

THUAN PHUOC SEAFOODS AND
TRADING CORPORATION

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No. : 22/CBTT-THP

Da nang, February 12, 2026

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: - State Securities Commission of Viet nam
- Ha noi Stock Exchange.

Pursuant to the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the stock market, Thuan Phuoc Seafoods and Trading Corporation shall disclose information on the Financial Report for 2025 to the Hanoi Stock Exchange as follows:

1. Organization name: THUAN PHUOC SEAFOODS AND TRADING CORPORATION

- Stock code : THP

- Address : No. 02 Bui Quoc Hung Street, Da Nang Seafood Service Industrial Park, Son Tra Ward, Da Nang City, Vietnam

- Tel : 0236.3920920,

Fax: 0236.3923308.

- Email: info@thuanphuoc.vn,

Website : www.thuanphuoc.vn

1. Information disclosure content:

Financial Statement for 2025

☒ Separate financial statements (Listed organization without subsidiaries and superior accounting unit with affiliated units);

☐ Consolidated financial statements (for organizations with subsidiaries);

☐ Combined financial statements (for organizations with internal accounting units that operate a separate accounting system).

- Cases that require explanation:

+ The audit organization gives an opinion that is not an unqualified opinion on the financial statements (for audited financial statements):

☐ yes

No ☐

Explanatory document in case of a 'yes' response:

☐ Yes

No ☐

+ The net Profit after corporate income tax for the reporting period show a variance of 5% or more before and after audit, reflecting a change from a loss to a profit or vice versa (for audited financial statements):

☐ Yes

No ☐

Explanatory document in case of a 'yes' response:



☐ Yes

No ☐

+ The net Profit after corporate income tax in the income statement for the reporting period has changed by 10% or more compared to the same period last year :

☒ Yes

No ☐

Explanatory document in case of a 'yes' response:

☐ Yes

No ☐

+ The net Profit after corporate income tax in the reporting period is a loss, having changed from a profit in the same period last year to a loss in this period, or vice versa:

☐ Yes

No ☐

Explanatory document in case of a 'yes' response:

☐ Có

Không ☐

This information was published on the company's website on : February. 13., 2026 at the link: [www.thuanphuoc.vn \(quanhecodong/baocaotaichinh\)](http://www.thuanphuoc.vn (quanhecodong/baocaotaichinh))

We hereby commit that the information published above is true and take full legal responsibility for the content of the published information.

Organization representative
Legal representative
General Director


NGUYEN THI PHI ANH

Attached documents:

- Financial statements for 2025;
- Explanation document.

**THUAN PHUOC SEAFOODS
AND TRADING CORPORATION**

AUDITED FINANCIAL STATEMENTS
For the financial year ended 31 December 2025

THUAN PHUOC SEAFOODS AND TRADING CORPORATION

Address: 02 Bui Quoc Hung Street, Da Nang Seafood Service Industrial Zone, Son Tra Ward, Danang City, Vietnam

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THUAN PHUOC SEAFOODS AND TRADING CORPORATION

Address: 02 Bui Quoc Hung Street, Da Nang Seafood Service Industrial Zone, Son Tra Ward, Danang City, Vietnam

MANAGEMENT'S REPORT

Management of Thuan Phuoc Seafoods and Trading Corporation (hereinafter referred to as "the Company") hereby presents its report and the accompanying audited financial statements of the Company for the financial year ended 31 December 2025.

Members of the Board of Directors, the Supervisory Committee, and Management during the year and on the date of this report include:

Board of Directors

<u>Full name</u>	<u>Position</u>
Mr. Tran Van Linh	Chairman
Ms. Nguyen Thi Phi Anh	Member
Ms. Duong Thi Tuyet Hang	Member
Ms. Le Thi Minh Thao	Member
Ms. Le Thanh Thao	Member

Supervisory Committee

<u>Full name</u>	<u>Position</u>
Mr. Nguyen Van Trung	Head
Mr. Mai Dang Hai	Member
Ms. Huynh Thi Nguyet	Member

Management

<u>Full name</u>	<u>Position</u>	
Ms. Nguyen Thi Phi Anh	General Director	
Ms. Duong Thi Tuyet Hang	Deputy General Director	Dismissed on 01 May 2025
Ms. Le Thi Minh Thao	Deputy General Director	
Ms. Le Thanh Thao	Deputy General Director	
Mr. Pham Dinh Nguyen	Deputy General Director	
Mr. Doan Huu Ly	Deputy General Director	

LEGAL REPRESENTATIVE

The legal representative of the Company during the year and at the date of this report is Ms. Nguyen Thi Phi Anh, General Director.

RESPONSIBILITY OF MANAGEMENT

The Company's management is responsible for preparing the financial statements of each period, which give a true and fair view of the financial position of the Company and the results of its operations and its cash flows. In preparing these financial statements, management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any departures that need to be disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement the internal control system effectively for a fair preparation and presentation of the financial statements so as to mitigate error or fraud.

THUAN PHUOC SEAFOODS AND TRADING CORPORATION

Address: 02 Bui Quoc Hung Street, Da Nang Seafood Service Industrial Zone, Son Tra Ward, Danang City, Vietnam

MANAGEMENT'S REPORT (CONTINUED)

Management is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and ensure that the financial statements comply with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of the financial statements. Management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Management confirms that the Company has complied with the above requirements in preparing these financial statements.

AUDITOR

The accompanying financial statements were audited by ECOVIS AFA VIETNAM Auditing – Appraisal and Consulting Company Limited (Head office: No. 142 Xo Viet Nghe Tinh Street, Hoa Cuong Ward, Danang City, Vietnam; Telephone: (84) 0236.363.3333; Fax: (84) 0236.363.3338; Website: www.ecovis.com/vietnam/audit).

STATEMENT BY MANAGEMENT

In management's opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31 December 2025 and the results of its operations and its cash flows for the financial year then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of the financial statements.

For and on behalf of management



Nguyen Thi Phi Anh
General Director

Danang City, 11 February 2026

No.: 23/2026/BCKT-E.AFA

INDEPENDENT AUDITOR'S REPORT

To: Shareholders
Board of Directors and Management
THUAN PHUOC SEAFOODS AND TRADING CORPORATION

Report on the financial statements

We have audited the accompanying financial statements of Thuan Phuoc Seafoods and Trading Corporation (hereinafter referred to as "the Company") prepared on 11 February 2026 as set out from page 5 to page 40, which comprise the balance sheet as at 31 December 2025, and the income statement, and cash-flow statement for the financial year then ended, and the notes to the financial statements.

Management's Responsibility

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Vietnamese Accounting Standards, and Vietnamese Corporate Accounting System and relevant legislation as to the preparation and presentation of financial statements and for such internal control as management determines is necessary to enable the preparation and presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

Opinion

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31 December 2025, and of the results of its financial performance and its cash flows for the financial year then ended in accordance with Vietnamese Accounting Standards and Vietnamese Corporate Accounting and relevant legislation as to the preparation and presentation of financial statements.



Kim Van Viet

Deputy General Director

Audit Practice Registration Certificate:

1486-2023-240-1

Authorized person

ECOVIS AFA VIETNAM Auditing – Appraisal and Consulting Company Limited

Danang City, 11 February 2026

A blue ink signature of Le Van Hoang.

Le Van Hoang

Auditor

Audit Practice Registration Certificate:

5399-2025-240-1

THUAN PHUOC SEAFOODS AND TRADING CORPORATION

Address: 02 Bui Quoc Hung Street, Da Nang Seafood Service Industrial Zone, Son Tra Ward, Danang City, Vietnam

Form B 01 - DN(Issued under the Circular No. 200/2014/TT-BTC
dated 22 December 2014 by Ministry of Finance)**BALANCE SHEET**

As at 31 December 2025

Unit: VND

ASSETS	Code	Notes	As at 31 Dec. 2025	As at 01 Jan. 2025
A. CURRENT ASSETS	100		1,016,043,449,767	880,684,632,953
I. Cash and cash equivalents	110	4.1	38,431,067,790	61,956,297,904
1. Cash	111		14,981,067,790	61,956,297,904
2. Cash equivalents	112		23,450,000,000	-
II. Current financial investments	120	4.2	5,953,940,000	7,364,167,388
1. Trading securities	121		1,364,547,600	2,738,174,988
2. Provision for trading securities	122		(410,607,600)	(374,007,600)
3. Held to maturity investments	123		5,000,000,000	5,000,000,000
III. Current account receivables	130		268,897,807,777	354,311,834,406
1. Trade receivables	131	4.3	250,910,537,602	328,623,114,839
2. Advances to suppliers	132	4.4	5,930,862,271	5,414,969,065
3. Other current receivables	136	4.5	12,120,452,504	20,337,795,102
4. Provision for doubtful debts	137	4.6	(64,044,600)	(64,044,600)
IV. Inventories	140	4.7	639,359,055,914	446,024,843,982
1. Inventories	141		639,360,841,854	446,026,629,922
2. Provision for decline in value of inventories	149		(1,785,940)	(1,785,940)
V. Other current assets	150		63,401,578,286	11,027,489,273
1. Current prepayments	151	4.11	654,950,678	640,990,934
2. Value added tax deductible	152		62,746,627,608	10,386,498,339
B. NON-CURRENT ASSETS	200		419,671,079,582	444,231,296,942
I. Non-current account receivables	210		-	6,413,754,000
1. Non-current trade receivables	211		-	-
2. Other non-current receivables	216	4.5	-	6,413,754,000
II. Fixed assets	220		372,331,698,124	393,708,114,057
1. Tangible fixed assets	221	4.8	337,459,086,200	357,844,978,184
Cost	222		765,506,441,481	741,703,733,260
Accumulated depreciation	223		(428,047,355,281)	(383,858,755,076)
2. Intangible fixed assets	227	4.9	34,872,611,924	35,863,135,873
Cost	228		41,680,871,696	41,680,871,696
Accumulated amortisation	229		(6,808,259,772)	(5,817,735,823)
III. Investment property	230		-	-
IV. Non-current assets in progress	240		8,834,297,228	7,061,756,481
1. Non-current work in progress	241		-	-
2. Construction in progress	242	4.10	8,834,297,228	7,061,756,481
V. Non-current financial investments	250		-	-
VI. Other non-current assets	260		38,505,084,230	37,047,672,404
1. Non-current prepayments	261	4.11	38,505,084,230	37,047,672,404
2. Other non-current assets	268		-	-
TOTAL ASSETS	270		1,435,714,529,349	1,324,915,929,895

The accompanying notes are an integral part of these separate financial statements

THUAN PHUOC SEAFOODS AND TRADING CORPORATION

Address: 02 Bui Quoc Hung Street, Da Nang Seafood Service Industrial Zone, Son Tra Ward, Danang City, Vietnam

Form B 01 - DN

(Issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by Ministry of Finance)

BALANCE SHEET (CONTINUED)

As at 31 December 2025

Unit: VND

RESOURCES	Code	Notes	As at 31 Dec. 2025	As at 01 Jan. 2025
C. LIABILITIES	300		1,055,995,497,790	969,166,946,862
I. Current liabilities	310		1,007,547,186,666	859,644,020,310
1. Trade payables	311	4.12	94,125,631,281	51,877,575,099
2. Advances from customers	312	4.13	13,436,899,154	17,660,583,982
3. Taxes and amounts payable to the state	313	4.14	4,656,189,606	1,973,068,583
4. Payables to employees	314	4.15	55,329,215,390	40,953,445,258
5. Accrued expenses	315	4.16	7,720,467,178	5,447,866,284
6. Other current payables	319	4.17	21,466,738,498	5,722,869,985
7. Current loans and obligations under finance leases	320	4.18	800,753,648,426	723,448,978,286
8. Bonus and welfare fund	322		10,058,397,133	12,559,632,833
II. Non-current liabilities	330		48,448,311,124	109,522,926,552
1. Non-current trade payables	331		-	-
2. Non-current loans and obligations under finance leases	338	4.18	48,448,311,124	109,522,926,552
D. OWNER'S EQUITY	400		379,719,031,559	355,748,983,033
I. Equity	410	4.19	379,719,031,559	355,748,983,033
1. Owner's contributed capital	411		216,111,850,000	216,111,850,000
Ordinary shares carrying voting rights	411a		216,111,850,000	216,111,850,000
Preference shares	411b		-	-
2. Treasury shares	415		(4,234,000)	(4,234,000)
3. Investment and development fund	418		130,619,210,033	127,509,529,059
4. Retained earnings	421		32,992,205,526	12,131,837,974
Beginning accumulated retained earnings	421a		-	-
Retained earnings of the current year	421b		32,992,205,526	12,131,837,974
II. Other capital and funds	430		-	-
TOTAL RESOURCES	440		1,435,714,529,349	1,324,915,929,895



Nguyen Thi Phi Anh
General Director
Danang City, 11 February 2026

Ha Thi Thu Thuy
Chief Accountant

Lam Thi Ngoc Quyen
Preparer

The accompanying notes are an integral part of these separate financial statements

THUAN PHUOC SEAFOODS AND TRADING CORPORATION

Address: 02 Bui Quoc Hung Street, Da Nang Seafood Service Industrial Zone, Son Tra Ward, Danang City, Vietnam

Form B 02 - DN

(Issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by Ministry of Finance)

INCOME STATEMENT

For the financial year ended 31 December 2025

Unit: VND

ITEMS	Code	Notes	Year 2025	Year 2024
1. Revenue	01	5.1	3,333,765,961,338	3,092,133,474,950
2. Deductions	02	5.2	29,205,589,087	8,702,027,575
3. Net revenue	10		3,304,560,372,251	3,083,431,447,375
4. Cost of sales	11	5.3	3,015,748,703,831	2,823,364,447,143
5. Gross profit	20		288,811,668,420	260,067,000,232
6. Finance income	21	5.4	49,094,391,345	59,930,022,942
7. Finance expense	22	5.5	76,263,550,689	92,479,951,119
<i>Of which, interest expense</i>	23		43,844,337,947	43,992,695,550
8. Selling expense	25	5.6	174,008,859,563	164,371,145,447
9. General and administrative expense	26	5.7	43,245,943,621	44,262,667,284
10. Operating profit	30		44,387,705,892	18,883,259,324
11. Other income	31	5.8	2,126,021,312	195,288,581
12. Other expense	32	5.9	935,367,311	766,327,149
13. Net other income	40		1,190,654,001	(571,038,568)
14. Accounting profit before taxation	50		45,578,359,893	18,312,220,756
15. Current corporate income tax expense	51	5.10	6,102,918,867	1,858,225,782
16. Deferred corporate income tax expense	52		-	-
17. Net profit after taxation	60		39,475,441,026	16,453,994,974
18. Basic earning per share	70	4.19.6	1,187	544
19. Diluted earnings per share	71	4.19.7	1,187	544



Nguyen Thi Phi Anh
General Director

Danang City, 11 February 2026

Ha Thi Thu Thuy
Chief Accountant

Lam Thi Ngoc Quy
Preparer

THUAN PHUOC SEAFOODS AND TRADING CORPORATION

Address: 02 Bui Quoc Hung Street, Da Nang Seafood Service Industrial Zone, Son Tra Ward, Danang City, Vietnam

Form B 03 - DN

(Issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by Ministry of Finance)

CASH FLOW STATEMENT

(Indirect method)

For the financial year ended 31 December 2025

Unit: VND

ITEMS	Code	Notes	Year 2025	Year 2024
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Net profit /(loss) before taxation	01		45,578,359,893	18,312,220,756
2. Adjustment for:				
Depreciation and amortisation	02		45,527,619,402	47,010,884,272
Provisions	03		36,600,000	(123,549,935)
Foreign exchange gains/losses from revaluation of foreign currency monetary items	04		(1,545,837,930)	8,129,794,496
Gains/losses from investment	05		(270,966,989)	(242,799,466)
Interest expense	06		43,844,337,947	43,992,695,550
3. Operating profit /(loss) before adjustments to working capital	08		133,170,112,323	117,079,245,673
Increase or decrease in accounts receivable	09		39,023,349,024	(22,963,208,614)
Increase or decrease in inventories	10		(193,334,211,932)	200,955,087,936
Increase or decrease in accounts payable (excluding interest expense and CIT payable)	11		69,150,296,488	13,926,530,378
Increase or decrease prepaid expenses	12		(1,471,371,570)	3,770,613,523
Increase or decrease in trading securities	13		1,373,627,388	(158,154,360)
Interest paid	14		(43,842,853,067)	(45,193,578,828)
Corporate income tax paid	15		(3,800,000,000)	(5,693,838,663)
Other cash outflows from operating activities	17		(7,201,235,700)	(5,953,597,000)
Net cash from operating activities	20		(6,932,287,046)	255,769,100,045
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Acquisition and construction of fixed assets and other long-term assets	21		(24,624,775,802)	(10,639,888,350)
2. Proceeds from disposals of fixed assets and other long-term assets	22		-	36,363,636
3. Interest and dividends received	27		247,893,087	261,085,830
Net cash from investing activities	30		(24,376,882,715)	(10,342,438,884)

THUAN PHUOC SEAFOODS AND TRADING CORPORATION

Address: 02 Bui Quoc Hung Street, Da Nang Seafood Service Industrial Zone, Son Tra Ward, Danang City, Vietnam

Form B 03 - DN

(Issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by Ministry of Finance)

CASH FLOW STATEMENT

(Indirect method)

For the financial year ended 31 December 2025

Unit: VND

ITEMS	Code	Notes	Year 2025	Year 2024
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from borrowings	33	6.2	3,244,999,641,803	2,655,246,989,324
2. Repayment of borrowings	34	6.3	(3,226,734,265,424)	(2,881,249,612,637)
3. Dividends paid	36		(10,473,225,520)	(6,454,080,000)
Net cash from financing activities	40		7,792,150,859	(232,456,703,313)
NET INCREASE/(DECREASE) IN CASH	50		(23,517,018,902)	12,969,957,848
Cash and cash equivalents at beginning of year	60		61,956,297,904	48,966,196,602
Impact of exchange rate fluctuation	61		(8,211,212)	20,143,454
CASH AND CASH EQUIVALENTS AT END OF YEAR	70		38,431,067,790	61,956,297,904



Nguyễn Thị Phi Anh
General Director

Danang City, 11 February 2026

Ha Thi Thu Thuy
Chief Accountant

Lam Thi Ngoc Quyen
Preparer

NOTES TO THE FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

1.1. Structure of ownership

Thuan Phuoc Seafoods and Trading Corporation (hereinafter referred to as “the Company”) has been incorporated on the basis of equitizing the State-owned enterprise (Thuan Phuoc Seafoods and Trading Company). The Company is an independent accounting entity which is operating in observance of the Business Registration Certificate No. 3203001489 granted for the first time by Danang City's Department of Planning and Investment on 29 June 2007, the Enterprise Law, its Charter, and other relevant regulations. Since the establishment date, the Company's Business Registration Certificate has been amended 10 times, and the latest amendment was made on 09 July 2025 with the business code 0400100432.

On 18 November 2019, The Company was formally licensed to trade securities on the Upcom market according to the Notification No. 1330/TB-SGDHN dated 11 November 2019 by Hanoi Securities Trading Centre with the security code THP.

The charter capital as stipulated in the Business Registration Certificate is VND 216,111,850,000.

The Company's registered head office is at 02 Bui Quoc Hung Street, Da Nang Seafood Service Industrial Zone, Son Tra Ward, Danang City, Vietnam.

The number of employees as at 31 December 2025 was 2,567 (31 December 2023: 2,419).

1.2. Business field

Manufacturing and trading.

1.3. Operating industry and principal activities

Under the Business Registration Certificate, the Company's business activities comprise:

- Processing and preserving of fisheries and fishery products. Details: Manufacture and export of frozen seafood products;
- Inland aquaculture (Not operating at headquarter).

1.4. Normal operating cycle

The Company's normal operating cycle is carried out for a time period of 12 months.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**1.5. The Company's structure**

As at 31 December 2025, the Company's dependent units include:

Name	Address
32 Frozen Seafoods Factory	03 Van Don Street, Da Nang Seafood Service Industrial Zone, Son Tra Ward, Danang City, Vietnam
Seafoods and Foodstuff Factory	Lot B3-3 Pham Van Xao Street, Son Tra Ward, Danang City, Vietnam
My Son Frozen Seafoods Factory	Tho Quang Seafood Service Industrial Zone, Son Tra Ward, Danang City, Vietnam
Branch of Thuan Phuoc Seafoods and Trading Corporation - An An exported frozen seafood processing factory	Tay Hoa Village, Kim Son Commune, Dong Thap Province, Vietnam

2. BASIS OF PREPARATION**2.1. Accounting standards, accounting system**

The accompanying consolidated financial statements, expressed in Vietnamese Dong ("VND"), are prepared in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and prevailing accounting regulations in Vietnam.

The accompanying financial statements are not intended to present the financial position, results of operations, and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

2.2. Forms of accounting records

The form of accounting records applied in the Company is the Journal Voucher.

2.3. Financial year

The Company's financial year is from 01 January to 31 December.

2.4. Reporting and functional currency

The Company maintains its accounting records in VND.

3. SIGNIFICANT ACCOUNTING POLICIES**3.1. Foreign currencies**

Transactions in foreign currencies are recorded, on initial recognition, in the reporting currency, by applying to the foreign currency amount the spot exchange rate between the reporting currency and the foreign currency at the date of the transaction. The exchange differences arising on the settlement of monetary items are recognised in profit or loss in the year in which they arise. At the end of the reporting year, monetary items excluding advances to suppliers, prepaid expenses, and unearned revenues, which are denominated in foreign currency, are reported using the closing rate and resultant exchange differences resulting from the reporting after offset are recognised in profit or loss in the year in which they arise.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3.2. Use of estimates

The preparation of the financial statements requires management to make estimates and assumptions that impact the carrying value of certain assets and liabilities, contingent assets and liabilities reported in the notes as well as revenues and expenses for the financial year ended 31 December 2024. Although these estimates are based on management's best knowledge of all relevant information available at the date when the financial statements are prepared, this does not prevent actual figures differing from estimates.

3.3. Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, cash at bank, cash in transit and current investments for a period not exceeding 3 months or highly liquid investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

3.4. Financial investments

Trading securities

Trading securities are securities held for business purposes (held for the purpose of profit-taking by selling when prices have increased) at the time of reporting.

Trading securities are accounted for under the cost method. The cost of trading securities comprises the purchase price plus (+) purchase related costs such as brokerage, transaction, information provision, taxes, bank's fees and charges. The cost of trading securities is measured at fair value of considerations at the transaction date.

Held to maturity investments

Held to maturity investments comprise term deposits, preference bonds, shares - which include an obligation for the issuer to repurchase them at a point in time in the future - held to maturity loans to earn periodical profits and other held to maturity investments.

If there is any certain evidence that part or all the investments are irrecoverable, impairment losses are recognised as a finance expense in the current year.

3.5. Account receivables

Recognition method

Account receivables are stated at the carrying amounts of trade receivables and other receivables less provisions for doubtful debts.

Provision for doubtful debts

As of the date of preparing the financial statements, provision for doubtful debt is recognised for past-due accounts receivable and for accounts receivable where circumstances indicate that they might not be recoverable when due at the level as guided in prevailing regulations. The determination of the overdue period of a doubtful receivable to be provisioned is based on the principal repayment period according to the original sale contract, excluding the debt extension between the parties.

The difference between the required balance and the existing balance of provision for doubtful debts is recorded as a general and administrative expense in the income statement.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3.6. Inventories

Inventory measurement

Inventories are measured at the lower of cost and net realisable value.

The costs of inventories shall comprise all costs of purchase, costs of conversion, and other costs incurred in bringing inventories to their present location and condition. Cost in the case of finished goods and work in progress includes raw materials, direct labour and attributable manufacturing overheads.

The costs of purchase comprise the purchase price, non-reimbursable taxes and duties, and transport, handling and other costs directly attributable to the purchase. Trade discounts and sales rebates on substandard and obsolete goods purchased are deducted from the costs of purchase.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Method of accounting for inventories

Inventories are measured using the weighted average method and are recorded under the perpetual inventory method.

Provision for decline in value of inventories

As of the date of preparing the financial statements, provision is recognised for obsolete, slow-moving and defective inventory items and an excess of the cost of inventories over their net realisable value.

The difference between the required balance and the existing balance of the provision for a decline in value of inventories is included in cost of sales in the consolidated income statement.

Inventories are written down to net realizable value on an item-by-item basis. For services being rendered, provision is made in respect of each service for which a selling price will be charged.

3.7. Tangible fixed asset

Tangible fixed assets are measured at cost less accumulated depreciation.

Tangible fixed asset recognition

Tangible fixed assets are initially recognised at their cost. The cost of purchased tangible fixed assets comprises the purchase price and any directly attributable costs of bringing the assets to their present location and working condition for their intended use. Accessories added to fixed assets when purchased are recognised ly at their fair value and deducted from the historical cost of the respective tangible fixed assets.

Depreciation and amortisation

The costs of fixed assets are depreciated on a straight-line method over their estimated useful lives.

The estimated useful lives are as follows:

	<u>Year 2025</u>
▪ Buildings, structures	5 – 20 years
▪ Machinery and equipment	3 – 12 years
▪ Motor vehicles	6 – 13 years
▪ Office equipment	6 – 08 years

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3.8. Intangible fixed assets

Intangible fixed assets are measured at cost less accumulated amortisation.

Intangible fixed asset recognition

The cost of an intangible fixed asset comprises the total amount of expense incurred by the Company to acquire an asset at the time the asset is put into operation for its intended use.

Accounting principles for intangible fixed assets

Land use rights

Land use rights are stated at their costs less accumulated amortisation. The Company's land use right pertains to a plot of land located at Tay Hoa Hamlet, Song Thuan Commune, Chau Thanh District, Tien Giang Province. The land use right is amortised using the straight-line method over the period of the right to use the land.

Indefinite land use rights are not amortised.

Computer software

Computer software is not an indispensable component of hardware and is recognised as an intangible asset and depreciated over its useful life.

3.9. Construction in progress

Properties in the course of construction for production, rental or administrative purposes, or for purposes not yet determined, are carried at cost. Cost includes professional fees, and for qualifying assets, borrowing costs dealt with in accordance with the Company's accounting policy. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

3.10. Prepayments

Prepayments are classified as current and non-current based on their original term. Prepayments mainly comprise costs of tools and supplies and repair expenses, etc., which are amortised over the period for which they are paid or the period in which economic benefits are generated in relation to these expenses.

The following expenses are recognised as prepayments and amortised to the consolidated income statement:

- Prepaid land, infrastructure and fixed asset rentals are amortised over the period of lease;
- Tools and supplies are amortised using the straight-line method for no more than 3 years;
- Other prepaid expenses: Based on the nature and volume of each expense, the Company applies the proper amortization criteria and method over the period in which economic benefits are generated in relation to that expense.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3.11. Liabilities

Liabilities are classified into trade payables and other payables based on the following rules: Trade payables represent those arising from purchase and sale related transactions of goods, services or assets and the seller is independent of the buyer; the remaining payables are classified as other payables.

Liabilities are also classified according to the maturity date, the remaining term from the date of the consolidated financial statements, original currency, and each creditor.

Liabilities are recognised at no less than the payment obligation.

3.12. Borrowing costs

Capitalisation of borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, that necessarily take a substantial period of time to get ready for their intended use or sale, are capitalised as part of the cost of those assets until the assets are put into use or sale.

Investment income earned on temporary investment of borrowings is deducted from the cost of the respective assets.

All other borrowing costs are recognised as an expense in the consolidated income statement when incurred.

3.13. Accrued expenses

Accrued expenses represent expenses that will be paid in the future for goods or services received but not yet paid due to lack of invoices or accounting documents. These expenses are recognised as operating expenses of the reporting year.

3.14. The owners' equity

The owners' contributed equity

The owners' contributed equity is recognised when contributed.

Dividends

Dividends are recognised as a liability at the date of declaring dividends.

Reserves

Reserves are created at certain percentages of profit after tax as prescribed in the charter of the companies in the Company.

Retained earnings

Net profit after income tax can be distributed to shareholders after the distribution is approved the General annual meeting of shareholders and reserves are created in accordance with the Charter and legal regulations in Vietnam.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3.15. Revenue and other income

Revenue from selling goods

Revenue from selling goods is measured at the fair value of the consideration received or receivable. In most cases, revenue is recognised when transferring the risks and rewards of ownership to the buyer.

Revenue involving the rendering of services

Revenue of a transaction involving the rendering of services is recognised when the outcome of this transaction can be estimated reliably. When a transaction involving the rendering of services is attributable to several periods, each period's revenue is recognised by reference to the stage of completion at the end of the reporting period.

Interest income

Interest income is recognised on an accrual basis by reference to the principal outstanding and at the interest rate applicable.

3.16. Deductions

Deductions include trade discounts, allowances and sale returns.

Deductions arising in the reporting year from consumption of products, goods and services are recognised as decreases in revenue in that year; Deductions arising after the end of the reporting year but prior to issuing the consolidated financial statements for the reporting year are recognised as decreases in revenue of the reporting year; Deductions arising after the end of the reporting year and after issuing the consolidated financial statements for the reporting year are recognised as decreases in revenue of the next year

3.17. Cost of sales

Cost of sales and services provided represents total costs of finished products, goods, services, which are sold in the year in accordance with the matching principle. Abnormal amounts of production costs of inventories are recognised immediately in cost of sales.

3.18. Finance expense

Finance expenses represent all expenses incurred in the reporting year which mainly include borrowing costs and losses from exchange rates.

3.19. Selling expense and general and administrative expense

Selling expenses represent expenses incurred during the process of selling products, goods and rendering services, which include expenses relating to product exhibition, advertisement, sales commissions, storage, packaging and shipping etc.

General and administrative expenses represent common expenses, which include payroll costs for office employees (salaries, wages, allowances, etc.); social insurance, health insurance, trade union fees and unemployment insurance; stationery expenses, material expenses, utility services (electricity expenses, water expenses, phone, fax, warranty expenses, etc.); sundry expenses.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3.20. Taxation

Corporate income tax

Current corporate income tax expense

The tax rate of 15% is applicable to processing activities in the field of agriculture and fishery in areas not located in areas with difficult socio-economic conditions or areas with extremely difficult socio-economic conditions.

Value added tax

- Seafoods export activities: 0%;
- Other activities: are applicable in accordance with the prevailing regulations.

Other taxes

Other taxes are applicable in accordance with the prevailing tax laws in Vietnam.

The tax reports of the Company will be inspected by the Tax Department. Application of the laws and regulations on tax to different transactions can be interpreted by many ways; therefore, the tax amounts presented in the consolidated financial statements can be amended in accordance with the Tax Department's final assessment.

3.21. Earnings per share

Basic earnings per share are calculated by dividing the net profit attributable to ordinary shareholders (after adjusted for bonus and welfare funds), by the weighted average number of ordinary shares outstanding during the year, excluding ordinary shares bought back by the Company and held as treasury shares.

3.22. Diluted earnings per share

Diluted earnings per share are calculated by dividing the net profit attributable to ordinary shareholders (after adjusted for bonus and welfare funds), by the weighted average number of ordinary shares outstanding during the year and total ordinary shares that would be issued on the conversion, excluding ordinary shares bought back by the Company and held as treasury shares.

3.23. Segement reporting

A segment is a distinguishable component of the Company that is engaged either in producing or providing related products or services (business segment), or in producing or providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments.

Based on the actual operation of the Company, the management assesses that there is no significant difference in risks and returns among business segments and geographical segments, An An export frozen seafood processing factory in Tien Giang province only performs production, then finished products are transported to warehouse in Danang City for export. Therefore, the Company operates in a sole business segment which is processing and export of seafood and in a major geographic segment which is foreign market.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3.24. Related parties

Related parties are individuals or entities that have the ability, directly or indirectly through one or more intermediaries, to control the Company or are controlled by, or are subject to common control with the Company. Associates, individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the Company, key management personnel, including directors and officers of the Company and close family members or associates of such individuals are also considered to be related.

4. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE BALANCE SHEET

4.1. Cash and cash equivalents

	Foreign currencies	As at 31 Dec. 2025 VND	Foreign currencies	As at 01 Jan. 2025 VND
Cash in hand (VND)		1,099,933		8,497,425
Cash at banks		14,979,967,857		61,947,800,479
+ VND		227,476,183		286,668,141
+ USD	564,970.94 #	14,732,747,202	2,441,168.2 #	61,641,937,714
+ EUR	133.66 #	4,056,407	144.17 #	3,764,763
+ JPY	95,928 #	15,688,065	97,380 #	15,429,861
Cash equivalents (1-month term deposits)		23,450,000,000		-
Total		38,431,067,790		61,956,297,904

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.2. Financial investments

Trading securities are analysed as follows:

	As at 31 Dec. 2025			As at 01 Jan. 2025		
	VND			VND		
	Cost	Fair value	Provision	Cost	Fair value	Provision
Share investments:						
Asia Commercial Joint Stock Bank (ACB)	-	-	-	279,661,473	518,270,400	-
Investment Commerce Fisheries Corporation (ICF)	41,250,000	23,700,000	(17,550,000)	41,250,000	26,860,000	(14,390,000)
Vietnam Technological and Commercial Joint Stock Bank (TCB)	-	-	-	703,261,065	714,850,000	-
Vietnam Dairy Products Joint Stock Company (VNM)	1,323,297,600	963,680,000	(393,057,600)	1,323,297,600	963,680,000	(359,617,600)
Military Commercial Joint Stock Bank (MBB)	-	-	-	390,704,850	466,458,400	-
Total	1,364,547,600	987,380,000	(410,607,600)	2,738,174,988	2,690,118,800	(374,007,600)

Held to maturity investments are analysed as follows:

	As at 31 Dec. 2025		As at 01 Jan. 2025	
	VND		VND	
	Cost	Carrying amount	Cost	Carrying amount
Short term held to maturity investments:				
Term deposits	5,000,000,000	5,000,000,000	5,000,000,000	5,000,000,000
Total	5,000,000,000	5,000,000,000	5,000,000,000	5,000,000,000

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.3. Current trade receivables

	As at 31 Dec. 2025 VND	As at 01 Jan. 2025 VND
Beaver Street Fisheries, Inc	-	29,221,154,885
Planets Pride A/s	33,122,916,738	26,419,490,025
Eastern Fish Co .llc	358,550,927	10,912,948,899
LP Foods PTE ltd	-	39,795,576,000
Bidfood Procurement community Ltd	22,439,619,927	-
Others	194,989,450,010	222,273,945,030
Total	250,910,537,602	328,623,114,839

4.4. Current advances to suppliers

	As at 31 Dec. 2025 VND	As at 01 Jan. 2025 VND
Hoang Tu Construction & Trading Company Limited	-	1,261,411,056
COMERCIALIZADORA INTERNACIONAL DE MARISCOS CINTEMAR S.A.S	1,739,939,136	1,739,939,136
Others	4,190,923,135	2,413,618,873
Total	5,930,862,271	5,414,969,065

4.5. Other receivables

	As at 31 Dec. 2025 VND		As at 01 Jan. 2025 VND	
	Value	Provision	Value	Provision
Current:				
Advances	265,587,667	-	19,271,620,123	-
Deposits	11,838,958,000	-	-	-
SI, HI, UI	15,906,837	-	1,066,174,979	-
Total	12,120,452,504	-	20,337,795,102	-
Non-current:				
Deposits	-	-	6,413,754,000	-
Total	-	-	6,413,754,000	-
In which: Receivable from related parties - Refer to Note 7	-	-	18,546,489,690	-

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.6. Doubtful debts

	As at 31 Dec. 2025		As at 01 Jan. 2025	
	VND		VND	
	Cost	Recoverable amount	Cost	Recoverable amount
Overdue trade receivables or overdue amounts loaned and other receivables not yet due but uncollectible	64,044,600	-	64,044,600	-
Total	64,044,600	-	64,044,600	-

Overdue trade receivables and overdue amounts loaned are analysed by debtor as follows:

	As at 31 Dec. 2025			As at 01 Jan. 2025		
	VND			VND		
	Cost	Recoverable amount	Overdue days	Cost	Recoverable amount	Overdue days
Quang Tien Co., Ltd	64,044,600	-	Over 3 years	64,044,600	-	Over 3 years
Total	64,044,600	-		64,044,600	-	

4.7. Inventories

	As at 31 Dec. 2025		As at 01 Jan. 2025	
	VND		VND	
	Cost	Provision	Cost	Provision
Goods in transit	51,419,610,264	-	-	-
Outward goods on consignment	14,578,158,985	-	12,507,231,989	-
Raw materials	328,751,666,965	1,785,940	253,855,413,740	1,785,940
Tools and supplies	13,816,385,890	-	17,242,801,734	-
Work in progress	1,432,270,512	-	2,960,126,701	-
Finished goods	229,362,749,238	-	159,461,055,758	-
Total	639,360,841,854	1,785,940	446,026,629,922	1,785,940

Slow moving and obsolescent inventories as at 31 December 2025 amounted to VND 1,785,940.

Inventories pledged as security for liabilities as at 31 December 2025 amounted to VND 525,036,502,363.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.8. Tangible fixed assets

Items	Buildings, structures VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Total VND
Cost:					
As at 01 Jan. 2025	405,581,597,183	294,770,639,308	37,320,681,089	4,030,815,680	741,703,733,260
Reclassification	-	(81,818,182)	-	81,818,182	-
Purchase	1,346,478,500	22,873,859,055	-	-	24,220,337,555
Other decreases	(339,629,334)	(78,000,000)	-	-	(417,629,334)
As at 31 Dec. 2025	406,588,446,349	317,484,680,181	37,320,681,089	4,112,633,862	765,506,441,481
Accumulated depreciation:					
As at 01 Jan. 2025	165,685,731,404	182,265,987,497	32,146,736,191	3,760,299,984	383,858,755,076
Reclassification	-	(50,954,545)	-	50,954,545	-
Depreciation	21,741,677,801	21,366,080,770	1,293,562,565	135,774,317	44,537,095,453
Other decreases	(309,774,816)	(38,720,432)	-	-	(348,495,248)
As at 31 Dec. 2025	187,117,634,389	203,542,393,290	33,440,298,756	3,947,028,846	428,047,355,281
Net book value:					
As at 01 Jan. 2025	239,895,865,779	112,504,651,811	5,173,944,898	270,515,696	357,844,978,184
As at 31 Dec. 2025	219,470,811,960	113,942,286,891	3,880,382,333	165,605,016	337,459,086,200

The amount of year-end net book value of tangible fixed assets totalling VND 290,572,425,428 was pledged/mortgaged as loan security.

The historical cost of tangible fixed assets fully depreciated but still in use totalled VND 199,997,734,273.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.9. Intangible fixed assets

Items	Land use rights VND	Computer software VND	Total VND
Cost:			
As at 01 Jan. 2025	41,004,099,758	676,771,938	41,680,871,696
As at 31 Dec. 2025	41,004,099,758	676,771,938	41,680,871,696
Accumulated amortisation:			
As at 01 Jan. 2025	5,262,929,285	554,806,538	5,817,735,823
Amortisation	898,087,014	92,436,934	990,523,948
As at 31 Dec. 2025	6,161,016,299	647,243,472	6,808,259,771
Net book value:			
As at 01 Jan. 2025	35,741,170,473	121,965,400	35,863,135,873
As at 31 Dec. 2025	34,843,083,459	29,528,466	34,872,611,925

The amount of year-end net book value of intangible fixed assets totalling VND 34,843,083,459 was pledged/mortgaged as loan security,

The historical cost of intangible fixed assets fully depreciated but still in use totalled VND 307,024,200.

As at 31 December, 2025, the intangible fixed assets which are the land use rights, comprise:

- The land use right located at land lot No. 3378 in Tay Hoa Village, Kim Son Commune, Dong Thap Province, with total area of 21,355 m², the land use term until 13 February 2067, The purpose is to build An An Export Frozen Seafood Processing Factory in Dong Thap Province.
- The land use right located at land lot No, 3388 in Tay Hoa Village, Kim Son Commune, Dong Thap Province with total area of 1,592,6 m², in which 214,7 m² has the land use term until October 2043 and 1,377,9 m² has the land use term until 11 January 2068, The purpose is to build An An Export Frozen Seafood Processing Factory in Dong Thap Province.

4.10. Construction in progress

	As at 31 Dec. 2025 VND	As at 01 Jan. 2025 VND
An An factory expansion	5,748,520,376	5,633,520,370
Fire protection system installation	3,085,776,852	1,428,236,111
Total	8,834,297,228	7,061,756,481

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.11. Prepayments

	As at 31 Dec. 2025 VND	As at 01 Jan. 2025 VND
Current:		
Insurance expenses	519,810,800	458,303,478
Renovation expenses	-	119,166,666
Others	135,139,878	63,520,790
Total	654,950,678	640,990,934
Non-current:		
Land rental - Thuan Phuoc Ward	24,270,380,202	25,200,874,014
Land rental - Ba Tri aquaculture area (Ben Tre)	5,814,380,758	2,842,498,596
Tools and supplies in use	1,787,461,907	949,849,409
Assets repairing expense	1,196,820,177	1,476,234,188
Land rental - Land plot No. 3488	497,183,560	508,526,152
Renovation and upgrading expenses - Dien Mon	32,006,586	606,899,840
Beach lease payment	2,729,661,834	2,790,773,670
Others	2,177,189,206	2,672,016,535
Total	38,505,084,230	37,047,672,404

4.12. Current trade payables

	As at 31 Dec. 2025 VND		As at 01 Jan. 2025 VND	
	Value	Payable value	Value	Payable value
Royale Marine Impex PVT Ltd	19,006,633,152	19,006,633,152	11,038,032,000	11,038,032,000
THE WATERBASE LIMITED	-	-	11,635,741,433	11,635,741,433
NAQ FOODS INDIA PRIVATE LIMITED	12,620,524,059	6,392,518,704	-	-
ITC LIMITED	-	-	5,872,026,061	5,872,026,061
Maa Nachinda Sea Foods Private Limited	22,558,348,956	22,558,348,956	-	-
Others	39,940,125,114	39,940,125,114	23,331,775,605	23,331,775,605
Total	94,125,631,281	87,897,625,926	51,877,575,099	51,877,575,099

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.13. Current advances from customers

	As at 31 Dec. 2025 VND	As at 01 Jan. 2025 VND
Stutzer & Co Ag	2,669,542,082	711,638,094
TOKYO EUROPE TRADING CO., LTD. IN SEIJOIS	383,039,711	5,700,299,450
Palaxar Limited	1,448,866,193	-
AMERICAN EEL DEPOT CORP.	-	2,803,387,070
COMINPORT DISTRIBUCION,S.L.	1,556,802,240	779,379,834
COMINPORT SP.ZO.O	-	2,264,670,000
Others	7,378,648,928	5,401,209,534
Total	13,436,899,154	17,660,583,982

4.14. Tax and amounts receivable from/payable to the state budget

	As at 31 Dec. 2025 VND	Movements in the year VND		As at 01 Jan. 2025 VND
	Payable	Payable	Paid/Deducted	Payable
Value added tax on domestic goods	389,593	732,297,893	744,163,430	12,255,130
Value added tax on imported goods	-	2,888,221,777	2,888,221,777	-
Export, import tax	-	138,045,861	138,045,861	-
Corporate income tax	4,161,144,649	6,102,918,867	3,800,000,000	1,858,225,782
Personal income tax	494,655,364	1,616,212,720	1,224,145,027	102,587,671
Natural resource tax	-	290,824,608	290,824,608	-
Other taxes	-	35,088,461	35,088,461	-
Total	4,656,189,606	11,822,558,788	9,139,437,765	1,973,068,583

4.15. Payables to employees

	As at 31 Dec. 2025 VND	As at 01 Jan. 2025 VND
Salary	55,329,215,390	40,953,445,258
Total	55,329,215,390	40,953,445,258

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4.16. Accrued expenses**

	As at 31 Dec. 2025 VND	As at 01 Jan. 2025 VND
Accrued interest	647,464,574	645,979,694
Accrued technical consultancy expense	2,190,919,033	1,573,222,844
Accrued freight charge	1,741,843,858	1,602,067,839
Accrued electricity expense	1,137,472,844	1,198,556,252
Other accrued expenses	2,002,766,869	428,039,655
Total	7,720,467,178	5,447,866,284

4.17. Other current payables

	As at 31 Dec. 2025 VND	As at 01 Jan. 2025 VND
Trade union dues	1,031,088,038	792,211,415
SI, HI	389,366,900	-
Vietcombank - Danang Branch - LCUPAS	14,783,458,010	-
Dividends payable	5,262,825,550	4,930,658,570
Total	21,466,738,498	5,722,869,985

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.18. Loans and finance lease liabilities

	Foreign currency USD	As at 31 Dec. 2025		Movements in the year		Foreign currency USD	As at 01 Jan. 2025	
		Value	Payable value	Increase	Decrease		Value	Payable value
Current loans (USD)								
- Vietcombank	16,809,658.31 #	443,388,357,243	443,388,357,243	1,392,942,459,249	1,386,134,809,474	17,086,638.78 #	436,580,707,468	436,580,707,468
- Techcombank	9,655,158.00 #	254,674,102,566	254,674,102,566	1,090,497,366,893	864,302,587,784	1,114,607.00 #	28,479,323,457	28,479,323,457
- SeABank	- #	-	-	49,580,620,477	49,580,620,477	- #	-	-
- Viet Nam Maritime Bank	- #	-	-	58,191,013	23,086,195,589	901,256.49 #	23,028,004,576	23,028,004,576
Current loans (VND)								
- Vietcombank		9,436,591,651	9,436,591,651	494,057,854,272	525,685,502,118		41,064,239,497	41,064,239,497
- Vietinbank		27,010,495,720	27,010,495,720	114,889,049,132	227,039,210,359		139,160,656,947	139,160,656,947
- Viet Nam International Bank		27,744,901,246	27,744,901,246	87,752,444,767	78,879,589,862		18,872,046,341	18,872,046,341
Current portion of non-current loans								
- Development and Investment Fund		715,200,000	715,200,000	715,200,000	-		-	-
- Vietinbank		37,784,000,000	37,784,000,000	37,784,000,000	36,264,000,000		36,264,000,000	36,264,000,000
Total		800,753,648,426	800,753,648,426	3,268,277,185,803	3,190,972,515,663		723,448,978,286	723,448,978,286
Non-current loans (VND)								
- Vietinbank		44,694,511,124	44,694,511,124	10,521,656,000	38,350,071,428		72,522,926,552	72,522,926,552
- Development and Investment Fund		3,753,800,000	3,753,800,000	4,700,000,000	946,200,000		-	-
- Ms. Nguyen Thi Phi Anh		-	-	-	12,000,000,000		12,000,000,000	12,000,000,000
- Ms. Le Thi Minh Thao		-	-	-	10,000,000,000		10,000,000,000	10,000,000,000
- Ms. Le Thi Thanh Thao		-	-	-	15,000,000,000		15,000,000,000	15,000,000,000
Total		48,448,311,124	48,448,311,124	15,221,656,000	76,296,271,428		109,522,926,552	109,522,926,552
Grand Total		849,201,959,550	849,201,959,550	3,283,498,841,803	3,267,268,787,091		832,971,904,838	832,971,904,838
In which Loans from related parties- Refer to Note 7.		-	-	-	37,000,000,000		37,000,000,000	37,000,000,000

THUAN PHUOC SEAFOODS AND TRADING CORPORATION

Address: 02 Bui Quoc Hung Street, Da Nang Seafood Service Industrial Zone, Son Tra Ward, Danang City, Vietnam

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Current loans are detailed as follows:

- Current loans from Vietcombank – Danang Branch are under Loan agreement: 365/2025/CTD/VCB-KHDN dated 06 October 2025; Limit: VND 650 billion or equivalent foreign currency; Term: 12 months from the effective date of the contract; Interest rate: As per each debt acknowledgment; Purpose: To supplement working capital for the company's production activities, secured by the following assets:
 - + The Seafood and Frozen Food Processing Factory construction and the additional value invested by the Company attached to the assets under the Mortgage Agreement for assets attached to land No. 46/2017/VCB-DN dated 17 July 2017 and Contract addendum (if any) entered into between Vietcombank and The Company;
 - + Land use rights and assets attached to land at Lot No. 51, map sheet No. 14, Phuc Loc Vien Residential Area, An Hai Ward, Danang City, owned by Ms. Le Thanh Thao on 09 December 2022;
 - + Machinery and equipment under the Mortgage Agreement No. 30/2009/VCB-DN dated 08 May 2009 and its addendum (if any) entered into between Vietcombank and The Company;
 - + Two used generators under Mortgage Agreement No. 75/2011/VCB-DN dated 10 June 2011 and its addendum (if any) entered into between Vietcombank and The Company;
 - + Machinery and equipment system formed from the 32 Frozen Factory under the Mortgage Agreement No. 32/2009/VCB-DN dated 05 July 2009 and its addendum (if any) entered into between Vietcombank and The Company;
 - + Goods in circulation, including raw materials, semi-finished goods, finished goods in the production and business under the Pledge of goods contract No. 07/2019/VCB-DN dated 14 February 2019 and its addendum (if any) entered into between Vietcombank and The Company;
 - + Mortgage Agreement over property rights arising from contract No. 09/2019/VCB-DN dated 14 February 2019 and its addendum (if any) entered into between Vietcombank and The Company;
- Current loans from Vietinbank – Danang Branch are under Loan agreement: 00029792/2025-HDCVHM/NHCT480-THUANPHUOC dated 12 September 2025; Limit: VND 600 billion or equivalent foreign currency; Term: 12 months from 12 September 2025 to 12 September 2026; Interest rate: As per each debt acknowledgment; Purpose: To supplement working capital for the company's production activities, secured by the following assets:
 - + Goods in circulation, including raw materials, semi-finished goods, and finished goods in the production and business, with a value corresponding to the ratio of the short-term debt balance of the customer at Vietinbank to the total short-term debt balance at credit institutions.
- Current loans from Vietnam International Bank are under Credit agreement No. 1082115.25 dated 15 August 2025; Limit: VND 100 billion or equivalent foreign currency; Term: 12 months from the date of this agreement; Interest rate: As per each debt acknowledgment; Purpose: To supplement working capital for the company's production activities, secured by the following assets:
 - + Debt claims/receivables rights formed in the future from export contracts under the export L/C or T/T method from countries: Europe, Japan, USA, Korea.

THUAN PHUOC SEAFOODS AND TRADING CORPORATION

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

+ Goods are raw shrimp, finished shrimp of all kinds, and circulating goods. The value of collateral inventory at VIB corresponds to the ratio of the short-term debt balance of the customer at VIB to the total short-term debt balance at credit institutions.

Non-current loans are detailed as follows:

Lender	Contract		Credit Limit	Loan Purpose	Interest Rate	Loan Term	Collaterals
	No.	Date					
Vietinbank	01/2019-HDCVDADT/NHCT480 and Appendix 01/2019-HDCVDADT-SBB/NHCT48	01/10/2019	VND 239,000,000,000	Financing for expenses of the investment project "An Export frozen seafood processing factory"	According to each debt acknowledgment	96 months	03 land lots at Tay Hoa Village, Kim Son Commune, Dong Thap Province and assets on land formed from the project.
	30002979/2025/HDCVDADT/NHCT48 0-THUANPHUOC	09/04/2025	VND 10,670,000,000	Investment in fixed assets includes a grid-connected solar system and new machinery and equipment serving aquaculture production at the An An plant, Dong Thap Province	According to each debt acknowledgment	84 months	a) Machinery and equipment to be formed in the future at the An An Frozen Seafood Processing Plant, Dong Thap Province; b) All rights and benefits of The Company arising from insurance contracts relating to one or all of the assets stated in item a) above, including the right to receive insurance proceeds and indemnities; c) All rights, assets, benefits, reimbursements, and other payments that The Company may receive after the effective date of this Agreement in exchange for or as replacement of any assets referred to in items a) and b) above.
	Danang City Development and Investment Fund 20/2024/HDTD	26/12/2024	VND 4,700,000,000	Financing for expenses of the investment project	5,6% per year	84 months	Mortgage over existing machinery and equipment to be formed in the future from the financed project

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4.19. Owners' equity****4.19.1. Changes in owners' equity**

	Items of owners' equity				Total VND
	Owners' contributed capital VND	Treasury shares VND	Investment and development fund VND	Retained earnings VND	
As at 01 Jan. 2025	216,111,850,000	(4,234,000)	123,881,807,660	14,204,956,899	354,194,380,559
Previous year's profits	-	-	-	16,453,994,974	16,453,994,974
Dividends distribution	-	-	-	(10,805,392,500)	(10,805,392,500)
Distributed bonus and welfare fund	-	-	-	(3,100,000,000)	(3,100,000,000)
Distributed Investment and development fund	-	-	3,627,721,399	(3,627,721,399)	-
Bonus to the Board of Directors, Supervisory Committee	-	-	-	(994,000,000)	(994,000,000)
As at 31 Dec. 2024	216,111,850,000	(4,234,000)	127,509,529,059	12,131,837,974	355,748,983,033
Current year's profits	-	-	-	39,475,441,026	39,475,441,026
Dividends distribution for year 2024(*)	-	-	-	(4,322,157,000)	(4,322,157,000)
Advance dividend payment for year 2025 (**)	-	-	-	(6,483,235,500)	-
Distributed bonus and welfare fund (*)	-	-	-	(3,100,000,000)	(3,100,000,000)
Distributed Investment and development fund (*)	-	-	3,109,680,974	(3,109,680,974)	-
Bonus to the Board of Directors, Supervisory Committee (*)	-	-	-	(1,600,000,000)	(1,600,000,000)
As at 31 Dec. 2025	216,111,850,000	(4,234,000)	130,619,210,033	32,992,205,526	386,202,267,059

(*) The Company distributed profits of year 2024 in accordance with the Resolution of General Meeting of Shareholders No. 06/NQ-DHDCD dated 15 March 2025.

(**) Resolution 22/NQ - HDQT dated 27 November 2025, approving the first interim dividend payment in 2025 in cash at the rate of 3%/01 share, the record date for shareholders is 15 December 2025, and the payment date is 05 January 2026.

THUAN PHUOC SEAFOODS AND TRADING CORPORATION

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4.19.2. Details of owners' equity**

	As at 31 Dec. 2025 VND	As at 01 Jan. 2025 VND
Nguyen Thi Phi Anh	123,733,800,000	110,660,700,000
Tran Van Linh	15,518,860,000	15,518,860,000
Other shareholders	76,854,956,000	89,928,056,000
Treasury shares	4,234,000	4,234,000
Total	216,111,850,000	216,111,850,000

4.19.3. Capital transactions with owners

	Year 2025 VND	Year 2024 VND
Beginning balance	216,111,850,000	216,111,850,000
Capital contribution in the year	-	-
Capital redemption in the year	-	-
Ending balance	216,111,850,000	216,111,850,000

4.19.4. Corporate funds

	Development and Investment fund VND
As at 01 Jan. 2025	127,509,529,059
Additions	3,109,680,974
Utilisations	-
As at 31 Dec. 2025	130,619,210,033

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.19.5.Shares

	As at 31 Dec. 2025	As at 01 Jan. 2025
Number of shares registered for issue	21,611,185	21,611,185
Number of shares sold to public	21,611,185	21,611,185
- Ordinary shares equity)	21,611,185	21,611,185
Number of shares repurchased (Treasury shares)	400	400
- Ordinary shares equity)	400	400
Number of shares outstanding	21,610,785	21,610,785
- Ordinary shares equity)	21,610,785	21,610,785
Par value per outstanding share: 10,000 VND per share	-	-

4.19.6.Basic earnings per share

	Year 2025 VND	Year 2024 VND
Profit after tax attributable to shareholders	39,475,441,026	16,453,994,974
Adjusted for distribution to bonus and welfare fund , bonus to the Board of Directors, Supervisory Committee	13,816,404,360	4,700,000,000
Earning for the purpose of calculating basic earnings per share	25,659,036,666	11,753,994,974
Weighted average number of ordinary shares outstanding during the year	21,610,785	21,610,785
Basic earning per share	1,187	544

During the year, the Company has planned to distribute profits after tax in 2025 according to Resolution No. 06/NQ-ĐHĐCĐ of the 2025 Annual General Meeting of Shareholders dated 15 March 2025. Accordingly, the profit allocated to the Company's common shares to calculate basic earnings per share in 2025 is profit after tax minus the expected distribution of bonus and welfare funds to the Board of Directors, Supervisory Committee, expected to be distributed at the minimum proposed rate.

The 2024 bonus and welfare fund allocation figures have been restated based on the 2025 Annual General Meeting of Shareholders Resolution No. 06/NQ-ĐHĐCĐ dated 15 March 2025, regarding the 2024 profit distribution. Accordingly, the restated basic earnings per share for 2024 is VND 544 per share (the previously reported figure was VND 560 per share).

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.19.7. Diluted earnings per share

	Year 2025 VND	Year 2024 VND
Profit after tax attributable to the Company's shareholders	39,475,441,026	16,453,994,974
Adjusted for distribution to bonus and welfare fund, bonus to the Board of Directors, Supervisory Committee	13,816,404,360	4,700,000,000
Earning for the purpose of calculating diluted earnings per share	25,659,036,666	11,753,994,974
Weighted average number of ordinary shares outstanding during the year	21,610,785	21,610,785
Adjusted for dilutive potential ordinary shares outstanding during the year	-	-
Number of ordinary shares for the purpose of calculating diluted earnings per share	21,610,785	21,610,785
Diluted earnings per share	1,187	544

During the year, the Company has planned to distribute profits after tax in 2025 according to Resolution No. 06/NQ-DHĐCĐ of the 2025 Annual General Meeting of Shareholders dated 15 March 2025. Accordingly, the profit allocated to the Company's common shares to calculate diluted earnings per share in 2025 is profit after tax minus the expected distribution of bonus and welfare funds by the Board of Directors, Supervisory Committee, expected to be distributed at the minimum proposed rate.

The 2024 bonus and welfare fund allocation figures have been restated based on the 2025 Annual General Meeting of Shareholders Resolution No. 06/NQ-DHĐCĐ dated 15 March 2025, regarding the 2024 profit distribution. Accordingly, the restated diluted earnings per share for 2024 is VND 544 per share (the previously reported figure was VND 560 per share).

4.19.8. Dividends

Resolution of General Meeting of Shareholders No. 06/NQ-DHĐCĐ dated 15 March 2025 approved the payment of dividends in 2024 in cash at the rate of 4%/charter capital (equivalent to VND 8,644,314,000). Of this amount, an interim dividend of VND 4,322,157,000 (at 4% of charter capital) was advanced during 2024.

Resolution No. 07/NQ-HĐQT dated 20 March 2025, approved the last record date for exercising shareholders' rights and payment of the remaining 2024 cash dividend at the rate of 2%/01 share, with a total payment amount of VND 4,322,157,000; the record date is 09 April 2025; the payment date is 25 April 2025.

Resolution 22/NQ - HĐQT dated 27 November 2025, approved the first interim dividend payment in 2025 in cash at the rate of 3%/01 share; the record date for shareholders is 15 December 2025; and the payment date is 05 January 2026.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.20. Off-balance sheet items

	As at 31 Dec. 2025	As at 01 Jan. 2025
Foreign currencies:		
+ USD	564,970.94	2,441,168.18
+ EUR	133.66	144.17
+ JPY	95,928.00	97,380.00

5. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE INCOME STATEMENT

5.1. Revenue from selling goods and rendering services

	Year 2025 VND	Year 2024 VND
Revenue from exporting finished products	3,317,931,497,205	3,064,016,359,210
Revenue from selling finished products domestically	15,834,464,133	27,367,115,740
Revenue from rendering of services	-	750,000,000
Total	3,333,765,961,338	3,092,133,474,950

5.2. Deductions

	Year 2025 VND	Year 2024 VND
Sales returns	29,205,589,087	8,702,027,575
Total	29,205,589,087	8,702,027,575

5.3. Cost of sales

	Year 2025 VND	Year 2024 VND
Cost of finished products exported	3,005,098,548,163	2,801,327,370,906
Cost of finished products sold domestically	10,650,155,668	22,145,832,922
Reversals of provision for decline in value of inventories	-	(108,756,685)
Total	3,015,748,703,831	2,823,364,447,143

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**5.4. Finance income**

	Year 2025 VND	Year 2024 VND
Gain on disposal of investments	868,160,262	-
Interest income from deposits and loans	146,485,087	167,466,830
Foreign exchange gains derived in the year	46,432,500,066	59,668,937,112
Foreign exchange gains from revaluation at the year end	1,545,837,930	
Others	101,408,000	93,619,000
Total	49,094,391,345	59,930,022,942

5.5. Finance expense

	Year 2025 VND	Year 2024 VND
Interest expense	43,844,337,947	43,992,695,550
Reversal of provisions for decline in securities prices	-	(45,583,250)
Provision for investment impairment loss	36,600,000	-
Foreign exchange losses derived in the year	32,382,612,742	40,403,044,323
Foreign exchange losses from revaluation at the year end	-	8,129,794,496
Total	76,263,550,689	92,479,951,119

5.6. Selling expense

	Year 2025 VND	Year 2024 VND
Sea freight charge	70,384,859,882	96,412,568,154
Technical consultancy expense	15,981,795,065	20,646,814,539
Others	87,642,204,616	47,311,762,754
Total	174,008,859,563	164,371,145,447

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**5.7. General and administrative expense**

	Year 2025 VND	Year 2024 VND
Salaries	16,175,885,280	15,670,696,532
Office supplies expense	2,091,126,205	1,890,273,390
Depreciation expense	594,374,814	541,963,975
Taxes, fees and charges	381,957,670	351,765,033
Service expense	8,867,394,632	12,829,735,247
Other expenses	15,135,205,020	12,978,233,107
Total	43,245,943,621	44,262,667,284

5.8. Other income

	Year 2025 VND	Year 2024 VND
Canteen rental income	107,000,000	114,000,000
Donated shrimp farming equipment	1,368,102,500	-
Gain on disposal of fixed assets	-	36,363,636
Debt settlement income	464,583,750	-
Others	186,335,062	44,924,945
Total	2,126,021,312	195,288,581

5.9. Other expense

	Year 2025 VND	Year 2024 VND
Administrative penalties and late tax payment charges	174,156,559	22,137,877
Non-deductible depreciation expense	559,537,477	-
Non-creditable input value added tax	2,451,442	252,667,555
Los on disposal of fixed assets	29,854,518	-
Others	169,367,315	491,521,717
Total	935,367,311	766,327,149

5.10. Production and business costs by element

	Year 2025 VND	Year 2024 VND
Material expense	2,573,940,215,744	2,258,229,742,057
Employee expense	315,829,293,215	294,274,036,089
Depreciation expense	45,527,619,402	47,010,884,272
Service expense	115,983,573,147	164,206,954,871
Other expense	244,053,230,929	182,628,718,053
Total	3,295,333,932,437	2,946,350,335,342

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

5.11. Current corporate income tax expense

	Year 2025 VND	Year 2024 VND
Total accounting profit before tax	45,578,359,893	18,312,220,756
- Profit from tax incentive activities	42,162,501,740	17,366,931,805
- Profit from tax non-incentive activities	3,415,858,153	945,288,951
Adjustments to taxable income	(8,442,508,608)	(6,239,145,192)
Add: Increasing adjustments	2,648,682,435	2,977,331,774
- Administrative penalties	174,156,559	22,137,877
- Other non-deductible expenses	761,210,752	744,189,272
- Other increasing adjustments	229,521,201	2,211,004,625
- Foreign exchange losses from revaluation at year end	452,513,548	-
- Foreign exchange gain on revaluation at the previous year	1,031,280,375	
Less: Decreasing adjustments	11,091,191,043	9,216,476,966
- Dividends distributed profit	101,408,000	93,619,000
- Foreign exchange losses from revaluation at the previous year	-	724,071,337
- Foreign exchange gain on revaluation at year end	-	1,031,280,375
- Other decreasing adjustments	2,211,004,625	822,308,488
- Interest expense is transferred in 2021 according to Decree No. 20/2025/ND-CP	2,770,326,220	2,770,326,220
- Interest expense is transferred in 2022 according to Decree No. 20/2025/ND-CP	2,233,580,652	-
- Interest expense is transferred in 2023 according to Decree No. 20/2025/ND-CP	3,774,871,546	3,774,871,546
Total assessable income	37,135,851,285	39,339,214,701
- Taxable income from tax incentive activities	33,719,993,132	11,127,786,613
- Taxable income from tax non-incentive activities	3,415,858,153	945,288,951
Current CIT rate		
- Current CIT rate for incentive activities	15%	15%
- Current CIT rate for non-incentive activities	20%	20%
Corporate income tax expense for the current year	6,102,918,867	1,858,225,782
<i>In which:</i>		
- CIT expense of the current year	5,741,170,600	1,858,225,782
- Adjusted for tax expenses of previous years	361,748,267	-

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

6. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CASH FLOW STATEMENT

6.1 Non-cash transactions affecting the cash-flow statement in the future

	Year 2025 VND	Year 2024 VND
Assets received as donations	1,368,102,500	-
Total	1,368,102,500	-

6.2 Cash receipts from loans in the year

	Year 2025 VND	Year 2024 VND
Cash receipts from loan under normal contracts	3,244,999,641,803	2,655,246,989,324
Total	3,244,999,641,803	2,655,246,989,324

6.3 Cash repayments of principal amounts borrowed

	Year 2025 VND	Year 2024 VND
Cash repayment of principal amounts under normal contracts	3,226,734,265,424	2,881,249,612,637
Total	3,226,734,265,424	2,881,249,612,637

7. RELATED PARTIES

List of related parties

Relationship

- Board of Directors and management

Key management personnel

At the end of the reporting year, the balances with related parties are as follows:

	As at 31 Dec. 2025 VND	As at 01 Jan. 2025 VND
Other receivable		
Ms. Nguyen Thi Phi Anh	-	18,546,489,690
Total - Refer to Note 4.5	-	18,546,489,690

	As at 31 Dec. 2025 VND	As at 01 Jan. 2025 VND
Loans and obligations under finance leases		
Ms. Nguyen Thi Phi Anh	-	12,000,000,000
Ms. Le Thi Minh Thao	-	10,000,000,000
Ms. Le Thanh Thao	-	15,000,000,000
Total - Refer to Note 4.18	-	37,000,000,000

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

During the reporting year, the Company has had related party transactions as follows:

	<u>Year 2025</u> <u>VND</u>	<u>Year 2024</u> <u>VND</u>
Repayments of borrowings		
Ms. Nguyen Thi Phi Anh	12,000,000,000	8,000,000,000
Ms. Le Thi Minh Thao	10,000,000,000	-
Ms. Le Thanh Thao	15,000,000,000	-
Mr. Tran Van Linh	-	7,000,000,000
	<u>Year 2025</u> <u>VND</u>	<u>Year 2024</u> <u>VND</u>
Receipt transfer of land use rights		
Ms. Nguyen Thi Phi Anh	-	5,616,000,000
	<u>Year 2025</u> <u>VND</u>	<u>Year 2024</u> <u>VND</u>
Interest payment		
Ms. Nguyen Thi Phi Anh	578,630,137	850,684,932
Mr. Tran Van Linh	-	318,849,315
Ms. Le Thi Minh Thao	429,452,054	500,000,000
Ms. Le Thanh Thao	172,602,740	750,000,000
	<u>Year 2025</u> <u>VND</u>	<u>Year 2024</u> <u>VND</u>
Interest expense		
Ms. Nguyen Thi Phi Anh	578,630,137	850,684,932
Mr. Tran Van Linh	-	318,849,315
Ms. Le Thi Minh Thao	429,452,054	500,000,000
Ms. Le Thanh Thao	172,602,740	750,000,000

Guarantee commitment:

- Ms. Le Thanh Thao has used her land use rights and assets attached to land to secure the Company's loan at Vietcombank under the Mortgage Agreement for land use rights and residential house No. 68/2020/VCB-DN, dated 08 June 2020 and its addendum (if any) entered into between Vietcombank and Ms. Le Thanh Thao.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Remunerations of the Board of Directors and Supervisory Committee:

Full name	Title	Year 2025 VND	Year 2024 VND
Mr. Tran Van Linh	Chairman of the BODs	-	-
Ms. Nguyen Thi Phi Anh	Member of the BODs	96,000,000	96,000,000
Ms. Duong Thi Tuyet Hang	Member of the BODs	96,000,000	96,000,000
Ms. Le Thi Minh Thao	Member of the BODs	96,000,000	96,000,000
Ms. Le Thanh Thao	Member of the BODs	96,000,000	96,000,000
Mr. Nguyen Van Trung	Head of Supervisory	96,000,000	96,000,000
Mr. Mai Dang Hai	Member of Supervisory	60,000,000	60,000,000
Ms. Huynh Thi Nguyen	Member of Supervisory	60,000,000	60,000,000

Salaries, bonuses and other incomes of the Board of Directors, Management, Supervisory Committee and other key personels:

Full name	Title	Year 2025 VND	Year 2024 VND
Mr. Tran Van Linh	Chairman of the BODs	438,260,000	465,736,000
Ms. Nguyen Thi Phi Anh	Member of the BODs cum General Director	683,838,000	671,070,000
Ms. Duong Thi Tuyet Hang	Member of the BODs cum Deputy General	46,994,000	283,608,000
Ms. Le Thi Minh Thao	Member of the BODs cum Deputy General	342,556,000	330,876,000
Ms. Le Thanh Thao	Member of the BODs cum Deputy General	358,310,000	361,718,000
Mr. Pham Dinh Nguyen	Deputy General Director	451,001,000	441,854,000
Mr. Doan Huu Ly	Deputy General Director	204,798,000	234,841,000
Mr. Nguyen Van Trung	Head of Supervisory	152,751,000	139,625,000
Mr. Mai Dang Hai	Member of Supervisory	241,597,000	213,651,000
Ms. Huynh Thi Nguyen	Member of Supervisory	204,559,000	188,636,000

8. EVENTS AFTER THE END OF THE REPORTING YEAR

There were no significant events arising after the end of the reporting year to the date of the financial statements



Nguyễn Thị Phi Anh
General Director
Danang City, 11 February 2026

Ha Thi Thu Thuy
Chief Accountant

Lam Thi Ngoc Quyen
Preparer