

**BICH CHI FOOD
JOINT STOCK COMPANY**

No: 15 /CBTT.BCF

Sample No. 01-B
SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Sa Dec, March 28, 2026

PERIODIC INFORMATION DISCLOSURE FINANCIAL STATEMENT

To: State Securities Commission of Vietnam
Hanoi Stock Exchange

In compliance with 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 securities market, Bich Chi Food Joint Stock Company discloses the financial report for the year of 2025 to the State Securities Commission of Vietnam and Hanoi Stock Exchange as follows:

1. Organization Name: Bich Chi Food Joint Stock Company

- Stock Code: BCF

- Address: 45x1 Nguyen Sinh Sac, Sa Dec Ward, Dong Thap Province

- Contact Phone: (+84) 277 3861 910 Fax: (+84) 277 3864 674

- Email: info@bichchi.com.vn

Website: www.bichchi.com.vn

2. Content of the Information Disclosure:

- Financial Statements for 2025.

☐ Separate F/R (Company with subsidiaries)

☒ Consolidated F/R (Company with subsidiaries)

☐ Combined F/R (Company with dependent accounting units)

- Cases Requiring Explanations:

+ The auditor issues an opinion that is not a clean opinion on the financial statements (for the 2024 audited F/R):

☐ Yes

☒ No

Explanation document in case of 'Yes':

☐ Yes

☒ No

+ The after-tax profit in the reporting period differs by 5% or more before and after auditing, or changes from a loss to profit, or vice versa (for the 2024 audited F/R):

☐ Yes

☒ No



Explanation document in case of 'Yes':

☐ Yes

☒ No

+ The after-tax profit in the report of the current period changes by 10% or more compared to the same period last year:

☒ Yes

☐ No

Explanation document in case of 'Yes':

☒ Yes

☐ No

+ The after-tax profit in the reporting period shows a loss, changing from a profit in the same period last year to a loss in this period, or vice versa:

☐ Yes

☒ No

Explanation document in case of 'Yes':

☐ Yes

☒ No

This information has been disclosed on the company's website on March 28, 2026 at: www.bichchi.com.vn (Shareholder Information/ Financial Information section).

3. Report on transactions with a value of 35% or more during the reporting period: None

In case the listed organization has such a transaction, please provide full details as follows:

- Transaction details: /
- Transaction value as a percentage of total assets (%) (*based on the most recent audited financial statements*): /
- Transaction completion date: /

We hereby confirm that the information disclosed above is true and take full legal responsibility for its contents.

*** Attachments:**

- Consolidated F/R for the year of 2025;
- Explanation document for the after-tax profit discrepancy of more than 10% compared to the same period in 2024.

Representative of the Organization

Legal Representative

(Sign, full name, position, and company seal)

General Director

Phạm Thanh Bình

**BICH CHI FOOD
JOINT STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness**

No.: 13/BCF.HĐQT

Sa Dec, March 28, 2026

*Regarding the explanation of the net profit
after tax difference in 2025, which is more
than 10% higher than the sam period in
2024*

**To: The State Securities Commission
Hanoi Stock Exchange**

- Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance on the guidance for information disclosure on the securities market;
- Based on the Consolidated Financial Statement and the Separate Financial Statement for the year of 2025 of Bich Chi Food Joint Stock Company;

Bich Chi Food Joint Stock Company would like to explain the increase of more than 10% in after-tax profit for 2025 compared to the same period in 2024 as follows:

Unit: VND

		Net profit after corporate income tax	Increase in the difference	%
Separate Financial Statement	2024	105.483.458.001	16.386.509.259	15,53%
	2025	121.869.967.260		
Consolidated Financial Statement	2024	103.250.566.485	13.666.881.936	13,24%
	2025	116.917.448.421		

* **Reason:** The Company's revenue from sales and services in 2025 increased, while the input material prices remained stable.

Above is the explanation for the increase in net profit after corporate income tax in 2025 compared to the same period in 2024.

Sincerely!

* **Recipients:**

- SSC;
- HNX;
- Archived.

LEGAL REPRESENTATIVE

General Director 

Phạm Thanh Bình

**CONSOLIDATED
FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED 31 DECEMBER 2025**

BICH CHI FOOD COMPANY



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BICH CHI FOOD COMPANY

STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of Bich Chi Food Company (hereinafter referred to as “the Company”) presents this statement together with the Consolidated Financial Statements for the fiscal year ended 31 December 2025, including the Financial Statements of the Company and those of its subsidiary (hereinafter collectively referred to as “the Group”).

Business highlights

Bich Chi Food Company is equitized from Bich Chi Food State Company according to the Decision No. 968/QĐ.UB.HC dated 18 October 2000 of the People’s Committee of Dong Thap Province. The Company has been operating in accordance with the Business Registration Certificate No. 1400371184, registered for the first time on 27 December 2000 and amended for the 24th time on 25 June 2025, granted by the Dong Thap Province Department of Finance.

Head office

- Address : No. 45x1, Nguyen Sinh Sac Street, Sa Dec Ward, Dong Thap Province, Vietnam
- Tel. : (0277) 386 1910
- Fax : (0277) 386 4674

The company has a warehouse – Bich Chi Food Company has its address at: 81-83-85-87, Street No. 2, Tan Nhat Residential Area, Tan Nhat Commune, Ho Chi Minh City, Vietnam.

Principal business activities of the Company are manufacturing dishes, prepared foods and wholesaling foodstuff.

Board of Directors, Supervisory Board and Board of Management

The Board of Directors, the Supervisory Board and the Board of Management of the Company during the year and as of the date of this statement include:

Board of Directors

Full name	Position	Appointing date
Mr. Mai The Khoi	Chairman	Appointed on 28 April 2021
Mr. Pham Thanh Binh	Member	Appointed on 28 April 2021
Mr. Trang Si Duc	Member	Appointed on 28 April 2021
Mr. Bui Van Sau	Member	Appointed on 28 April 2021
Mr. Pham Hoang Thai	Member	Appointed on 28 April 2021
Mr. Nguyen Ngoc Tieu	Member	Appointed on 28 April 2021
Ms. Nguyen Huong Lien	Member	Appointed on 28 April 2021

Supervisory Board

Full name	Position	Appointing date
Ms. Nguyen Thi Thu Thuy	Head of the Board	Appointed on 28 April 2021
Mr. Tran Manh Hung	Member	Appointed on 28 April 2021
Ms. Nguyen Thi Thu Thao	Member	Appointed on 28 April 2021

Board of Management

Full name	Position	Appointing/re-appointing date
Mr. Pham Thanh Binh	General Director	Re-appointed on 01 August 2025
Mr. Pham Hoang Thai	Deputy General Director	Appointed on 01 April 2016
Ms. Bui Thi Ngoc Tuyen	Deputy General Director	Appointed on 01 September 2020
Mr. Tran Quang Minh	Deputy General Director	Appointed on 07 May 2024



BICH CHI FOOD COMPANY

STATEMENT OF THE BOARD OF DIRECTORS (cont.)

Legal representative

The Company's legal representative during the period and as of the date of this statement include:

Full name	Position	Appointing/re-appointing date
Mr. Mai The Khoi	Chairman	Appointed on 28 April 2021
Mr. Pham Thanh Binh	General Director	Re-appointed on 01 August 2025

Auditors

A&C Auditing and Consulting Co., Ltd. has been appointed to perform the audit on the Group's Consolidated Financial Statements for the fiscal year ended 31 December 2025.

Responsibilities of the Board of Management

The Board of Management of the Company is responsible for the preparation of the Consolidated Financial Statements to give a true and fair view of the consolidated financial position, the consolidated financial performance and the consolidated cash flows of the Group during the year. In order to prepare these Consolidated Financial Statements, the Board of Management must:

- Select appropriate accounting policies and apply them consistently;
- Make judgments and estimates reasonably and prudently;
- State clearly whether the accounting standards applied to the Group are followed or not, and all the material differences from these standards are disclosed and explained in the Consolidated Financial Statements;
- Prepare the Consolidated Financial Statements of the Group on the going-concern basis, except for the cases that the going-concern assumption is considered inappropriate;
- Design and implement effectively the internal control system to minimize the risks of material misstatements due to frauds or errors in the preparation and presentation of the Consolidated Financial Statements.

The Board of Management hereby ensures that all the proper accounting books of the Group have been fully recorded and can fairly reflect the financial position of the Group at any time, and that all the accounting books have been prepared in compliance with the applicable Accounting System. The Board of Management is also responsible for managing the Group's assets and consequently has taken appropriate measures to prevent and detect frauds and other irregularities.

The Board of Management hereby commits to the compliance with the aforementioned requirements in preparation of the Consolidated Financial Statements.

Approval of the Financial Statements

The Board of Management hereby approves the accompanying Consolidated Financial Statements, which give a true and fair view of the consolidated financial position as of 31 December 2025 of the Group, its consolidated financial performance and its consolidated cash flows for the fiscal year then ended, in conformity with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of Consolidated Financial Statements.

For and on behalf of the Board of Management,



Pham Thanh Binh
General Director

Date: 26 March 2026



A&C AUDITING AND CONSULTING CO., LTD.

Hồ Chí Minh Head Office : 02 Trương Sơn St., Tân Sơn Hòa Ward, Hồ Chí Minh City, Vietnam
Hanoi Branch : 40 Giang Võ St., Giang Võ Ward, Hà Nội City, Vietnam
Central Region Branch : Lot SH 06A/01, Road 13, Lê Hồng Phong II Urban Area, Nam Hòa Trung Ward, Kiên Giang Province, Vietnam
Southwest Branch : 15-13 Võ Nguyên Giáp St., Hùng Phú Ward, Cần Thơ City, Vietnam

Tel: +84 (028) 3547 2972 ktv@a-c.com.vn
Tel: +84 (024) 3736 7879 ktv.hn@a-c.com.vn
Tel: +84 (0258) 246 5161 ktv.nt@a-c.com.vn
Tel: +84 (0292) 376 4995 ktv.ct@a-c.com.vn



www.a-c.com.vn

No. 4.0180/26/TC-AC

INDEPENDENT AUDITOR'S REPORT

**To: THE SHAREHOLDERS, THE BOARD OF DIRECTORS AND THE BOARD OF MANAGEMENT
BICH CHI FOOD COMPANY**

We have audited the accompanying Consolidated Financial Statements of Bich Chi Food Company (hereinafter referred to as "the Company") and its subsidiary (hereinafter collectively referred to as "the Group"), which were prepared on 26 March 2026 (from page 06 to page 42), including the Consolidated Balance Sheet as of 31 December 2025, the Consolidated Income Statement, the Consolidated Cash Flow Statement for the fiscal year then ended and the Notes to the Consolidated Financial Statements.

Responsibility of the Board of Management

The Company's Board of Management is responsible for the preparation, true and fair presentation of these Consolidated Financial Statements in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of Consolidated Financial Statements; and responsible for such internal control as the Company's Board of Management determines necessary to enable the preparation and presentation of the Consolidated Financial Statements to be free from material misstatement due to frauds or errors.

Responsibility of Auditors

Our responsibility is to express an opinion on these Consolidated 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 standards and requirements and plan and perform the audit to obtain reasonable assurance about whether the Consolidated Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Consolidated Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and true and fair presentation of the Consolidated 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 Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Company's Board of Management, as well as evaluating the overall presentation of the Consolidated Financial Statements.

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

Opinion of the Auditors

In our opinion, the Consolidated Financial Statements give a true and fair view, in all material respects, of the consolidated financial position as of 31 December 2025 of the Group, its consolidated financial performance and its consolidated cash flows for the fiscal year then ended, in conformity with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Consolidated Financial Statements.



Other matters

The Group's Financial Statements for the fiscal year ended 31 December 2024 were audited by another audit firm whose auditors expressed an unqualified audit opinion on these Financial Statements on 22 March 2025.

A&C Auditing and Consulting Co., Ltd.
Southwest Region Branch




Nguyễn Quốc Ngụ

Partner

Audit Practice Registration Certificate: No. 3089-2025-008-1

Authorized Signatory


Nguyễn Thụy Trang

Auditor

Audit Practice Registration Certificate No. 3592-2026-008-1

Can Tho City, 26 March 2026



BICH CHI FOOD COMPANY

Address: No. 45x1, Nguyen Sinh Sac Street, Sa Dec Ward, Dong Thap Province, Vietnam

CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

CONSOLIDATED BALANCE SHEET

As of 31 December 2025

Unit: VND

ITEMS	Code	Note	Ending balance	Beginning balance
A - CURRENT ASSETS	100		401.660.407.399	406.722.778.680
I. Cash and cash equivalents	110	V.1	59.988.001.357	93.488.227.698
1. Cash	111		30.988.001.357	24.958.227.698
2. Cash equivalents	112		29.000.000.000	68.530.000.000
II. Short-term investments	120		105.571.000.000	74.920.000.000
1. Trading securities	121		-	-
2. Provisions for devaluation of securities trading	122		-	-
3. Held-to-maturity investments	123	V.2	105.571.000.000	74.920.000.000
III. Short-term receivables	130		95.880.104.018	108.333.241.605
1. Short-term trade receivables	131	V.3	86.309.020.150	64.813.821.824
2. Short-term prepayments to suppliers	132	V.4	6.028.918.672	41.493.813.724
3. Short-term inter-company receivable	133		-	-
4. Receivable according to the progress of construction contract	134		-	-
5. Short-term loans receivable	135		-	-
6. Other short-term receivables	136	V.5	7.049.567.620	4.644.818.174
7. Allowance for short-term doubtful debts	137	V.6	(3.507.402.424)	(2.619.212.117)
8. Deficit assets for treatment	139		-	-
IV. Inventories	140		118.437.848.325	112.840.859.551
1. Inventories	141	V.7	118.437.848.325	112.840.859.551
2. Allowance for inventories	149		-	-
V. Other current assets	150		21.783.453.699	17.140.449.826
1. Short-term prepaid expenses	151	V.8a	1.124.902.538	269.928.726
2. Deductible VAT	152		20.491.631.448	15.876.493.848
3. Taxes and other accounts receivable from the State	153	V.15	166.919.713	994.027.252
4. Trading Government bonds	154		-	-
5. Other current assets	155		-	-

This statement should be read in conjunction with the Notes to the Consolidated Financial Statements



BICH CHI FOOD COMPANY

Address: No. 45x1, Nguyen Sinh Sac Street, Sa Dec Ward, Dong Thap Province, Vietnam

CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

Consolidated Balance Sheet (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
B - NON-CURRENT ASSETS	200		348.760.820.674	239.921.985.530
I. Long-term receivables	210		-	-
1. Long-term trade receivables	211		-	-
2. Long-term prepayment to suppliers	212		-	-
3. Working capital in affiliates	213		-	-
4. Long-term inter-company receivable	214		-	-
5. Long-term loans receivable	215		-	-
6. Other long-term receivable	216		-	-
7. Allowance for long-term doubtful debts	219		-	-
II. Fixed assets	220		323.890.528.489	70.702.875.139
1. Tangible fixed assets	221	V.9	323.632.903.134	70.438.186.488
- Historical cost	222		555.895.359.792	282.599.063.255
- Accumulated depreciation	223		(232.262.456.658)	(212.160.876.767)
2. Financial leased assets	224		-	-
- Historical cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.10	257.625.355	264.688.651
- Initial cost	228		389.816.500	389.816.500
- Accumulated amortization	229		(132.191.145)	(125.127.849)
III. Investment property	230		-	-
- Historical costs	231		-	-
- Accumulated depreciation	232		-	-
IV. Long-term assets in process	240		23.147.398.650	168.367.289.158
1. Long-term work-in-process	241		-	-
2. Construction-in-progress	242	V.11	23.147.398.650	168.367.289.158
V. Long-term investments	250		-	-
1. Investments in subsidiaries	251		-	-
2. Investments in joint ventures and associates	252		-	-
3. Investments in other entities	253		-	-
4. Provisions for devaluation of long-term financial investments	254		-	-
5. Held-to-maturity investments	255		-	-
VI. Other non-current assets	260		1.722.893.535	851.821.233
1. Long-term prepaid expenses	261	V.8b	1.722.893.535	294.370.811
2. Deferred income tax assets	262	V.12	-	557.450.422
3. Long-term components and spare parts and accessories	263		-	-
4. Other non-current assets	268		-	-
5. Goodwill	269		-	-
TOTAL ASSETS	270		750.421.228.073	646.644.764.210

This statement should be read in conjunction with the Notes to the Consolidated Financial Statements



BICH CHI FOOD COMPANY

Address: No. 45x1, Nguyen Sinh Sac Street, Sa Dec Ward, Dong Thap Province, Vietnam

CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

Consolidated Balance Sheet (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
C - LIABILITIES	300		314.550.497.336	251.261.941.894
I. Current liabilities	310		182.016.559.752	166.242.370.911
1. Short-term trade payables	311	V.13	17.866.742.653	51.196.688.531
2. Short-term advances from customers	312	V.14	4.788.424.298	3.933.289.672
3. Taxes and other obligations payable to State Budget	313	V.15	8.222.507.676	4.405.976.502
4. Payables to employees	314	V.16	15.610.682.314	13.259.127.632
5. Short-term accrued expenses	315	V.17	663.805.366	553.547.160
6. Short-term inter-company payables	316		-	-
7. Payable according to the progress of construction contracts	317		-	-
8. Short-term unearned revenue	318		-	-
9. Other short-term payables	319	V.18a	45.096.080.060	36.025.278.908
10. Short-term borrowings and financial leases	320	V.19a	85.279.826.115	51.956.323.236
11. Provisions for short-term payables	321		-	-
12. Bonus and welfare funds	322	V.20	4.488.491.270	4.912.139.270
13. Price stabilization fund	323		-	-
14. Trading Government bonds	324		-	-
II. Long-term liabilities	330		132.533.937.584	85.019.570.983
1. Long-term trade payables	331		-	-
2. Long-term prepayment from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Inter-company payables for operating capital	334		-	-
5. Long-term inter-company payables	335		-	-
6. Long-term unearned revenue	336		-	-
7. Other long-term payables	337	V.18b	221.120.000	205.120.000
8. Long-term borrowing and financial leases	338	V.19b	130.000.000.000	84.814.450.983
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax payable	341	V.21	2.312.817.584	-
12. Provisions for long-term payables	342		-	-
13. Science and technology development funds	343		-	-



BICH CHI FOOD COMPANY

Address: No. 45x1, Nguyen Sinh Sac Street, Sa Dec Ward, Dong Thap Province, Vietnam

CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

Consolidated Balance Sheet (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
D - OWNER'S EQUITY	400		435.870.730.737	395.382.822.316
I. Owner's equity	410		435.870.730.737	395.382.822.316
1. Capital	411	V.22	379.647.700.000	338.972.130.000
- Ordinary shares carrying voting right	411a		379.647.700.000	338.972.130.000
- Preferred shares	411b		-	-
2. Share premiums	412		-	-
3. Bond conversion option	413		-	-
4. Other sources of capital	414		-	-
5. Treasury stocks	415		-	-
6. Differences on asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418	V.22	13.982.553.207	13.982.553.207
9. Business arrangement supporting fund	419		-	-
10. Other funds	420	V.22	-	-
11. Retained earnings	421	V.22	42.240.477.530	42.428.139.109
- Retained earnings accumulated to the end of the previous period	421a		1.752.569.109	42.428.139.109
- Retained earnings of the current period	421b		40.487.908.421	-
12. Construction investment fund	422		-	-
13. Benefits of non-controlling shareholders	429		-	-
II. Other sources and funds	430		-	-
1. Sources of expenditure	431		-	-
2. Fund to form fixed assets	432		-	-
TOTAL LIABILITIES AND OWNER'S EQUITY	440		750.421.228.073	646.644.764.210


Phan Thi Tuyet Suong
Preparer


Tran Van Thieu
Chief Accountant


Pham Thanh Binh
General Director



Dong Thap, 26 March 2026



BICH CHI FOOD COMPANY

Address: No. 45x1, Nguyen Sinh Sac Street, Sa Dec Ward, Dong Thap Province, Vietnam

CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

CONSOLIDATED INCOME STATEMENT

For the fiscal year ended 31 December 2025

Unit: VND

ITEMS	Code	Note	Current year	Previous year
1. Revenue from sales of goods and provisions of service	01	VI.1	801.577.553.146	773.292.152.622
2. Revenue deductions	02	VI.2	17.359.086.436	11.403.916.298
3. Net sales	10		784.218.466.710	761.888.236.324
4. Cost of sales	11	VI.3	558.264.068.718	561.553.532.153
5. Gross profit	20		225.954.397.992	200.334.704.171
6. Financial income	21	VI.4	14.865.138.187	12.764.475.171
7. Financial expenses	22	VI.5	7.189.223.784	5.636.979.188
In which: Borrowing interest expenses	23		6.294.203.798	2.755.199.594
8. Gain/(loss) in joint vetures and associates	24		-	-
8. Selling expenses	25	VI.6	57.316.389.170	50.574.300.672
9. General and administration expenses	26	VI.7	28.070.362.849	30.428.108.872
10. Net operating profit	30		148.243.560.376	126.459.790.610
11. Other income	31	VI.8	3.597.333.364	3.274.344.846
12. Other expenses	32	VI.9	812.857.425	444.974.308
13. Other profit	40		2.784.475.939	2.829.370.538
14. Total accounting profit before tax	50		151.028.036.315	129.289.161.148
15. Current income tax	51	V.15	31.240.319.888	26.538.403.834
16. Deferred income tax	52	VI.10	2.870.268.006	(499.809.171)
17. Profit after tax	60		116.917.448.421	103.250.566.485
19. Profit after tax of the Parent Company	61		116.917.448.421	103.250.566.485
20. Profit after tax of the non-controlling shareholders	62		-	-
18. Earning per share	70	VI.11a,b	3.080	2.720
19. Diluted earning per share	71	VI.11a,b	3.080	2.720


Phan Thi Tuyet Suong
Preparer


Tran Van Thieu
Chief Accountant


Phạm Thanh Bình
General Director



Dong Thap, 26 March 2026

This statement should be read in conjunction with the Notes to the Consolidated Financial Statements



BICH CHI FOOD COMPANY

Address: No. 45x1, Nguyen Sinh Sac Street, Sa Dec Ward, Dong Thap Province, Vietnam

CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)

For the fiscal year ended 31 December 2025

Unit: VND

ITEMS	Code	Note	Current year	Previous year
I. Cash flows from operating activities				
1. Profit before tax	01		151.028.036.315	129.289.161.148
2. Adjustments				
- Depreciation of fixed assets and investment properties	02	V.9, V.10	22.492.643.187	18.529.677.796
- Provisions	03	V.6	888.190.307	(777.556.601)
- Gain/ (loss) from exchange difference due to revaluation of monetary items in foreign currencies	04	VI.5	187.882.551	603.292.094
- Gain/ (loss) from investing activities	05	VI.4	(6.317.210.310)	(5.300.595.669)
- Interest expenses	06	VI.5	6.294.203.798	2.755.199.594
- Other adjustments	07		-	-
3. Operating profit before changes of working capital	08		174.573.745.848	145.099.178.362
- Increase/(decrease) of receivables	09		(27.402.208.162)	(13.856.457.926)
- Increase/(decrease) of inventories	10		(5.596.988.774)	(8.411.999.102)
- Increase/(decrease) of payables	11		(1.907.956.855)	36.287.314.744
- Increase/ (decrease) of prepaid expenses	12		(2.283.496.536)	362.115.454
- Increase/(decrease) of securities trading	13		-	-
- Interests paid	14	V.17, VI.5	(6.231.111.955)	(2.680.978.030)
- Corporate income tax paid	15	V.15	(29.715.003.268)	(26.068.850.555)
- Other cash inflows	16		-	-
- Other cash outflows	17	V.20, V.22	(923.648.000)	(790.608.908)
Net cash flows from operating activities	20		100.513.332.298	129.939.714.039
II. Cash flows from investing activities				
1. Purchases and construction of fixed assets and other long-term assets	21	V.4, V.9, V.11	(120.949.933.462)	(161.028.442.851)
2. Proceeds from disposals of fixed assets and other long-term assets	22		-	60.000.000
3. Cash outflow for lending, buying debt instruments of other entities	23		(167.971.000.000)	(114.520.000.000)
4. Cash recovered from lending, selling debt instruments of other entities	24		137.320.000.000	128.650.000.000
5. Investments into other entities	25		-	-
6. Withdrawals of investments in other entities	26		-	-
7. Interest earned, dividends and profits received	27	V.5, VI.4	5.628.852.363	5.971.908.243
Net cash flows from investing activities	30		(145.972.081.099)	(140.866.534.608)

This statement should be read in conjunction with the Notes to the Consolidated Financial Statements



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CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

Combined/Consolidated Cash Flow Statement (cont.)

ITEMS	Code	Note	Current year	Previous year
III. Cash flows from financing activities				
1. Proceeds from issuing stocks and capital contributions from owners	31		-	-
2. Repayment for capital contributions and re-purchases of stocks already issued	32		-	-
3. Receivables from borrowings	33	V.19a,b	261.780.011.364	228.163.189.951
4. Repayment for loan principal	34	V.19b	(183.411.659.496)	(145.304.328.865)
5. Payments for financial leased assets	35		-	-
6. Dividends and profit paid to the owners	36	V.22d	(66.545.149.100)	(57.788.423.900)
Net cash flows from financing activities	40		11.823.202.768	25.070.437.186
Net cash flows during the period	50		(33.635.546.033)	14.143.616.617
Beginning cash and cash equivalents	60	V.1	93.488.227.698	79.350.966.227
Effects of fluctuations in foreign exchange rates	61		135.319.692	(6.355.146)
Ending cash and cash equivalents	70	V.1	59.988.001.357	93.488.227.698


Phan Thi Tuyet Suong
Preparer


Tran Van Thieu
Chief Accountant


Pham Thanh Binh
General Director



Đông Thap, 26 March 2026



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For the fiscal year ended 31 December 2025

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

I. GENERAL INFORMATION**1. Ownership form**

Bich Chi Food Joint Stock Company (hereinafter referred to as the "Company" or "Parent Company") is a Joint Stock Company.

2. Business field

The Company's business fields are industrial manufacturing; commercial trade and services.

3. Principal business activities

Principal business activities of the Company are manufacturing dishes, prepared foods and wholesaling foodstuff.

4. Normal operating cycle

The Company's normal operating cycle is within 12 months.

5. Structure of the Group

The Group includes the Parent Company and 01 subsidiary which is under the control of the Parent Company.

5a. Information on the Group's restructuring***Additional capital contribution to the subsidiary***

On 24 November 2025, the Parent Company contributed an additional VND 50.000.000.000 to Bich Chi 2 Food Company Limited increasing its equity interest in this subsidiary to VND 100.000.000.000 from that date.

5b. Subsidiary Consolidated

The Company only invests in its subsidiary which is Bich Chi 2 Food Company Limited, headquartered at Cai Tau Ha Industrial Cluster - An Nhon, Hamlet Phu Hoa 1, Phu Huu Commune, Dong Thap Province, Vietnam. The principal business activities of this subsidiary are the production and processing of: rice noodles, pho, rice vermicelli, glass noodles, rice paper, various types of flour, prawn crackers, etc. As of the financial year-end, the Company's benefit rate and voting rate at this subsidiary are 100% (beginning balance: 100%). The subsidiary is consolidated in these Consolidated Financial Statements.

6. Statement of information comparability on the Consolidated Financial Statements

The corresponding figures of the previous year can be comparable with the figures of the current year.

7. Headcount

As of the balance sheet date, the Company's headcount is 955 (headcount at the beginning of the year: 822 employees).



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For the fiscal year ended 31 December 2025

Notes to the Consolidated Financial Statements (continued)

II. FISCAL YEAR AND ACCOUNTING CURRENCY UNIT

1. Fiscal year

The fiscal year of the Group is from 01 January to 31 December annually.

2. Accounting currency unit

The accounting currency unit is Vietnamese Dong (VND) because transactions of the Group are primarily made in VND.

III. APPLICABLE ACCOUNTING STANDARDS AND SYSTEM

1. Applicable Accounting system

The Group applies Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting System issued pursuant to Circular No. 200/2014/TT-BTC dated 22 December 2014 providing guidance on the Enterprise Accounting System, Circular No. 53/2016/TT-BTC dated 21 March 2016, Circular No. 202/2014/TT-BTC dated 22 December 2014 guiding the preparation and presentation of Consolidated Financial Statements, and other circulars guiding the implementation of the Ministry of Finance's accounting standards in the preparation and presentation of Consolidated Financial Statements.

2. Statement of the compliance with the Accounting Standards and System

The Board of Management of the Company confirms that it has complied with the requirements of Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting System issued pursuant to Circular No. 200/2014/TT-BTC dated 22 December 2014, Circular No. 53/2016/TT-BTC dated 21 March 2016, Circular No. 202/2014/TT-BTC dated 22 December 2014, as well as other circulars issued by the Ministry of Finance guiding the implementation of accounting standards in the preparation and presentation of Consolidated Financial Statements.

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC ("Circular 99") providing guidance on the Vietnamese Enterprise Accounting System, replacing Circular No. 200/2014/TT-BTC of 22 December 2014 of the Ministry of Finance on guidance regarding the Vietnamese Enterprise Accounting System ("Circular 200") and Circulars No. 75/2015/TT-BTC dated 18 May 2015 and No. 53/2016/TT-BTC dated 21 March 2016 of the Ministry of Finance amending and supplementing certain provisions of Circular 200. The provisions of Circular 99 apply to bookkeeping, preparation and presentation of the Financial Statements for fiscal years commencing on 1 January 2026.

IV. APPLICABLE ACCOUNTING POLICIES

1. Accounting convention

All the Consolidated Financial Statements are prepared on the accrual basis (except for information related to cash flows).

2. Consolidation bases

The Consolidated Financial Statements include the Financial Statements of the Parent Company and those of its subsidiaries. A subsidiary is an enterprise that is controlled by the Parent Company. The control exists when the Parent Company has the power to directly or indirectly govern the financial



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Notes to the Consolidated Financial Statements (continued)

and operating policies of the subsidiary to obtain economic benefits from its activities. In determining the control power, the potential voting right arising from options or debt and capital instruments that can be converted into common shares as of the balance sheet date should also be taken into consideration.

The financial performance of a subsidiary acquired or disposed of during the period is presented in the consolidated Income Statement from the date of acquisition or up to the date of disposal of the investment in that subsidiary.

The Consolidated Financial Statements of the Parent Company and those of subsidiaries used for consolidation are prepared in the same accounting period and apply consistently accounting policies to the same types of transactions and events in similar circumstances. In the case that the accounting policy of a subsidiary is different from the accounting policy applied consistently in the Group, the Financial Statements of that subsidiary will be properly adjusted before being used for the preparation of the Consolidated Financial Statements.

Intra-group balances in the Balance Sheet and intra-group transactions and unrealized profits resulting from these transactions must be completely eliminated. Unrealized losses resulting from intra-group transactions are also eliminated unless costs cannot be recovered.

Non-controlling interests (NCI) reflect profit or loss and net assets of the subsidiaries, which are not held by the Group and presented in a separate item of the Consolidated Interim Income Statement and the Balance Sheet (classified under owner's equity). Non-controlling interests (NCI) include the values of their non-controlling benefits at the initial date of business combination and those arising within the ranges of changes in owner's equity from the date of business combination. Losses incurred by subsidiaries are allocated to non-controlling interests in proportion to their ownership interests, even if such losses exceed the non-controlling interests' share of the net assets of the subsidiaries.

When the Group acquires an additional interest in a subsidiary, the difference between the cost of the additional investment and the carrying amount of the subsidiary's net assets acquired at the acquisition date is recognized directly in 'Retained earnings' in the Consolidated Balance Sheet.

3. Foreign currency transactions

Balances of monetary items denominated in foreign currencies as of the balance sheet date are converted at the exchange rate ruling as of that date.

Foreign exchange differences arising during the year from foreign currency transactions are recognised in financial income or financial expenses. Foreign exchange differences arising from the revaluation of foreign currency-denominated monetary items as of the balance sheet date, after offsetting gains and losses, are recognised in financial income or financial expenses.

The exchange rate used to convert foreign currency transactions is the actual transaction rate at the time the transaction occurred. The actual exchange rates applied to foreign currency transactions are as follows:

- For the foreign currency trading contract (including spot contract, forward contract, future contract, option contract, currency swap): the exchange rate stipulated in the foreign currency trading contract between the Group and the Bank.
- For receivables: the buying rate of the commercial bank designated by the Group for the customer to make payment at the time the transaction occurs.



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CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

Notes to the Consolidated Financial Statements (continued)

- For payables: the selling exchange rate of the commercial bank where the Group intends to conduct the transaction at the time the transaction arises.
- For foreign currency transactions involving the purchase of assets or accrued expenses settled immediately in foreign currency (not through accounts payable): the buying rate of the commercial bank through which the Group makes the payment.

The exchange rate used to revalue the balances of foreign currency-denominated monetary items as of the balance sheet date of the fiscal year is determined in accordance with the following principle:

- For foreign currency deposits held at banks: the foreign currency buying rate of the bank where the Group maintains its foreign currency account.
- For foreign currency monetary items classified as other assets: the foreign currency buying rate of Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) – Dong Thap Branch (the Group's regular bank for foreign currency transactions).
- For monetary items in foreign currencies classified as liabilities: the foreign currency selling rate of the Joint Stock Commercial Bank for Foreign Trade of Vietnam – Dong Thap Branch (Vietcombank, which regularly conducts foreign currency transactions with the Group).

4. Cash and cash equivalents

Cash include cash on hand and cash in bank. Cash equivalents are short-term investments of which the due dates do not exceed 03 months from the dates of the investments that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value as of the balance sheet date.

5. Financial investments

Held-to-maturity investments

An investment is classified as a held-to-maturity investment when the Group has the intention and ability to hold it to maturity. The Group's held-to-maturity investments include term deposits for the purpose of collecting periodical interest.

Held-to-maturity investments are initially recognized at cost including the acquisition cost and other transaction costs. After initial recognition, these investments are recorded at recoverable value. Interest income from these held-to-maturity investments after acquisition date is recognized in the Income Statement on an accrual basis. Interest incurred prior to the Group's acquisition of held-to-maturity investments is deducted into the costs as at the acquisition time.

When there are reliable evidence proving that a part or the whole investment cannot be recovered and the loss are reliably determined, the loss is recognized as financial expenses during the year while the investment value is derecognized.

6. Receivables

Receivables are recognized at the carrying amounts less allowances for doubtful debts.

The classification of receivables as trade receivables and other receivables is made according to the following principles:

- Trade receivables reflect commercial receivables arising from purchase and sale transactions between the Group and buyers who are entities independent of the Group.
- Other receivables reflect receivables not concerning the commercial nature and irrelevant to purchase and sale transactions.



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Notes to the Consolidated Financial Statements (continued)

Allowance is made for each doubtful debt on the basis of the ages of debts after offsetting against liabilities (if any) or estimated loss as follows:

- As for overdue debts:
 - 30% of the value of debts overdue between 6 months and less than 1 year.
 - 50% of the value of debts overdue between 1 year and less than 2 years.
 - 70% of the value of debts overdue between 2 years and less than 3 years.
 - 100% of the value of debts overdue more than 3 years.
- As for doubtful debts: Allowance is made on the basis of the estimated loss.

Increases or decreases in the balance of the allowance for doubtful debts, which must be set aside as of the balance sheet date for the fiscal year, are recognised as general and administration expenses.

7. Inventories

Inventories are recognized at the lower of cost or net realizable value.

Cost of inventories is determined as follows:

- For materials: Costs comprise costs of purchases and other directly relevant costs incurred in bringing the inventories to their present location and conditions.
- Work-in-process: Costs comprise costs of main materials, labor and other directly relevant costs.
- For finished goods: Costs comprise costs of materials, direct labor and directly relevant general manufacturing expenses allocated on the basis of normal operations.

Stock-out costs are determined in accordance with the weighted average method and recorded in line with the perpetual method.

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 make the sale.

Allowance for devaluation of inventories is recognized for each type of inventories when their costs are higher than their net realizable values. Increases/(decreases) in the obligatory allowance for inventories as of the balance sheet date are recorded into costs of sales.

8. Prepaid expenses

Prepaid expenses comprise actual expenses incurred and relevant to financial performance in several accounting periods. The Group's prepaid expenses primarily consist of:

Tools

Expenses of tools being put into use are allocated into costs in accordance with the straight-line method for the maximum period of 03 years.

Expenses of fixed asset repairs

Expenses of fixed asset repairs incurred once with high value are allocated into costs in accordance with the straight-line method over a period of two years.

9. Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation. The historical cost of tangible fixed assets comprises all costs incurred by the Group to acquire the fixed asset up to the point at which it is ready for use. Subsequent costs are added to historical costs of fixed assets only



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Notes to the Consolidated Financial Statements (continued)

if it is probable that future economic benefits associated with the asset will flow to the Company. Subsequent costs that do not meet the above conditions will be recognized as operation costs during the year.

Upon disposal or liquidation of a tangible asset, its historical cost and accumulated depreciation are derecognized, then any gain or loss resulting from such disposal is included in the income or the expenses during the year.

Tangible fixed assets are depreciated using the straight-line method based on their estimated useful lives. The depreciation periods for various types of tangible fixed assets are as follows:

Type of fixed assets	Number of years
Buildings and structures	06 – 40
Machinery and equipment	03 – 10
Vehicles	07 – 10
Office equipment	05
Other tangible fixed assets	05

10. Intangible fixed assets

Intangible fixed assets are presented at initial costs less accumulated amortization.

Initial costs of intangible fixed assets include all costs incurred by the Group to acquire the assets up to the time when it is brought to its working condition for its intended use. Subsequent costs relevant to intangible fixed assets are recognized as operation costs during the period in which they are incurred, unless such costs are directly attributable to a specific intangible asset and increase the future economic benefits expected to be derived from that asset.

Upon disposal or liquidation of an intangible asset, its initial costs and accumulated amortization are derecognized, then any gain or loss resulting from such disposal is included in the income or the expenses during the year.

Intangible fixed assets of the Group include:

Land use right

Land use right includes all the actual expenses paid by the Group directly related to the land being used such as expenses to obtain the land use right, expenses for compensation, site clearance and ground leveling, registration fees, etc. The land use right with a definite term is amortized in accordance with the straight-line method over the permitted period of use. If the land use right is indefinite, it is not amortized.

Computer software

Costs relating to computer software programmes that are not an integral part of the related hardware are capitalized. Initial costs of computer software include all costs incurred by the Company up to the time when the software is put into use. Computer software programmes are amortized in accordance with the straight-line method over a period of 03 years.

11. Construction-in-progress

Construction-in-progress reflects the expenses (including relevant loan interest expenses following the accounting policies of the Group) directly related to assets under construction, machinery and equipment under installation for the purpose of production, leasing and management, as well as



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Notes to the Consolidated Financial Statements (continued)

expenses related to the repair of fixed assets in progress. Assets in the progress of construction and installation are recorded at historical costs and not depreciated.

12. Payables and accrued expenses

Payables and accrued expenses are recorded for the amounts payable in the future associated with the goods and services received. Accrued expenses are recorded based on reasonable estimates for the amounts payable.

The classification of payables as trade payables, accrued expenses and other payables is made on the basis of following principles:

- Trade payables reflect payables of commercial nature arising from the purchase of goods, services, or assets, of which the seller is an independent entity with the Group.
- Accrued expenses reflect expenses for goods, services received from suppliers or supplied to customers but have not been paid, invoiced or lack of accounting records and supporting documents; pay on leave payable to employees; and accrual of operation expenses.
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

The payables and accrued expenses are classified as short-term and long-term items in the Balance Sheet on the basis of their remaining term as of the financial year-end.

13. Owner's capital

The owner's capital is recorded according to the actual amounts invested by shareholders.

14. Profit distribution

Profit after tax is distributed to the shareholders after appropriation for funds under the Charter of the Company as well as legal regulations and approved by the General Shareholders Meeting of the Parent Company.

The distribution of profits to the shareholders is made with consideration toward non-cash items in the retained earnings that may affect cash flows and payment of dividends such as profit due to revaluation of assets contributed as investment capital, profit due to revaluation of monetary items, financial instruments and other non-cash items.

Dividends and profit are recorded as payables after being voted to approve by the General Meeting of Shareholders and notice of dividend payment of the Board of Directors.

15. Recognition of revenue and income

Revenue from sales of goods and finished goods

Revenue from sales of goods, finished goods shall be recognized when all of the following conditions are satisfied:

- The Group transfers most of risks and benefits incident to the ownership of products to customers.
- The Group retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the products sold.
- The amount of sales can be measured reliably. When the contracts stipulate that buyers have the right to return products purchased under specific conditions, sales are recorded only when those specific conditions are no longer exist and buyers retains no right to return products (except for the case that such returns are in exchange for other products or services).



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Notes to the Consolidated Financial Statements (continued)

- The Group received or shall probably receive the economic benefits associated with sale transactions.
- The cost incurred or to be incurred in respect of the sale transaction can be measured reliably.

Revenue from service provisions

Revenue from service provisions shall be recognized when all of the following conditions are satisfied:

- The amount of sales can be measured reliably. When the contract stipulates that the buyer is entitled to return the services provided under specific conditions, sales is recognized only when these specific conditions are no longer existed and the buyer is not entitled to return the services provided.
- The Group received or shall probably receive the economic benefits associated with the provision of services.
- The stage of completion of the transaction at the end of reporting period can be measured reliably.
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

In the case that the services are provided in several accounting periods, the determination of sales is done on the basis of the volume of work done as of the balance sheet date.

Interest

Interest is recorded, based on the term and the actual interest rate applied in each particular period.

16. Revenue deductions

Revenue deductions include trade discounts and sales returns arising in the same period as the sale of the products or services, which are adjusted to reduce revenue for the period in which they arise.

In cases where products or services were sold in previous years but trade discounts or sales returns incurred in the current year, revenue is reduced in accordance with the following principle:

- If trade discounts and sales returns incur prior to the release of the Consolidated Financial Statements, revenues are derecognized on the Consolidated Financial Statements of the current year.
- If trade discounts and sales returns incur after the release of the Consolidated Financial Statements, revenues are derecognized on the Consolidated Financial Statements of the following year.

17. Borrowing costs

Borrowing costs are interests and other costs directly incurs in connection with the borrowing.

Borrowing costs are recorded as an expense when it is incurred. In case the borrowing costs are directly attributable to the construction or the production of an asset in progress, which takes a substantial period of time (over 12 months) to get ready for intended use or sales of the asset, these costs will be included in the cost of that asset. To the extent that the borrowings are especially for the purpose of construction of fixed assets and investment properties, the borrowing cost is eligible for capitalization even if construction period is under 12 months. Incomes arisen from provisional investments as loans are recognized as a decrease in the costs of relevant assets.



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Notes to the Consolidated Financial Statements (continued)

In the event that general borrowings are partly used for the acquisition, construction or production of an asset in progress, the costs eligible for capitalization will be determined by applying the capitalization rate to average accumulated expenditure on construction or production of that asset. The capitalization rate is computed at the weighted average interest rate of the borrowings not yet paid during the year, except for particular borrowings serving the purpose of obtaining a specific asset.

18. Expenses

Expenses are those that result in outflows of the economic benefits and are recorded at the time of transactions or when incurrence of the transaction is reliable regardless of whether payment for expenses is made or not.

Expenses and their corresponding revenues are simultaneously recognized in accordance with matching principle. In the event that matching principle conflicts with prudence principle, expenses are recognized based on the nature and regulations of accounting standards in order to guarantee that transactions can be fairly and truly reflected.

19. Corporate income tax

Corporate income tax includes current income tax and deferred income tax.

Current income tax

Current income tax is the tax amount computed based on the assessable income. The assessable income is different from accounting profit due to the adjustments of temporary differences between tax and accounting figures, non-deductible expenses as well as those of non-taxable income and losses brought forward.

Deferred income tax

Deferred income tax is the amount of corporate income tax payable or refundable due to temporary differences between book values of assets and liabilities serving the preparation of the Consolidated Financial Statements and the values for tax purposes. Deferred income tax liabilities are recognized for all the temporary taxable differences. Deferred income tax assets are recorded only when there is an assurance on the availability of assessable income in the future against which the temporarily deductible differences can be used.

Carrying values of deferred corporate income tax assets are considered as of the balance sheet date and will be reduced to the rate that ensures enough assessable income against which the benefits from part of or all of the deferred income tax can be used. Deferred corporate income tax assets, which have not been recorded before, are considered as of the balance sheet date and are recorded when there is certainly enough assessable income to use these unrecognized deferred corporate income tax assets.

Deferred income tax assets and deferred income tax liabilities are determined at the estimated rate to be applied in the year when the assets are recovered or the liabilities are settled based on the effective tax rates as of the balance sheet date. Deferred income tax is recognized in the Income Statement. In the case that deferred income tax is related to the items of the owner's capital, corporate income tax will be included in the owner's capital.

The Group shall offset deferred tax assets and deferred tax liabilities if:

- The Group has the legal right to offset current income tax assets against current income tax liabilities; and

These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements



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CONSOLIDATED FINANCIAL STATEMENTS

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Notes to the Consolidated Financial Statements (continued)

- Deferred income tax assets and deferred income tax liabilities are relevant to corporate income tax which is under the management of one tax authority either:
 - Of the same subject to corporate income tax; or
 - The Group has intention to pay current income tax liabilities and current income tax assets on a net basis or recover tax assets and settle tax liability simultaneously in each future period to the extent that the majority of deferred income tax liabilities or deferred income tax assets are paid or recovered.

20. Related parties

A party is considered a related party of the Group in case that party is able to control the Group or to cause material effects on the financial decisions as well as the operations of the Group. A party is also considered a related party of the Group in case that party is under the same control or is subject to the same significant influence.

Considering the relationship of related parties, the nature of relationship is focused more than its legal form.

21. Segment reporting

A business segment is a distinguishable component of the Group that is engaged in manufacturing or providing 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 the Group that is engaged in manufacturing or 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 and presented in compliance with the accounting policy in the preparation and presentation of the Consolidated Financial Statements of the Group.

V. ADDITIONAL INFORMATION ON THE ITEMS PRESENTED IN THE CONSOLIDATED BALANCE SHEET**1. Cash and cash equivalents**

	<u>Ending balance</u>	<u>Beginning balance</u>
Cash on hand	221.026.602	205.998.226
Cash in bank	30.766.974.755	24.752.229.472
Cash equivalents - <i>Bank deposits of which the principal maturity is from 3 months or less</i>	29.000.000.000	68.530.000.000
Total	<u>59.988.001.357</u>	<u>93.488.227.698</u>

2. Financial investments

The Group's financial investments consist solely of held-to-maturity investments. Information regarding the Group's financial investments is as follows:



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Notes to the Consolidated Financial Statements (continued)

	Ending balance		Beginning balance	
	Cost	Carrying value	Cost	Carrying value
Current				
Term deposits ⁽ⁱ⁾	105.571.000.000	105.571.000.000	74.920.000.000	74.920.000.000
Total	105.571.000.000	105.571.000.000	74.920.000.000	74.920.000.000

⁽ⁱ⁾ In which, term deposits with terms of 06 months and 12 months at Nam A Commercial Joint Stock Bank - Dong Thap Branch and Joint Stock Commercial Bank for Foreign Trade of Vietnam - Dong Thap Branch, with the carrying value at the end of the year of VND 35.300.000.000, have been mortgaged to secure the borrowings from these banks (see Note No. V.19a).

3. Short-term trade receivables

	Ending balance	Beginning balance
Janus Services B.V	8.989.104.930	6.286.709.654
Quinworth Resources Sdn Bhd	4.592.555.082	7.992.130.883
Kwan Yick (UK) Limited	11.853.194.999	2.897.894.654
Huasanwan Foodmart, Inc	8.616.286.717	1.674.797.826
Other customers	52.257.878.422	45.962.288.807
Total	86.309.020.150	64.813.821.824

Some short-term receivables from customers at any time amounting to VND 21.000.000.000 have been mortgaged to secure the borrowings from Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) – Dong Thap Branch (see Note No. V.19a).

4. Short-term prepayments to suppliers

	Ending balance	Beginning balance
Trung Dung Mechanical Electricity Automation Company Limited	831.900.000	831.900.000
Hai Nguyen Agriculture and Environmental Technical Services Company Limited	1.969.573.980	1.378.545.800
An Phat Soundproofing and Insulation Limited Company	1.125.549.809	-
Thang Long Mechanical Thermic Company Limited	-	10.469.550.000
Dai Thang Construction and Fire Prevention Company Limited	-	2.425.000.000
Minh Hung M&C Joint Stock Company	-	6.940.000.000
Shining Hwa Enterprise (Hong Kong) Co., Limited	-	16.510.150.950
Other suppliers	2.101.894.883	2.938.666.974
Total	6.028.918.672	41.493.813.724
	Ending balance	Beginning balance

In which:

Short-term prepayments to suppliers for the acquisition of fixed assets/capital construction	4.364.207.789	40.606.639.324
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Notes to the Consolidated Financial Statements (continued)**5. Other short-term receivables**

	Ending balance		Beginning balance	
	Value	Provision	Value	Provision
Term deposit interest	2.109.990.577	-	1.421.632.630	-
Dong Thap Province Department of Finance (formerly the Dong Thap Province Department of Planning and Investment) - Escrow	337.500.000	-	337.500.000	-
Advances	368.680.000	-	80.000.000	-
VAT requested for refund	3.808.399.491	-	2.408.368.344	-
Other short-term receivables	424.997.552	-	397.317.200	-
Total	7.049.567.620	-	4.644.818.174	-

6. Doubtful debts

	Overdue period	Ending balance		Overdue period	Beginning balance	
		Original amount	Recoverable amount		Original amount	Recoverable amount
Asian Food Supply - Trade receivables	More than 3 years	1.410.096.043	-	More than 3 years	1.365.538.803	-
Trung Dung Mechanical Electricity Automation Company Limited - Prepayments to suppliers	More than 3 years	831.900.000	-			
Receivables from other organizations and individuals - Trade receivables	From 2 years to more than 3 years	1.510.334.526	244.928.145	From 2 years to more than 3 years	4.014.322.006	2.760.648.692
Total		3.752.330.569	244.928.145		5.379.860.809	2.760.648.692

Changes in allowances for short-term doubtful debts are as follows:

	Current year	Previous year
Beginning balance	2.619.212.117	3.396.768.718
Provision for/(reversal of) additional provisions	888.190.307	(777.556.601)
Ending balance	3.507.402.424	2.619.212.117

7. Inventories

	Ending balance		Beginning balance	
	Cost	Provision	Cost	Provision
Materials and supplies	75.059.403.924	-	63.211.405.500	-
Tools	13.266.333	-	-	-
Work-in-process	28.873.667.821	-	28.451.159.632	-
Finished goods	11.145.628.301	-	12.742.216.336	-
Goods on consignment	3.345.881.946	-	8.436.078.083	-
Total	118.437.848.325	-	112.840.859.551	-

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Some inventories at any time, of which the carrying value is VND 59.000.000.000, have been mortgaged to secure the borrowings from Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) – Dong Thap Branch (see Note No. V.19a).

8. Prepaid expenses**8a. Short-term prepaid expenses**

	<u>Ending balance</u>	<u>Beginning balance</u>
Tools	383.742.582	44.983.333
Insurance premiums	400.113.770	198.022.615
Other short-term prepaid expenses	341.046.186	26.922.778
Total	<u>1.124.902.538</u>	<u>269.928.726</u>

8b. Long-term prepaid expenses

	<u>Ending balance</u>	<u>Beginning balance</u>
Tools	833.568.394	294.370.811
Expenses of fixed asset repairs	585.039.583	-
Other long-term prepaid expenses	304.285.558	-
Total	<u>1.722.893.535</u>	<u>294.370.811</u>

9. Tangible fixed assets

Changes in tangible fixed assets are presented in Appendix 01 attached.

Some buildings and structures, of which the carrying value at year-end is VND 250.889.039.522, have been mortgaged to secure the borrowings from Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) – Dong Thap Branch (see Note No. V.19b).

10. Intangible fixed assets

	<u>Land use right</u>	<u>Computer software</u>	<u>Total</u>
Initial costs			
Beginning balance	230.000.000	159.816.500	389.816.500
Ending balance	<u>230.000.000</u>	<u>159.816.500</u>	<u>389.816.500</u>
<i>In which:</i>			
Assets fully amortized but still in use	-	124.500.000	124.500.000
Amortization			
Beginning balance	-	125.127.849	125.127.849
Amortization during the year	-	7.063.296	7.063.296
Ending balance	<u>-</u>	<u>132.191.145</u>	<u>132.191.145</u>
Carrying amount			
Beginning balance	230.000.000	34.688.651	264.688.651
Ending balance	<u>230.000.000</u>	<u>27.625.355</u>	<u>257.625.355</u>
<i>In which:</i>			
Assets temporarily not in use	-	-	-
Assets waiting for liquidation	-	-	-

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Notes to the Consolidated Financial Statements (continued)**11. Construction-in-progress**

Increases/(decreases) of construction-in-progress are presented in the attached Appendix 02.

The total borrowing costs capitalized into the cost of construction-in-progress during the year amounted to VND 4.027.768.883 (previous year: VND 1.291.233.008).

12. Deferred income tax assets**Unrecognized deferred income tax assets**

The Group has not recognized deferred income tax assets for the following items:

	<u>Ending balance</u>	<u>Beginning balance</u>
Temporarily deductible differences	4.769.356.920	-
- Interest expenses ⁽ⁱ⁾	4.769.356.920	-
Tax loss ⁽ⁱⁱ⁾	4.638.524.833	103.654.833
Total	9.407.881.753	103.654.833

- (i) In accordance with the Government's Decree No. 132/2020/NĐ-CP dated 05 November 2020, from the tax period of 2019 onwards, the non-deductible borrowing interest is carried forward to the next tax period for the determination of total deductible borrowing interest in case the actually incurred deductible borrowing interest in the next tax period is lower than the prescribed level. The borrowing interest may be carried forward for a maximum consecutive period of 05 years, counting from the year following the year of incurring non-deductible borrowing interest. Deferred income tax assets are not recognized since there is little possibility of having taxable income in the future to utilize such carried-forward borrowing interest.

- (ii) Details of unrecognized tax losses are as follows:

Year 2024	103.654.833
Year 2025	4.534.870.000
Total	4.638.524.833

In accordance with the prevailing regulations on Corporate Income Tax, tax losses of any tax year are allowed to be carried forward to offset against taxable income for a maximum period of 05 years, counting from the year following the year of incurring such losses, and deductible temporary differences are not subject to any time limitation. Deferred income tax assets are not recognized for these amounts since there is little possibility of having taxable income in the future to utilize such benefits.

13. Short-term trade payables

	<u>Ending balance</u>	<u>Beginning balance</u>
Tan Tien Phat Tai Co., Ltd	1.190.740.532	2.849.505.685
Mai Thu Packaging Joint Stock Company	2.066.061.816	2.043.594.346
Dai Dung Metallic Manufacture Construction and Trade Corporation	-	29.992.100.197
Minh Hung M&C Joint Stock Company	1.873.800.000	-
Other suppliers	12.736.140.305	16.311.488.303
Total	17.866.742.653	51.196.688.531

The Group has no overdue trade payables.



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Notes to the Consolidated Financial Statements (continued)**14. Short-term advances from customers**

	<u>Ending balance</u>	<u>Beginning balance</u>
Star Anise Foods	610.834.551	-
World Food	-	637.259.500
Ningbo Ganglong Import and Export	582.375.000	582.375.000
KK Food Trading Co. Ltd.	511.592.832	-
Other customers	3.083.621.915	2.713.655.172
Total	4.788.424.298	3.933.289.672

15. Taxes and other obligations to the State Budget

Changes in taxes and other obligations to the State Budget are presented in Appendix 03 attached.

Value Added Tax

The Group pays value-added tax using the deduction method. The tax rates applied are as follows:

- Exported foodstuffs and food products	0%
- Domestic foodstuffs and other services	10%

From 01 January 2025 to 30 June 2025, the companies in the Group were entitled to the VAT rate of 8% for categories of goods and services that were being applied the tax rate of 10% according to Clauses 1 and 2, Article 1, Decree No. 180/2024/NĐ-CP dated 31 December 2024 of the Government.

From 01 July 2025 to 31 December 2025, the companies in the Group are entitled to the VAT rate of 8% for categories of goods and services that are currently being applied the tax rate of 10% according to Clauses 1 and 2, Article 1, Decree No. 174/2025/NĐ-CP dated 30 June 2025 of the Government.

Corporate income tax

Corporate income tax payable of the Group companies is as follows:

Bich Chi Food Joint Stock Company

The company must pay corporate income tax on assessable income at a rate of 20% (the rate in the previous year was 20%).

Bich Chi 2 Food Limited Liability Company

According to the Investment Registration Certificate No. 4264464118 dated 09 October 2017, granted by the Department of Planning and Investment of Dong Thap Province, the Company is responsible for paying corporate income tax on its income from production and processing of pho, rice vermicelli, glass noodles, rice paper, shrimp crackers, and various types of flour at the rate of 17% in 10 years, from the project commencement year and is exempted from corporate income tax in 2 years from the profit-making year. The Company is reduced 50% of corporate income tax payable in the next 4 years. In 2025, the Company generated revenue from the project for the first time.

Income from other activities is subject to corporate income tax at a rate of 20%.



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Corporate income tax payable of the Group companies during the period is as follows:

	<u>Current year</u>	<u>Previous year</u>
Bich Chi Food Company	31.240.319.888	26.538.403.834
Bich Chi 2 Food Company Limited	-	-
Total	31.240.319.888	26.538.403.834

The determination of corporate income tax liability of the Group is based on currently applicable regulations on tax. Nonetheless, these tax regulations may change from time to time and tax regulations applicable to variety of transactions can be interpreted differently. Hence, the tax amounts presented in the Interim Consolidated Financial Statements can be changed upon the inspection of tax authorities.

Natural resource tax

The Group is required to pay natural resource tax on the extraction of groundwater at a rate of VND 4.000/m³ with a tax rate of 8%, on the extraction of natural water used for cooling, industrial hygiene and construction at a rate of VND 4.000/m³ with a tax rate of 3%, and on the extraction of natural water at a rate of VND 7.000/m³ with a tax rate of 3%.

Land rental

The Group has to pay rental of land in accordance with the tax authority's notice and for the land plots currently in use at the following rates:

<u>Location</u>	<u>Leasing rate</u>
- Sa Dec Ward, Dong Thap Province (30.995,1 m ²)	VND 39.142/m ² /year
- Sa Dec Ward, Dong Thap Province (7.426,7 m ²)	VND 59.381/m ² /year
- Land plot No. 68, map sheet number 1, Phu Huu Commune, Dong Thap Province	VND 4.741/m ² /year
- Land plot No. 393, map sheet number 30, Phu Huu Commune, Dong Thap Province	VND 3.665/m ² /year

The Group is exempt from land rental from 09 December 2021 to 31 December 2026 (a period of 5 years and 23 days) in accordance with Decision No. 115/QĐ-CT dated 24 February 2020 issued by the Dong Thap Provincial Tax Department.

Property tax

The property tax is paid according to the notices of the tax department.

Other taxes

The Group declares and pays these in accordance with regulations.

Fees, legal fees, and other duties

The Group declares and pays these in accordance with regulations.

16. Payables to employees

	<u>Ending balance</u>	<u>Beginning balance</u>
Salary payable	6.860.918.314	6.119.921.632
Bonus payable	8.749.764.000	7.139.206.000
Total	15.610.682.314	13.259.127.632

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Notes to the Consolidated Financial Statements (continued)**17. Short-term accrued expenses**

	<u>Ending balance</u>	<u>Beginning balance</u>
Borrowing interest expenses	176.096.998	113.005.155
Electricity expenses	487.708.368	440.542.005
Total	663.805.366	553.547.160

18. Other payables**18a. Other short-term payables**

	<u>Ending balance</u>	<u>Beginning balance</u>
Trade Union's expenditure	943.316.797	933 920 997
Receipt of short-term deposits, mortgages	172.000.000	202.000.000
Dividends payable	43.281.603.900	33.897.213.000
Other short-term payables	699.159.363	992.144.911
Total	45.096.080.060	36.025.278.908

18b. Other long-term payables

This item reflects receipt of long-term deposits, mortgages.

18c. Overdue debts

The Group has no other overdue trade payables.

19. Borrowings**19a. Short-term borrowings**

	<u>Ending balance</u>	<u>Beginning balance</u>
Short-term borrowings from banks	75.279.826.115	51.956.323.236
- <i>Borrowing from Vietcombank - Dong Thap Branch ⁽ⁱ⁾</i>	68.702.932.181	51.956.323.236
- <i>Borrowing from Nam A Bank - Dong Thap Branch ⁽ⁱⁱ⁾</i>	6.576.893.934	-
Current portions of long-term borrowings (see note V.19b)	10.000.000.000	-
Total	85.279.826.115	51.956.323.236

The Group is able to repay its short-term borrowings.

- (i) The borrowing from Bich Chi Food Company at Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) – Dong Thap Branch is to supplement the working capital for business operation at the interest rate applied to each borrowing acknowledgement. The borrowing term is not more than 04 months. This borrowing is secured by mortgaging term deposits, receivables and inventories of the Company (see Notes No. V.2, V.3 and V.7).

- (ii) The borrowing from Bich Chi Food Company at Nam A Commercial Joint Stock Bank – Dong Thap Branch is to supplement the working capital for business operation at the interest rate applied to each borrowing acknowledgement. The borrowing term is not more than 06 months. This borrowing is secured by mortgaging term deposits of the Company (see Note No. V.2).



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Details of short-term borrowings during the year are as follows:

Beginning balance	51.956.323.236
Increase	206.594.462.347
Transfer from long-term borrowings	10.000.000.000
Increase due to foreign exchange revaluation of ending balance	140.700.028
Amount paid	(183.411.659.496)
Ending balance	85.279.826.115

19b. Long-term borrowings

	<u>Ending balance</u>	<u>Beginning balance</u>
Long-term bank borrowing		
Borrowing from Vietcombank - Dong Thap Branch ⁽ⁱ⁾	130.000.000.000	84.814.450.983
Total	130.000.000.000	84.814.450.983

The Group is able to repay its long-term financial borrowings.

- (i) The borrowing from Bich Chi 2 Food Company Limited at Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) – Dong Thap Branch is to implement the investment project for construction of a processing plant for shrimp crackers, pho, rice noodles, sweet potato glass noodles and rice vermicelli, at the interest rate applied to each borrowing acknowledgement. The borrowing term is not more than 84 months from the first disbursement date, with the first repayment on 30 September 2026. This borrowing is secured by mortgaging buildings and structures (see Note No. V.9).

Repayment schedule of long-term borrowings during the period is as follows:

	<u>Ending balance</u>	<u>Beginning balance</u>
1 year or less	10.000.000.000	-
From over 1 year to 5 years	112.000.000.000	-
Over 05 years	18.000.000.000	84.814.450.983
Total	140.000.000.000	84.814.450.983

Details of increase/(decrease) of long-term borrowings during the period are as follows:

Beginning balance	84.814.450.983
Increases	55.185.549.017
Transfer to short-term borrowings	(10.000.000.000)
Ending balance	130.000.000.000

The Group has no outstanding overdue borrowings.

20. Deferred income tax liability

Deferred income tax liabilities relate to taxable temporary differences. The details are as follows:

	<u>Current year</u>	<u>Previous year</u>
Recognized in the income statement	2.312.817.584	-
Ending balance	2.312.817.584	-

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The corporate income tax rate used to determine the value of deferred income tax liabilities is 20%.

21. Bonus and welfare funds

	Beginning balance	Disbursement during the year	Ending balance
Bonus Fund	4.637.440.713	(297.008.000)	4.340.432.713
Welfare Fund	274.698.557	(126.640.000)	148.058.557
Total	4.912.139.270	(423.648.000)	4.488.491.270

22. Owner's equity**22a. Statement of Changes in Owner's Equity**

Information on changes in owner's equity is presented in the attached Appendix 02.

22b. Details of owner's capital

	Ending balance	Beginning balance
Mr. Pham Thanh Binh	54.825.200.000	48.951.080.000
Mr. Bui Van Sau	37.995.860.000	33.924.880.000
Ms. Nguyen Huong Lien	36.921.460.000	32.965.590.000
Mr. Mai The Khoi	36.805.540.000	32.862.090.000
Other shareholders	213.099.640.000	190.268.490.000
Total	379.647.700.000	338.972.130.000

During the year, the Parent Company issued shares to distribute its dividends to current shareholders at the rate of 100:12 (a current shareholder holding 100 shares was eligible for receiving 12 additional shares) in line with the Resolution No. 07/NQ.ĐHĐCĐ dated 25 April 2025 of 2025 Annual General Meeting of Shareholders. Accordingly, the Parent Company recorded an increase in contributed capital and a decrease in retained earnings for an amount of VND 40.675.570.000. On 25 June 2025, the Parent Company was granted the 24th amended Business Registration Certificate by Dong Thap Province Department of Finance regarding the increase in charter capital up to VND 379.647.700.000 and the Parent Company received the Decision No. 781/QĐ-SGDHN dated 03 July 2025 of Hanoi Stock Exchange approving the additional listing of shares of Bich Chi Food Joint Stock Company.

22c. Shares

	Ending balance	Beginning balance
Number of shares registered to be issued	37.964.770	33.897.213
Number of shares sold to the public	37.964.770	33.897.213
- Common shares	37.964.770	33.897.213
- Preferred shares	-	-
Number of shares repurchased	-	-
- Common shares	-	-
- Preferred shares	-	-
Number of outstanding shares	37.964.770	33.897.213
- Common shares	37.964.770	33.897.213
- Preferred shares	-	-

Par value per outstanding share: VND 10.000.



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Notes to the Consolidated Financial Statements (continued)**22d. Profit distribution**

During the year, the Parent Company distributed profit of 2024 in accordance with the Resolution No. 07/NQ.ĐHĐCĐ dated 25 April 2025 of the 2025 Annual General Meeting of Shareholders, as follows:

	VND
• Dividend distribution in form of cash (advanced in 2024)	: 61.014.983.400
• Dividend distribution in form of shares (*)	: 40.676.655.600
• Appropriation for social charity fund	: 500.000.000
Total	102.191.639.000

(*)The actual dividend payout value at par value is VND 40.675.570.000 (estimated at VND 40.676.655.600).

In addition, the Parent Company has paid interim dividends for the first and second instalments of 2025 to shareholders in the amount of VND 75.929.540.000, in accordance with Board of Directors Resolution No. 14/NQ.HĐQT dated 30 June 2025 and Board of Directors Resolution No. 22/NQ.HĐQT dated 18 November 2025.

During the year, the Parent Company paid dividends as follows:

	Current year	Previous year
Dividend	66.545.149.100	57.788.423.900
Total	66.545.149.100	57.788.423.900

23. Off-balance sheet items**23a. External leased assets**

The total minimum lease payment in the future for irrevocable leasing contracts are classified by terms as follows:

	Ending balance	Beginning balance
1 year or less	1.654.215.077	1.368.532.208
More than 1 year to 5 years	6.979.253.312	5.474.128.832
More than 5 years	42.895.103.639	38.114.021.154
Total	51.528.572.028	44.956.682.194

The above operating lease payments comprise:

- The total rental for 30.995,1 m2 of land at Sa Dec Ward, Dong Thap Province at the leasing rate of VND 39.142/m2/year. The term of the signed lease contract is 50 years, starting from 31 October 2001.
- The total rental for 7.426,7 m2 of land at Sa Dec Ward, Dong Thap Province at the leasing rate of VND 59.381/m2/year. The term of the signed lease contract is 50 years, starting from 04 February 2013.
- The total rental for 18.574,5 m2 of land at Phu Huu Commune, Dong Thap Province at the leasing rate of VND 4.741/m2/year. The term of the signed lease contract is 50 years, starting from 06 March 2018.



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- The total rental for 692,1 m2 of land at Phu Huu Commune, Dong Thap Province at the leasing rate of VND 3.665/m2/year. The term of the signed lease contract is 50 years, starting from 06 March 2018.

23b. Foreign currencies

	<u>Ending balance</u>	<u>Beginning balance</u>
US Dollar (USD)	561.929,31	246.390,79
Euro (EUR)	8.561,64	32.044,77
Pound (£)	150,30	156,90

23c. Treated doubtful debts

	<u>Ending balance</u>		<u>Beginning balance</u>		<u>Reason for write-off</u>
	<u>Currency</u>	<u>VND</u>	<u>Currency</u>	<u>VND</u>	
Royal Foods - Paris	33.032	706.224.160	33.032	706.224.160	Irrevocable
S & B Herba Foods Limited - UK	30.213	645.953.940	30.213	645.953.940	Irrevocable
Good Life Handels GmbH - Germany	30.132	644.222.160	30.132	644.222.160	Irrevocable
Trans Actions Sarl - Senegal	27.000	577.260.000	27.000	577.260.000	Irrevocable
Kim Sun Trading Co., Ltd - UK	24.600	394.362.600	24.600	394.362.600	Irrevocable
Other foreign customers	51.708	907.831.040	51.708	907.831.040	Irrevocable
Other domestic customers		274.958.820		274.958.820	Irrevocable
Total		4.150.812.720		4.150.812.720	

VI. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE CONSOLIDATED INCOME STATEMENT**1. Revenue from sales of goods and provisions of services****1a. Gross revenue**

	<u>Current year</u>	<u>Previous year</u>
Revenue from sales of merchandise	16.770.000	-
Revenue from sales of finished goods	799.349.793.534	771.348.431.395
Revenue from provisions of services	2.210.989.612	1.943.721.227
Total	801.577.553.146	773.292.152.622

1b. Revenue from sales of goods and provisions of services to related parties

The Group has no sales of goods and service provisions to related parties.

2. Revenue deductions

	<u>Current year</u>	<u>Previous year</u>
Trade discounts	16.930.598.963	11.038.937.103
Sales returns	428.487.473	364.979.195
Total	17.359.086.436	11.403.916.298

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3. Cost of sales

	<u>Current year</u>	<u>Previous year</u>
Costs of merchandise sold	20.097.944	-
Costs of finished goods sold	558.199.526.578	561.553.532.153
Costs of services provided	44.444.196	-
Total	558.264.068.718	561.553.532.153

4. Financial income

	<u>Current year</u>	<u>Previous year</u>
Demand deposit interest	6.317.210.310	5.203.639.481
Term deposit interest	755.104.851	24.688.409
Exchange gain arising	7.792.823.026	7.536.147.281
Total	14.865.138.187	12.764.475.171

5. Financial expenses

	<u>Current year</u>	<u>Previous year</u>
Interest expenses	6.284.887.918	2.755.199.594
Exchange loss arising	716.453.315	2.278.487.500
Exchange loss due to the revaluation of monetary items in foreign currencies	187.882.551	603.292.094
Total	7.189.223.784	5.636.979.188

6. Selling expenses

	<u>Current year</u>	<u>Previous year</u>
Expenses for employees	7.413.415.158	4.983.326.973
Depreciation/(amortization) of fixed assets	169.011.888	95.834.664
Expenses for external services	45.698.358.242	41.728.838.506
<i>Transport and handling expenses</i>	33.759.023.676	32.417.092.817
<i>Commission expenses</i>	9.025.189.572	8.416.416.044
<i>Other expenses for external services</i>	2.914.144.994	895.329.645
Other expenses	4.035.603.882	3.766.300.529
Total	57.316.389.170	50.574.300.672

7. General and administration expenses

	<u>Current year</u>	<u>Previous year</u>
Expenses for employees	12.281.606.846	20.118.467.566
Office supplies	292.086.550	1.619.250.814
Office stationery	1.158.847.714	746.961.362
Depreciation/(amortization) of fixed assets	4.822.472.697	1.480.886.074
Taxes, fees and legal fees	892.224.212	1.477.288.402
Allowance for doubtful debts	888.190.307	(777.556.601)
Expenses for external services	3.353.841.424	2.032.189.299
Other expenses	4.381.093.099	3.730.621.956
Total	28.070.362.849	30.428.108.872

These notes form an integral part of and should be read in conjunction with the Consolidated Financial Statements



BICH CHI FOOD COMPANY

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CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

Notes to the Consolidated Financial Statements (continued)**8. Other income**

	Current year	Previous year
Gains on liquidation, disposal of fixed assets	-	60.000.000
Collection of packaging printing cylinder	640.472.451	433.583.272
Collection of freight charges	2.323.866.951	2.456.393.070
Other income	632.993.962	324.368.504
Total	3.597.333.364	3.274.344.846

9. Other expenses

	Current year	Previous year
Tax fines and tax collected in arrears	3.429.453	55.103.945
Non-deductible VAT	171.120.880	-
Administrative penalty expenses	86.393.714	130.000.000
Customs duties	156.800.000	152.000.000
Inventory shortage processing costs	171.500.117	71.306.972
Other expenses	223.613.261	36.563.391
Total	812.857.425	444.974.308

10. Deferred income tax

	Current year	Previous year
Deferred income tax arising from temporarily taxable differences	2.312.817.584	-
Deferred income tax arising from reversal of deferred income tax assets	1.068.484.395	-
Gain from deferred income tax arising from temporarily deductible differences	(511.033.973)	(499.809.171)
Total	2.870.268.006	(499.809.171)

11. Earnings per share**11a. Basic/diluted earnings per share**

	Current year	Previous year
Accounting profit after corporate income tax attributable to shareholders of the Parent company	116.917.448.421	103.250.566.485
Appropriation for bonus and welfare funds	-	-
Profit used to calculate basic/diluted earnings per share	116.917.448.421	103.250.566.485
The average number of ordinary shares outstanding during the year	37.964.770	37.964.690
Basic/diluted earnings per share	3.080	2.720



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Notes to the Consolidated Financial Statements (continued)

The number of ordinary shares used to calculate diluted earnings per share is determined as follows:

	<u>Current year</u>	<u>Previous year</u>
The average number of ordinary shares outstanding at the beginning of the year	33.897.213	32.283.100
Effects of ordinary shares issued during the period	4.067.557	5.681.590
Average ordinary shares outstanding during the period	37.964.770	37.964.690

11b. Other information

On 25 June 2025, the Parent Company increased its charter capital from retained earnings. Basic/diluted earnings per share of the previous year were adjusted due to the effect of this event. This application of new regulations causes a decrease in basic/diluted earnings per share from VND 3.046 down to VND 2.720.

11. Operating costs by factors

	<u>Current year</u>	<u>Previous year</u>
Materials and supplies	424.167.980.982	466.101.923.504
Labor costs	109.125.699.813	99.388.294.182
Depreciation/(amortization) of fixed assets	22.492.643.187	18.529.677.796
Expenses for external services	70.820.597.295	62.725.912.610
Other expenses	10.434.614.399	8.399.300.886
Total	637.041.535.676	655.145.108.978

VII. OTHER DISCLOSURES**1. Transactions and balances with related parties**

The Group's related parties include the key management personnel, their related individuals and other related parties.

1a. Transactions and balances with the key management personnel and their related individuals

The Group's key management personnel include the Board of Directors, the Supervisory Board and the Board of Management of the Parent Company. The key management personnel's related individuals are their close family members.

Transactions with the key management personnel and their related individuals

The Group has no transactions of sales and provision of services with the key management personnel and their related individuals. Other transactions during the year only include dividend payments to members of the Board of Directors and the Board of Management with an amount of VND 63.774.173.000 (previous year: VND 40.650.210.300).

Receivables from and payables to the key management personnel and their related individuals

The Group has no receivables from and payables to the key management personnel and their related individuals.



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CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

Notes to the Consolidated Financial Statements (continued)*Remuneration of the key management personnel and the Supervisory Board of Bich Chi Food Company:*

Full name	Position	Current year	Previous year
Mr. Mai The Khoi	Chairman	67.500.000	67.700.000
Mr. Pham Thanh Binh	Board Member cum General Director	1.454.950.000	1.355.125.000
Mr. Pham Hoang Thai	Board Member cum Deputy General Director	881.725.000	878.750.000
Mr. Bui Van Sau	Board Member	528.700.000	528.700.000
Mr. Trang Si Duc	Board Member	190.200.000	190.200.000
Mr. Nguyen Ngoc Tieu	Board Member	190.200.000	190.200.000
Ms. Nguyen Huong Lien	Board Member	54.000.000	54.200.000
Ms. Bui Thi Ngoc Tuyen	Deputy General Director	825.225.000	830.175.000
Mr. Truong Thanh Nhiem	Deputy General Director (resigned on 06 May 2024)	-	222.712.037
Mr. Tran Quang Minh	Deputy General Director	560.525.000	350.175.000
Ms. Nguyen Thi Thu Thuy	Head of Supervisory Board	54.000.000	56.200.000
Mr. Tran Manh Hung	Member of the Supervisory Board	40.500.000	40.700.000
Ms. Nguyen Thi Thu Thao	Member of the Supervisory Board	40.500.000	40.700.000
Total		4.888.025.000	4.805.537.037

1a. Transactions and balances with other related parties

Other related parties	Relationship
BFIW Investment Joint Stock Company	The company's legal representative is the Chairman
Bagang Technology Joint Stock Company	The company's legal representative is the Chairman
Giong Eco Joint-Stock Company	The company's legal representative is the Chairman
Victory Water Joint Stock Company	The company's legal representative is the Chairman

Transactions with other related parties

The Group has no transactions with other related parties.

Receivables from and payables to other related parties

The Group has no payables to and receivables from other related parties.

2. Segment information

The segment information is presented according to business segment and geographical segment. Segment reporting is mainly done on the basis of business segment since the Group's business operations are organized and managed on the basis of the natures of its products.

2a. Information on business segment

The Group's principal business activities consist of the production and processing of food products. Additionally, other business activities primarily involve leasing of premises, which account for a very small proportion of total revenue (approximately 0.28% in 2025). Revenue and cost of sales for these business activities are presented in Notes No. VI.1a and VI.3.



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Notes to the Consolidated Financial Statements (continued)**2b. Information on geographical segment**

The Group's operations include exports and local sales.

Information on net external sales of goods and provision of services according to geographical segment based on the customers' locations is as follows:

	<u>Current year</u>	<u>Previous year</u>
Overseas	575.771.952.007	567.614.250.848
Domestic	208.446.514.703	194.273.985.476
Total	784.218.466.710	761.888.236.324

3. Subsequent events

There are no material subsequent events, which are required adjustments or disclosures in the Consolidated Financial Statements.

Dong Thap, 26 March 2026



Phan Thi Tuyet Suong
Prepared by

Tran Van Thieu
Chief Accountant

Phan Thanh Binh
General Director

BICH CHI FOOD COMPANY

Address: No. 45x1, Nguyen Sinh Sac Street, Sa Dec Ward, Dong Thap Province, Vietnam

CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

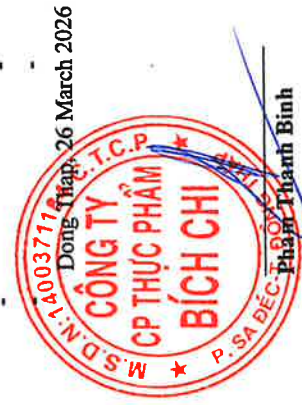
Appendix 01: Increases/(decreases) of tangible fixed assets

	Buildings and structures	Machinery and equipment	Vehicles	Office equipment	Other tangible fixed assets	Total
Unit: VND						
Historical costs						
Beginning balance	92.850.825.013	183.670.705.056	5.469.433.186	608.100.000	-	282.599.063.255
Acquisition during the year	2.535.946.530	7.951.111.111	395.000.000	124.436.545	75.300.000	11.081.794.186
Completed construction	175.410.563.950	89.187.938.401	-	-	-	264.598.502.351
Liquidation and disposal	-	(2.384.000.000)	-	-	-	(2.384.000.000)
Ending balance	270.797.335.493	278.425.754.568	5.864.433.186	732.536.545	75.300.000	555.895.359.792
In which:						
Assets fully depreciated but still in use	59.703.252.159	116.938.037.327	4.254.609.223	461.100.000	-	181.356.998.709
Assets waiting for liquidation	-	-	-	-	-	-
Depreciation						
Beginning balance	63.861.706.662	143.555.808.810	4.265.111.295	478.250.000	-	212.160.876.767
Depreciation during the year	7.599.108.053	14.631.908.042	197.100.780	49.129.307	8.333.709	22.485.579.891
Liquidation and disposal	-	(2.384.000.000)	-	-	-	(2.384.000.000)
Ending balance	71.460.814.715	155.803.716.852	4.462.212.075	527.379.307	8.333.709	232.262.456.658
Carrying value						
Beginning balance	28.989.118.351	40.114.896.246	1.204.321.891	129.850.000	-	70.438.186.488
Ending balance	199.336.520.778	122.622.037.716	1.402.221.111	205.157.238	66.966.291	323.632.903.134

In which:

Assets temporarily not in use

Assets waiting for liquidation

Phan Thi Tuyet Suong
Preparer**Tran Van Thieu**
Chief Accountant**Phạm Thanh Bình**
General Director

BICH CHI FOOD COMPANY

Address: No. 45x1, Nguyen Sinh Sac Street, Sa Dec Ward, Dong Thap Province, Vietnam

CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

Appendix 02: Increases/(decreases) of construction-in-progress

Unit: VND

	Beginning balance	Increase during the year	Inclusion into fixed assets during the year	Other decrease	Ending balance
Acquisition of fixed assets	6.491.764.767	6.685.000.000	(6.685.000.000)	(152.633.452)	6.339.131.315
Construction-in-progress	161.875.524.391	112.846.245.295	(257.913.502.351)	-	16.808.267.335
- Upgrading of rice noodle drying machine No. 5	663.982.490	3.056.471.981	-	-	3.720.454.471
- Rice cracker production line project	-	67.891.756.977	(67.891.756.977)	-	-
- Rice husk storage building construction project	-	17.350.000.000	(17.350.000.000)	-	-
- Construction of main factory building project	157.001.511.442	492.336.047	(157.493.847.489)	-	-
- Other constructions	4.210.030.459	24.055.680.290	(15.177.897.885)	-	13.087.812.864
Total	168.367.289.158	119.531.245.295	(264.598.502.351)	(152.633.452)	23.147.398.650

Dong Thap, 26 March 2026

Tran Van Thieu
Chief AccountantPham Thanh Binh
General DirectorPhan Thi Tuyet Suong
Preparer

BICH CHI FOOD COMPANY

Address: No. 45x1, Nguyen Sinh Sac Street, Sa Dec Ward, Dong Thap Province, Vietnam

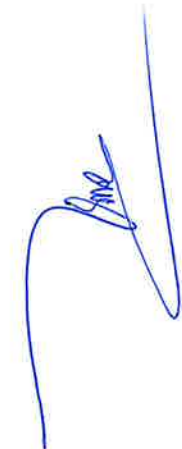
CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

Appendix 03: Statement of changes in tax and other obligations to the State Budget

	Beginning balance		Increase during the year		Ending balance	
	Payables	Receivables	Amount payable	Amount paid	Payables	Receivables
VAT on domestic sales	-	-	282.335.019	(263.783.140)	18.551.879	-
VAT on imports	-	-	5.101.972.110	(5.101.972.110)	-	-
Export-import duties	-	-	125.869.800	(125.869.800)	-	-
Corporate income tax	4.335.703.454	37.384.057	31.240.319.888	(29.715.003.268)	5.861.020.074	37.384.057
Personal income tax	70.273.048	-	6.415.342.998	(4.155.467.523)	2.330.148.523	-
Natural resource tax	-	-	6.195.200	6.592.000	12.787.200	-
Property tax	-	-	37.014.067	(37.014.067)	-	-
Land rental	-	956.643.195	827.107.539	-	-	129.535.656
Other taxes	-	-	73.808.000	(73.808.000)	-	-
Fees, legal fees, and other duties	-	-	111.423.805	(111.423.805)	-	-
Total	4.405.976.502	994.027.252	44.221.388.426	(39.577.749.713)	8.222.507.676	166.919.713

Unit: VND

**Phan Thi Tuyet Suong**
Preparer**Tran Van Thieu**
Chief Accountant

Dong Thap, 26 March 2026

Pham Thanh Binh
General Director

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BICH CHI FOOD COMPANY

Address: No. 45x1, Nguyen Sinh Sac Street, Sa Dec Ward, Dong Thap Province, Vietnam

CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

Appendix 04: Statement of changes in owner's equity

	Owner's capital	Investment and development fund	Retained earnings	Total
Beginning balance of the previous year	322.831.800.000	13.982.553.207	16.775.244.773	353.589.597.980
Dividends payment in shares in the previous year	16.140.330.000	-	(16.140.330.000)	-
Profit in the previous year	-	-	103.250.566.485	103.250.566.485
Appropriation for funds in the previous year	-	-	(500.000.000)	(500.000.000)
Dividends and profit distribution in the previous year	-	-	(61.014.983.400)	(61.014.983.400)
Other increases	-	-	57.641.251	57.641.251
Ending balance of the previous year	338.972.130.000	13.982.553.207	42.428.139.109	395.382.822.316
Beginning balance of the current year	338.972.130.000	13.982.553.207	42.428.139.109	395.382.822.316
Dividends payment in shares	40.675.570.000	-	(40.675.570.000)	-
Profit in the current year	-	-	116.917.448.421	116.917.448.421
Appropriation for funds in the current year	-	-	(500.000.000)	(500.000.000)
Dividends and profit distribution in the current year	-	-	(75.929.540.000)	(75.929.540.000)
Ending balance of the current year	379.647.700.000	13.982.553.207	42.240.477.530	435.870.730.737

Unit: VND

Phan Thi Tuyet Suong
Preparer

Tran Van Thieu
Chief Accountant

Pham Thanh Binh
General Director

