

DANANG SEAPRODUCTS IMPORT – EXPORT CORPORATION

No. 01 Bui Quoc Hung, Son Tra Ward, Da Nang City, Vietnam



Aquaculture & Fisheries

FINANCIAL STATEMENTS **REPORT**
QUARTER 4, CUMULATIVE 2025
ENDED 31 DECEMBER 2025

Danang, January 2025

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BALANCE SHEET

As at December 31, 2025

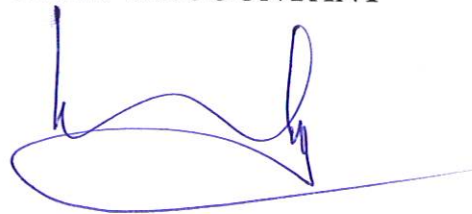
Assets	Code	Notes	As at 31/12/2025	As at 01/01/2025
A. CURRENT ASSETS (100=110+120+130+140+150)	100		297,299,237,010	318,932,378,271
I. Cash and cash equivalents	110		15,709,682,750	27,824,800,204
1. Cash	111	V.01	4,054,394,352	16,363,617,973
2. Cash equivalents	112		11,655,288,398	11,461,182,231
II. Current financial investments	120	V.02	-	-
III. Current account receivables	130		66,002,579,260	64,359,741,949
1. Accounts receivable from customers	131		150,090,634,703	150,937,776,682
2. Advanced payments to suppliers	132		5,777,413,173	3,650,905,253
3. Intra-company receivables	133		-	-
3. Other current receivables	136		1,536,903,383	1,173,432,013
4. Provision for doubtful debts (*)	137		(91,402,371,999)	(91,402,371,999)
IV. Inventories	140		209,062,139,005	222,310,651,960
1. Inventories	141	V.04	209,062,139,005	222,310,651,960
2. Provision for devaluation of inventories *	149		-	-
V. Other current assets	150		6,524,835,995	4,437,184,158
1. Current prepayments	151		3,430,715,141	2,344,583,679
2. Deductible VAT	152		3,094,120,854	2,091,251,590
3. Tax and other receivables from the state budget	153	V.05	-	1,348,889
B. NON-CURRENT ASSETS (200=210+220+240+250+260)	200		83,433,819,909	91,896,760,321
I. Non-current account receivables	210		-	-
II. Fixed assets	220		60,988,932,361	68,878,578,433
1. Tangible fixed assets	221	V.08	58,095,207,321	65,934,228,394
- Cost	222		275,617,007,788	272,479,543,429
- Accumulated depreciation *	223		(217,521,800,467)	(206,545,315,035)
2. Finance lease fixed assets	224	V.09	-	-
3. Intangible fixed assets	227	V.10	2,893,725,040	2,944,350,039
- Cost	228		5,391,374,111	5,391,374,111
- Accumulated amortisation *	229		(2,497,649,071)	(2,447,024,072)
III. Investment property	230	V.12	-	-
IV. Non-current assets in progress	240		-	-
V. Non-current financial investments	250		21,987,085,136	21,987,177,440
1. Investments in subsidiaries	251		-	-
2. Investments in associates, joint-ventures	252		18,365,570,000	18,365,570,000
3. Investments in equity of other entities	253	V.13	2,121,515,136	2,121,607,440
4. Provision for non-current financial investments *	254		-	-
5. Held to maturity investments	255		1,500,000,000	1,500,000,000
V. Other non-current assets	260		457,802,412	1,031,004,448
1. Long-term prepaid expenses	261	V.14	457,802,412	1,031,004,448
2. Deferred income tax assets	262	V.21	-	-
3. Long-term equipment, supplies and spare parts	263		-	-
3. Other long-term assets	268		-	-
TOTAL ASSETS (270=100+200)	270		380,733,056,919	410,829,138,592

A. LIABILITIES (300=310+330)	300		241,042,860,331	278,643,500,803
I. Current liabilities	310		237,927,956,305	272,247,788,111
1. Trade payables	311	V.15	7,704,796,511	4,631,888,694
2. Advances from customers	312		-	40,777,829
3. Taxes and amounts payable to the state budget	313		1,023,046,728	817,519,971
4. Payables to employees	314	V.16	14,171,991,525	12,409,150,714
5. Accrued expenses	315		3,554,061,884	2,464,212,660
6. Intra-company payables	316	V.17	-	-
7. Current unearned revenue	318		227,156,000	340,556,000
8. Other current payables	319	V.18	3,909,915,486	3,371,820,333
9. Current loans and finance lease liabilities	320		206,964,123,853	247,691,831,592
10. Bonus and welfare fund	322		372,864,318	480,030,318
II. Non-current liabilities	330		3,114,904,026	6,395,712,692
1. Non-current trade payables	331		-	-
2. Long-term prepayment by buyer	332	V.19	-	-
4. Internal payables on working capital	334	V.20	-	-
5. Long-term internal payables	335	V.21	-	-
7. Other non-current payables	337		-	-
8. Non-current loans and finance lease liabilities	338		3,114,904,026	6,395,712,692
B. OWNER'S EQUITY (400=410+430)	400		139,690,196,588	132,185,637,789
I. Equity	410	V.22	139,690,196,588	132,185,637,789
1. Paid-in capital	411		120,000,000,000	120,000,000,000
- Common shares with voting rights	411a		120,000,000,000	120,000,000,000
- Preferred stock	411b		-	-
2. Capital surplus	412		(101,650,000)	(101,650,000)
3. Conversion option on convertible bonds	413		-	-
4. Owners' other capital	414		-	-
8. Development investment fund	418		11,388,233,760	11,388,233,760
9. Enterprise reorganization assistance fund	419		-	-
10. Other equity fund	420		-	-
11. Undistributed profit after tax	421		8,403,612,828	899,054,029
- Undistributed profit after tax brought forward	421a		899,054,029	(7,449,803,343)
- Undistributed profit after tax for the current period	421b		7,504,558,799	8,348,857,372
12. Construction investment fund	422		-	-
II. Other funds	430		-	-
TOTAL RESOURCES (440=300+400)	440		380,733,056,919	410,829,138,592

PREPARER


Nguyễn Thị Việt

CHIEF ACCOUNTANT


Lê Thanh Phương

Danang, January 20, 2026

GENERAL DIRECTOR




Trần Như Thiên My

INCOME STATEMENT

Quarter 4, cumulative 2025, ended December 31, 2025

ITEMS	CODE	NOTES	2025		2024	
			Quarter 4 2025	Cumulative 2025	Quarter 4 2024	Cumulative 2024
1 - Revenue	01	III.-1	209,403,175,640	825,442,539,090	211,375,868,211	725,504,205,728
2 - Deductions	02	III.-2	104,960,834	113,442,859	171,044,358	188,823,328
3 - Net revenue (1-2)	10		209,298,214,806	825,329,096,231	211,204,823,853	725,315,382,400
4 - Cost of sales	11	III.-3	188,849,250,152	753,092,532,131	190,066,280,854	655,920,532,658
5. Gross profit (10-11)	20		20,448,964,654	72,236,564,100	21,138,542,999	69,394,849,742
6. Finance income	21	III.-4	1,991,596,092	8,038,165,244	1,298,017,799	7,255,300,991
7. Finance expense	22	III.-5	2,847,855,693	13,847,913,837	4,671,676,131	17,006,952,260
- Of which, interest expense	23		2,847,451,519	11,110,522,039	3,370,374,599	13,701,022,456
8. Selling expense	24	III.-6	3,916,528,890	15,623,462,828	4,047,941,811	15,243,799,015
9. General administration expenses	25	III.-7	11,126,624,532	40,466,985,078	7,997,076,489	35,941,804,255
10. Other net profit/(loss) (20+21-22-24-25)	30		4,549,551,631	10,336,367,601	5,719,866,367	8,457,595,203
11. Other income	31	III.-8	-	217,932,363	59,392,372	1,066,477,665
12. Other expense	32	III.-9	37,914,300	540,437,121	152,605,012	371,393,418
13. Net other income/(loss) (31-32)	40		(37,914,300)	(322,504,758)	(93,212,640)	695,084,247
14. Accounting profit/(loss) before taxation (30+40)	50		4,511,637,331	10,013,862,843	5,626,653,727	9,152,679,450
15. Current corporate income tax expense	51		1,350,161,888	2,509,304,044	803,822,078	803,822,078
16. Deferred corporate income tax expense	52		-	-	-	-
17. Net profit/(loss) after taxation (50-51-52)	60		3,161,475,443	7,504,558,799	4,822,831,649	8,348,857,372
18. Basic earnings per share	70		-	-	-	-

PREPARER

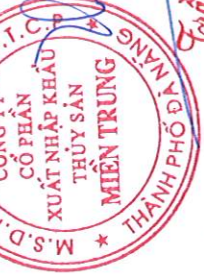

Nguyễn Thị Việt

CHIEF ACCOUNTANT


Lê Thanh Phương

Danang, January 20, 2026

GENERAL DIRECTOR




Trần Như Thiên Mỹ

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CASH FLOW STATEMENT

(Direct method)

For the 2025 fiscal year, ending on December 31, 2025.

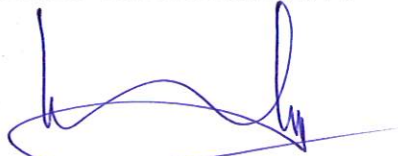
Currency: dong

ITEMS	CODE	NOTES	Indicators	Restated
1	2	3	4	5
I. Cash flows from operating activities				
1. Cash receipts from customers	01		828,139,895,029	733,778,687,890
2. Cash paid to suppliers	02		(650,271,625,845)	(629,256,649,821)
3. Cash paid to employees	03		(110,778,110,024)	(104,699,805,843)
4. Interest paid	04		(11,144,583,081)	(13,911,178,043)
5. Corporate income tax paid	05		(2,351,302,849)	-
6. Other cash inflows from operating activity	06		14,584,859,230	25,440,817,206
7. Other cash outflows for operating activity	07		(30,754,469,971)	(39,363,351,733)
<i>Net cash from operating activities</i>	20		37,424,662,489	(28,011,480,344)
II. Cash flow from investing activities				
1. Payments for purchase and construction of fixed asset and other long - term assets	21		(6,092,932,469)	(9,660,225,875)
2. Proceeds from disposals of fixed assets and other long-term assets	22		-	-
3. Loans to other entities and payment for purchase of debit instrusments of other entities	23		-	-
4. Repayments from borrowers and proceeds from sales of debts instruments of other entities	24		-	-
5. Investments in other eitites	25		-	-
6. Proceeds form sales of investments in other entities	26		92,304	-
7. Interest and dividends received	27		564,376,138	612,656,825
<i>Net cash flow from investing activities</i>	30		(5,528,464,027)	(9,047,569,050)
III. Cash flow from financial activities				
1. Proceeds from issuing shares and receiving capital contributions from owners	31		-	-
2. Capital redemption, payments for shares repurchases	32		-	-
3. Proceeds from borrowings	33		735,389,207,348	721,181,339,001
4. Repayment off borrowings	34		(779,397,723,753)	(681,048,422,250)
5. Finance lease principal paid	35		-	-
6. Dividends paid	36		-	(54,243,535)
<i>Net cash flow from financing activities</i>	40		(44,008,516,405)	40,078,673,216
Net increase/(decrease) in cash (50 = 20+30+40)	50			
Cash and cash equivalents at the beginning of the period	60		27,824,800,204	24,773,347,109
Impact of foreign exchange rate changes on foreign currency conversion	61		(2,799,511)	31,829,273
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70		15,709,682,750	27,824,800,204

PREPARER


 Nguyễn Thị Việt

CHIEF ACCOUNTANT


 Lê Thanh Phương

 Danang, January 20, 2026
 GENERAL DIRECTOR


 Trần Như Thiên My

NOTES TO FINANCIAL STATEMENTS*For quarter 4/2025, ended December 31, 2025***I. CORPORATE INFORMATION:****1. Structure of ownership.**

Danang Seaproducts Import – Export Corporation (hereinafter referred to as “the Company”) has been incorporated on the basis of equitizing the State-owned enterprise under the Decision No. 774/QĐ – BTS dated 28 September 2006 by Minister of Fisheries. The Company is an independent accounting entity which is operating in observance of the Business Registration Certificate No. 0400100778 dated 14 December 2006 by Danang City’s Department of Planning and Investment. Since the establishment date, the Company’s Certificate has been amended 21 times and the latest amendment was made on 16 September 2025.

The charter capital as stipulated in the Business Registration Certificate is VND 120,000,000,000. (*One hundred and twenty billion VND*) .

Investors	Nation	At 31 December 2025 Value (vnd) - rate	At 1 January 2025 Value (vnd) - rate
Vietnam Seaproducts Joint Stock Corporation	Vietnam	43.675.380.000 36%	43.675.380.000 36%
Other objects	Vietnam	76.324.620.000 64%	76.324.620.000 64%
<u>Total</u>		<u>120.000.000.000 100%</u>	<u>120.000.000.000 100%</u>

The Company’s registered head office is at No. 01 Bui Quoc Hung, Son Tra Ward, Da Nang City, Vietnam.

The number of employees as at 31 December 2025 was 877 (31 December 2024: 948)

2. Business field.

Trading, manufacturing, and processing of seafood products

3. Operating industry and principal activities.

- Processing and preservation of seafood and seafood products: seafood Processing and exporting
- General wholesale;
- Food retail in specialized stores;
- Warehousing and storing goods: Warehousing and storing goods in cold storage. Warehousing and storing goods in other warehouses;
- Producing animal feed, poultry and aquatic products;
- Retail sale of household electrical appliances, beds, cabinets, tables, chairs and similar furniture, lamps and electric light sets, other household appliances not elsewhere classified in specialized stores;
- Real estate business, land use rights belonging to the owner, user or tenant: Real estate business; Warehouse rental; House and office for rent./.
- Trading in products and fields other than those allowed by law...

4. Normal operating cycle: 12 months

5. The Company’s structure: As at 31 December 2025, the Company’s subsidiaries, associates were as follows:

- Associates;

Name	Address	Capital contribution ratio
. New City Seadanang Investment Joint Stock Con	.31 Ngu Hanh Son, Ngu Hanh Son Ward, Da Nang	23.44%

- Subsidiaries;

Name**Address**

.Tho Quang Seafood Processing and Export Comp .01 Bui Quoc Hung, Son Tra Ward, DN
 . Seaproduct resources development company .Lot 7A - Dien Nam Dien Ngoc Industrial Park

II. Additional information for items presented in the Balance Sheet:

Unit: VND

1. Cash and cash equivalents

	<i>At 31 December 2025</i>	<i>At 1 January 2025</i>
Cash	77,344,045	164,511,699
Bank deposit	3,977,050,307	16,199,106,274
- VND	2,042,042,885	5,499,016,438
- USD	1,935,007,422	10,700,089,836
Term deposits under 3 months	11,655,288,398	11,461,182,231
Total	15,709,682,750	27,824,800,204

2. Short-term receivables from customers

	<i>At 31 December 2025</i>	<i>At 1 January 2025</i>
Marubeni Seafoods Corporation	16,397,504,447	14,682,159,861
Maruha Nichiro Sea foods INC	20,026,696,863	16,926,539,191
HANWA CO.,LTD. OSAKA	3,046,171,195	3,147,314,941
ITOCHU CORPORATION TOKVV	-	3,300,798,095
KYOKUYO CO.,LTD	4,440,352,445	13,455,159,482
Công ty cổ phần Đầu Tư 3GR	22,859,725,042	22,859,725,042
Công ty CP Đầu Tư và Phát Triển Đức Quân	19,180,435,650	19,180,435,650
Công ty cổ phần INOX Hòa Bình	31,820,416,195	31,820,416,195
Other customers	32,319,332,866	25,565,228,225
Total	150,090,634,703	150,937,776,682

3. Short-term prepayment to seller

	<i>At 31 December 2025</i>	<i>At 1 January 2025</i>
B-One Business House PVT LTD	2,044,645,416	-
Bhimraj Exports PVT.LTD	1,696,475,000	-
Sabri Food Products Private	-	3,163,445,280
Công ty TNHH MTV Đầu tư xây dựng NHL	743,360,619	184,948,000
Other suppliers	1,292,932,138	302,511,973
Total	5,777,413,173	3,650,905,253

4. Other short-term receivables

	<i>At 31 December 2025</i>	<i>At 1 January 2025</i>
Open LC upas deposit	244,700,570	97,006,767
Deposit, bet	303,200,000	216,200,000
Advance	31,408,475	52,408,331
Insurance receivable	650,828,854	524,065,426
Other receivables	306,765,484	283,751,489
Total	1,536,903,383	1,173,432,013

5. Bad debt

As at 31 December 2025

	<i>Principal balance</i>	<i>Recoverable value</i>
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Total value of trade receivables that are past due or not yet past due but unlikely to be recovered

	(91,402,371,999)	(91,402,371,999)
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Total

(91,402,371,999)

6. Inventory:

As at 31 December 2025

	<i>Original Price</i>	<i>Preventive</i>
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Raw materials

6,330,043,768

Tools, instruments

346,083,741

Cost of production and unfinished business

202,386,011,496

Finished product

-

Total

209,062,139,005

7. Prepayment costs

As at 31 December 2025

-

Short term

Repair and maintenance costs

472,162,555

Tools and equipment waiting for allocation

134,400,000

Other items

2,824,152,586

Total

3,430,715,141

Long term

Repair and maintenance costs

457,802,412

Total

457,802,412

As at 01 January 2025

	<i>Principal balance</i>	<i>Recoverable value</i>
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	(91,402,371,999)	(91,402,371,999)
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	-	(91,402,371,999)
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As at 01 January 2025

	<i>Original Price</i>	<i>Preventive</i>
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6,820,177,857

414,508,300

214,696,379,093

379,586,710

222,310,651,960

As at 01 January 2025

	-	13,050,000
		2,331,533,679

2,344,583,679

8. Taxes and amounts payable/receivable to the state

	As at 31 December 2025		During the period		As at 01 January 2025	
	Receivables	Must Pay	Amount payable	Amount actually paid	Receivables	Must Pay
Output VAT	-	34,932,655	2,343,668,665	2,322,433,903	-	13,697,893
Corporate income tax	-	961,823,273	2,509,304,044	2,351,302,849	-	803,822,078
Personal income tax	-	26,290,800	759,900,766	732,261,077	1,348,889	-
Resource tax	-	-	75,641,760	75,641,760	-	-
Land tax and land rent	-	-	969,121,409	969,121,409	-	-
Other taxes	-	-	193,151,634	193,151,634	-	-
Add	-	1,023,046,728	6,850,788,278	6,643,912,632	1,348,889	817,519,971

9. Tangible fixed assets:

	Houses, buildings	Machinery and equipment	P/ transportation, transmission	Management equipment and tools	Total	
Original price						
<i>As at 01 January 2025</i>						
- Purchase of fixed assets	80,240,073,048	186,847,837,066	3,838,172,385	1,553,460,930	-	272,479,543,429
- Other reductions, payments due to change of purpose of use	1,083,680,443	2,064,858,588	-	83,147,778	-	3,231,686,809
<i>As at 31 December 2025</i>	81,323,753,491	188,912,695,654	3,838,172,385	1,636,608,708		275,711,230,238
Accumulated depreciation						
<i>As at 01 January 2025</i>						
- Depreciation during the period	70,831,434,864	131,016,200,272	3,285,611,080	1,412,068,819	-	206,545,315,035
- Other reductions, payment due to change of purpose of use	1,214,618,708	9,415,675,434	350,917,364	89,496,376	-	11,070,707,882
	94,222,450	-	-	-	-	94,222,450
<i>As at 31 December 2025</i>	72,140,276,022	140,431,875,706	3,636,528,444	1,501,565,195		217,710,245,367
Residual value						
<i>As at 01 January 2025</i>	9,408,638,184	55,831,636,794	552,561,305	141,392,111		65,934,228,394
<i>As at 31 December 2025</i>	9,183,477,469	48,480,819,948	201,643,941	135,043,513		58,000,984,871



10. Intangible fixed assets:

	Value for money and SLM	Land use rights	Management software	Total
Original price				
<i>As at 01 January 2025</i>	2,785,301,571	2,277,072,540	329,000,000	5,391,374,111
- Increase during the period	-	-	-	-
- Liquidation, sale	-	-	-	-
- Other reductions (joint ventures and associations)	-	-	-	-
<i>As at 31 December 2025</i>	2,785,301,571	2,277,072,540	329,000,000	5,391,374,111
Accumulated depreciation				
<i>As at 01 January 2025</i>	2,201,899,071	-	245,125,001	2,447,024,072
- Depreciation during the year	-	-	50,624,999	50,624,999
- Decrease during the period	-	-	-	-
<i>As at 31 December 2025</i>	2,201,899,071	-	295,750,000	2,497,649,071
Residual value				
<i>As at 01 January 2025</i>	583,402,500	2,277,072,540	83,874,999	2,944,350,039
<i>As at 31 December 2025</i>	583,402,500	2,277,072,540	33,250,000	2,893,725,040

11. Long-term unfinished construction costs

	As at 31 December 2025	As at 01 January 2025
Total	-	-

12. Long-term financial investment

	As at 31 December 2025		As at 01 January 2025	
	Quantity	Original price	Quantity	Original price
Investment in joint ventures and associates				
- Công ty CP đầu tư New City Seadanar	1,836,557	18,365,570,000	1,836,557	18,365,570,000
Total	1,836,557	18,365,570,000	1,836,557	18,365,570,000
Investing in other entities				
- Công ty CP Long Hậu (LHG)	137,904	2,121,515,136	137,910	2,121,607,440
Total	137,904	2,121,515,136	137,910	2,121,607,440

Held-to-maturity investments are detailed as follows:

	<i>As at 31 December 2025</i>		<i>As at 01 January 2025</i>	
	<i>Original price</i>	<i>Book value</i>	<i>Original price</i>	<i>Book value</i>
- Bonds	1,500,000,000		1,500,000,000	
Total	1,500,000,000	-	1,500,000,000	-

13. Short-term payables to suppliers

	<i>At 31 December 2025</i>	<i>At 1 January 2025</i>
Công ty Cổ phần Đông Á	928,397,916	-
Công ty TNHH Hải Nam	759,153,384	875,049,480
Công ty CP Gemadept Miền Trung	362,807,259	238,504,880
TOKAI DENPUN CO., LTD	1,580,351,578	-
Other customers	4,074,086,374	3,518,334,334
Total	7,704,796,511	4,631,888,694

14. Short-term prepayment by buyer

	<i>At 31 December 2025</i>	<i>At 1 January 2025</i>
Domestic customers		
Other customers	-	40,777,829
Total	-	40,777,829

15. Short-term payable expenses

	<i>At 31 December 2025</i>	<i>At 1 January 2025</i>
Interest expense provision	144,312,290	178,373,332
Land rent	2,457,460,028	416,149,728
Prepaid electricity bill	449,626,733	423,448,836
Referral commission quote	22,013,640	546,347,708
Pre-deduct shipping costs	157,860,100	119,843,800
Other provisions	322,789,093	780,049,256
Total	3,554,061,884	2,464,212,660

16. Short-term internal payables

	<i>At 31 December 2025</i>	<i>At 1 January 2025</i>
Total	-	-

17. Short-term unrealized revenue

	<i>At 31 December 2025</i>	<i>At 1 January 2025</i>
Revenue received in advance	227,156,000	340,556,000
Total	227,156,000	340,556,000

18. Other payables

	<i>At 31 December 2025</i>	<i>At 1 January 2025</i>
a. Short term		
Surplus assets pending resolution	1,000,000,000	1,000,000,000
Union dues	1,108,143,365	933,964,156
Unemployment insurance, social insurance, health insurance	100,042,090	-
Accept short-term deposits and bets	1,174,834,000	900,000,000
Dividends payable to shareholders	124,278,110	124,278,110
Other payables	402,617,921	413,578,067
Other payables	402,617,921	413,578,067
Total	3,909,915,486	3,371,820,333
b. Long term		
Receive deposits, long-term bets	-	-
Total	-	-

19. Loans and financial leases

	As at 31 December 2025			As at 01 January 2025		
	Value		Number of debtors	Value		Number of debtors
	43,012,748,757	1,665,057,132	43,012,748,757	88,534,810,738	9,897,628,042	88,534,810,738
Short term loan - VND						
Vietnam Joint Stock Commercial Bank for Industry and Trade - NHS Branch	13,469,687,846	1,944,335,999	13,469,687,846	41,288,297,039	41,288,297,039	41,288,297,039
Vietnam Maritime Commercial Joint Stock Bank - Da Nang Branch	1,944,335,999	25,933,667,780	1,944,335,999	14,633,140,956	14,633,140,956	14,633,140,956
Vietnam Bank for Agriculture and Rural Development - Da Nang Branch	25,933,667,780		25,933,667,780	22,715,744,701	22,715,744,701	22,715,744,701
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Da Nang Branch						
Short Term Loan - USD						
Vietnam Joint Stock Commercial Bank for Industry and Trade - NHS Branch	17,172,274,493	66,023,081,735	17,172,274,493	12,389,894,017	12,389,894,017	12,389,894,017
Vietnam Maritime Commercial Joint Stock Bank - Da Nang Branch	66,023,081,735	48,207,132,740	66,023,081,735	40,276,801,500	40,276,801,500	40,276,801,500
Vietnam Bank for Agriculture and Rural Development - Da Nang Branch	48,207,132,740		48,207,132,740	69,917,756,400	69,917,756,400	69,917,756,400
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Da Nang Branch						
Long term loan due						
Vietnam Joint Stock Commercial Bank for Industry and Trade - NHS Branch	3,280,808,666	705,600,000	3,280,808,666	5,336,778,049	5,336,778,049	5,336,778,049
Vietnam Maritime Commercial Joint Stock Bank - Da Nang Branch	705,600,000	1,465,608,666	705,600,000	1,514,680,000	1,514,680,000	1,514,680,000
Danang City Development Investment Fund	1,465,608,666	1,109,600,000	1,465,608,666	2,712,498,049	2,712,498,049	2,712,498,049
	1,109,600,000		1,109,600,000	1,109,600,000	1,109,600,000	1,109,600,000
Total	206,964,123,853	206,964,123,853	206,964,123,853	247,691,831,592	247,691,831,592	247,691,831,592
Long term loan						
Vietnam Joint Stock Commercial Bank for Industry and Trade - NHS Branch	3,114,904,026	1,872,200,000	3,114,904,026	6,395,712,692	6,395,712,692	6,395,712,692
Vietnam Maritime Commercial Joint Stock Bank - Da Nang Branch	1,872,200,000	133,104,026	1,872,200,000	2,577,800,000	2,577,800,000	2,577,800,000
Danang City Development Investment Fund	133,104,026	1,109,600,000	133,104,026	1,598,712,692	1,598,712,692	1,598,712,692
	1,109,600,000		1,109,600,000	2,219,200,000	2,219,200,000	2,219,200,000
Total	3,114,904,026	3,114,904,026	3,114,904,026	6,395,712,692	6,395,712,692	6,395,712,692
Total	210,079,027,879	210,079,027,879	210,079,027,879	254,087,544,284	254,087,544,284	254,087,544,284

III. Additional information for items presented in the Income Statement

1. Sales and service revenue

	<i>Indicators</i>	<i>Restated</i>
Seafood sales revenue	813,825,909,451	710,604,466,801
Revenue from production of shrimp and fish feed for livestock	5,249,854,167	7,313,300,431
Service revenue	6,366,775,472	7,586,438,496
	-	-
Total	825,442,539,090	725,504,205,728

2. Revenue deductions

	<i>Indicators</i>	<i>Restated</i>
Trade discount,	113,442,859	174,873,328
Returned goods, sales discounts	-	13,950,000
	-	-
Total	113,442,859	188,823,328

3. Cost of goods sold

	<i>Indicators</i>	<i>Restated</i>
Cost of seafood	744,827,996,839	645,799,941,698
Cost of production of shrimp and fish feed for livestock	5,621,207,484	7,178,817,582
Cost of services provided	2,643,327,808	2,941,773,378
	-	-
Total	753,092,532,131	655,920,532,658

4. Financial revenue

	<i>Indicators</i>	<i>Restated</i>
Interest on deposits	214,696,266	218,442,369
Investment interest	89,700,000	62,465,754
Dividends, profits shared	262,017,600	262,029,000
Exchange rate difference	7,471,751,378	6,712,363,868
	-	-
Total	8,038,165,244	7,255,300,991

5. Financial costs

	<i>Indicators</i>	<i>Restated</i>
Loan interest	11,110,522,039	13,701,377,359
Securities custody fee	769,601	723,895
Exchange rate difference loss	2,736,622,197	3,304,851,006
Exchange loss due to revaluation	-	-
	-	-
Total	13,847,913,837	17,006,952,260

6. Selling expenses

	<i>Indicators</i>	<i>Restated</i>
Employee costs	99,323,134	93,866,979
Outsourcing service costs	15,524,139,694	15,149,932,036
	-	-
Total	15,623,462,828	15,243,799,015

7. Business management costs

	<i>Indicators</i>	<i>Restated</i>
Management staff costs	34,425,669,046	33,178,136,167
Office supplies costs	478,060,606	346,575,295
Fixed asset depreciation costs	711,089,886	720,000,000
Taxes, fees, charges	18,498,636	18,498,636
Provision expense, provision reversal	-	(4,206,564,148)
Outsourcing service costs	1,445,969,911	1,568,452,523
Other cash expenses	3,387,696,993	4,316,705,782
Total	40,466,985,078	35,941,804,255

8. Other income

	<i>Indicators</i>	<i>Restated</i>
Liquidation, sale of fixed assets, construction works	149,737,852	90,932,899
Other items	68,194,511	975,544,766
Total	217,932,363	1,066,477,665

9. Other costs


	<i>Indicators</i>	<i>Restated</i>
Other administrative and tax penalties	224,618,643	131,811,954
Contract breach penalty costs	-	142,714,355
Debt settlement	-	-
Other items	315,818,478	96,867,109
Total	540,437,121	371,393,418

IV. Approval of financial report issuance

The financial report for the quarter 4, 2025, cumulative 2025, ended 31 December, 2025 was approved by the Company's General Director and issued on January 20, 2026.

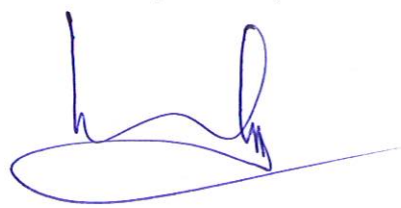
PREPAPER

(Signature, full name)


Nguyễn Thị Diệt

CHIEF ACCOUNTANT

(Signature, full name)


Lê Thanh Phương

Danang, January 20, 2026

GENERAL DIRECTOR

(Signature, full name, seal)



Trần Như Thiên My