

HUNG HAU AGRICULTURAL
CORPORATION

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

No: 09.2026/HHA/CV

Ho Chi Minh City, January 30, 2026

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 Q1-2026 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:
 - Q1/2026 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

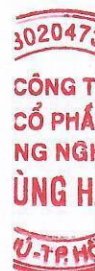
☐ Yes ☐ No

Explanation document (if any)

☐ Yes ☐ No

This information has been published on the company's website on: 30/01/2026 at the link: <https://himex.vn>

3. Report on transactions with a value of 35% or more of total assets in Q1/2026:
None.



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

Attached documents:

- Q1/2026 Financial Statements;
- Explanation document.

Representative of the Organization

COMPANY'S LEGAL REPRESENTATIVE

(Signature, full name and seal -if any)



(Handwritten signature)
NGUYỄN HOÀNG TÂN





HUNG HAU AGRICULTURAL CORPORATION

SOCIALIST REPUBLIC OF VIET NAM
Independence - Freedom - Happiness

No.: 02.2026/CV-HHA

Ho Chi Minh City, January 26, 2026

Re: Explanation of variance in the Parent Company's Profit After Tax in the 1st quarter of fiscal year 2026 compared to the 1st quarter of the fiscal year 2025.

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 1st quarter of fiscal year 2026 is VND 9,992,775,407, increased 26% compared to the same period in the fiscal year 2025 (equivalent to VND 2,049,237,760). The primary reasons are detailed as follows:

- Net revenue in the 1st quarter of fiscal year 2026 reached VND 523,693,239,068, decreased 24% compared to the same period in 2025 (equivalent to VND 169,303,937,421). Gross profit in the 1st quarter of fiscal year 2026 reached VND 43,056,439,529, increased 34% compared to the same period in 2025 (equivalent to VND 10,938,482,758).
- Financial income increased by VND 4,008,460,377, up 76% compared to the same period in 2025.
- Interest expenses increased by VND 3,266,156,192, up 26% compared to the same period in 2025.
- Selling expenses increased by VND 2,175,450,661, up 33% compared to the same period in 2025.
- General and administrative expenses increased by VND 1,352,971,853, up 18% compared to the same period in 2025.
- Current corporate income tax expenses increased by VND 1,252,397,630, up 63% over the same period in 2025.

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

Best regards!

Recipients:

- As above
- BODs
- Office archive

HUNG HAU AGRICULTURAL CORPORATION

GENERAL DIRECTOR



NGUYỄN HOÀNG TÂN



HUNG HAU AGRICULTURAL CORPORATION
FINANCIAL STATEMENTS

1st Quarter 2026

Ho Chi Minh City, January 18, 2026

INDEX

CONTENTS	PAGE(S)
BALANCE SHEET	01 - 04
INCOME STATEMENT	05
CASH FLOWS STATEMENT	06 - 07
NOTES TO THE FINANCIAL STATEMENTS	08 - 29



BALANCE SHEET

As at Dec. 31, 2025

Unit: VND

ITEMS	Code	Notes	Dec. 31, 2025	Oct. 01, 2025
A - SHORT-TERM ASSETS	100		1,075,432,154,217	1,114,589,435,411
I. Cash and cash equivalents	110	3	21,252,101,554	27,440,562,231
1. Cash	111		21,252,101,554	27,440,562,231
2. Cash equivalents	112		-	-
II. Short-term investments	120	4	124,883,257,536	126,307,009,988
1. Trading securities	121		-	-
2. Provisions for devaluation of trading securities	122		-	-
3. Held-to-maturity investments	123		124,883,257,536	126,307,009,988
III. Short-term receivables	130		514,108,425,573	526,244,119,773
1. Short-term trade receivables	131	5	329,092,279,099	269,431,745,453
2. Short-term advances to suppliers	132	6	7,488,036,792	9,137,202,913
3. Short-term inter-company receivables	133		-	-
4. Receivables according to the progress of construction contracts	134		-	-
5. Short-term loan receivables	135	7	127,038,553,384	199,531,737,592
6. Other short-term receivables	136	8	50,888,094,346	48,541,971,863
7. Short-term provisions for doubtful debts	137	5	(398,538,048)	(398,538,048)
8. Shortage of assets awaiting resolution	139		-	-
IV. Inventories	140	9	390,680,071,889	413,249,080,547
1. Inventories	141		390,680,071,889	413,249,080,547
2. Provisions for devaluation of inventories	149		-	-
V. Other current assets	150		24,508,297,665	21,348,662,872
1. Short-term prepaid expenses	151	10	1,205,045,211	2,878,068,778
2. Deductible VAT	152		23,303,252,454	18,470,594,094
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 Dec. 31, 2025

Unit: VND

ITEMS	Code	Notes	Dec. 31, 2025	Oct. 01, 2025
B - LONG-TERM ASSETS	200		637,131,691,665	631,666,428,321
I. Long-term receivables	210		75,275,080,700	216,734,419,081
1. Long-term trade receivables	211		-	-
2. Long-term advances to suppliers	212		-	-
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
6. Other long-term receivables	216	8	75,275,080,700	82,228,981,141
7. Provision for doubtful long-term receivables	219		-	-
II. Fixed assets	220		273,327,320,304	276,619,050,757
1. Tangible fixed assets	221	11	135,571,025,876	137,548,405,380
- Historical costs	222		283,458,339,665	281,961,489,665
- Accumulated depreciation	223		(147,887,313,789)	(144,413,084,285)
2. Finance lease fixed assets	224	12	48,748,552,732	49,763,298,226
- Historical costs	225		55,587,236,519	55,587,236,519
- Accumulated depreciation	226		(6,838,683,787)	(5,823,938,293)
3. Intangible fixed assets	227	13	89,007,741,696	89,307,347,151
- Historical costs	228		102,281,820,014	102,281,820,014
- Accumulated depreciation	229		(13,274,078,318)	(12,974,472,863)
III. Investment properties	230		-	-
- Historical costs	231		-	-
- Accumulated depreciation	232		-	-
IV. Long-term assets in progress	240		9,195,169,850	7,297,016,385
1. Long-term work in progress	241		-	-
2. Construction in progress	242	14	9,195,169,850	7,297,016,385
V. Long-term investments	250	4	233,984,422,451	84,109,292,066
1. Investments in subsidiaries	251		203,280,000,000	53,630,000,000
2. Investments in joint ventures and associates	252		-	-
3. Investments in other entities	253		31,575,500,000	31,325,500,000
4. Provisions for long-term financial investments	254		(871,077,549)	(846,207,934)
5. Held-to-maturity investments	255		-	-
VI. Other long-term assets	260		45,349,698,360	46,906,650,032
1. Long-term prepaid expenses	261	10	45,349,698,360	46,906,650,032
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		1,712,563,845,882	1,746,255,863,732

BALANCE SHEET

As at Dec. 31, 2025

Unit: VND

ITEMS	Code	Notes	Dec. 31, 2025	Oct. 01, 2025
A - LIABILITIES	300		1,124,732,968,438	1,162,770,498,033
I. Short-term liabilities	310		1,064,488,267,557	1,106,887,749,333
1. Short-term trade payables	311	15	39,933,150,852	103,521,517,832
2. Short-term advances from customers	312	16	4,136,182,679	6,707,994,698
3. Taxes and other payables to State	313	17	37,302,177,848	31,928,993,362
4. Payables to employees	314		6,724,643,614	7,334,527,936
5. Short-term accrued expenses	315	18	300,677,696	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	19	5,479,427,980	8,819,729,027
9. Other short-term payables	319	20	4,949,779,137	4,509,399,698
10. Short-term loans and finance lease liabilities	320	21	965,662,189,443	943,986,919,782
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		60,244,700,881	55,882,748,700
1. Long-term trade payables	331	15	29,289,010,022	22,142,659,489
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	20	-	-
8. Long-term loans and finance lease liabilities	338	21	30,955,690,859	33,740,089,211
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 Dec. 31, 2025

Unit: VND

ITEMS	Code	Notes	Dec. 31, 2025	Oct. 01, 2025
B - OWNER'S EQUITY	400		587,830,877,444	583,485,365,699
I. Owners' equity	410	22	587,830,877,444	583,485,365,699
1. Owners' contributed capital	411		434,727,160,000	434,727,160,000
- Ordinary shares with voting rights	411a		434,727,160,000	434,727,160,000
- Preference shares	411b		-	-
2. Share premium	412		106,116,913,960	106,116,913,960
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		41,985,606,029	37,640,094,284
- Undistributed profit after tax accumulated by the end of the previous period	421a		31,992,830,622	4,195,055,971
- Undistributed profit after tax of current period	421b		9,992,775,407	33,445,038,313
12. Capital expenditure funds	422		-	-
II. Funding and other funds	430		-	-
1. Funding	432		-	-
2. Funds that form fixed assets	433		-	-
TOTAL SOURCES	440		1,712,563,845,882	1,746,255,863,732


Vu Thi Minh Nguyet
Prepared by


Lam Bich Ngoc
Chief Accountant



Ho Chi Minh City, January 18, 2026


Nguyen Hoang Tan
General Director

INCOME STATEMENT

1st Quarter 2026

Unit: VND

ITEMS	Code	Notes	1st Quarter current year Oct. 01, 2025- Dec. 31, 2025	1st Quarter previous year Oct. 01, 2024 - Dec. 31, 2024	Accumulated amount current year Oct. 01, 2025- Dec. 31, 2025	Accumulated amount previous year Oct. 01, 2024- Dec. 31, 2024
1. Revenues from sales and services rendered	01	23	526,307,900,552	692,997,986,408	526,307,900,552	692,997,986,408
2. Revenue deductions	02	24	2,614,661,484	809,919	2,614,661,484	809,919
3. Net revenues from sales and services rendered (10=01-02)	10		523,693,239,068	692,997,176,489	523,693,239,068	692,997,176,489
4. Costs of goods sold	11	25	480,636,799,539	660,879,219,718	480,636,799,539	660,879,219,718
5. Gross revenues from sales and services rendered (20=10-11)	20		43,056,439,529	32,117,956,771	43,056,439,529	32,117,956,771
6. Financial income	21	26	9,301,433,398	5,292,973,021	9,301,433,398	5,292,973,021
7. Financial expenses	22	27	15,949,433,634	12,971,204,944	15,949,433,634	12,971,204,944
<i>In which: Interest expenses</i>	23		15,620,964,755	12,354,808,563	15,620,964,755	12,354,808,563
8. Selling expenses	25	28	8,728,779,682	6,553,329,021	8,728,779,682	6,553,329,021
9. General administration expenses	26	29	8,974,827,561	7,621,855,708	8,974,827,561	7,621,855,708
10. Net operating profits {30=20+(21-22)-(24+25+26)}	30		18,704,832,050	10,264,540,119	18,704,832,050	10,264,540,119
11. Other income	31	30	130,915,448	166,180,041	130,915,448	166,180,041
12. Other expenses	32	31	5,604,690,049	501,298,101	5,604,690,049	501,298,101
13. Other profits (40=31-32)	40		(5,473,774,601)	(335,118,060)	(5,473,774,601)	(335,118,060)
14. Accounting profit before tax (50=30+40)	50		13,231,057,449	9,929,422,059	13,231,057,449	9,929,422,059
15. Current corporate income tax expenses	51	32	3,238,282,042	1,985,884,412	3,238,282,042	1,985,884,412
16. Deferred corporate income tax expenses	52		-	-	-	-
17. Net profit after corporate income tax (60=50-51-52)	60		9,992,775,407	7,943,537,647	9,992,775,407	7,943,537,647

Vu Thi Minh Nguyet
Prepared by

Lam Bich Ngoc
Chief Accountant



Ho Chi Minh City, January 18, 2026

Nguyen Hoang Tan
General Director

CASH FLOWS STATEMENT

(Under indirect method)

1st Quarter 2026

Unit: VND

ITEMS	Code	Notes	Accumulated amount - current period (From Oct. 01, 2025 to Dec. 31, 2025)	Accumulated amount - previous period (From Oct. 01, 2024 to Dec. 31, 2024)
I. Cash flows from operating activities				
1. Profit before tax	01		13,231,057,449	9,929,422,059
2. Adjustments for:				
- Depreciation of fixed assets and investment properties	02		4,788,580,453	3,936,350,388
- Provisions	03		24,869,615	-
- (Gains) / losses of unrealized exchange rate difference due to revaluation of monetary items	04		(521,204,904)	(139,209,314)
- (Profits) / losses from investing activities	05		(8,249,353,430)	(2,196,091,120)
- Interest expenses	06	27	15,620,964,755	12,354,808,563
- Other adjustments	07		-	-
3. Operating profit before movements in working capital	08		24,894,913,938	23,885,280,576
- (Increase) / decrease in receivables	09		59,562,589,544	(107,510,666,253)
- (Increase) / decrease in inventories	10		22,569,008,658	1,569,010,726
- Increase / (decrease) payables	11		(57,154,195,079)	(60,585,134,799)
- (Increase) / decrease in prepaid expenses	12		3,229,975,239	1,667,525,794
- (Increase) / decrease in trading securities	13		-	-
- Interest paid	14		(15,620,964,755)	(12,354,808,563)
- Corporate income tax paid	15	17	(8,500,660,723)	-
- Other receipts from operating activities	16		-	-
- Other payments on operating activities	17		-	-
Net cash (used in)/generated by operating activities	20		28,980,666,822	(153,328,792,519)
II. Cash flows from investing activities				
1. Acquisition and construction of fixed assets and other long-term assets	21		(3,395,003,465)	(3,981,264,419)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22		-	-
3. Cash outflow for lending, buying debt instruments of other entities	23		89,369,858,899	(302,074,316,290)
4. Cash recovered from lending, selling debt instruments of other entities	24		-	24,132,218,072
5. Equity investments in other entities	25		(150,250,000,000)	-
6. Proceeds from equity investment in other entities	26		350,000,000	-
7. Interest earned, dividends and profits received	27		9,456,540,080	2,775,341,415
Net cash (used in) investing activities	30		(54,468,604,486)	(279,148,021,222)

CASH FLOWS STATEMENT

(Under indirect method)

1st Quarter 2026

Unit: VND

ITEMS	Code	Notes	Accumulated amount - current period (From Oct. 01, 2025 to Dec. 31, 2025)	Accumulated amount - previous period (From Oct. 01, 2024 to Dec. 31, 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		498,632,742,516	518,237,264,560
4. Payment of loan principal	34		(477,171,720,060)	(363,037,342,542)
5. Payments of finance lease principal	35		(2,678,289,147)	(1,305,826,994)
6. Dividends and profits paid to owners	36		33,526,215	-
<i>Net cash generated by financing activities</i>	<i>40</i>		<i>18,816,259,524</i>	<i>413,457,801,024</i>
Net cash flows during the period	50		(6,671,678,140)	(19,019,012,717)
Cash and cash equivalents at the beginning of the period	60	3	27,440,562,231	36,048,391,177
Effects of changes in foreign exchange rates	61		483,217,463	156,474,439
Cash and cash equivalents at the end of the period	70		21,252,101,554	17,185,852,899



Vu Thi Minh Nguyet
Prepared by



Lam Bich Ngoc
Chief Accountant



Ho Chi Minh City, January 18, 2026



Nguyen Hoang Tan
General Director

NOTES TO THE FINANCIAL STATEMENTS

1st Quarter 2026

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.	82.07%	82.07%	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:

<u>Type of fixed assets</u>	<u>Years</u>
- 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:

<u>Type of fixed assets</u>	<u>Years</u>
- 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	Dec. 31, 2025	Oct. 01, 2025
	Cash on hand	3,699,203,469	3,477,138,082
	Cash in bank	17,552,898,085	23,963,424,149
	Total	21,252,101,554	27,440,562,231

4 Financial investments

Held to maturity investments

	Dec. 31, 2025		Oct. 01, 2025	
	Historical cost	Fair value	Historical cost	Fair value
Short-term	124,883,257,536	124,883,257,536	126,307,009,988	126,307,009,988
Term deposits used to secure loans	95,916,247,548	95,916,247,548	97,340,000,000	97,340,000,000
Term deposits with original terms of more than 3 months	28,967,009,988	28,967,009,988	28,967,009,988	28,967,009,988
Total	124,883,257,536	124,883,257,536	126,307,009,988	126,307,009,988

4 Financial investments

Financial investments	Dec. 31, 2025 VND			Oct. 01, 2025 VND		
	Voting rights ratio	Historical cost	Fair value	Voting rights ratio	Historical cost	Fair value
Long term		234,855,500,000	203,353,985,679		84,955,500,000	53,008,898,310
Investments in subsidiaries		203,280,000,000	203,194,465,679		53,630,000,000	52,849,378,310
Hung Hau Fishery Co., Ltd.	65%	1,380,000,000	508,922,451	65%	1,730,000,000	883,792,066
Happyfood Vietnam Limited Company	82.07%	201,900,000,000	202,685,543,228	54.06%	51,900,000,000	51,965,586,244
Investments in other entities		31,575,500,000	159,520,000		31,325,500,000	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		750,000,000	(*)		500,000,000	
Total		234,855,500,000			84,955,500,000	

(*) As at Oct. 01, 2025 and Dec. 31, 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

	Dec. 31, 2025		Oct. 01, 2025	
	Amount	Provision	Amount	Provision
Third party	219,017,363,990	(398,538,048)	168,665,635,377	(398,538,048)
Related parties	110,074,915,109	-	100,766,110,076	-
Hung Hau Foods JSC.	56,458,938,521	-	46,476,680,150	-
Hung Hau Distribution Co., Ltd.	13,032,618,281	-	13,032,618,281	-
Hung Hau Development Corporation	7,031,526,109	-	6,777,387,058	-
Hung Hau & Co Corporation	1,671,600,000	-	1,671,600,000	-
Van Hien University	31,849,163,243	-	32,772,675,607	-
Happyfood Vietnam Limited Company	31,068,955	-	35,148,980	-
Total	329,092,279,099	(398,538,048)	269,431,745,453	(398,538,048)

6 Advances to suppliers
Short-term advances to suppliers

	Dec. 31, 2025	Oct. 01, 2025
Third party	5,672,658,571	9,028,646,503
Related parties	1,815,378,221	108,556,410
Hung Hau Fishery Co., Ltd.	-	33,124,014
Happyfood Vietnam Limited Company	1,103,088,283	-
Vietnam Union Nut Company Limited	712,289,938	75,432,396
Total	7,488,036,792	9,137,202,913

7 Loan receivables

	Dec. 31, 2025		Oct. 01, 2025	
	Amount	Provision	Amount	Provision
Short-term loan receivables				
Third party	11,883,214,072	-	10,887,614,072	-
Related parties	115,155,339,312	-	188,644,123,520	-
Hung Hau Foods JSC.	41,331,000,000	-	43,111,000,000	-
Happyfood Vietnam Limited Company	-	-	-	-
Hung Hau Development Corporation	73,824,339,312	-	145,533,123,520	-
Total	127,038,553,384	-	199,531,737,592	-

8 Other receivables

	Dec. 31, 2025		Oct. 01, 2025	
	Amount	Provision	Amount	Provision
Short-term other receivables				
Third party	16,520,755,965	-	20,737,532,656	-
Advances	577,748,430	-	324,305,185	-
Short-term deposits, mortgages	5,074,000,000	-	5,142,000,000	-
Interest on accrued deposits	999,815,734	-	2,446,698,530	-
Interest receivable	2,104,522,160	-	1,778,498,901	-
Receivables from investments	6,000,000,000	-	6,000,000,000	-
advances				
Others	1,764,669,641	-	5,046,030,040	-
Related parties	34,367,338,381	-	27,804,439,207	-
Ms Le Thi Hang	-	-	8,800	-
Happyfood Vietnam Limited Company	-	-	50,000,000	-
Hung Hau Foods JSC.	11,235,181,463	-	9,985,774,011	-
Hung Hau Development Corporation	22,632,156,918	-	17,223,656,396	-
Hung Hau Heart Foundation	500,000,000	-	545,000,000	-
Total	50,888,094,346	-	48,541,971,863	-

		Dec. 31, 2025		Oct. 01, 2025	
		Amount	Provision	Amount	Provision
Long-term other receivables					
Third party		12,275,080,700	-	12,534,797,134	-
Financial leasing deposit		8,645,400,000	-	8,645,400,000	-
Other long-term deposit		64,835,000	-	64,835,000	-
VAT on financial lease assets		3,564,845,700	-	3,799,537,134	-
Others		-	-	25,025,000	-
Related parties		63,000,000,000	-	69,694,184,007	-
Happyfood Vietnam Limited Company		63,000,000,000	-	69,694,184,007	-
Total		75,275,080,700	-	82,228,981,141	-

9	Inventories	Dec. 31, 2025		Oct. 01, 2025	
		Cost	Provision	Cost	Provision
	Raw materials	13,130,382,109	-	10,909,623,933	-
	Tools and supplies	3,336,702,847	-	3,126,942,218	-
	Work in progress	1,519,065,612	-	1,894,157,803	-
	Finished goods	363,891,124,418	-	389,306,197,097	-
	Goods	4,138,401,019	-	335,010,111	-
	Consignments	4,664,395,884	-	7,677,149,385	-
	Total	390,680,071,889	-	413,249,080,547	-

10	Prepaid expense	Dec. 31, 2025		Oct. 01, 2025	
		Dec. 31, 2025		Oct. 01, 2025	
	Short-term prepaid expense				
	Land rental	221,103,036		1,515,965,706	
	Insurance costs	322,272,170		399,000,418	
	Tools and supplies	529,269,753		628,764,203	
	Others	132,400,252		334,338,451	
	Total	1,205,045,211		2,878,068,778	
	Long-term prepaid expense				
	Land rental	35,803,412,192		36,165,155,042	
	Repair costs	7,010,167,462		8,434,042,281	
	Tools and supplies	2,293,170,394		2,307,452,709	
	Others	242,948,312		-	
	Total	45,349,698,360		46,906,650,032	

HUNG HAU AGRICULTURAL CORPORATION

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

Form B 09a-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	Total
	Unit: VND				
Historical cost					
As at Oct. 01, 2025	169,521,086,611	102,150,485,072	6,947,785,955	3,342,132,027	281,961,489,665
Purchasing in the period	1,230,000,000	266,850,000	-	-	1,496,850,000
Disposals	-	-	-	-	-
As at Dec. 31, 2025	170,751,086,611	102,417,335,072	6,947,785,955	3,342,132,027	283,458,339,665
Accumulated depreciation					
As at Oct. 01, 2025	54,867,946,916	81,745,631,677	5,451,675,069	2,347,830,623	144,413,084,285
Depreciation in period	1,519,066,846	1,837,289,349	73,136,739	44,736,570	3,474,229,504
Disposals	-	-	-	-	-
As at Dec. 31, 2025	56,387,013,762	83,582,921,026	5,524,811,808	2,392,567,193	147,887,313,789
Net book value					
As at Oct. 01, 2025	114,653,139,695	20,404,853,395	1,496,110,886	994,301,404	137,548,405,380
As at Dec. 31, 2025	114,364,072,849	18,834,414,046	1,422,974,147	949,564,834	135,571,025,876

12 Finance lease fixed assets

	Buildings, structures	Machinery, equipment	Means of transportation	Office equipment and furniture	Total
Historical cost					
As at Oct. 01, 2025	-	53,137,245,798	2,449,990,721	-	55,587,236,519
Finance lease in the period	-	-	-	-	-
As at Dec. 31, 2025	-	53,137,245,798	2,449,990,721	-	55,587,236,519

HUNG HAU AGRICULTURAL CORPORATION

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

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

	Buildings, structures	Machinery, equipment	Means of transportation	Office equipment and furniture	Total
Accumulated depreciation					
As at Oct. 01, 2025	-	5,381,064,370	442,873,923	-	5,823,938,293
Depreciation in period	-	938,183,286	76,562,208	-	1,014,745,494
Transfer to tangible fixed assets	-	-	-	-	-
As at Dec. 31, 2025	-	6,319,247,656	519,436,131	-	6,838,683,787
Net book value					
As at Oct. 01, 2025	-	47,756,181,428	2,007,116,798	-	49,763,298,226
As at Dec. 31, 2025	-	46,817,998,142	1,930,554,590	-	48,748,552,732

13 Intangible fixed assets

	Land use rights	Copyright, Patent	Trademark, trade name	Computer software	Total
Historical cost					
As at Oct. 01, 2025	101,888,720,014	-	-	393,100,000	102,281,820,014
As at Dec. 31, 2025	101,888,720,014	-	-	393,100,000	102,281,820,014
Accumulated amortisation					
As at Oct. 01, 2025	12,605,878,936	-	-	368,593,927	12,974,472,863
Depreciation in period	296,167,956	-	-	3,437,499	299,605,455
As at Dec. 31, 2025	12,902,046,892	-	-	372,031,426	13,274,078,318
Net book value					
As at Oct. 01, 2025	89,282,841,078	-	-	24,506,073	89,307,347,151
As at Dec. 31, 2025	88,986,673,122	-	-	21,068,574	89,007,741,696

14	Construction in progress			Dec. 31, 2025	Oct. 01, 2025
	SJ1 Plaza commercial center and luxury apartment project			1,878,034,091	1,878,034,091
	Dak Nong forest Project			4,394,729,261	4,298,001,476
	Others			2,922,406,498	1,120,980,818
	Total			9,195,169,850	7,297,016,385
15	Trade payables				
	Short-term trade payables				
		Dec. 31, 2025	Oct. 01, 2025		
		Amount	Amount able to be paid off	Amount	Amount able to be paid off
	Third party	39,489,923,960	39,489,923,960	100,976,941,791	100,976,941,791
	Related parties	443,226,892	443,226,892	2,544,576,041	2,544,576,041
	Hung Hau Foods JSC.	151,200,000	151,200,000	2,308,867,000	2,308,867,000
	Hung Hau Vegetable Co., Ltd.	-	-	-	-
	Hung Hau Petroleum Co., Ltd.	4,316,830	4,316,830	1,213,550	1,213,550
	Vietnam Union Nut Company Limited	287,710,062	287,710,062	234,495,491	234,495,491
	Total	39,933,150,852	39,933,150,852	103,521,517,832	103,521,517,832
	Long-term trade payables				
		Dec. 31, 2025	Oct. 01, 2025		
		Amount	Amount able to be paid off	Amount	Amount able to be paid off
	Third party	29,289,010,022	29,289,010,022	22,142,659,489	22,142,659,489
	Related parties	-	-	-	-
	Total	29,289,010,022	29,289,010,022	22,142,659,489	22,142,659,489
16	Advances from customers				
	Short-term advances from customers			Dec. 31, 2025	Oct. 01, 2025
	Third party			4,136,182,679	6,707,994,698
	Related parties			-	-
	Total			4,136,182,679	6,707,994,698
17	Taxes and other receivables from/payables to the State				
	Item	Oct. 01, 2025	Payable	Paid	Dec. 31, 2025
	VAT on imported goods	7,467,500	11,195,756,176	11,203,223,676	-
	Corporate income tax	24,893,264,395	8,885,545,704	8,500,660,723	25,278,149,376
	Personal income tax	1,928,821,584	355,289,077	46,272,025	2,237,838,636
	Natural resource consumption tax	7,154,560	-	2,883,200	4,271,360
	Land rental	5,092,285,323	-	287,525,088	4,804,760,235
	Other taxes	-	5,028,242,649	51,084,408	4,977,158,241
	Total	31,928,993,362	25,464,833,606	20,091,649,120	37,302,177,848
18	Accrued expenses				
	Short-term accrued expenses			Dec. 31, 2025	Oct. 01, 2025
	Related parties			300,677,696	78,628,690
	Happyfood Vietnam Limited Company			300,677,696	42,779,834
	Vietnam Union Nut Company Limited			-	35,848,856
	Total			300,677,696	78,628,690
19	Unearned revenue				
	Short-term unearned revenue			Dec. 31, 2025	Oct. 01, 2025
	Other short-term unearned revenues			5,479,427,980	8,819,729,027
	Total			5,479,427,980	8,819,729,027

20	Other payables		
	Short-term payables	Dec. 31, 2025	Oct. 01, 2025
	Third party	4,917,779,137	4,497,034,698
	Trade union fund	1,643,087,613	1,549,483,964
	Social insurance	1,805,874,010	1,371,562,135
	Health insurance	464,161,777	466,623,601
	Unemployment insurance	155,782,798	185,898,511
	Dividends payables for shareholders	192,296,000	225,822,215
	Others	656,576,939	697,644,272
	Related parties	32,000,000	12,365,000
	Ms Le Thị Hang	23,400,000	-
	Mr Nguyen Hoang Tan	-	8,765,000
	Mr Vu Quang Chinh	3,600,000	3,600,000
	Hung Hau Heart Foundation	5,000,000	-
	Total	4,949,779,137	4,509,399,698
21	Loans and finance lease liabilities		
	Short-term loans and finance lease liabilities	Dec. 31, 2025	Oct. 01, 2025
	Short-term loans	947,295,525,845	923,000,246,389
	UOB Vietnam Limited	97,713,628,071	95,922,431,348
	Saigon Thuong Tin Commercial Joint Stock Bank (Sacombank)	370,951,411,555	356,488,004,890
	Vietnam Bank For Agriculture and Rural Development (Agribank)	99,699,081,190	94,765,125,643
	Bank for Investment & Development Vietnam (BIDV)	249,408,115,996	249,711,639,616
	Hua Nan Commercial Bank (Hua Nan Bank)	49,544,179,196	46,133,935,055
	Woori Bank Vietnam Limited	79,979,109,837	79,979,109,837
	Current portion of long-term debt	18,366,663,598	20,986,673,393
	Vietnam Bank For Agriculture and Rural Development (Agribank)	3,525,000,000	4,776,100,000
	Saigon Thuong Tin Commercial Joint Stock Bank (Sacombank)	4,390,076,000	5,900,076,000
	Vietnam International Leasing Company	9,201,587,594	9,060,497,389
	Finance Leasing Company Limited - Vietnam Joint Stock Commercial	1,250,000,004	1,250,000,004
	Bank for Industry And Trade - Ho Chi Minh Branch		
	Total	965,662,189,443	943,986,919,782
	Long-term loans and finance lease liabilities	Dec. 31, 2025	Oct. 01, 2025
	Saigon Thuong Tin Commercial Joint Stock Bank (Sacombank)	1,714,505,000	1,679,524,000
	Vietnam International Leasing Company	28,616,185,873	31,123,065,224
	Finance Leasing Company Limited - Vietnam Joint Stock Commercial	624,999,986	937,499,987
	Bank for Industry And Trade - Ho Chi Minh Branch		
	Total	30,955,690,859	33,740,089,211

Details of movements in the period:

		Oct. 01, 2025		In period		Dec. 31, 2025	
		Amount	Amount able to be paid off	Increase	Decrease	Amount	Amount able to be paid off
a.	Short-term	943,986,919,782	864,007,809,945	501,525,278,868	479,850,009,207	965,662,189,443	965,662,189,443
	Short-term borrowings	923,000,246,389	843,021,136,552	498,705,899,516	474,410,620,060	947,295,525,845	947,295,525,845
	UOB Vietnam Limited	95,922,431,348	95,922,431,348	69,998,536,991	68,207,340,268	97,713,628,071	97,713,628,071
	Saigon Thuong Tin Commercial Joint Stock Bank (Sacombank)	356,488,004,890	356,488,004,890	170,296,000,000	155,832,593,335	370,951,411,555	370,951,411,555
	Vietnam Bank For Agriculture and Rural Development (Aqribank)	94,765,125,643	94,765,125,643	42,590,475,447	37,656,519,900	99,699,081,190	99,699,081,190
	Bank for Investment & Development Vietnam (BIDV)	249,711,639,616	249,711,639,616	179,103,476,542	179,407,000,162	249,408,115,996	249,408,115,996
	Hua Nan Commercial Bank (Hua Nan Bank)	46,133,935,055	46,133,935,055	36,717,410,536	33,307,166,395	49,544,179,196	49,544,179,196
	Woori Bank Vietnam Limited	79,979,109,837	-	-	-	79,979,109,837	79,979,109,837
b.	Current portion of long-term debt	20,986,673,393	20,986,673,393	2,819,379,352	5,439,389,147	18,366,663,598	18,366,663,598
	Vietnam Bank For Agriculture and Rural Development (Aqribank)	4,776,100,000	4,776,100,000	-	1,251,100,000	3,525,000,000	3,525,000,000
	Saigon Thuong Tin Commercial Joint Stock Bank (Sacombank)	5,900,076,000	5,900,076,000		1,510,000,000	4,390,076,000	4,390,076,000
	Vietnam International Leasing Company	9,060,497,389	9,060,497,389	2,506,879,351	2,365,789,146	9,201,587,594	9,201,587,594
	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	312,500,001	312,500,001	1,250,000,004	1,250,000,004

Details of movements in the period:

	Oct. 01, 2025		In period		Dec. 31, 2025	
	Amount	Amount able to be paid off	Increase	Decrease	Amount	Amount able to be paid off
c. Long-term	33,740,089,211	33,740,089,211	1,510,000,000	4,294,398,352	30,955,690,859	30,955,690,859
Saigon Thuong Tin Commercial Joint Stock Bank (Sacombank)	1,679,524,000	1,679,524,000	1,510,000,000	1,475,019,000	1,714,505,000	1,714,505,000
Vietnam International Leasing Company	31,123,065,224	31,123,065,224	-	2,506,879,351	28,616,185,873	28,616,185,873
Finance Leasing Company Limited - Vietnam Joint Stock Commercial Bank for Industry And Trade - Ho Chi Minh Branch	937,499,987	937,499,987		312,500,001	624,999,986	624,999,986
Total	977,727,008,993	897,747,899,156	503,035,278,868	484,144,407,559	996,617,880,302	996,617,880,302

22 Owners' equity

a. Change in owners' equity

	Owners' contributed capital	Share premium	Treasury shares	Development and investment funds	Undistributed profit after tax	Total
	Unit: VND					
As at Oct. 01, 2024	434,727,160,000	106,116,913,960	(10,100,000)	5,011,297,455	33,392,420,262	579,237,691,677
Profit of the previous year	-	-	-	-	33,445,038,313	33,445,038,313
Profit distribution	-	-	-	-	(28,256,608,900)	(28,256,608,900)
Board of Directors' remuneration	-	-	-	-	(940,755,391)	(940,755,391)
As at Oct. 01, 2025	434,727,160,000	106,116,913,960	(10,100,000)	5,011,297,455	37,640,094,284	583,485,365,699
Profit of the current period	-	-	-	-	9,992,775,407	9,992,775,407
Other deduction	-	-	-	-	(5,647,263,662)	(5,647,263,662)
As at Dec. 31, 2025	434,727,160,000	106,116,913,960	(10,100,000)	5,011,297,455	41,985,606,029	587,830,877,444

According to the Resolution of the Annual General Meeting of Shareholders dated December 29, 2025, 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 2025.

b. Details of the owners' capital contribution		Dec. 31, 2025	Oct. 01, 2025
	Hung Hau Development Corporation	240,896,320,000	240,896,320,000
	Vietnam Seaproducts Joint Stock Corporation	23,474,530,000	23,474,530,000
	Van Hien University	37,827,820,000	37,827,820,000
	Heritage Start-Up Co., Ltd.	25,706,630,000	25,706,630,000
	Others	106,821,860,000	106,821,860,000
	Total	434,727,160,000	434,727,160,000
c. Capital transactions with owners and distribution of dividends and profits		Dec. 31, 2025	Oct. 01, 2025
	- Owners' invested capital		
	+ Opening capital	434,727,160,000	434,727,160,000
	+ Increase in capital during the year	-	-
	+ Decrease in capital during the year	-	-
	+ Closing capital	434,727,160,000	434,727,160,000
	- Dividends or distributed profits	-	(29,197,364,291)
d. Shares		Dec. 31, 2025	Oct. 01, 2025
	Number of shares registered to issue	43,472,716	43,472,716
	Number of shares sold to public market	43,472,716	43,472,716
	Common shares	43,472,716	43,472,716
	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	43,471,706
	Common shares	43,471,706	43,471,706
	Preference shares (classified as equity)	-	-
	Par value of shares outstanding: VND 10,000/share	-	-
22 Off balance sheet items:		Dec. 31, 2025	Oct. 01, 2025
	Foreign currencies:		
	USD	176,670.40	62,112.35
	EUR	138.79	152.39
	CNY	-	-
	JPY	20,000.00	20,000.00
	SGD	58,000.00	1,558,000.00
	IDR	250.00	900.00
	KRW	3,824,000.00	3,824,000.00
23 Revenues from sales and services rendered		Current period	Previous period
	Revenues from sales and services rendered	526,307,900,552	692,997,986,408
	Total	526,307,900,552	692,997,986,408
24 Revenue deductions		Current period	Previous period
	Trade discount	-	809,919
	Returned goods	2,614,661,484	-
	Total	2,614,661,484	809,919
25 Cost of goods sold		Current period	Previous period
	Cost of goods sold, finished goods sold and services rendered	480,636,799,539	660,879,219,718
	Total	480,636,799,539	660,879,219,718
26 Financial income		Current period	Previous period
	Interest from term deposits and loan receivables	8,198,329,030	2,150,832,135
	Dividends, profits paid	51,024,400	-
	Gains on exchange rate difference arising in the period	530,875,064	3,002,931,572
	Gains on unrealized exchange rate difference	521,204,904	139,209,314
	Total	9,301,433,398	5,292,973,021

		Current period	Previous period
27	Financial expenses		
	Loan interest expense	15,620,964,755	12,354,808,563
	Provision/ (Reversal of provision) for financial investment	24,869,615	-
	Losses of exchange rate difference arising in the period	303,599,264	616,396,381
	Total	15,949,433,634	12,971,204,944
28	Selling expenses		
	Labour costs	3,201,796,969	2,709,189,670
	Outsourcing service expenses	3,636,876,193	2,216,337,378
	Other paid by cash	1,890,106,520	1,627,801,973
	Total	8,728,779,682	6,553,329,021
29	General administration expenses		
	Labour costs	4,696,342,659	3,983,724,755
	Costs of tools, supplies	19,116,135	10,000,000
	Depreciation	194,603,685	184,535,952
	Outsourcing service expenses	1,773,636,187	1,048,438,090
	Other paid by cash	2,291,128,895	2,395,156,911
	Total	8,974,827,561	7,621,855,708
30	Other income		
	Gains on disposal of fixed assets	-	45,258,985
	Other income from scrap sales	83,601,852	-
	Compensation, support	40,892,581	55,296,359
	Others	6,421,015	65,624,697
	Total	130,915,448	166,180,041
31	Other expenses		
	Tax fines, tax arrears, late payment interest	5,544,256,445	491,795,263
	Others	60,433,604	9,502,838
	Total	5,604,690,049	501,298,101
32	Current corporate income tax expenses		
	Current income tax is calculated on taxable income for the current year	3,238,282,042	1,985,884,412
	Total current corporate income tax expenses	3,238,282,042	1,985,884,412
33	Production and business costs by element		
	Costs of materials, package	171,025,781,928	559,286,211,742
	Labour costs	27,750,588,074	25,577,178,845
	Depreciation	4,788,580,453	3,936,350,388
	Costs of external services	26,323,448,736	15,122,186,913
	Other paid by cash	5,677,098,653	4,744,757,460
	Total	235,565,497,844	608,666,685,348
34	Additional information for items shown in the consolidated cash flows statement		
a.	Proceeds from borrowings during the period		
	Proceeds from ordinary contracts	498,632,742,516	518,237,264,560
	Total	498,632,742,516	518,237,264,560
b.	Payments on principal during the period		
	Payments from ordinary contracts	(477,171,720,060)	(363,037,342,542)
	Payment for finance lease liabilities	(2,678,289,147)	(1,305,826,994)
	Total	(479,850,009,207)	(364,343,169,536)

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, 2025 to December 31, 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	140,060,592	106,552,200
Ms. Nguyen Yen	Vice Chairman	Appointed on December 25, 2024	-	-
Mr. Tu Thanh Phung	Chairman	Resigned on December 25, 2024	-	140,618,500
Mr. Nguyen Hoang Tan	General Director	Appointed on October 25, 2024	266,118,000	173,451,065
Ms. Nguyen Thi Bich Thuan	Vice General Director	Appointed on November 22, 2024	196,986,000	225,868,616
Mr. Nguyen Van Quoc	Vice General Director	Resigned on September 29, 2025	-	81,374,857
Ms. Le Thi Hang	Vice General Director	Appointed on November 22, 2024	-	12,546,364
Ms. Vo Thi Minh Trang	Vice General Director	Resigned on September 29, 2025	-	-
Ms. Nguyen Thu Trang	Permanent Vice General Director	Resigned on May 09, 2025	-	228,435,071
Mr. Nguyen Van Dol	Assistant General Director	Resigned on November 22, 2024	-	124,145,295
Mr. Le Pham Cong Hoang	Vice General Director	Resigned on November 22, 2024	181,839,000	8,886,400
		Appointed on September 29, 2025		
Ms. Pham Thi Bich Nhu	Vice General Director	Resigned on November 22, 2024	-	107,689,272
Total			785,003,592	1,209,567,640

Remuneration of members of the Board of Management

Name	Title		Current period	Previous period
Mr. Vu Quang Chinh	Chairman	Appointed on December 25, 2024	18,000,000	13,500,000
Ms. Nguyen Yen	Vice Chairman	Appointed on December 25, 2024	15,300,000	-
Ms. Pham Thi Van	Member	Appointed on December 25, 2024	13,500,000	-
Mr. Nguyen Hoang Tan	Member	Appointed on December 25, 2024	13,500,000	-
Mr. Tran Huy Hoang	Independent Member	Appointed on December 25, 2024	13,500,000	-
Mr. Tu Thanh Phung		Appointed on December 25, 2024	-	18,000,000
		Resigned on December 25, 2024	-	
Ms. Pham Thi Minh Nguyet		Appointed on December 25, 2024	-	15,300,000
		Resigned on December 25, 2024	-	
Ms. Huynh Thanh		Appointed on December 25, 2024	-	13,500,000
		Resigned on December 25, 2024	-	
Ms. Le Thi Thuy Phuong		Appointed on December 25, 2024	-	13,500,000
Total			73,800,000	73,800,000

Other transactions		Current period	Previous period
Mr. Vu Quang Chinh			
	Other income	535,000	-
	Other expenses	-	-
Mr. Nguyen Hoang Tan			
	Advances	-	300,000,000
	Refund of advance	-	300,000,000
	Other income	8,765,000	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	-	70,000,000
Ms Le Thi Hang			
	Other expenses	23,400,000	-
b.	List of related parties:		
	Related parties	Relationship	
	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 &Co Corporation	Member of the same corporation	
	Hung Hau Distribution Co., Ltd.	Member of the same corporation	
	Hung Hau Heart Foundation	Member of the same corporation	
	Hung Hau Vegetable Co., Ltd.	Member of the same corporation	
	Hung Hau Petroleum 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	
	Vietnam Union Nut Company Limited	Member of the same corporation	
c.	During the period, the Company had transactions with related parties as follows:		
		Current period	Previous period
	<i>Hung Hau Development Corporation</i>		
	Revenues from sales and services rendered	235,313,936	320,994,079
	Collect money from sales	-	8,739,227
	Soft borrowing	-	7,744,500,000
	Repayment for soft borrowing	-	66,484,357,000
	Loan	58,126,300,000	196,614,661,747
	Recover of loan	129,835,084,208	6,984,664,983
	Interest from loan receivables	5,408,449,442	-
	<i>Hung Hau Foods JSC.</i>		
	Revenues from sales and services rendered	14,383,517,965	16,018,251,700
	Collect money from sales	5,150,000,000	21,800,000,000
	Purchases of goods and services	881,355,500	4,679,086,711
	Payment for goods and services	3,086,610,427	
	Loan	-	28,016,000,000

Recover of loan	1,780,000,000	10,000,000,000
Dividends	-	-
Lend money	-	2,500,000,000
Recover of lending	-	2,500,000,000
Collect of dividends	-	881,000,000
Interest from loan receivables	1,249,407,452	1,989,183,452
Hung Hau & Co Corporation		
Revenues from sales and services rendered	-	140,000,000
Van Hien University		
Revenues from sales and services rendered	21,924,747,538	12,486,918,156
Collect money from sales	25,028,271,149	125,629,436
Happyfood Vietnam Limited Company		
Revenues from sales and services rendered	-	-
Collect money from sales	4,080,026	-
Purchases of goods and services	9,227,883,805	-
Payment for goods and services	18,254,000,000	-
Collect money from supplier advances	6,800,000,000	-
Loan	-	9,160,000,000
Recover of loan	134,505,437,940	-
Collection of lending money	50,000,000	-
Interest from loan receivables	-	1,024,880,048
Recover of interest from loan	6,744,184,007	-
Contributing capital	150,000,000,000	-
Hung Hau Petroleum Co., Ltd.		
Revenues from sales and services rendered	-	14,288,624
Collect money from sales	-	9,823,791
Purchases of goods	6,367,091	6,849,091
Payment for goods and services	3,773,180	-
Hung Hau Fishery Co., Ltd.		
Collect money from sales	33,124,014	-

Related parties balances are presented in notes 5, 6, 7, 8, 15, 18 and 20.

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	179,076,026,842	116,414,616,762
Domestic	344,617,212,226	576,582,559,727
Total	523,693,239,068	692,997,176,489

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.


Vu Thi Minh Nguyet
Prepared by


Lam Bich Ngoc
Chief Accountant

Ho Chi Minh City, January 18, 2026

Nguyen Hoang Tan
General Director



