490.319.586	12.304.623.382	3.134.904.808	533.903.930.299
- Depreciation during the year	5.593.370.536	3.822.345.757		56.752.118	77.054.166	9.549.522.577
- increase due to revaluation of assets						0
- Switch to investment real estate	0	0	0	0	0	0
- Liquidation sale				74.510.000		74.510.000
- Decrease due to revaluation of assets						0
- Hand over						0
- Other reduce						0
31/12/2025	337.416.909.497	182.972.889.319	7.490.319.586	12.286.865.500	3.211.958.974	543.378.942.876
01/01/2025	65.169.373.195	13.062.338.404	0	79.417.695	204.047.132	78.515.176.426
31/12/2025	59.576.002.659	9.239.992.647	0	22.665.577	126.992.966	68.965.653.849

10. Increase or decrease of intangible fixed assets

item	house architecture	machinery and equipment	Transmission	Management equipment	Other tangible assets	Total
Original price						
01/01/2025	572.155.015.221	0	0	2.479.888.572	0	574.634.903.793
- Purchased during the year		0	0	0	199.500.000	199.500.000
- internally generated	0	0	0	0	0	0
- Increase due to business consolidation	0	0	0	0	0	0
- Other Increase		0	0	0	0	0
- Decrease due to revaluation of assets	0	0	0		0	0
- Other reduce		0	0	0	0	0
31/12/2025	572.155.015.221	0	0	2.479.888.572	199.500.000	574.834.403.793
Accumulated depreciation						
01/01/2025	3.854.576.058	0	0	2.479.888.572	0	6.334.464.630
- Depreciation during the year	222.475.590	0	0		5.541.667	228.017.257
- Other Increase	0	0	0	0	0	0
- Liquidation sale	0	0	0	0	0	0
- Other reduce		0	0	0	0	0
31/12/2025	4.077.051.648	0	0	2.479.888.572	5.541.667	6.562.481.887
Residual value						
01/01/2025	568.300.439.163	0	0	0	0	568.300.439.163
31/12/2025	568.077.963.573	0	0	0	193.958.333	568.271.921.906

11. Increase or decrease of financial leased fixed assets

item	house architecture	machinery and equipment	Transmission	Management equipment	Other tangible assets	Tài sản cố định vô hình
Original price						
01/01/2025						
- Finance lease during the year						
- Acquisition of fixed asset Finance lease						
- Other Increase						
- Return of leased fixed assets						
- Other reduce	(...)	(...)	(...)	(...)	(...)	(...)
31/12/2025	(...)	(...)	(...)	(...)	(...)	(...)
Accumulated depreciation						

01/01/2025						
- Depreciation during the year						
- Acquisition of fixed asset Finance lease						
- Other Increase						
- Return of leased fixed assets						
- Other reduce	(...)	(...)	(...)	(...)	(...)	(...)
	(...)	(...)	(...)	(...)	(...)	(...)
31/12/2025						
Residual value						
01/01/2025						
31/12/2025						

12. Real estate investment

item	01/01/2025	increase in the year	Decrease in the year	31/12/2025
Original price				
- Land use rights				
- Home				
- House and Land use rights				
- infrastructure				
Accumulated depreciation				
- Land use rights				
- Home				
- House and Land use rights				
- infrastructure				
Residual value				
- Land use rights				
- Home				
- House and Land use rights				
- infrastructure				

* Thuyết minh số liệu và giải trình khác:

13. Prepaid expenses	31/12/2025	31/12/2024
a) short term	478.737.408	286.009.098
- other items	478.737.408	286.009.098
+ Tools and equipment waiting for allocation		39.882.500
+ internet	4.189.332	
+ Software maintenance	8.848.375	9.258.334
+ Repair and renovation	89.429.601	79.759.026
+ Insurance	376.270.100	157.109.238
+ other items		
a) long term	4.899.222.803	5.048.566.134
- other items	4.899.222.803	5.048.566.134
+ Repair and renovation	168.739.636	39.508.752
+ Tools and equipment waiting for allocation	110.720.451	
+ other items	70.584.213	149.884.877
+ Business advantage (1)	121.508.092	303.770.230
+ Land rental cost of Tri Tôn factory	4.427.670.411	4.555.402.275
Cộng	5.377.960.211	5.334.575.232

Business advantage is recorded as the Decision 67/QĐ-HĐTV dated August 22, 2017 of LTMN Corporation on approving the results of the second enterprise valuation and the capital payable to the State at the time of conversion into a joint stock company (September 1, 2016) of Ho Chi Minh City Food One Member Co., Ltd.

(2) Land using rights transfer cost at Tri Tôn Factory - An Giang, accounting period is 548 months. In 2025, it is the 146th month of use.

14. Loans and financial leases	31/12/2025	31/12/2024
a) Short term loan	900.000.000	0
Vietcomreal	900.000.000	900.000.000
b) Long term loan	...	...
Total	900.000.000	900.000.000

15. Bond issue

16. Payable to seller	31/12/2025	31/12/2024
a) short term	26.246.758.742	26.449.018.446
Vinafood 2	24.361.723.614	24.361.723.614
Branch of BCA Thang Long LTD Company - Petroleum Trading Enterprise	1.515.160.000	
other short term payable	369.875.128	2.087.294.832
b) long term		
c) Overdue debt	24.361.723.614	24.361.723.614
VIETNAM SOUTHERN FOOD CORPORATION - JOINT STOCK COMPANY	24.361.723.614	24.361.723.614
d) payable to related parties	24.361.723.614	24.361.723.614
VIETNAM SOUTHERN FOOD CORPORATION - JOINT STOCK COMPANY	24.361.723.614	24.361.723.614

17. Taxes and Obligations to State Budget		31/12/2024		Payable in the year	Paid during in the year	31/12/2025	
		Receivable	Payable			Receivable	Payable
a) Payable		...		...		...
1. Vat		84.021.320	716.767.495	5.937.013.570	5.841.507.604	67.044.418	795.296.559
	Total	84.021.320	716.767.495	5.937.013.570	5.841.507.604	67.044.418	795.296.559

b) Receivable		...	...	...
2. Corporate income tax	488.454.009		0	0	488.454.009	
3. Personal income tax	681.241.845	0	25.073.601	888.131	657.056.375	0
4. Property tax	4.173.080		4.630.827	4.630.827	4.173.080	
5. Land rent	101.983.560	0	34.109.636.330	34.007.652.770		0
6. Other taxes	0		64.000.000	64.000.000	0	
Total	1.275.852.494	0	34.203.340.758	34.077.171.728	1.149.683.464	0
Tổng cộng	1.359.873.814	716.767.495	40.140.354.328	39.918.679.332	1.216.727.882	795.296.559
18. Others explain: short-term		31/12/2025	31/12/2024			
a) short-term	27.070.137.077	25.391.605.186				
Advance payment for rentint fee according to Appeal Judgment No. 1046/2016/KDTM-PT of the People's Court of Ho Chi Minh City dated September 13, 2016.	1.062.000.000	1.062.000.000				
Advance payment for the Court Fee according to the judgment 1046/KDTM-PT	43.860.000	43.860.000				
Advance payment of late payment interest for CPH according to the meeting minutes dated December 1, 2020 - payable to Southern Food Corporation - Joint Stock Company (as of December 31, 2017).	10.466.444.992	10.466.444.992				
Advance deduction of late payment interest according to Resolution No. 04/NQ-LT-HDQT dated August 19, 2020 (calculated from January 1, 2018 to October 8, 2018)	3.710.924.201	3.710.924.201				
+ Others (profit from 2018 to December 2021 according to Contract 01/MB/2017 dated January 17, 2017 - payable to Southern Food Corporation - Joint Stock Company)	6.438.988.877	9.604.349.983				
+ Other (profit in 2022, 2023 according to Contract 01/MB/2017 dated January 17, 2017)	3.165.361.106					
- other items	2.182.557.901	504.026.010				
b) Long term						
Total	27.070.137.077	25.391.605.186				
19. Others payable		31/12/2025	31/12/2024			
a) short-term	32.338.078.138	34.414.210.977				
Union dues						
Must pay for equitization (1)	17.222.929.928	17.222.929.928				
Short term margin	7.310.006.968	9.485.046.862				
Colusa-Miliket food JSC	42.517.805	42.517.805				
Must pay the finance ministry money for basic construction funding	7.553.170.410	7.553.170.410				
- other items	209.453.027	110.545.972				
Total						
b) long term	569.478.274.862	567.983.355.000				
- Long term deposit	3.061.419.862	1.566.500.000				
- Other payables (3)	5.000.000.000	5.000.000.000				
- Payables for land use rights value according to VVFC's assessment (4)	561.416.855.000	561.416.855.000				

(1) This is the equitization debt payable to the Enterprise Support and Arrangement Fund according to Decision 67/QĐ-HĐTV dated August 22, 2017 on approving the results of the second enterprise valuation and the capital payable to the State at the time of conversion into a joint stock company (September 1, 2016) of Ho Chi Minh City Food One Member Co., Ltd. Up to now, this debt is overdue.

(2) The VAT amount of investment assets using capital from the land use rights transfer (construction investment projects funded by the state budget) must still be paid to the Ministry of Finance. The Company has issued Document No. 404/LT-TCKT dated November 21, 2016 on Reporting on Construction Investment Capital at the time of official handover of the Joint Stock Company. Up to now, this debt is overdue.

(3) The payable to Ben Thanh Real Estate Investment Joint Stock Company is the business cooperation money according to contract No. 86/BTL - HDKT - 2010 dated August 18, 2010 on "Business cooperation in building a commercial center". Accordingly, the two parties cooperate to implement the project of a complex commercial center - services building, offices for lease and apartments at 400 Nguyen Duy, Ward 9, District 8, Ho Chi Minh City. The company contributes capital by the value of assets on the land and the business advantages of the premises at 400 Nguyen Duy, Ward 9, District 8, Ho Chi Minh City. Ben Thanh Real Estate Investment Joint Stock Company contributes the entire investment capital to implement the project (estimated at 992.9 billion VND). The Company is allocated a fixed profit regardless of the project's business results (VND 35 billion). After completing the obligation to pay profits to the Company, Ben Thanh Real Estate Joint Stock Company will enjoy all profits from the business and exploitation of the project. On March 12, 2018, the Ministry of Finance issued Official Letter No. 323/QD-BTC on the recovery and handover of the real estate at 400 Nguyen Duy to the People's Committee of Ho Chi Minh City. On September 17, 2018, the People's Committee of Ho Chi Minh City gave the opinion in written Letter No. 4271/UBND-KT on the plan to rearrange and handle 66/88 real estate facilities of the Southern Food Corporation, LLC in the city. At 30/09/2025, there are not enough legal documents and the handover has not been carried out. Therefore, the accounting books have not been adjusted.

(4) Payables for land use rights value according to VVFC's assessment:

Land renting with land using fee collection: The value of land use rights after being calculated according to Decision 51/2014/QĐ-UBND dated December 31, 2014 issued by Ho Chi Minh City People's Committee on land prices in Ho Chi Minh City applied from January 1, 2015 to December 31, 2019 is provisionally calculated to increase the enterprise value and temporarily increase other liabilities.

The value of the Company's land use rights will be subject to inspection by the tax authorities. Since the application of tax laws and regulations to various types of transactions can be interpreted in different ways, the tax amount presented in the Financial Statements may be changed according to the decision of the tax authorities.

20. Unearned revenue	31/12/2025	31/12/2024
a) Short- term		
- Revenue received in advance;	540.000.000	1.020.000.000
Total	540.000.000	1.020.000.000

b) Long term

21. Provision for payable

a) Short- term

b) Long term

22. Seferred tax assets and deferred tax liabilities

a. Seferred tax assets

b. deferred tax liabilities

23. OWNER'S EQUITY

a. Balance sheet changes in owners

	items of equity							
	Owner's equity invested capital	Equity Surplus	The Right to convert the Convertible Bonds to shares	Other capitals	Differences upon reasse- sessment	Exchange rate differ- ence	Undistributed Profit	Other item
A	1	2	3	4	5	6	7	8
01/01/2024	255,138,000,000						-192,847,946,841	
- Capital increase in previous year								0
- Profit last year							-1,480,043,178	
- Other Increase								0
- Capital decrease in previous year								0
- Loss last year								0
- Other reduce								0
31/12/2024	255,138,000,000	0	0	0	0	0	-194,327,990,019	0
01/01/2025	255,138,000,000	0	0	0	0	0	-194,327,990,019	0
- Capital increase in this year								0
- Profit in this year							231,046,293	
- Other Increase								0
- Capital decrease in this year								0
- Loss this year								0
- Other reduce								0
31/12/2025	255,138,000,000	0	0	0	0	0	-194,096,943,726	0

b. Owner's equity details

31/12/2025

31/12/2024

- State owned (VIETNAM SOUTHERN FOOD CORPORATION - JOINT STOCK COMPANY :59,78%)	152,509,000,000	152,509,000,000
- Employee shares in the enterprise: 1,36%	3,490,860,000	3,490,860,000
- Investor's shares: 38,86%	99,138,140,000	99,138,140,000
Total	255,138,000,000	255,138,000,000

c. Capital transactions with owners and distribution of profits dividends

31/12/2025

31/12/2024

- Owner's equity	255,138,000,000	255,138,000,000
+ Contributed Capital at the Beginning of the year	255,138,000,000	255,138,000,000
+ Additional Contributions during the Year	0	0
+ Reduction in Contributed Capital During the Year	0	0
+ Contributed Capital at the End of the year	255,138,000,000	255,138,000,000
- Dividends and Distributed Profits	...	...

d. Dividend
d. Share

	31/12/2025	31/12/2024
- Number of shares registered for issuance	29.450.000	29.450.000
- Number of shares sold to the public	29.450.000	29.450.000
+ Common stock	28.899.000	28.899.000
+ Preferred stock	551.000	551.000
- Number of shares recalled	3.936.200	3.936.200
+ Common stock	3.936.200	3.936.200
- Number of shares outstanding	25.513.800	25.513.800
+ Common stock	24.962.800	24.962.800
+ Preferred stock	551.000	551.000

Outstanding share value 10.000 VNĐ/ share

According to Decision No. 67/QĐ-HĐTV dated August 22, 2017 of the Board of Members of the Southern Food Corporation Limited Company on approving the results of the second enterprise valuation, the Company has reduced the state capital by VNĐ 39,362 billion (equivalent to a reduction of 3,936,200 state shares). Accordingly, the charter capital of the joint stock company was adjusted to VNĐ 255,138,000,000, equivalent to 25,513,800 shares. On September 29, 2017, the Company's General Meeting of Shareholders met and approved the plan to reduce the charter capital (state capital), issued Resolution No. 02/NQLT-DHĐCD approving the above plan and announcing unusual information on this content. Currently, the Company is carrying out procedures to change its business registration certificate, and will then notify the Securities Commission after completing the procedures to reduce charter capital.

24. Off balance sheet items

a. Assets removed from the enterprise value pending handover

At 31/12/2025, the Company has assets that awaiting handover to the Southern Food Corporation - according to Decision No. 67/QĐ-HĐTV dated August 22, 2017 on approving the results of the second enterprise valuation and the capital payable to the State at the time of conversion into a Joint Stock Company (September 1, 2016) of Ho Chi Minh City Food One Member LTD. Specifically as follows:

STT	Property name	Original price VNĐ	Accumulated depreci VNĐ	Residual value VNĐ
01	Machinery and equipment	41.804.306.894	41.541.017.678	263.289.216
02	Means of transport	412.589.720	412.589.720	0
03	Management equipment	1.157.761.629	1.157.581.788	179.841
	Total	43.374.658.243	43.111.189.186	263.469.057

IV. Additional information for items presented in the income statement

	Current year	Previous year
1. Sales from goods and services sold	326.956.995.070	405.808.298.698
- Sales from goods	269.029.162.644	349.069.912.773
- Sales from services sold	57.927.832.426	56.738.385.925
2. Sales deduction	1.232.500	0
3. Cost of goods sold	Current year	Previous year
- Cost of goods sold	243.573.974.894	323.688.606.559
- Cost of finished goods sold	16.810.351.811	13.504.459.890
- Reversal, provision for inventory price decline	-1.490.943.562	1.490.943.562
Total	258.893.383.143	338.684.010.011
4. Revenue from financial activities	Current year	Previous year
- Interest on deposits, loans	38.571.054	24.275.691
- Exchange rate difference	0	123.838
- other financial Revenue	0	0
Total	38.571.054	24.399.529
5. Expenses from financial activities	Current year	Previous year
- Exchange rate difference	0	258.797
- other financial costs	-319.827	15.783.091
Total	-319.827	16.041.888

6. Other incomes	Current year	Previous year
- Liquidationsale of fixed assets	545.455	57.726.218
-Other items	1.457.985.001	1.229.833.888
Total	1.458.530.456	1.287.560.106
7. Other costs	Current year	Previous year
-Other items	84.820.102	144.972.457
Total	84.820.102	144.972.457
8. Sales and Administration expenses	Current year	Previous year
a. Administration expenses	61.383.997.787	62.498.142.456
- labor costs	10.841.071.546	9.659.005.741
- material costs	360.584.144	297.501.918
- office supplies costs	194.922.534	205.647.382
- depreciation expense of fixed assets	8.872.906.807	9.126.539.826
- Taxes, fees	33.592.692.112	38.737.257.706
- Severance pay	3.543.408.842	190.088.500
- Outsourced service costs	1.280.579.500	1.811.884.592
- Other cash expenses	2.697.832.302	2.470.216.791
b. Sales expenses	7.859.936.582	7.257.134.699
- labor costs	3.315.289.518	2.834.571.728
- Packaging material costs	163.869.501	256.165.113
- Cost of tools and supplies	280.981.665	280.330.373
- depreciation expense of fixed assets	869.219.459	1.084.708.824
- Outsourced service costs	2.366.396.762	2.123.211.922
- Other cash expenses	864.179.677	678.146.739
9. Production and business costs by factor	Current year	Previous year
- Cost of raw materials	9.019.852.851	99.411.146.144
- labor costs	14.322.968.564	12.747.041.530
- depreciation expense of fixed assets	9.777.539.834	10.421.369.621
- Outsourced service costs	3.679.029.326	4.292.920.251
- Other cash expenses	40.698.112.933	42.098.607.756
Cộng	77.497.503.508	168.971.085.302
Business result	231.046.293	-1.480.043.178

PREPARED BY

Phạm Thị Phương Lan

CHIEF ACCOUNTANT

Phạm Thị Phương Lan

06/01/2026

DIRECTOR



Nguyễn Văn Linh