



Member of MSI Global Alliance

**NOVA CONSUMER GROUP
JOINT STOCK COMPANY**

Consolidated financial statements
For the fiscal year ended as at 31 December 2025
was audited

Audited by

Southern Auditing and Accounting Financial Consulting Services Co., LTD. (AASCS)
Member of MSI Global Alliance

Address : 29 Vo Thi Sau Street, Tan Dinh ward, Ho Chi Minh City. Tel: (028) 38 205 944 - 38 205 947; Fax: (028) 38 205 942

CONTENTS

	Page
STATEMENT OF THE BOARD OF MANAGEMENT	3 - 7
INDEPENDENT AUDITOR'S REPORT	8 - 9
AUDITED CONSOLIDATED FINANCIAL STATEMENTS	
- Consolidated Balance Sheet	10 - 12
- Consolidated Income Statement	13
- Consolidated Cash Flow Statement	14 - 15
- Notes to the Consolidated Financial Statement	16 - 55

STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of Nova Consumer Group Joint Stock Company (hereinafter referred to as "the Company") presents this statement together with the Consolidated Financial Statements for the fiscal year ended as at 31 December 2025 including the Financial Statement of the Company and those of its subsidiaries (hereinafter referred to as "the Group").

I. COMPANY

1. Capital ownership

Nova Consumer Group Joint Stock Company has been operating in accordance with the Business Registration Certificate No. 0301447257, registered for the first time on 19 November 2004 and amended for the 33rd time on 09 December 2025, granted by Ho Chi Minh City Department of Finance.

The chartered capital : **1.197.843.250.000 VND**

Head office : 315 Nam Ky Khoi Nghia street, Xuan Hoa ward, Ho Chi Minh City

Tel : +(84) (028) 3846 6888

The Company's stocks have been listed on the Unlisted Public Company Market (UPCoM) since 26 October 2023 with the stock code of NCG according to the Decision No. 1124/QĐ-SGDHN of Hanoi Stock Exchange.

2. Business segment

The Group's companies operate in various business sectors.

3. Operating model

Principal business activities of the Company are:

- Management consultancy (except for financial, accounting and legal consultancy (CPC 865));
- Other unclassified specialized wholesale.

Details: Exercising the rights to export, import, and wholesale goods not in the list of goods prohibited from export, import and the list of goods not allowed to be distributed in accordance with Vietnam law or not subject to restrictions according to international commitments in international treaties to which Vietnam is a member (according to the Decree No. 09/2018/ND-CP dated 15 January 2018 of the Government); (CPC 622) (not operating at the head office);

- Wholesale of agricultural and forestry materials (except for wood, bamboo, neohouzeaua) and live animals.

Details: Exercising the rights to export, import and wholesale goods not in the list of goods prohibited from export, import and the list of goods not allowed to be distributed in accordance with Vietnam law or not subject to restrictions according to international commitments in international treaties to which Vietnam is a member (according to the Decree No. 09/2018/ND-CP dated 15 January 2018 of the Government); (CPC 622) (not operating at the head office);

- Cow and buffalo raising and breeding;
- Pig raising and breeding;
- Poultry raising;
- Mixed cultivation and raising;
- Sugarcane growing;
- Wholesale of foodstuffs.

Details: Exercising the rights to export, import and wholesale goods not in the list of goods prohibited from export, import, and the list of goods not allowed to be distributed in accordance with Vietnam law or not subject to restrictions according to international commitments in international treaties to which Vietnam is a member (according to the Decree No. 09/2018/ND-CP dated 15 January 2018 of the Government); (CPC 622) (not operating at the head office);

- Wholesale of beverages (not operating at the head office);

NOVA CONSUMER GROUP JOINT STOCK COMPANY

315 Nam Ky Khoi Nghia street, Xuan Hoa ward, Ho Chi Minh City

- Retail of food in specialized stores (according to the Decision No. 64/2009/QĐ-UBND dated 31 July 2009 and the Decision No. 79/2009/QĐ-UBND dated 17 October 2009 of the People's Committee of Ho Chi Minh City on agricultural product and food business planning in Ho Chi Minh City) (CPC 631).

Details: Except for business activities as specified in Section A. 16 Appendix 1 of the Decree No. 31/2021/ND-CP, products excluded from the scope of WTO commitments include cigarettes and cigars, books, newspapers and magazines, recorded items, precious metals and precious stones, pharmaceuticals, explosives, crude oil and processed oil, rice, cane sugar and beet sugar;

- Retail of foodstuffs in specialized stores (according to the Decision No. 64/2009/QĐ-UBND dated 31 July 2009 and the Decision No. 79/2009/QĐ-UBND dated 17 October 2009 of the People's Committee of Ho Chi Minh City on agricultural product and food business planning in Ho Chi Minh City) (CPC 631).

Details: Except for business activities as specified in Section A. 16 Appendix 1 of the Decree No. 31/2021/ND-CP, products excluded from the scope of WTO commitments include cigarettes and cigars, books, newspapers and magazines, recorded items, precious metals and precious stones, pharmaceuticals, explosives, crude oil and processed oil, rice, cane sugar and beet sugar;

- Retail by orders via mails or internet (except for retail of gas cylinders, LPG, residual lubricants, gold bars, guns, ammunition for hunting or sports and coins, and according to the Decision No. 64/2009/QĐ-UBND dated 31 July 2009 of the People's Committee of Ho Chi Minh City and the Decision No. 79/2009/QĐ-UBND dated 17 October 2009 of the People's Committee of Ho Chi Minh City on approving the agricultural product planning in Ho Chi Minh City) (CPC 631).

Details: Except for business activities as specified in Section A. 16 Appendix 1 of the Decree No. 31/2021/ND-CP, products excluded from the scope of WTO commitments include cigarettes and cigars, books, newspapers and magazines, recorded items, precious metals and precious stones, pharmaceuticals, explosives, crude oil and processed oil, rice, cane sugar and beet sugar;

- Other unclassified retail (except for retail of gas cylinders, LPG, residual lubricants, gold bars, guns, ammunition for hunting or sports and coins, and according to the Decision No. 64/2009/QĐ-UBND dated 31 July 2009 of the People's Committee of Ho Chi Minh City and the Decision No. 79/2009/QĐ-UBND dated 17 October 2009 of the People's Committee of Ho Chi Minh City on approving the agricultural product planning in Ho Chi Minh City) (CPC 631).

Details: Except for business activities as specified in Section A. 16 Appendix 1 of the Decree No. 31/2021/ND-CP, products excluded from the scope of WTO commitments include cigarettes and cigars, books, newspapers and magazines, recorded items, precious metals and precious stones, pharmaceuticals, explosives, crude oil and processed oil, rice, cane sugar and beet sugar;

- Afforestation, forest care and forestal breeding. Details: Afforestation;
- Trading agricultural machinery, equipment and spare parts;
- Wholesale of other machinery, equipment and spare parts.

Details: Exercising the rights to export, import and wholesale goods not in the list of goods prohibited from export, import and the list of goods not allowed to be distributed in accordance with Vietnam law or not subject to restrictions according to international commitments in international treaties to which Vietnam is a member (according to the Decree No. 09/2018/ND-CP dated 15 January 2018 of the Government); (CPC 622) (not operating at the head office);

- Trading real estate, land use right of owners, users or lessees.

Details: Implementing this business line according to Article 11 of the Law on Real Estate Business, except for investment in constructing infrastructure for cemeteries and graveyards to transfer land use right attached to infrastructure;

- Computer consultancy and computer system management.

Details: Software and system consultancy services (CPC 842);

- Other unclassified business support services.

Details: Import and export of goods traded by the Company, except for business activities as specified in Section A. 16 Appendix 1 of the Decree No. 31/2021/ND-CP, products excluded from the scope of WTO commitments include cigarettes and cigars, books, newspapers and magazines, recorded items, precious metals and precious stones, pharmaceuticals, explosives, crude oil and processed oil, rice, cane sugar and beet sugar;

- Construction of other civil engineering works.

Details: Construction of civil engineering works (CPC 513);

- Retail of beverages in specialized stores (according to the Decision No. 64/2009/QĐ-UBND dated 31 July 2009 and the Decision No. 79/2009/QĐ-UBND dated 17 October 2009 of the People's Committee of Ho Chi Minh City on agricultural product and food business planning in Ho Chi Minh City) (CPC 631).

II. THE BOARD OF DIRECTOR, THE AUDIT COMMITTEE, THE BOARD OF MANAGEMENT AND THE LEGAL REPRESENTATIVE

Name	Position	Date of appointment/dismissal
The Board of Directors		
Mr. Nguyen Hieu Liem	Chairman	Appointment at 25/06/2021
Mr. Nguyen Quang Phi Tin	Member	Appointment at 06/04/2022 Dismissal at 27/08/2025
Ms. Cong Huyen Ton Nu My Lien	Member	Appointment at 27/08/2025
Ms. Tran Thi Thu Thao	Independent Member	Appointment at 11/02/2022
Audit Committee		
Mrs. Tran Thi Thu Thao	Head of the Committee	Appointment at 11/02/2022
Mr. Nguyen Hieu Liem	Member	Appointment at 26/12/2022
The Board of Management		
Ms. Cong Huyen Ton Nu My Lien	General Director	Appointment at 23/01/2026
	Deputy General Director	Appointment at 01/08/2025
Mr. Tran Manh Hao	General Director	Appointment at 14/10/2025 Dismissal at 23/01/2026
Mr. Nguyen Quang Phi Tin	General Director	Appointment at 18/03/2022 Dismissal at 01/08/2025
Ms. Dang Ngoc Khanh Van	Deputy Chief Executive Officer of Operations and System Governance	Appointment at 19/06/2025 Dismissal at 01/12/2025
Mr. Huynh Bao Thuan	Deputy General Director of Sales and Marketing	Appointment at 23/07/2025 Dismissal at 14/10/2025
Mr. Nguyen Vinh Huy	Chief Financial Officer	Appointment at 23/05/2023 Dismissal at 11/12/2025

Name	Position	Date of appointment/dismissal
Legal representative		
Mr. Nguyen Hieu Liem	Chairman of the Board	Appointment at 01/08/2025 Dismissal at 14/10/2025 Appointment at 01/12/2025
Mr. Tran Manh Hao	General Director	Appointment at 14/10/2025 Dismissal at 01/12/2025
Mr. Nguyen Quang Phi Tin	General Director	Appointment at 18/03/2022 Dismissal at 01/08/2025

The legal representative of the Company as of the date of this Financial Statements is Mr. Nguyen Hieu Liem - Chairman of the Board.

III. FINANCIAL POSITION AND RESULTS OF OPERATIONS

The financial position and results of operations of the Company for the fiscal year ended as at December 31, 2025 are presented in the consolidated financial statements attached to this report.

IV. SUBSEQUENT EVENTS

The Company's Board of Management confirms that there have been no other significant events occurring after December 31, 2025 and up to the date of this report that require adjustments to or disclosures in the consolidated financial statements.

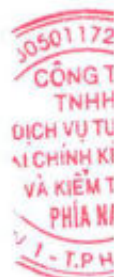
V. AUDITOR

Southern Auditing and Accounting Financial Consulting Services Co., Ltd. (AASCS) has conducted the review of the Company's consolidated financial information for the fiscal year ended as at December 31, 2025.

VI. STATEMENT OF THE BOARD OF MANAGEMENT'S RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Board of Management of the Company is responsible for the preparation of Consolidated Financial Statements that honestly and reasonably reflect the Company's operating situation, results of business activities and cash flow situation for the fiscal year ended as at 31 December 2025. In the process of preparing Consolidated Financial Statements, the Board of General Directors of the Company undertakes to have complied with the following requirements:

- Establishing and maintaining internal control as determined necessary by the Board of Management to ensure the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error;
- 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;



315 Nam Ky Khoi Nghia street, Xuan Hoa ward, Ho Chi Minh City

The Board of Management of the Company undertakes that the Consolidated Financial Statements have honestly and reasonably reflected the financial position of the Company as at 31 December 2025, the results of business operations and the cash flow situation for the fiscal year ended as at the same day, in accordance with the standards, Accounting regime of Vietnamese enterprises and compliance with relevant current regulations.

The Board of Management of Nova Consumer Group Joint Stock Company approve the Consolidated Financial Statements for the accounting for the fiscal year ended as at December 31, 2025.

On behalf of the Board of Management



Chairman of the Board cum Legal representative

No: A18 /BCKT/TC/2026/AASCS**INDEPENDENT AUDITOR'S REPORT**

**To: The Shareholders, The Board of Management, The Board of Directors
NOVA CONSUMER GROUP JOINT STOCK COMPANY**

We have audited Consolidated Financial Statements of Nova Consumer Group Joint Stock Company and Subsidiaries "(The Group)", was prepared on March 30, 2026, from page 10 to page 55, which comprise the Consolidated Balance Sheet as at December 31, 2025, the Consolidated Income Statement, the Consolidated Cash Flow Statement for the fiscal year ended on the same day and the Notes to the Consolidated Financial Statements.

Responsibilities of the Board of Management

The Board of Management of the Company is responsible for preparing and presenting honestly and reasonably consolidated financial statements in accordance with the Vietnamese accounting standards, the Vietnamese accounting systems for enterprise and legal regulations related to the preparation and presentation of separate financial statements and is responsible for the internal control that the Board of Management determines it is necessary to ensure that the preparation and presentation of separate financials statement is free from material misstatement, whether due to fraud or error.

Responsibilities of the Auditor

Our responsibility is to express an opinion on consolidated financial statements based on audit result. We have conducted our audit in accordance with the Vietnamese Standards on Auditing. These Standards require us to comply with it and the regulation of moral standard, plan and perform the audit and to obtain reasonable assurance whether the consolidated financial statements are free of material mis-statement.

An audit includes carrying out formalities to assemble evidence supporting the amounts and disclosures in the financial statements. The audit procedures rely on auditor's judgment and includes assessing the risk of essential error in consolidated financial statements because of fraud and confusion. When implementing the estimation of these risks, an auditor examined the Group internal control relating to preparation and presentation of financial statements honestly and reasonably to design the audit procedures suitable for a real situation. However, the purpose isn't to express opinion of internal control effect. The audit also includes assessing the suitability for applying accounting standards and the effectiveness of estimates and judgments made by the Board of Management of the company, as well as evaluating the overall consolidated financial statements presentation.

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

Conclusion of the Auditor

In our opinion, the consolidated financial statements give a true and fair view, in all material respects, of the consolidated financial position of the Group as at December 31, 2025, and of its consolidated financial performance and consolidated cash flows for the fiscal year ended at the same time, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations relating to the preparation and presentation of the consolidated financial statements.

Other Opinion

The Group's consolidated financial statements for the fiscal year ended 31 December 2024 have been audited by another auditor with an unqualified opinion.

Ho Chi Minh City, March 20th, 2026

**Southern Auditing and Accounting
Financial Consulting Services Co., Ltd**



Le Van Tuan

Deputy General Director

Practicing Auditor Registration Certificate

No. 0479-2023-142-1

Nguyen Thi My Ngoc

Auditor

Practicing Auditor Registration Certificate

No. 1091-2023-142-1



CONSOLIDATED BALANCE SHEET

As at December 31, 2025

Item	Code	Note	31/12/2025 VND	1/1/2025 VND
A. SHORT-TERM ASSETS	100		2.288.099.903.442	2.058.303.725.144
I. Cash and cash equivalents	110	V.1	274.017.374.262	114.424.543.373
Cash	111		274.017.374.262	103.424.543.373
Cash equivalents	112		-	11.000.000.000
II. Short-term investments	120		35.827.058.138	14.917.058.138
Trading securities	121	V.2.1	470.095	470.095
Held to maturity investments	123	V.2.2	35.826.588.043	14.916.588.043
III. Short-term receivables	130		1.207.707.885.568	1.211.726.168.659
Short-term trade receivables	131	V.3	670.153.768.441	674.945.793.131
Short-term repayments to suppliers	132	V.4.1	134.592.863.540	173.194.622.006
Short-term receivables from lending	135	V.5	639.713.943.458	641.623.858.242
Other short-term receivables	136	V.6.1	289.497.252.061	230.316.347.772
Short-term allowances for doubtful debts	137	V.9	(526.249.941.932)	(508.354.452.492)
IV. Inventories	140	V.7	744.353.748.421	679.784.771.281
Inventories	141		745.517.460.485	682.145.530.219
Allowances for decline in value of inventories	149		(1.163.712.064)	(2.360.758.938)
V. Other current assets	150		26.193.837.053	37.451.183.693
Short-term prepaid expenses	151	V.8.1	4.043.847.290	13.204.013.824
Deductible value added tax	152		2.268.552.966	2.133.363.006
Taxes and other receivables from government	153	V.18	19.881.436.797	22.113.806.863
B. LONG-TERM ASSETS	200		1.640.937.857.998	1.717.199.981.200
I. Long-term receivables	210		270.282.951.625	290.230.962.757
Long-term prepayment to suppliers	212	V.4.2	132.000.000.000	152.000.000.000
Others long-term receivables	216	V.6.2	138.282.951.625	475.230.962.757
Long-term allowances for doubtful debts (*)	219	V.9	-	(337.000.000.000)




NOVA CONSUMER GROUP JOINT STOCK COMPANY
315 Nam Ky Khoi Nghia street, Xuan Hoa ward, Ho Chi Minh City
CONSOLIDATED FINANCIAL STATEMENTS
For the fiscal year ended as at 31 December 2025

Item	Code	Note	31/12/2025 VND	1/1/2025 VND
II. Fixed assets	220		815.874.811.750	887.000.795.309
Tangible fixed assets	221	V.10	696.011.188.955	757.508.598.625
- Historical costs	222		1.391.450.233.091	1.388.899.753.666
- Accumulated depreciation	223		(695.439.044.136)	(631.391.155.041)
Fixed assets of leasing	224	V.11	20.523.825.866	22.554.729.291
- Historical costs	225		26.005.404.773	26.005.404.773
- Accumulated depreciation	226		(5.481.578.907)	(3.450.675.482)
Intangible fixed assets	227	V.12	99.339.796.929	106.937.467.393
- Historical costs	228		161.462.087.207	161.411.087.207
- Accumulated depreciation	229		(62.122.290.278)	(54.473.619.814)
III. Long-term assets in progress	240		87.387.406.906	85.345.406.906
Construction in progress	242	V.13	87.387.406.906	85.345.406.906
IV. Long-term investments	250		155.316.256.754	161.129.260.669
Investments in joint ventures and associates	252	V.2.3	89.851.267.817	93.005.975.891
Investments in equity of other entities	253	V.2.4	68.123.284.778	68.123.284.778
Provision for long-term investments	254		(2.658.295.841)	-
V. Other long-term assets	260		312.076.430.963	293.493.555.559
Long-term prepaid expenses	261	V.8.2	231.787.565.231	204.156.342.457
Deferred income tax assets	262	V.14	9.688.449.234	7.875.194.065
Goodwill	269	V.15	70.600.416.498	81.462.019.037
TOTAL ASSETS (270=100+200)	270		3.929.037.761.440	3.775.503.706.344




NOVA CONSUMER GROUP JOINT STOCK COMPANY
315 Nam Ky Khoi Nghia street, Xuan Hoa ward, Ho Chi Minh City
CONSOLIDATED FINANCIAL STATEMENTS
For the fiscal year ended as at 31 December 2025

Item	Code	Note	31/12/2025 VND	1/1/2025 VND
C. LIABILITIES	300		1.800.652.855.732	1.770.900.493.156
I. Short-term liabilities	310		1.675.990.299.331	1.648.354.423.788
Short-term trade payables	311	V.16	224.547.407.996	243.771.681.553
Short-term prepayments from customers	312	V.17	27.681.760.092	29.818.238.685
Taxes and other payables to government budget	313	V.18	24.126.507.126	24.284.636.042
Payables to employees	314		25.027.507.540	27.211.466.061
Short-term accrued expenses	315	V.19	84.911.322.384	69.964.098.870
Short-term unearned revenues	318		37.347.760	97.678.786
Other short-term payables	319	V.20.1	87.157.873.745	59.651.776.665
Short-term borrowings and finance lease	320	V.23.1	1.197.089.021.833	1.187.694.540.981
Short-term provisions	321	V.21.1	1.742.802.231	1.742.802.231
Bonus and welfare fund	322	V.22	3.668.748.624	4.117.503.914
II. Long-term liabilities	330		124.662.556.401	122.546.069.368
Long-term unearned revenues	336		78.550.400	-
Other long-term payables	337	V.20.2	280.000.000	280.000.000
Long-term borrowings and finance lease	338	V.23.2	709.699.895	61.836.671.591
Deferred income tax payable	341	V.14	117.243.207.826	54.420.092.082
Long-term provisions	342	V.21.2	6.351.098.280	6.009.305.695
D. OWNER'S EQUITY	400		2.128.384.905.708	2.004.603.213.188
I. Owner's equity	410	V.24	2.128.384.905.708	2.004.603.213.188
Contributed capital	411		1.197.843.250.000	1.197.843.250.000
- Ordinary shares with voting rights	411a		1.197.843.250.000	1.197.843.250.000
- Preference shares	411b		-	-
Capital surplus	412		426.598.785.061	426.598.785.061
Other capital	414		(3.772.154.614)	(3.772.154.614)
Development and investment funds	418		72.502.285.340	71.988.693.710
Undistributed profit after tax and funds	421		401.801.771.790	289.556.800.536
- Undistributed profit after tax brought forward	421a		208.801.279.908	206.687.922.078
- Undistributed profit after tax for the current period	421b		193.000.491.882	82.868.878.458
Non-controlling shareholder interests	429		33.410.968.131	22.387.838.495
II. Funding sources and other funds	430		-	-
TOTAL SOURCES (440=300+400)	440		3.929.037.761.440	3.775.503.706.344


Do Thi My Nhung
Chief Accountant cum Prepared



Ho Chi Minh City, March 30, 2026


Nguyen Hieu Liem
Chairman of the Board cum
Legal representative

CONSOLIDATED INCOME STATEMENT


For the fiscal year ended as at 31 December 2025

Items	Code	Note	Year 2025 VND	Year 2024 VND
Revenues from sales and services rendered	01	VI.1	4.882.703.640.388	4.563.962.481.426
Revenue deductions	02	VI.2	357.829.131.643	315.083.869.226
Net revenues from sales and services rendered (10=01-02)	10		4.524.874.508.745	4.248.878.612.200
Costs of goods sold	11	VI.3	3.770.416.209.118	3.679.072.551.820
Gross profit from sales and services rendered (20=10-11)	20		754.458.299.627	569.806.060.380
Financial income	21	VI.4	60.270.384.133	41.431.267.824
Financial expenses	22	VI.5	103.153.473.902	110.103.609.988
- In which: Interest expenses	23		71.656.095.055	86.004.779.141
Profit/loss sharing from joint ventures and associates	24		20.585.980.714	14.662.868.617
Selling expenses	25	VI.6	293.703.861.845	246.542.976.322
General administration expenses	26	VI.7	195.126.020.279	140.090.584.776
Net profits from operating activities {30=20+(21-22)-(25+26)}	30		243.331.308.448	129.163.025.735
Other income	31	VI.8	3.177.884.086	829.125.122
Other expenses	32	VI.9	711.132.189	4.194.011.676
Other profits (40=31-32)	40		2.466.751.897	(3.364.886.554)
Total net profit before tax (50=30+40)	50		245.798.060.345	125.798.139.181
Current corporate income tax expenses	51	V.18	35.757.025.126	34.286.552.417
Deferred corporate income tax expenses	52		(6.388.454.425)	(7.675.415.859)
Profits after enterprise income tax (60=50-51-52)	60		216.429.489.644	99.187.002.623
Profit after corporate income tax of the parent company	61		193.000.491.882	82.868.878.458
Profit after corporate income tax of non-controlling shareholders	62		23.428.997.762	16.318.124.165
Basic earnings per share	70	VI.10	1.611	692
Diluted earnings per share	71	VI.10	1.611	692


Do Thi My Nhung
Chief Accountant cum Prepared



Ho Chi Minh City, March 30, 2026


Nguyen Hieu Liem
Chairman of the Board cum
Legal representative

CONSOLIDATED CASH FLOWS STATEMENT

(Indirect method)

For the fiscal year ended as at 31 December 2025

Items	Code Note	Year 2025 VND	Year 2024 VND
I. Cash flows from operating activities			
Profit before tax	01	245.798.060.345	125.798.139.181
Adjustments for			
- Depreciation of fixed assets and investment	02	95.083.734.262	98.429.444.531
- Provision	03	(317.301.469.008)	(44.255.799.517)
- Gains/losses on exchange rate differences from revaluation of accounts derived from foreign currencies	04	9.312.593.856	14.957.469.388
- Gains/losses on investing activities	05	(61.860.047.700)	(52.062.540.473)
- Interest expenses	06	71.656.095.055	86.004.779.141
Operating profit before changes in working	08	42.688.966.810	228.871.492.251
- (Increase)/decrease in receivables	09	380.803.496.494	(180.409.531.250)
- (Increase)/decrease in inventories	10	(63.371.930.266)	71.507.131.470
- Increase/(decrease) in payables (exclusive of interest payables, enterprise income tax	11	(21.170.805.955)	(47.541.360.391)
- (Increase)/decrease in prepaid expenses	12	(18.471.056.240)	17.689.488.547
- Interest paid	14	(42.556.326.954)	(57.710.358.453)
- Corporate income tax paid	15	(32.437.458.808)	(41.333.909.920)
- Other payments for operating activities	17	(15.400.805.630)	(15.427.887.336)
Net cash flows from operating activities	20	230.084.079.451	(24.354.935.082)
II. Cash flows from investing activities			
- Purchase or construction of fixed assets and other long-term assets	21	(12.356.733.017)	(15.856.511.116)
- Proceeds from disposals of fixed assets and other long-term assets	22	1.017.299.911	8.290.848.189
- Loan and purchase of debt instruments from other entities	23	(79.908.085.216)	(256.508.588.043)
- Collection of loan and repurchase of debt instruments of other entities	24	63.298.000.000	203.728.661.758
- Interest and dividend received	27	21.965.555.335	68.390.815.097
Net cash flows from investing activities	30	(5.983.962.987)	8.045.225.885
III. Cash flows from financial activities			
- Proceeds from borrowings	33 VII.3	2.869.294.652.706	3.874.019.310.997
- Repayment of principal	34 VII.4	(2.917.806.387.803)	(4.017.976.583.233)
- Repayment of financial principal	35	(5.234.159.196)	(4.892.209.196)
- Dividends or profits paid to owners	36	(10.687.111.378)	(15.305.561.386)
Net cash flows from financial activities in period	40	(64.433.005.671)	(164.155.042.818)

NOVA CONSUMER GROUP JOINT STOCK COMPANY
315 Nam Ky Khoi Nghia street, Xuan Hoa ward, Ho Chi Minh City
CONSOLIDATED FINANCIAL STATEMENTS

Items	Code	Note	Year 2025 VND	Year 2024 VND
Net cash flows during the period (50=20+30+40)	50		159.667.110.793	(180.464.752.015)
Cash and cash equivalents at the beginning of the year	60	V.1	114.424.543.373	294.901.008.976
- Effect of exchange rate fluctuations on cash and cash equivalents	61		(74.279.904)	(11.713.588)
Cash and cash equivalents at the end of the year (70=50+60+61)	70	V.1	274.017.374.262	114.424.543.373



Do Thi My Nhung
Chief Accountant cum Prepared



Ho Chi Minh City, March 30, 2026

Nguyen Hieu Liem
Chairman of the Board cum
Legal representative



CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended as at 31 December 2025

I. COMPANY INFORMATION

1. Form of ownership

Nova Consumer Group Joint Stock Company has been operating in accordance with the Business Registration Certificate No. 0301447257, registered for the first time on 19 November 2004 and amended for the 33rd time on 09 December 2025, granted by Ho Chi Minh City Department of Finance.

Head office: 315 Nam Ky Khoi Nghia street, Xuan Hoa ward, Ho Chi Minh City

The chartered capital: 1.197.843.250.000 VND

2. Operating field: The Group's companies operate in various business sectors.

3. Principal business activities

The Group's principal business activities comprise management and investment consultancy services (excluding financial, accounting, and legal consultancy); manufacturing and trading of veterinary medicines, aquaculture drugs, and disinfectants; trading of veterinary vaccines; manufacturing, trading, and processing of various types of animal feed and aquafeed; processing of alcohol and CO₂ products; wholesale trading of agricultural products; and retailing of food and beverages in specialized stores.

4. Normal operating cycle: 12 months

5. Group Structure

The Group comprises the Parent Company and 10 subsidiaries under its control. All subsidiaries are consolidated in these consolidated financial statements.

5a. Information on the Group's restructuring

During the year, the Group disposed of the entire equity interest Nova Beverages Produce and Trading Company Limited and HKV Joint Stock Company as of December 31, 2025.

5b. List of consolidated subsidiaries

Subsidiaries - Address	Capital	Benefit rate
	contribution rate	
Anova Feed Joint Stock Company Address: Anova Group Industrial Cluster, Hamlet 4, Long Cang Commune, Tay Ninh Province.	99,99%	99,99%
Vietnam Sugarcane and Sugar Corporation II-JSC Address: No. 54-56 Le Quoc Hung Street, Xom Chieu Ward, Ho Chi Minh City, Vietnam.	94,96%	94,96%
Sai Gon VET Manufacturing and Trading JSC Address: Anova Group Industrial Cluster, Long Cang Commune, Tay Ninh Province, Vietnam.	99,67%	99,67%
Anova Farm Joint Stock Company Address: No. 315 Nam Ky Khoi Nghia Street, Xuan Hoa Ward, Ho Chi Minh City, Vietnam.	99,84%	99,84%

NOVA CONSUMER GROUP JOINT STOCK COMPANY
315 Nam Ky Khoi Nghia street, Xuan Hoa ward, Ho Chi Minh City
CONSOLIDATED FINANCIAL STATEMENTS
For the fiscal year ended as at 31 December 2025

Subsidiaries - Address	Capital contribution rate	Benefit rate
Anova Joint Venture Company Limited Address: No. 36 Doc Lap Avenue, Vietnam-Singapore Industrial Park, Binh Hoa Ward, Ho Chi Minh City, Vietnam.	57,00%	57,00%
Thanh Nhon Corporation Address: No. 315 Nam Ky Khoi Nghia Street, Xuan Hoa Ward, Ho Chi Minh City, Vietnam.	99,556%	99,556%
Anova Biotech Joint Stock Company Address: No. 315 Nam Ky Khoi Nghia Street, Xuan Hoa Ward, Ho Chi Minh City, Vietnam.	99,80%	99,80%
Anova Tech Corporation Address: No. 315 Nam Ky Khoi Nghia Street, Xuan Hoa Ward, Ho Chi Minh City, Vietnam.	85,83%	85,83%
Asian PacifiXo Company Limited <i>(formerly Sunrise Foods Company Limited)</i> Address: 5.07 Apartment, Commercial and Office Complex, Block X (Sunrise City North), No. 27 Nguyen Huu Tho Street, Tan Hung Ward, Ho Chi Minh City, Vietnam.	99,89%	99,89%
Xuxifarm Food Joint Stock Company <i>(The direct subsidiary of Asian PacifiXo Company Limited)</i> Address: Lot M, Road No. 10, Loi Binh Nhon Industrial Cluster, Khanh Hau Ward, Tay Ninh Province, Vietnam	99,39%	99,39%

5c. List of associates accounted for in the consolidated financial statements using the equity

Associates - Address	Capital contribution rate	Benefit rate
Bio-Pharmachemie Joint Venture Company Address : No. 2/3, Tang Nhon Phu Street, Quarter 19, Phuoc Long Ward, Ho Chi Minh City, Vietnam	30,00%	30,00%
VETVACO National Veterinary Joint Stock Company Address: Km 18, Highway No. 32, Hoai Duc Commune, Ha Noi City	23,84%	23,84%
Hiep Hoa Sugar - Cane and Sugar Joint Stock Company <i>(The direct associate of Vietnam Sugar Corporation II – JSC.)</i> Address: Area 1, Hiep Hoa Commune, Tay Ninh Province, Vietnam	20,66%	20,66%

6. Statement of comparability of information in the consolidated financial statements

Statement of comparability of information in the consolidated financial statements

7. Employess

At the end of the accounting period, the Group had 1.994 employees working at the Group's companies (beginning of the year: 1.918 employees).

II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

1. Accounting period

Fiscal year of the Group is from 01 January to 31 December.

2. Accounting currency

The financial statements are prepared and presented in Vietnam Dong (VND).

III. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM

1. Accounting system

The Group's companies applies the Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014; and Circular No. 53/2016/TT-BTC dated March 21, 2016 and Circular No. 202/2014/TT/BTC dated December 22, 2014, of the Ministry of Finance and guiding circulars of the Ministry of Finance.

2. Declaration of adherence to Accounting Standards and Accounting system

The Company applies Vietnamese Accounting Standards and supplement documents issued by the State. Financial statements are prepared in accordance with regulations of each standard and supplement documents as well as with current accounting system.

IV. ACCOUNTING POLICIES

1. Basis of preparation of the consolidated financial statements

The consolidated financial statements are prepared on the accrual basis of accounting (except for information relating to cash flows).

2. Basis of consolidation

Subsidiaries

Subsidiaries are entities over which the Group has the power to govern the financial and operating policies, generally accompanying a shareholding of more than half of the voting rights. The interim financial statements of subsidiaries are included in the interim consolidated financial statements from the date that control commences until the date that control ceases.

Non-controlling interest

Non-controlling interests are measured at the non-controlling interest rate in the net assets of the acquired entity at the acquisition date.

The Group's disposal of an interest in a subsidiary that does not result in a loss of control is accounted for similarly to equity transactions. The difference between the change in the Group's ownership interest in the subsidiary's net assets and the proceeds received from or payments made for the disposal is recognized in retained earnings under equity.

011729
CÔNG TY
TNHH
H VU TƯ V
HÌNH KẾ T
KIỂM TOÁN
PHÍA NAM
T.P. HỒ C

Loss of control

When the Group loses control of a subsidiary, the Group ceases to recognize its subsidiaries' assets and liabilities as well as the interests of uncontrolled shareholders and other equity items. Any gain or loss arising from the event is recognized in the consolidated income statement. After the divestment, the remaining interest in the previous subsidiary (if any) is recognized at the carrying amount of the investment in the separate financial statements of the parent after adjustment is made. Equity ratios for changes in equity from the date of acquisition if the Group has significant influence over the investee, or at the cost of the remaining investment if it is no longer affected substantial.

Transactions eliminated on consolidation

Intra-group balances and unrealized income and expenses arising from intra-group transactions are eliminated in preparing the consolidated financial statements. Unrealized gains and losses arising from transactions with investees accounted for under the equity method are eliminated against the investment to the extent of the Group's interest in the investee.

Business Combinations

Business combinations are accounted for using the purchase method at the acquisition date, which is the date on which control is transferred to the Group. Control exists when the Group has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. The assessment of control takes into account potential voting rights that are currently exercisable.

Goodwill

Goodwill arising in the acquisition of subsidiaries, joint ventures and associates. Goodwill is measured at cost less accumulated amortization. The principal of goodwill is the difference between the cost of acquisition and the Group's interest in the fair value of the acquiree's assets, liabilities and contingent liabilities. Negative difference (negative goodwill) is recognized immediately in the consolidated results.

Goodwill arising on acquisition of the Company is amortized on a straight-line basis over 10 years. The carrying amount of goodwill arising on acquisition of a subsidiary is reduced to the revalued amount when the management determines that the amount can not be recovered in full.

3. Foreign currency transactions

Transactions in foreign currencies are converted at the actual exchange rates ruling as of the transaction dates. The ending balances of monetary items in foreign currencies are converted at the actual exchange rates ruling as of the balance sheet date.

Foreign exchange differences arisen from foreign currency transactions during the year shall be included into financial income or financial expenses. Foreign exchange differences due to the revaluation of ending balances of the monetary items in foreign currencies after offsetting their positive differences against negative differences shall be included into financial income or financial expenses.

The exchange rate used to convert foreign currency transactions is the actual exchange rate ruling as at the time of these transactions. The actual exchange rates applied to foreign currency transactions are as

- For the foreign currency trading contract (including spot contract, forward contract, future contract, option contract, currency swap): the exchange rate stipulated in the contracts of trading foreign currency between the Company and the Bank.
- For capital contributions made or received: the buying exchange rate of the bank where the Company maintains its account to receive the investor's capital shall be applied at the contribution or receipt
- For receivables: the selling exchange rate of the commercial bank with which the Company expects to transact shall be applied at the transaction date.

- For accounts payable: the buying exchange rate of the commercial bank where the Company expects to conduct the transaction at the transaction date shall be applied.

All foreign exchange differences are recognized in the statement of profit or loss for the financial year. The exchange rates used to re-evaluate the ending balances of monetary items in foreign currencies are determined according to the following principles:

- For foreign currency deposits: the buying rate of the bank where the Group opens its foreign
- For monetary items in foreign currencies classified as other assets: the buying rate of the bank, where the Group frequently has transactions.
- For monetary items in foreign currencies classified as liabilities: the selling rate of the bank, where the Group frequently has transactions.

4. Principles for the recognition of cash and cash equivalents

a. Principles for the recognition of cash

Cash comprises all amounts available to the Group at the reporting date, including cash on hand, demand deposits at banks, and cash in transit.

b. Principles for the recognition of cash equivalents

Cash equivalents are investments with remaining maturities of no more than three months from the acquisition date, which are readily convertible into known amounts of cash and subject to an insignificant risk of changes in value from the date of acquisition to the reporting date.

5. Principles for the recognition of financial investments

Are investments outside the enterprise for the purpose of rational use of capital to improve the operational efficiency of the enterprise such as: investment in capital contribution to subsidiaries, joint ventures, associates, securities investments and other financial investments ...

a. Investment held to maturity date

This investment does not reflect the types of bonds and debt instruments held for the purpose of buying and selling for a profit. Investments held up to the maturity date include term bank deposits (remaining recovery period of 3 months or more), bills, promissory notes, bonds, issuer preferred shares that are required to be repurchased at a certain time in the future, and loans held up to maturity for the purpose of collecting interest periods and investments held to other maturity.

b. Investments in joint ventures and associates

Investments in associates are accounted for using the equity method. These investments are initially recognized at cost, including expenses incurred. Distributions from net profits of associates arising after the date of investment are recognized in financial income for the period. Distributions other than net profits are considered as a recovery of investments and are recognized as a reduction in the cost of the investment.

c. Loans granted

Loans granted are stated at cost less any provision for doubtful debts. Provisions for doubtful debts on loans granted are made based on the estimated probable losses.

d. Investments in equity instruments of other entities.

These are investments in equity instruments of other entities in which the Company has neither control nor joint control, and no significant influence over the investee.

Provision for loss of investment in another entity: losses incurred by subsidiaries, joint ventures, associates resulting in the investor potentially losing capital or provisions due to impairment of the value of these investments. The appropriation or refund of this provision is made at the time of drawing up the Financial Statements for each investment and is recognized in the financial expenses for the period.

6. Accounting rules for receivables

Receivables are monitored in detail according to the receivable term, debtor, currency type, and other factors based on the Group's management needs.

Receivables denominated in foreign currencies are recorded at the buying exchange rate of the bank designated by the Company for the customer's payment at the transaction date.

The classification of receivables must be managed as follows:

- Trade receivables: receivables of a commercial nature arising from sale and purchase transactions between the Company and buyers, such as sales of goods, provision of services, disposal/sale of assets, and export proceeds of the consignor through the consignee.
- Other receivables: are non trade receivables and do not related to trading activities.

Provision for doubtful debts: Doubtful receivables are provisioned when preparing the financial statements. The recognition or reversal of this provision is carried out at the time of financial statement preparation and is recorded as administrative expenses during the period. For long-term doubtful receivables that the company has exhausted all possible collection measures but remains uncollectible and the debtor is determined to be genuinely insolvent, the company may proceed with procedures to sell the debt to a debt trading company or write off the doubtful receivables from the accounting records (in compliance with legal regulations and the company's charter).

7. Inventory

a. Recognition principles

Inventories are recorded at cost. In case the net realizable value is lower than the cost price, it must be calculated according to the net realizable value. The cost of inventories includes the purchase cost, processing cost and other directly related costs incurred to bring the inventories to their current location and condition.

b. Method of calculating inventory value

The value of inventories at the end of the period is determined by the method: weighted average

c. Method of accounting for inventories

Inventories are accounted for by the regular declaration method.

d. Method of setting up inventory depreciation reserve

At the end of the accounting period, if the value of inventories is not fully recovered due to damage, obsolescence, reduced selling price or estimated costs to complete the product or to prepare the product for sale, the Company sets up a provision for inventory depreciation. The amount of provision for inventory devaluation is the difference between the original cost of inventory and their net realizable value.

8. Prepaid expenses

The calculation and allocation of prepaid expenses into production and business expenses for each accounting period is based on the nature and level of each type of expense to select a reasonable and Prepaid expenses are monitored according to each prepayment period that has occurred, allocated to the cost-bearing objects of each accounting period and the remaining amount has not been allocated to expenses.

Livestock

Livestock and piglet costs that are not eligible for recognition as fixed assets are allocated to expenses on a straight-line basis over a period not exceeding 3 years.

Land rent, infrastructure fees

Prepaid land rent, infrastructure fees represent the land rent, infrastructure fees paid for the land the Group is using. Prepaid land rent is allocated to expenses on a straight-line basis over the lease term (40-

Tools, equipment

Tools and equipment that have been put into use are allocated to expenses on a straight-line basis over a period not exceeding 3 years.

9. Operating Leases

A lease is classified as an operating lease if substantially all the risks and rewards incidental to ownership of the asset remain with the lessor. Operating lease costs are recognized as expenses on a straight-line basis over the lease term, regardless of the method of lease payments.

10. Rules for recording depreciation of fixed assets

Principles for the recognition and depreciation of tangible fixed assets

Fixed assets are stated at the historical cost. During the using time, fixed assets are recorded at cost, accumulated depreciation and net book value.

Cost of fixed assets comprises its purchase price and any directly attributable costs of bringing the asset into use. The cost of procurement, upgrade and renewal of fixed assets are converted into fixed assets, the cost of maintenance and repairs is recorded as expenses in the current year.

When the liquidation of assets, the cost and accumulated depreciation of assets are written off in the financial statements and any losses arising from the disposal are recorded in the income statement.

Depreciation is provided on a straight-line basis. Depreciation period is estimated as follow

<u>Asset Type</u>	<u>Year</u>
- Buildings, structures	05 - 52
- Machinery and equipment	03 - 10
- Transportation and transmission vehicles	02 - 10
- Management equipment and tools	02 - 08
- Perennial plants and livestock	04 - 16
- Other tangible fixed assets	03 - 05

Principles of recognition and depreciation of financial leased fixed assets

A lease is classified as a financial lease if the lessee retains substantially all the risks and rewards incidental to ownership. Financial leased fixed assets are stated at cost less accumulated depreciation. The cost of a financial leased fixed asset is the lower of the fair value of the leased asset at the inception of the lease and the present value of the minimum lease payments. The discount rate used to calculate the present value of the minimum lease payments is the interest rate implicit in the lease or the interest rate stated in the contract. In cases where it is not possible to determine the interest rate implicit in the lease, the loan interest rate at the inception of the lease is used.

Finance lease fixed assets are depreciated using the straight-line method over their estimated useful lives. In cases where it is not reasonably certain that the Group will obtain ownership of the assets at the end of the lease term, the assets are depreciated over the shorter of the lease term and their estimated useful lives. The depreciation periods for finance lease fixed assets are as follows:



<u>Asset Type</u>	<u>Year</u>
- Machinery and equipment	04 - 15

Principles for the recognition and amortization of intangible fixed assets.

Intangible fixed assets are stated at cost less accumulated amortization.

The cost of intangible fixed assets includes all purchase costs incurred by the Group to acquire the assets up to the time they are brought to the condition necessary for their intended use. Subsequent expenditures related to intangible fixed assets are recognized as operating expenses in the year, unless such expenditures are associated with specific intangible fixed assets and result in an increase in the future economic benefits derived from these assets.

Upon disposal of an intangible asset, its cost and accumulated amortization are derecognized from the financial statements, and any loss arising from the disposal is recognized in the statement of profit or loss.

The Group's intangible assets comprise:

Land use rights

Land use rights are all actual costs that the Group has incurred that are directly related to the land used, including: money spent to obtain land use rights and costs directly related to obtaining land use rights.

The Group's land use rights include land use rights allocated by the State with land use fees collected, land use rights legally transferred and land use rights leased before the effective date of the 2003 Land Law (ie July 1, 2004) and have been granted land use right certificates by competent authorities. These land use rights are amortized using the straight-line method over the land allocation period (42-44.8 years).

Computer software

Costs related to computer software that are not part of the related hardware are capitalized. The original cost of the computer software program is the total cost that the Group has incurred up to the time the software is put into use. The computer software program is amortized using the straight-line method over 3 - 10 years.

Brand

The brand is determined when acquiring Xuxifarm Food Joint Stock Company and is amortized using the straight-line method over 10 years.

11. Construction in progress

Construction in progress represents costs directly attributable (including related borrowing costs in accordance with the Group's accounting policies) to assets under construction and machinery and equipment under installation for production, leasing, and administrative purposes, as well as costs related to the repair of fixed assets in progress. These assets are recorded at cost and are not depreciated.

12. Prepaid expenses

The calculation and allocation to expense to each accounting period based on the nature, level of each prepaid expense to determine the allocation method properly and consistently.

Prepaid expenses are monitored according to each term of expenses which incurred and distributed into objects bear the cost of each accounting period and the remain is not amortized to expense.

The classification of payables is carried out according to the following principles:

- Payables to sellers: payables of a commercial nature arising from transactions of purchasing goods, services, assets and payables when importing through a consignee;
- Internal payables: payables between a superior unit and a subordinate unit without legal status that is dependent on accounting;

- Other payables: payables of a non-commercial nature, not related to transactions of purchasing, selling, or providing goods and services.

At the time of preparing the Financial Statements in accordance with the provisions of law, the Group re-evaluates the balance of loans and financial leases in foreign currencies at the foreign currency selling rate of the commercial bank where the Group regularly conducts transactions at the time of preparing the Financial Statements.

13. Provision for payables

A provision is recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

If the effect of the timing of the provision is material, the provision is determined by discounting the expected future cash outflows required to settle the obligation at a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to the passage of time is recognised as a financial expense.

The Group's provisions include

Provision for severance allowance

When an employee terminates his/her employment contract, the Group must pay severance allowance to the employee who has worked regularly at the Group for 12 months or more for the period of time not participating in unemployment insurance. Severance allowance provision is set aside at the rate of 1/2 month's salary plus salary allowance (if any) on average for the six most recent consecutive months up to the date of preparing the Financial Statements for one working year.

Increases and decreases in the amount of severance allowance provision required to be set aside at the end of the accounting period are recorded in the business management expenses.

Environmental restoration provision

The environmental restoration provision is related to the estimation of the costs of cleaning up, dismantling and transporting machinery, equipment and factories to restore and return the site.

Increases and decreases in the amount of environmental restoration provision required to be set aside at the end of the accounting period are recorded in the business management expenses of the period.

14. Principles of recording loans and financial lease liabilities

Loans in the form of bond issuance or preferred stock issuance with a clause requiring the issuer to repurchase at a certain time in the future are not reflected in this item.

Loans and debts need to be monitored in detail for each subject, each contract and each type of debt asset. Financial lease liabilities are reflected at the present value of the minimum lease payments or the fair value of the leased asset. Borrowings and payables denominated in foreign currencies are recorded at the selling exchange rate of the bank from which the Company borrows at the transaction date.

At the reporting date, the Company revalues the balances of borrowings and finance lease liabilities denominated in foreign currencies at the selling exchange rate of the commercial bank with which the Company has transacted the borrowings.

011729
CÔNG TY
TNHH
H VU TU
HÌNH KẾ
KIỂM TO
PHÍA N
- T.P H

- The costs incurred or to be incurred in respect of the transaction of goods sold can be measured reliably.

Revenue from rendering of services

Revenue from the provision of services is recognized when all of the following conditions are satisfied:

- The revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The stage of completion of the transaction at the reporting date can be measured reliably;
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Financial income

Financial income includes interest, gain on exchange rate difference, dividends... and other income of financial activities. For interest earned from loans, deferred payment, instalment payment: income is recognized when earned and original loans, principal receivables are not classified as overdue that need provision. Dividend is recognized when the right to receive dividend is established.

Other incomes

Other income includes income other than the company's production and business activities: sale, liquidation of fix assets; fines imposed by the client for breach of contract; third-party compensation to compensate for lost property; revenues from bad debts that have been processed for write-off; liabilities that do not identify the owner; income from gifts, gifts in money, in kind ...

19. Costs of goods sold

Cost of good sold includes cost of finished goods, trade goods, services, property, construction unit sold in the production period and expense related to real estate activities...

Damaged or lost value is allowed to record to cost of goods sold after deduction of compensation (if any).

For direct material costs in excess of normal consumption, labor costs, and unallocated fixed manufacturing overheads, the amounts are charged to cost of goods sold, net of any compensation received (if any), even if the products or goods have not yet been recognized as sold.

20. Financial expenses

Items recorded into financial expenses consist of: expense or loss related to financial investment; lending and borrowing expense; expense related to investment to joint venture, associates; loss from share transfer; provision of share decrease or investment; loss on trading foreign currency, ...

21. Principles for the recognition of selling expenses and general and administrative expenses

Selling expense is recorded in the period of selling finished goods, trade goods and providing service.

Administrative expense reflects the general expense of the company, including: labor cost; social and health insurance, unemployment fund, union cost of management employee; office material expense, tools, depreciation of assets using for management; land rental, business license tax; bad debt provision; outsourcing expense and other cash expenses...

22. Current and deferred income tax expense

- Current income tax

Current income tax is the tax calculated based on taxable income. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting records, non-deductible expenses, tax-exempt income, and carried-forward losses.

Current corporate income tax expense is determined based on taxable income and the applicable corporate income tax for the current year.

- Deferred income tax

Deferred income tax is the corporate income tax payable or recoverable in future periods arising from temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred income tax liabilities are recognized for all taxable temporary differences. Deferred income tax assets are recognized only to the extent that it is probable that taxable profits will be available in the future against which the deductible temporary differences can be utilized.

The carrying amount of deferred income tax assets is reviewed at the end of the financial year and is reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or all of the deferred income tax assets to be utilized. Previously unrecognized deferred income tax assets are reassessed at the end of the financial year and are recognized when it becomes probable that sufficient taxable profit will be available to utilize such previously unrecognized deferred income tax assets.

Deferred income tax assets and deferred income tax liabilities are measured at the tax rates expected to apply in the year when the asset is realized or the liability is settled, based on tax rates that are enacted at the end of the financial year. Deferred income tax is recognized in the statement of profit or loss, except when it relates to items recognized directly in equity, in which case corporate income tax is also recognized directly in equity.

23. Related parties

The party is considered as related party if one party has capacity to control or has significant impact to other party in the decision of financial and operation activities. All parties are recognized as related parties if having the same control or significant impact.

In examining the relationships among the related parties, the substance of the relationship is emphasized more than its legal form.

Transactions with related parties during the year are presented in Note VIII.1.

24. Segment reporting

A business segment is a distinguishable component engaged in the production or supply of products or services and is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component engaged in the production or supply of products or services within a particular economic environment and is subject to risks and returns that are different from those of segments operating in other economic environments.

III. ADDITIONAL INFORMATION ON THE ITEMS OF THE CONSOLIDATED BALANCE SHEET

1. CASH AND CASH EQUIVALENTS

	31/12/2025	1/1/2025
	VND	VND
- Cash on hand	321.010.999	25.407.086.991
- Cash in banks	273.696.363.263	78.017.456.382
- Cash equivalents	-	11.000.000.000
Total	274.017.374.262	114.424.543.373



NOVA CONSUMER GROUP JOINT STOCK COMPANY

315 Nam Ky Khoi Nghia street, Xuan Hoa ward, Ho Chi Minh City

CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended as at 31 December 2025

2 . FINANCIAL INVESTMENTS

2.3. Investments in joint ventures, associates

	31/12/2025			1/1/2025		
	Original amount	Profit generated after the investment date	Total	Original amount	Profit generated after the investment date	Total
	VND	VND	VND	VND	VND	VND
- Bio-Pharmachemie Joint Venture Company	i 14.821.385.049	53.125.599.417	67.946.984.466	14.821.385.049	52.756.834.030	67.578.219.079
- VETVACO National Veterinary JSC	ii 28.733.839.420	(6.829.556.069)	21.904.283.351	28.733.839.420	(3.306.082.608)	25.427.756.812
- Hiep Hoa Sugar - Cane and Sugar JSC	-	-	-	-	-	-
Total	43.555.224.469	46.296.043.348	89.851.267.817	43.555.224.469	49.450.751.422	93.005.975.891

i The Group invested an amount of VND 14.821.385.049 in Bio-Pharmachemie Joint Venture Company, equivalent to 30% of charter capital.

ii The Group invested an amount of VND 8.584.000.000 in VETVACO National Veterinary Joint Stock Company, equivalent to 23,84% of charter capital, with an investment fee of VND 28.733.839.420.

The Group's value of ownership at the joint ventures, associates is as follows:

	Value of ownership at the beginning of the year	Gain or loss during the year	Dividends, profit shared during the year	Value of ownership at the end of the year
	VND	VND	VND	VND
- Bio-Pharmachemie Joint Venture Company	67.578.219.079	24.109.454.175	(23.740.688.788)	67.946.984.466
- VETVACO National Veterinary JSC	25.427.756.812	(3.523.473.461)	-	21.904.283.351
- Hiep Hoa Sugar - Cane and Sugar JSC	-	-	-	-
Total	93.005.975.891	20.585.980.714	(23.740.688.788)	89.851.267.817

Operation of the joint ventures, associates

Hiep Hoa Sugar - Cane and Sugar Joint Stock Company has no business operations, VETVACO National Veterinary Joint Stock Company suffered from business losses. Bio-Pharmachemie Joint Venture Company has been in normal operations without significant changes as compared to the previous year.

NOVA CONSUMER GROUP JOINT STOCK COMPANY

315 Nam Ky Khoi Nghia street, Xuan Hoa ward, Ho Chi Minh City

CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended as at 31 December 2025

2 . FINANCIAL INVESTMENTS (cont.)

2.3. Investments in joint ventures, associates

- The principal transactions between the Group and its joint ventures and associates are as

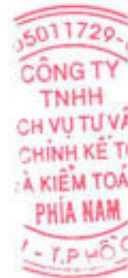
Related parties	Relationship	Transaction description	Year 2025 VND	Year 2024 VND
- Bio-Pharmachemie Joint Venture Company	Associate	Service provision	345.600.000	288.000.000
		Sales of merchandise	37.097.299.601	37.865.902.039
		Purchase of merchandise	15.237.557.045	12.725.175.710
		Leasing vehicles	360.000.000	360.000.000
		Dividends received	23.740.688.788	24.254.821.086

2.4. Investments in other entities

	31/12/2025		1/1/2025	
	Original amount VND	Provisions VND	Fair values VND	Fair values VND
- Navetco National Veterinary JSC	33.530.784.778	(2.658.295.841)	30.872.488.937	34.907.811.107
- The Sugarcane and Sugar Corporation No. 1 - JSC	34.592.500.000	-	34.592.500.000	-
Total	68.123.284.778	(2.658.295.841)	68.123.284.778	-

Fair values

- The stocks of Navetco National Veterinary Joint Stock Company have been registered for trading on the Unlisted Public Company Market (UPCoM). The fair value of shares as of the balance sheet date 31/12/2025 at the average transaction price in the 30 most recent trading days prior to the balance sheet date.
- The Group has not measured the fair value of the investment in The Sugarcane and Sugar Corporation No.1 - Joint Stock Company since there have been no listed prices and no specific instruction on measurement of fair value.



NOVA CONSUMER GROUP JOINT STOCK COMPANY
315 Nam Ky Khoi Nghia street, Xuan Hoa ward, Ho Chi Minh City
CONSOLIDATED FINANCIAL STATEMENTS
For the fiscal year ended as at 31 December 2025

2 FINANCIAL INVESTMENTS (cont.)

2.4. Investments in other entities (cont.)

Provision for equity investments in other entities

Movements in provision for equity investments in other entities are as follows:

	Year 2025	Year 2024
	VND	VND
Beginning balance	-	(5.335.744.712)
Provision/reversed during the year	(2.658.295.841)	5.335.744.712
Closing balance	(2.658.295.841)	-

3 . TRADE ACCOUNT RECEIVABLES

	31/12/2025	1/1/2025
	VND	VND
3.1.Short-term receivables from related parties	4.747.469.350	2.205.777.662
- Bio-Pharmachemie Joint Venture Company	4.747.469.350	2.205.777.662
3.2.Short-term receivables from other parties	665.406.299.091	672.740.015.469
- Nova Consumer Distribution JSC	286.492.793.195	299.851.824.065
- Other customers	378.913.505.896	372.888.191.404
Total	670.153.768.441	674.945.793.131

4 . PREPAYMENTS TO SUPPLIERS

	31/12/2025	1/1/2025
	VND	VND
4.1.Short-term		
- Enerfo Pte Ltd	19.684.425.800	69.554.359.976
- Louis Dreyfus Company Asia Pte, Ltd	58.354.380.208	-
- Hong Kong JF Agriculture Co., Ltd	25.507.284.000	-
- Other suppliers	31.046.773.532	103.640.262.030
Total	134.592.863.540	173.194.622.006
4.2.Long-term		
- Nova Consumer Distribution JSC	132.000.000.000	152.000.000.000
Total	132.000.000.000	152.000.000.000

This item reflects the advance form Sai Gon VET Manufacturing and Trading Joint Stock Company to Nova Consumer Distribution JSC under the Principal Contract No. 0111/HTPP-AFF/2022 dated November 1, 2022 regarding goods distribution, product development and distribution system development, with a term from the signing date to December 31, 2025, which has been extended to December 31, 2028 in accordance with Appendix No. 01 dated December 28, 2023.

5 . RECEIVABLES FOR SHORT-TERM FROM LENDING

	31/12/2025 VND	1/1/2025 VND
Anova Corporation Industrial Zone	611.541.858.242	635.423.858.242
Other receivables	28.172.085.216	6.200.000.000
Total	639.713.943.458	641.623.858.242

6 . OTHER RECEIVABLES

	31/12/2025		1/1/2025	
	Value VND	Provision VND	Value VND	Provision VND
6.1.Short-term				
- Advances	2.747.333.513	-	37.684.967.966	-
- Deposits (i)	171.005.440.000	-	130.645.340.000	-
- Dividends, profit shared	1.027.500.000	-	1.027.500.000	-
- Interest from lending, deposit interest to be received	76.447.340.415	(644.738.993)	36.498.161.430	(349.636.437)
- Other receivables	38.269.638.133	(1.020.000)	24.460.378.376	(1.020.000)
Total	289.497.252.061	(645.758.993)	230.316.347.772	(350.656.437)
6.1.Long-term				
- Business cooperation contract	-	-	337.000.000.000	(337.000.000.000)
- Deposits (ii)	138.282.951.625	-	138.230.962.757	-
Total	138.282.951.625	-	475.230.962.757	(337.000.000.000)

(i) In which, Sai Gon VET Manufacturing and Trading Joint Stock Company made a deposit of VND 130.000.000.000 to acquire 100% of capital help by Consumer Investment Joint Stock Company, i.e. 99,92% at Nova Nutrition & Wellness Joint Stock Company under the Capital Acquisition and Sale Agreement dated 20 December 2022. The agreement was extended in accordance with Appendix No. 02 dated December 19, 2024.

(ii) Long-term deposits and bets are mainly used for renting livestock farms.

7 . INVENTORIES

	31/12/2025		1/1/2025	
	Original costs VND	Allowance VND	Original costs VND	Allowance VND
- Goods in transit	34.516.460.743	-	31.102.814.563	-
- Materials and supplies	303.014.109.750	(478.041.800)	271.481.762.870	(787.455.915)
- Tools	9.474.461.872	-	9.235.628.539	(101.776.886)
- Work-in-progress	267.492.409.333	-	268.425.288.479	-
- Finished goods	33.205.314.094	(172.830.376)	29.490.904.654	(95.239.849)
- Merchandises	97.814.704.693	(512.839.888)	72.409.131.114	(1.376.286.288)
Total	745.517.460.485	(1.163.712.064)	682.145.530.219	(2.360.758.938)

Changes in allowances for devaluation of inventories are as

	Year 2025 VND	Year 2024 VND
Beginning balance	2.360.758.938	5.229.322.873
Provision made/reversed during the year	(1.197.046.874)	(2.868.563.935)
Ending balance	1.163.712.064	2.360.758.938

8 . PREPAID EXPENSES

	31/12/2025 VND	1/1/2025 VND
8.1.Short-term		
- Expenses of tools	3.256.259.529	2.224.101.139
- Other short-term prepaid expenses	787.587.761	10.979.912.685
Total	4.043.847.290	13.204.013.824
8.2.Long-term		
- Livestock	71.708.772.459	94.452.680.974
- Prepaid land rental	60.744.923.112	62.456.828.327
- Infrastructure fees	87.434.802.961	40.193.238.102
- Expenses of tools	5.621.641.738	3.332.968.758
- Other long-term prepaid expenses	6.277.424.961	3.720.626.296
Total	231.787.565.231	204.156.342.457

NOVA CONSUMER GROUP JOINT STOCK COMPANY
315 Nam Ky Khoi Nghia street, Xuan Hoa ward, Ho Chi Minh City
CONSOLIDATED FINANCIAL STATEMENTS
For the fiscal year ended as at 31 December 2025

9 . DOUBTFUL DEBTS

	31/12/2025		1/1/2025	
	Original amount	Recoverable amount	Original amount	Recoverable amount
	VND	VND	VND	VND
9.1.Receivables for loans				
- Anova Industrial Zone JSC	556.920.127.670	46.162.288.600	493.506.858.242	3.000.000.000
- Anova Agri Binh Duong JSC	550.810.127.670	44.452.288.600	487.306.858.242	-
	6.110.000.000	1.710.000.000	6.200.000.000	3.000.000.000
9.2.Short-term trade receivables				
- Dai Nam Ong Bien JSC	13.039.157.919	76.578.250	15.934.985.394	321.811.781
- TopCake Joint Venture Co., Ltd	6.910.000.000	-	6.910.000.000	-
- Mr. Le Hong Phong	3.197.700.000	-	3.197.700.000	-
- Other customers	2.931.457.919	76.578.250	2.165.989.841	-
			3.661.295.553	321.811.781
9.3.Prepayment to supplier				
- Quoc Te Nong San Trading Service Import Export Co., Ltd	1.883.764.200	-	1.883.764.200	-
	1.883.764.200	-	1.883.764.200	-
9.4.Other short-term receivables				
- Other subjects	1.074.911.634	429.152.641	783.647.393	432.990.956
	1.074.911.634	429.152.641	783.647.393	432.990.956
9.5.Other long-term receivables				
- Nova Consumer Distribution JSC	-	-	337.000.000.000	-
	-	-	337.000.000.000	-
Total	572.917.961.423	46.668.019.491	849.109.255.229	3.754.802.737



NOVA CONSUMER GROUP JOINT STOCK COMPANY
315 Nam Ky Khoi Nghia street, Xuan Hoa ward, Ho Chi Minh City
CONSOLIDATED FINANCIAL STATEMENTS
For the fiscal year ended as at 31 December 2025

10 . INCREASE, DECREASE IN TANGIBLE FIXED ASSETS

Items	Buildings and structures VND	Machinery and equipment VND	Transportation vehicles VND	Office equipment VND	Perennials, livestock VND	Other tangible fixed assets VND	Total VND
Historical cost							
Beginning balance	622.380.007.058	675.406.576.186	45.114.500.755	33.889.338.920	7.447.896.887	4.661.433.860	1.388.899.753.666
New purchases	208.135.992	8.641.358.174	3.084.338.908	333.899.943	-	-	12.267.733.017
Completed construction in progress assets	138.538.790	-	-	-	-	-	138.538.790
Liquidation, disposal	(92.990.909)	(2.855.243.776)	(4.313.069.001)	(1.216.418.182)	(689.227.787)	-	(9.166.949.655)
Other decreases	-	(103.400.000)	-	-	-	-	(103.400.000)
Decrease due to divestment of a subsidiary	-	(369.500.000)	-	(215.942.727)	-	-	(585.442.727)
Closing balance	622.633.690.931	680.719.790.584	43.885.770.662	32.790.877.954	6.758.669.100	4.661.433.860	1.391.450.233.091
Accumulated depreciation							
Beginning balance	230.652.792.140	336.965.327.017	28.020.746.289	25.399.248.190	7.088.207.037	3.264.834.368	631.391.155.041
Depreciation	27.217.877.191	40.910.997.832	2.716.753.226	2.172.437.800	1.257.173.583	229.318.202	74.504.557.834
Liquidation, disposal	(92.990.909)	(2.855.243.776)	(4.124.930.108)	(1.216.418.182)	(467.587.538)	-	(8.757.170.513)
Other decreases	-	-	-	-	(1.403.341.183)	-	(1.403.341.183)
Decrease due to divestment of a subsidiary	-	(134.199.998)	-	(161.957.045)	-	-	(296.157.043)
Closing balance	257.777.678.422	374.886.881.075	26.612.569.407	26.193.310.763	6.474.451.899	3.494.152.570	695.439.044.136
Residual value							
Beginning balance	391.727.214.918	338.441.249.169	17.093.754.466	8.490.090.730	359.689.850	1.396.599.492	757.508.598.625
Closing balance	364.856.012.509	305.832.909.509	17.273.201.255	6.597.567.191	284.217.201	1.167.281.290	696.011.188.955
- Remaining value at the end of the year of tangible fixed assets used as mortgage or pledge to secure loans						VND	595.747.567.900
- Historical cost of fully depreciated fixed assets at the end of the fiscal year						VND	146.032.511.400



11 . INCREASE, DECREASE IN FINANCIAL LEASED ASSETS

Item	Historical cost VND	Accumulated depreciation VND	Residual value VND
Beginning balance	26.005.404.773	3.450.675.482	22.554.729.291
Depreciation	-	2.030.903.425	-
Closing balance	<u>26.005.404.773</u>	<u>5.481.578.907</u>	<u>20.523.825.866</u>

12 . INCREASE, DECREASE IN INTANGIBLE FIXED ASSETS

Item	Land use right VND	Computer software VND	Brand name VND	Total VND
Historical cost				
Beginning balance	98.094.865.106	19.982.222.101	43.334.000.000	161.411.087.207
New purchases	-	89.000.000	-	89.000.000
Liquidation, disposal	-	(38.000.000)	-	(38.000.000)
Closing balance	<u>98.094.865.106</u>	<u>20.033.222.101</u>	<u>43.334.000.000</u>	<u>161.462.087.207</u>
Accumulated depreciation				
Beginning balance	25.937.483.289	17.702.636.525	10.833.500.000	54.473.619.814
Depreciation	2.309.284.257	1.043.986.207	4.333.400.000	7.686.670.464
Liquidation, disposal	-	(38.000.000)	-	(38.000.000)
Closing balance	<u>28.246.767.546</u>	<u>18.708.622.732</u>	<u>15.166.900.000</u>	<u>62.122.290.278</u>
Residual value				
Beginning balance	72.157.381.817	2.279.585.576	32.500.500.000	106.937.467.393
Closing balance	69.848.097.560	1.324.599.369	28.167.100.000	99.339.796.929

- Remaining value at the end of the year of intangible fixed assets used as mortgage or pledge to secure loans VND 69.848.097.560
- Historical cost of fully depreciated intangible fixed assets at the end of the fiscal VND 15.148.984.288

13 . CONSTRUCTION IN PROGRESS

	31/12/2025 VND	1/1/2025 VND
- Expansion of production line of Long An Factory	43.128.097.087	43.128.097.087
- Phu Yen Diet Sugar Factory Project	20.781.671.635	20.781.671.635
- Other construction works	3.246.920.000	1.204.920.000
- Vacation Ownership	20.230.718.184	20.230.718.184
Total	<u>87.387.406.906</u>	<u>85.345.406.906</u>

14. DEFERRED INCOME TAX

Deferred income tax assets and deferred income tax liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income taxes relate to the same taxation authority and same taxable unit. Details are as follows:

	Year 2025	Year 2024
	VND	VND
Deferred income tax assets	9.688.449.234	7.875.194.065
Deferred income tax liabilities	(117.243.207.826)	(54.420.092.082)
	<u>(107.554.758.592)</u>	<u>(46.544.898.017)</u>

The gross movements in deferred income tax, without offsetting balances relating to the same taxation authority, during the year are as follows:

Deferred income tax assets

	Year 2025	Year 2024
	VND	VND
Beginning balance	7.875.194.065	4.282.720.602
Consolidated income statement charge	1.813.255.169	3.592.473.463
Closing balance	<u>9.688.449.234</u>	<u>7.875.194.065</u>

Deferred income tax liabilities

	Year 2025	Year 2024
	VND	VND
Beginning balance	54.420.092.082	58.503.034.478
Consolidated income statement charge	(4.575.199.256)	(4.082.942.396)
Disposal of a subsidiary	67.398.315.000	-
Closing balance	<u>117.243.207.826</u>	<u>54.420.092.082</u>

Deferred income tax assets and deferred income tax liabilities arise primarily from deductible temporary differences, unrealised profits, and eliminating allowances on consolidation.

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

Deferred income tax assets are recognised to the extent that it is probable that future taxable profits will be available against which these temporary differences can be utilised.

Tax losses may be carried forward to offset against future taxable profits for a period of five consecutive years from the year following the year in which the losses are incurred. The actual amount of losses that can be carried forward for tax purposes is subject to examination and approval by the tax authorities.

The Group has not recognised deferred income tax assets in respect of these tax losses, as it is not considered probable that sufficient future taxable profits will be available to utilise such losses.

15. GOODWILL

	Historical cost	Accumulated depreciation	Residual value
	VND	VND	VND
Beginning balance	108.616.025.387	27.154.006.350	81.462.019.037
Allocation	-	10.861.602.539	-
Closing balance	<u>108.616.025.387</u>	<u>38.015.608.889</u>	<u>70.600.416.498</u>

16. SHORT - TERM TRADE ACCOUNT PAYABLES

	31/12/2025		1/1/2025	
	Value VND	Solvency VND	Value VND	Solvency VND
Related party	1.223.158.168	1.223.158.168	3.449.908.643	3.449.908.643
- Bio-Pharmachemie Joint Venture	1.223.158.168	1.223.158.168	3.449.908.643	3.449.908.643
Other suppliers	223.324.249.828	223.324.249.828	240.321.772.910	240.321.772.910
- Other suppliers	223.324.249.828	223.324.249.828	240.321.772.910	240.321.772.910
Total	224.547.407.996	224.547.407.996	243.771.681.553	243.771.681.553

17. SHORT-TERM PREPAYMENTS FROM CUSTOMERS

	31/12/2025 VND	1/1/2025 VND
- Kim Ha Viet Co., Ltd	19.102.925.000	19.102.925.000
- Other	8.578.835.092	10.715.313.685
Total	27.681.760.092	29.818.238.685

18. TAXES AND OTHER PAYABLES TO THE STATE

	31/12/2025		1/1/2025	
	Payables VND	Receivables VND	Payables VND	Receivables VND
- VAT	5.153.328.997	-	8.455.199.953	7.939.593
- Export-import duties	-	-	-	569.326.090
- Corporate income tax	16.683.688.905	19.312.982.095	13.548.412.405	21.053.496.395
- Personal income tax	2.008.102.163	122.689.751	1.186.286.614	157.759.082
- Land rental	-	-	998.583.600	-
- Other taxes	281.387.061	445.764.951	96.153.470	325.285.703
Total	24.126.507.126	19.881.436.797	24.284.636.042	22.113.806.863

Value added tax (VAT)

The Group companies have to pay VAT in accordance with the deduction method. The VAT rates applied are as follows:

- Animal feed	Not subject to tax
- Finished goods for export	0%
- Agricultural products, medicines for treatment and prevention of veterinary	5%
- Other merchandise for local sales (*)	10%

(*) From July 1, 2025 to December 31, 2025, applied in accordance with Decree No. 174/2025/ND-CP dated June 30, 2025 issued by the Government on value-added tax reduction policy pursuant to Resolution No. 204/2025/QH15 dated June 17, 2025 of the National Assembly.

NOVA CONSUMER GROUP JOINT STOCK COMPANY
315 Nam Ky Khoi Nghia street, Xuan Hoa ward, Ho Chi Minh City
CONSOLIDATED FINANCIAL STATEMENTS
For the fiscal year ended as at 31 December 2025

Import-export duties:

The Group declared and paid in accordance with the notification of the Customs authorities.

Corporate income tax

The Group companies are entitled to corporate income tax incentives as follows:

* Anova Feed Joint Stock Company - Head Office is entitled to corporate income tax incentives from animal feed production with the preferential tax rate of 17%. Anova Feed Joint Stock Company - Dong Nai Branch and Anova Feed Joint Stock Company - Hung Yen Branch are exempted from corporate income tax in two years from the first year earning taxable income and are entitled to a 50% reduction in corporate income tax payable in the following four years.

* Anova Joint Venture Company Limited: According to the Investment Certificate No. 9804265147 dated 23 March 2020 granted by Vietnam - Singapore Industrial Park Authority, this company pays corporate income tax on income from manufacturing supplements for animal and aquatic feed at the annual tax rate of 15% and is exempted from tax in 2 years from the year earning profit.

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

Details of corporate income tax payable are as follows:

	Year 2025 VND	Year 2024 VND
- Anova Feed Joint Stock Company	17.565.084.929	18.270.664.076
- Anova Biotech Joint Stock Company	4.155.264.268	4.349.438.782
- Anova Tech Corporation	124.454.453	120.031.501
- Anova Joint Venture Company Limited	10.353.791.781	6.083.717.543
- Sai Gon VET Manufacturing and Trading JSC	1.065.328.353	2.204.942.574
- Xuxifarm Food Joint Stock Company	-	704.981.346
- Thanh Nhon Corporation	2.476.311.631	2.552.776.595
- Others	16.789.711	-
Total	35.757.025.126	34.286.552.417

Determination of corporate income tax liability of the Group companies 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 Consolidated Financial Statements can be changed upon the inspection of tax authorities.

Property tax

Property tax is paid according to the notices of the tax department.

Other taxes

The Group has declared and paid these taxes in line with the prevailing regulations.

19 . SHORT - TERM ACCRUED EXPENSE

	31/12/2025 VND	1/1/2025 VND
- Sales promotion, trade discounts	51.057.927.237	48.256.072.150
- Loan interest payable	1.989.352.037	2.932.089.145
- Land rental	2.457.887.833	2.457.887.833
- Other short-term accrued expenses	29.406.155.277	16.318.049.742
Total	84.911.322.384	69.964.098.870

20 . OTHER PAYABLES

	31/12/2025 VND	1/1/2025 VND
20.1. Short-terms		
- Dividends, profit payable	11.406.274.836	11.067.191.676
- Other short-term payables	75.751.598.909	48.584.584.989
* <i>Deutsch Investitions - Und Entwicklungsgesellschaft MBH</i>	68.454.787.393	31.379.856.878
<i>Interest expenses</i>	59.599.211.331	29.970.727.917
<i>Other payables</i>	8.855.576.062	1.409.128.961
* <i>Other short-term payables</i>	7.296.811.516	17.204.728.111
Total	87.157.873.745	59.651.776.665
20.2. Long-terms		
- Long-term deposits received	280.000.000	280.000.000
Total	280.000.000	280.000.000

21 . PROVISIONS FOR PAYABLES

21.1.Short-term

This item reflects provision for construction-in-progress of Phu Yen Diet Sugar Factory.

21.2.Long-term

	31/12/2025 VND	1/1/2025 VND
- Severance allowance	2.896.014.850	2.868.322.265
- Environment restoration	3.455.083.430	3.140.983.430
Total	6.351.098.280	6.009.305.695

22 . BONUS AND WELFARE FUNDS

	Year 2025 VND	Year 2024 VND
Beginning balance	4.117.503.914	5.091.757.392
Increase from appropriation of profits	14.887.214.000	14.550.056.810
Funds disbursed during the year	(15.335.969.290)	(15.427.887.336)
Other decrease	-	(96.422.952)
Closing balance	3.668.748.624	4.117.503.914

NOVA CONSUMER GROUP JOINT STOCK COMPANY
315 Nam Ky Khoi Nghia street, Xuan Hoa ward, Ho Chi Minh City
CONSOLIDATED FINANCIAL STATEMENTS
For the fiscal year ended as at 31 December 2025

23 . BORROWINGS AND FINANCE LEASE LIABILITIES

23.1.Short-terms

	31/12/2025		01/01/2025	
	Value	Recoverable value	Value	Recoverable value
	VND	VND	VND	VND
a. Bank				
- VietinBank - Nhon Trach Branch	924,588,825,137	924,588,825,137	888,312,031,785	888,312,031,785
(i)	503,757,186,499	503,757,186,499	447,586,841,975	447,586,841,975
- VietinBank - Ho Chi Minh City Branch	24,462,336,767	24,462,336,767	34,790,578,218	34,790,578,218
(ii)	315,733,068,893	315,733,068,893	303,522,797,048	303,522,797,048
- Vietcombank - Southern Saigon Branch	76,010,960,996	76,010,960,996	86,330,382,123	86,330,382,123
(iii)	4,625,271,982	4,625,271,982	16,081,432,421	16,081,432,421
- Vietcombank - Ho Chi Minh City Branch	10,420,000,000	10,420,000,000	16,920,000,000	16,920,000,000
(iv)	10,420,000,000	10,420,000,000	10,420,000,000	10,420,000,000
- Shinhan Bank Vietnam Limited	-	-	6,500,000,000	6,500,000,000
(v)				
b. Organizations				
- Nova Homes Trading Joint Stock Company	262,080,196,696	262,080,196,696	282,462,509,196	282,462,509,196
(vi)	256,846,037,500	256,846,037,500	277,228,350,000	277,228,350,000
- Nova Consumer Distribution JSC	4,413,479,196	4,413,479,196	4,413,479,196	4,413,479,196
(vii)	820,680,000	820,680,000	820,680,000	820,680,000
(viii)				
c. Current portion of long-term borrowings and debts				
- Deutsch Investments - Und Entwicklungsgesellschaft MBH				
(viii)				
- Vietnam International Leasing Company Limited				
(ix)				
- Finance Leasing Company Limited Vietnam Joint Stock Commercial Bank for Industry and Trade				
Total	1,197,089,021,833	1,197,089,021,833	1,187,694,540,981	1,187,694,540,981



24 . BORROWINGS AND FINANCE LEASE LIABILITIES (conts)

23.2.Long-terms

	31/12/2025		01/01/2025	
	Value	Recoverable value	Value	Recoverable value
	VND	VND	VND	VND
a. Organizations				
- Deutsch Investigations - Und Entwicklungsgesellschaft MBH	-	-	55.892.812.500	55.892.812.500
	-	-	55.892.812.500	55.892.812.500
b. Financial leases				
- Vietnam International Leasing Company Limited	709,699,895	709,699,895	5,943,859,091	5,943,859,091
- Finance Leasing Company Limited Vietnam Joint Stock	367,789,895	367,789,895	4,781,269,091	4,781,269,091
- Commercial Bank for Industry and Trade	341,910,000	341,910,000	1,162,590,000	1,162,590,000
Total	709,699,895	709,699,895	61,836,671,591	61,836,671,591

Repayment schedule of long-term loans and financial leases is as follows:

	Total debts	1 year or less		More than 1 year to 5 years		More than 5 years	
		VND	VND	VND	VND	VND	VND
Beginning balance							
Long-term borrowings from organization	333,121,162,500	277,228,350,000	55,892,812,500	-	-	-	-
Financial leases	11,178,018,287	5,234,159,196	5,943,859,091	-	-	-	-
Total	344,299,180,787	282,462,509,196	61,836,671,591	-	-	-	-
Ending balance							
Long-term borrowings from organization	256,846,037,500	256,846,037,500	-	-	-	-	-
Financial leases	5,943,859,091	5,234,159,196	709,699,895	-	-	-	-
Total	262,789,896,591	262,080,196,696	709,699,895	-	-	-	-

23 . BORROWINGS AND FINANCE LEASE LIABILITIES (conts)

- (i) The loan from VietinBank - Nhon Trach Branch includes:
- * The loan of Anova Feed Joint Stock Company is to supplement the working capital with the loan limit of VND 500.000.000.000 at the interest rate specified for each loan acknowledgement. The loan term is 12 months. This loan is secured by a Loan Guarantee Letter of Nova Consumer Group Joint Stock Company, inventories, right to collect receivables of Anova Feed Joint Stock Company, livestock, machinery, equipment, properties with the total value not less than the loan balance.
 - * The loan of Anova Biotech Joint Stock Company is at the interest rate specified for each loan acknowledgement. The loan term is 12 months, starting from the disbursement date. This loan is secured by a Loan Guarantee Letter of Nova Consumer Group Joint Stock Company with the value of VND 20.000.000.000, inventories and right to collect receivables formed from the loan.
 - * The loan of Sai Gon VET Manufacturing and Trading Joint Stock Company is to supplement the working capital with the loan limit of VND 20.000.000.000 at the interest rate specified for each loan acknowledgement. The loan term is 12 months. This loan is secured by a Loan Guarantee Letter of Nova Consumer Group Joint Stock Company with the value of VND 20.000.000.000, inventories and receivables at least equal to the loan balance.
 - * The loan of Thanh Nhon Corporation is to supplement the working capital with the loan limit of VND 70.000.000.000 at the interest rate specified for each loan acknowledgement. The loan term is 12 months. This loan is secured by a Loan Guarantee Letter of Nova Consumer Group Joint Stock Company with the value of VND 70.000.000.000. This loan was paid off during the period.
- (ii) The loan of Xuxifarm Food Joint Stock Company from VietinBank - Ho Chi Minh City Branch is to supplement the working capital with the limit of VND 40.000.000.000 and at the interest rate specified for each loan acknowledgement. The loan term is 12 months. This loan is secured by property at Xuxifarm Factory located in Tay Ninh Province, a deposit contract valued at VND 5.116.588.043 and shares issued by No Va Land Investment Group Corporation and owned by the third party.
- (iii) The loan from Vietcombank - Southern Saigon Branch includes:
- * The loan of Anova Feed Joint Stock Company is to supplement the working capital with the loan limit of VND 400.000.000.000 at the interest specified for each loan acknowledgement. The loan term is 12 months. This loan is secured by a Loan Guarantee Letter of Nova Consumer Group Joint Stock Company for an amount of VND 400.000.000.000, land use right, merchandise and fixed assets of the Factory at the Head Office; land use right, house ownership and other land-attached assets of Sai Gon VET Manufacturing and Trading Joint Stock Company (a Group company) and right to collect receivables of Anova Feed Joint Stock Company with the highest value of VND 150.000.000.000.
 - * The loan of Sai Gon VET Manufacturing and Trading Joint Stock Company is to supplement the working capital for the Group's business operations with the loan limit of VND 20.000.000.000. The term for loan/guarantee/LC issuance is 12 months. The interest rate is specified for each loan acknowledgment. This loan is secured by mortgaging land use right, machinery, equipment, receivables and inventories.
- (iv) The loan from Vietcombank - Ho Chi Minh City Branch includes:
- * The loan of Anova Joint Venture Company Limited is to supplement the working capital with the loan limit of VND 30.000.000.000 at the interest rate specified for each loan acknowledgement. The loan term is 12 months. This loan is secured by machinery, equipment and properties at Vietnam - Singapore Industrial Park, Binh Hoa Ward, Ho Chi Minh City.



NOVA CONSUMER GROUP JOINT STOCK COMPANY

315 Nam Ky Khoi Nghia street, Xuan Hoa ward, Ho Chi Minh City

CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ended as at 31 December 2025

- * The loan of Thanh Nhon Corporation is to supplement the working capital with the loan limit of VND 70.000.000.000 at the interest specified for each loan acknowledgement. The loan term is 12 months. This loan is secured by a Loan Guarantee Letter of Nova Consumer Group Joint Stock Company for an amount of VND 70.000.000.000.

(v) The loan from Shinhan Bank Vietnam Limited includes:

- * The loan of Anova Biotech Joint Stock Company is to supplement the working capital with the loan limit of USD 640.000 at the interest rate specified for each loan acknowledgement. The loan term is 12 months. This loan is secured by a Loan Guarantee Letter of Nova Consumer Group Joint Stock Company for an amount of USD 640.000 (the guaranteed value will be converted into VND at the time of the event).
- * The loan of Anova Farm Joint Stock Company is to supplement the working capital with the loan limit of VND 28.000.000.000 at the interest specified for each loan acknowledgement. The loan term is 12 months. This loan is secured by the term deposit of VND 2.000.000.000 held by Anova Farm Joint Stock Company corresponding to 30% of the loan balance and a Loan Guarantee Letter of Nova Consumer Group Joint Stock Company for an amount of VND 28.000.000.000. This loan was paid off during the period.

(vi) The unsecured loan of Sunrise Foods Company Limited from Nova Homes Trading Joint Stock Company is at the interest rate from 6,5%/year to 6,7%/year. The loan term is 2 years and can be extended.

(vii) The loan from Deutsche Investitions-Und Entwicklungsgesellschaft MBH, a credit institution established in Germany, includes:

The loan of USD 17.500.000 of Nova Consumer Group Joint Stock Company under the contract dated 07 October 2021 is to serve medium and long-term business expansion at the interest rate of 5,75%/year plus 6-month LIBOR. This loan will fall due in 2026. This loan is secured by the guarantee of Anova Farm Joint Stock Company, Sai Gon VET Manufacturing and Trading Joint Stock Company, NovaGroup Corp and 35% of the value of shares of Nova Consumer Group Joint Stock Company held by major shareholders (which are also used to secure the loan of Anova Feed Joint Stock Company from Deutsche Investitions-Und Entwicklungsgesellschaft MBH). The loan amounting to USD 7.550.000 (equivalent to VND 199.146.350.000) is overdue and has not yet been repaid.

The loan of USD 10.000.000 of Anova Feed Joint Stock Company under the contract dated 10 December 2020 is to finance the construction of an animal feed factory at the interest rate from 4,89%/year. The loan term is 5 years. This loan is secured by 99,99% of the value of shares of Anova Feed Joint Stock Company and 30% of the value of shares of Nova Consumer Group Joint Stock Company, machinery, equipment and properties of Anova Feed Joint Stock Company in Dong Nai Province. This loan was paid off during the year.

(viii) The financial lease of Xuxifarm Food Joint Stock Company from Vietnam International Leasing Company Limited is to lease machinery and equipment with the lease term of 48 months. The principal and interest shall be repaid on the monthly basis. The asset repurchase value upon the expiry of the lease is specified for each contract.

(ix) The financial lease of Xuxifarm Food Joint Stock Company from Finance Leasing Company Limited - Vietnam Joint Stock Commercial Bank for Industry and Trade is to lease machinery and equipment with the lease term of 36 months. The principal and interest shall be repaid on the monthly basis. The asset repurchase value upon the expiry of the lease is specified for each contract.



NOVA CONSUMER GROUP JOINT STOCK COMPANY
315 Nam Ky Khoi Nghia street, Xuan Hoa ward, Ho Chi Minh City
CONSOLIDATED FINANCIAL STATEMENTS
For the fiscal year ended as at 31 December 2025

24 . OWNER'S EQUITY

a. Volatility of equity

	Owners' Capital	Share premiums	Other sources of capital	Investment and development fund	Retained earnings	Benefits of non-controlling shareholders	Total
	VND	VND	VND	VND	VND	VND	VND
Beginning of last year	1.197.843.250.000	426.598.785.061	(3.772.154.614)	70.988.004.240	224.549.770.748	20.517.703.946	1.936.725.359.381
- Profit/(loss) in the year	-	-	-	-	82.868.878.458	16.318.124.165	99.187.002.623
- Appropriation to funds	-	-	-	1.000.689.470	(13.629.222.691)	(1.921.523.590)	(14.550.056.811)
- Dividend and profit distribution in the year	-	-	-	-	-	(12.526.466.026)	(12.526.466.026)
- Other adjustments	-	-	-	-	(4.232.625.979)	-	(4.232.625.979)
Ending balance of the year	1.197.843.250.000	426.598.785.061	(3.772.154.614)	71.988.693.710	289.556.800.536	22.387.838.495	2.004.603.213.188
Beginning balance of the year	1.197.843.250.000	426.598.785.061	(3.772.154.614)	71.988.693.710	289.556.800.536	22.387.838.495	2.004.603.213.188
- Profit in the year	-	-	-	-	193.000.491.882	23.428.997.762	216.429.489.644
- Appropriation to funds	-	-	-	513.591.630	(13.486.433.014)	(1.914.372.616)	(14.887.214.000)
- Decrease due to divestment of a subsidiary	-	-	-	-	(67.398.315.000)	(76.293.089)	(67.474.608.089)
- Dividend and profit distribution in the year	-	-	-	-	-	(10.687.111.378)	(10.687.111.378)
- Other adjustments	-	-	-	-	129.227.386	271.908.957	401.136.343
Ending balance of the year	1.197.843.250.000	426.598.785.061	(3.772.154.614)	72.502.285.340	401.801.771.790	33.410.968.131	2.128.384.905.708

24 . OWNER'S EQUITY (cont.)

b. Details of the owner's capital

	Ratio %	31/12/2025 VND	1/1/2025 VND
- Bao Khang Trading Corporation	65,61%	785.873.850.000	785.873.850.000
- ANOVA Investment Joint Stock Company	13,72%	164.389.210.000	164.389.210.000
- Other shareholders	20,67%	247.580.190.000	247.580.190.000
	100,00%	1.197.843.250.000	1.197.843.250.000

According to the Resolution No. 07/2025/NQ-DHDCD-NCG dated 25 June 2025 of 2025 Annual General Meeting of Shareholders, the shareholders approved the non-performance of the Employee Stock Ownership Plan (ESOP) which was approved in 2024. On the other hand, the Company approved the ESOP in 2025 with the expected number of shares not exceeding 5% of the Company's outstanding shares as at the time of issuance, the expected issuance time no later than the second quarter of 2026.

c. Shares

	31/12/2025	1/1/2025
Number of shares registered to be issued	119.784.325	119.784.325
Number of shares issued	119.784.325	119.784.325
<i>Ordinary shares</i>	119.784.325	119.784.325
<i>Preferred shares</i>	-	-
Number of shares repurchased	-	-
<i>Ordinary shares</i>	-	-
<i>Preferred shares</i>	-	-
Number of outstanding shares	119.784.325	119.784.325
<i>Ordinary shares</i>	119.784.325	119.784.325
<i>Preferred shares</i>	-	-

Par Value of Outstanding Shares: 10.000 VND/share

25 . OFF-BALANCE SHEET ITEMS

Foreign currencies

		31/12/2025		01/01/2025
+ USD	\$	839.532,49	\$	138.267,42

VI. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE CONSOLIDATED INCOME STATEMENT

1. REVENUES FROM SALES AND SERVICES RENDERED

	Year 2025 VND	Year 2024 VND
1.1. Revenue		
- Revenue from sales of merchandise	827.754.631.510	846.406.441.020
- Revenue from sales of finished goods	4.048.405.812.203	3.712.842.640.319
- Revenue from service provisions	6.543.196.675	4.633.217.419
- Other revenues	-	80.182.668
Total	4.882.703.640.388	4.563.962.481.426

1.2. Relevant entities

Except for transactions relating to the sale of goods and provision of services with associates and joint ventures as disclosed in Note V.2, the Group did not have any transactions relating to the sale of goods and provision of services with other related parties.

2. REVENUE DEDUCTIONS

	Year 2025 VND	Year 2024 VND
- Trade discounts	348.327.869.882	311.095.586.592
- Sales returns	9.482.261.981	3.970.887.365
- Sales discounts	18.999.780	17.395.269
Total	357.829.131.643	315.083.869.226

3. COSTS OF GOODS SOLD

	Year 2025 VND	Year 2024 VND
- Costs of merchandise sold	715.912.441.146	762.550.528.998
- Costs of finished goods sold	3.051.287.750.485	2.916.356.328.702
- Costs of services provided	4.413.064.361	3.034.258.055
- Allowance/(Reversal of allowance) for devaluation of inventories	(1.197.046.874)	(2.868.563.935)
Total	3.770.416.209.118	3.679.072.551.820

4. FINANCIAL INCOME

	Year 2025 VND	Year 2024 VND
- Bank deposit interest	41.328.753.606	37.605.962.213
- Exchange gain arising	8.928.879.583	3.191.230.812
- Settlement discounts	930.628.624	556.097.559
- Gain from disposal of investments	9.080.864.273	-
- Dividends and profit shared	-	77.977.240
- Other financial income	1.258.047	-
Total	60.270.384.133	41.431.267.824

NOVA CONSUMER GROUP JOINT STOCK COMPANY
315 Nam Ky Khoi Nghia street, Xuan Hoa ward, Ho Chi Minh City
CONSOLIDATED FINANCIAL STATEMENTS
For the fiscal year ended as at 31 December 2025

5 . FINANCIAL EXPENSES

	Year 2025	Year 2024
	VND	VND
- Interest expenses	71.656.095.055	86.004.779.141
- Settlement discounts granted to customers	3.101.646.249	3.202.487.618
- Exchange loss arising	8.899.379.324	7.064.983.107
- Unrealized foreign exchange losses	9.312.593.856	14.957.469.388
- Provision/Reversal of provision for impairment of investments	2.658.295.841	(5.335.744.712)
- Other financial expenses	7.525.463.577	4.209.635.446
Total	103.153.473.902	110.103.609.988

6 . SELLING EXPENSES

	Year 2025	Year 2024
	VND	VND
- Expenses for employees	105.927.797.674	96.861.142.548
- Depreciation/(amortization) of fixed assets	1.942.780.541	1.904.696.026
- Marketing, sales promotion and advertising costs	84.279.623.705	54.363.388.882
- Transportation costs	24.682.905.498	19.711.666.318
- Leasing costs	16.918.226.243	11.015.449.769
- Expenses for external services	14.118.324.162	20.595.228.126
- Other expenses	45.834.204.022	42.091.404.653
Total	293.703.861.845	246.542.976.322

7 . GENERAL ADMINISTRATIVE EXPENSES

	Year 2025	Year 2024
	VND	VND
- Expenses for employees	103.662.317.661	91.142.472.202
- Depreciation/(amortization) of fixed assets	20.520.922.040	20.900.906.613
- Allocation of goodwill	10.861.602.539	10.861.602.540
- Allowance/(Reversal of allowance) for doubtful debts	20.833.172.851	(36.212.306.330)
- Expenses for external services	6.461.326.607	7.957.710.314
- Other expenses	32.786.678.581	45.440.199.437
Total	195.126.020.279	140.090.584.776

8 . OTHER INCOME

	Year 2025	Year 2024
	VND	VND
- Gains from disposal of fixed assets	880.934.304	-
- Other income	2.296.949.782	829.125.122
Total	3.177.884.086	829.125.122

9 . OTHER EXPENSES

	Year 2025	Year 2024
	VND	VND
- Losses from disposal of fixed assets	-	284.267.597
- Other expenses	711.132.189	3.909.744.079
Total	711.132.189	4.194.011.676

NOVA CONSUMER GROUP JOINT STOCK COMPANY
315 Nam Ky Khoi Nghia street, Xuan Hoa ward, Ho Chi Minh City
CONSOLIDATED FINANCIAL STATEMENTS
For the fiscal year ended as at 31 December 2025

10 . EARNINGS PER SHARE/DILUTED

10.1.Basic/diluted earnings per share

	Year 2025	Year 2024
	VND	VND
- Accounting profit/(loss) after tax of the Parent Company's shareholders	193.000.491.882	82.868.878.458
- Increases/(decreases) in accounting profit used to determine profit distributed to ordinary equity holders	-	-
- Profit/(loss) used to calculate basic/diluted earnings per share	193.000.491.882	82.868.878.458
- The weighted average number of ordinary shares outstanding during the period	119.784.325	119.784.325
Basic/diluted earnings per share	1.611	692

10.2.Other information

There were no transactions involving ordinary shares or potential ordinary shares from the period-end to the date of issuance of these consolidated financial statements.

11 . OPERATING COST BY ELEMENTS

	Year 2025	Year 2024
	VND	VND
- Materials and supplies	2.931.493.309.554	3.221.354.396.566
- Labor costs	548.768.922.150	380.951.499.628
- Depreciation/(amortization) of fixed assets and goodwill	95.083.734.262	98.429.444.531
- Expenses for external services	455.610.690.536	347.260.311.787
- Other expenses by cash	291.661.365.006	186.778.691.362
Total	4.322.618.021.508	4.234.774.343.874

VII . ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CONSOLIDATED CASH FLOWS STATEMENT

1 . Nonmonetary transactions affecting cash flow statement in the future

During the year, the Company had no non-cash transactions affecting the Statement of Cash Flows and no cash holdings that were restricted from use.

2 . Amounts of money held by the enterprise without use

None

3 . The amount borrowed actually collected during the period

	Year 2025 VND	Year 2024 VND
- Proceeds from borrowing under conventional agreements	2.869.294.652.706	3.874.019.310.997
Total	2.869.294.652.706	3.874.019.310.997

4 . The amount actually repaid the loan during the period

	Year 2025 VND	Year 2024 VND
- Principal repayment of loans under standard agreements	2.917.806.387.803	4.017.976.583.233
Total	2.917.806.387.803	4.017.976.583.233

VIII . OTHER INFORMATIONS

1 . Transactions and balances with related parties

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

Other related parties of the Group include:

Relevant entities	Relationship
- Bao Khang Trading Corporation	Parent Company
- ANOVA Investment SJC	Shareholder
- Hiep Hoa Sugar - Cane and Sugar Joint JSC	Associate
- VETVACO National Veterinary JSC	Associate
- Bio-Pharmachemie Joint Venture Company	Associate

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

The key managers include the Board of Directors and the Executive Board (the Board of Management, the Chief Financial Officer, the Chief Accountant). The key managers' related individuals are their close

Transactions with the key managers and their related individuals

The Group has no sales of goods and service provisions and no other transactions with the key managers and their related individuals.

Guarantee commitment

The major shareholders used 35% of their shares at the Parent Company to secure the Group's loan from Deutsche Investitions-Und Entwicklungsgesellschaft MBH (Note No. V.23).

Receivables from and payables to the key managers and their related individuals

Receivables from and payables to the key managers and their related individuals are not transactions.

NOVA CONSUMER GROUP JOINT STOCK COMPANY
315 Nam Ky Khoi Nghia street, Xuan Hoa ward, Ho Chi Minh City
CONSOLIDATED FINANCIAL STATEMENTS
For the fiscal year ended as at 31 December 2025

Remuneration of the key managers

	Year 2025	Year 2024
	VND	VND
- Remuneration to the Board of Directors	3.052.021.293	3.339.031.778
- Remuneration to the Executive Board	4.547.886.292	2.417.668.730
<i>Mr. Tran Manh Hao</i>	<i>820.134.917</i>	-
<i>Mr. Nguyen Quang Phi Tin</i>	<i>1.320.845.939</i>	<i>2.417.668.730</i>
<i>Other members of the Board of Management</i>	<i>2.406.905.436</i>	-
- Remuneration to other key managers	547.024.775	459.440.194
Total	8.146.932.360	6.216.140.702

1.b. Transactions and balances with other related parties

Transactions with other related parties

Apart from transactions with the joint ventures and associates presented in Note No. V.2, the Group has no sales of goods and service provisions to other related parties which are not its joint ventures and associates. During a period, no other transactions between the Group and its other related parties which are not its joint ventures and associates.

The prices of merchandise and services supplied to other related parties are mutually agreed prices. The purchases of merchandise and services from other related parties are done at the agreed prices.

Receivables from and payables to other related parties

The receivables from and payables to other related parties are presented in Notes No. V.3, V.16.

The receivables from other related parties are unsecured and will be paid in cash. There are no allowances for doubtful debts made for the receivables from other related parties.

2. Segment information

- Segment reporting by geographical areas: The Group's operations are primarily conducted domestically; accordingly, the Group does not present information on operating results, property, plant and equipment, other non-current assets, and significant non-cash expenses by geographical segments.

- Segment reporting by business lines: The Group's business activities are organised and managed based on the nature of the products and services provided, with each segment representing a business unit that offers different products and serves different markets.

The Group has the following business segments:

- Animal health sector: Production and trading of veterinary drugs and aquatic veterinary drugs.
- Animal feed and farm sector: Production and trading of animal feed, poultry and aquatic products and
- Food sector: Processing and preserving meat and meat products.

NOVA CONSUMER GROUP JOINT STOCK COMPANY
315 Nam Ky Khoi Nghia street, Xuan Hoa ward, Ho Chi Minh City
CONSOLIDATED FINANCIAL STATEMENTS
For the fiscal year ended as at 31 December 2025

The information on financial performance, fixed assets, other non-current assets and remarkable non-cash expenses according to business segments of the Group is as follows:

	Animal health	Animal feed, farm	Food	Others	Deductions	Total
	VND	VND	VND	VND	VND	VND
Current year						
Net external sales	999.609.181.378	3.150.815.925.408	373.604.994.713	844.407.246	-	4.524.874.508.745
Net inter-segment sales	178.527.407.008	292.434.270	890.574.428	23.057.284.366	(202.767.700.072)	-
Total net sales	1.178.136.588.386	3.151.108.359.678	374.495.569.141	23.901.691.612	(202.767.700.072)	4.524.874.508.745
Costs of sales	940.187.529.815	2.764.662.465.049	243.692.588.651	6.665.502.356	(184.791.876.753)	3.770.416.209.118
Gross profit	237.949.058.571	386.445.894.629	130.802.980.490	17.236.189.256	(17.975.823.319)	754.458.299.627

Expenses not attributable to segments	(488.829.882.124)
Financial income	60.270.384.133
Financial expenses	(103.153.473.902)
Gain or loss in joint ventures and associates	20.585.980.714
Operating profit	243.331.308.448
Other income	3.177.884.086
Other expenses	(711.132.189)
Profit before tax	245.798.060.345
Current corporate income tax	(35.757.025.126)
Deferred corporate income tax	6.388.454.425
Profit after corporate income tax	216.429.489.644

NOVA CONSUMER GROUP JOINT STOCK COMPANY
315 Nam Ky Khoi Nghia street, Xuan Hoa ward, Ho Chi Minh City
CONSOLIDATED FINANCIAL STATEMENTS
For the fiscal year ended as at 31 December 2025

	Animal health	Animal feed, farm	Food	Others	Deductions	Total
	VND	VND	VND	VND	VND	VND
Previous year						
Net external sales	859.973.788.399	3.006.623.059.628	381.511.704.173	770.060.000	-	4.248.878.612.200
Net inter-segment sales	158.878.656.472	360.240.875.929	4.705.622.005	20.859.400.000	(544.684.554.406)	-
Total net sales	1.018.852.444.871	3.366.863.935.557	386.217.326.178	21.629.460.000	(544.684.554.406)	4.248.878.612.200
Costs of sales	819.601.711.827	3.077.164.796.966	273.077.462.207	5.822.436.625	(496.593.855.805)	3.679.072.551.820
Gross profit	199.250.733.044	289.699.138.591	113.139.863.971	15.807.023.375	(48.090.698.601)	569.806.060.380
Expenses not attributable to segments						(386.633.561.098)
Financial income						41.431.267.824
Financial expenses						(110.103.609.988)
Gain or loss in joint ventures and associates						14.662.868.617
Operating profit	14.662.868.617					129.163.025.735
Other income						829.125.122
Other expenses						(4.194.011.676)
Profit before tax						125.798.139.181
Current corporate income tax						(34.286.552.417)
Deferred corporate income tax						7.675.415.859
Profit after corporate income tax						99.187.002.623



NOVA CONSUMER GROUP JOINT STOCK COMPANY
315 Nam Ky Khoi Nghia street, Xuan Hoa ward, Ho Chi Minh City
CONSOLIDATED FINANCIAL STATEMENTS
For the fiscal year ended as at 31 December 2025

Assets and liabilities by business segments of the Group

	Animal health	Animal feed, farm	Food	Others	Deductions	Total
	VND	VND	VND	VND	VND	VND
Ending balance						
Direct assets of segment	851.894.463.086	2.052.891.539.777	1.091.693.304.290	-	(2.235.819.787.889)	1.760.659.519.264
Allocated assets	-	-	-	-	-	-
Unallocated assets	-	-	-	-	-	2.168.378.242.176
Total assets						3.929.037.761.440
Direct liabilities of segment	278.805.235.242	943.175.698.263	181.710.490.199	-	64.116.795.753	1.467.808.219.457
Allocated liabilities	-	-	-	-	-	-
Unallocated liabilities	-	-	-	-	-	332.844.636.275
Total liabilities						1.800.652.855.732
Beginning balance						
Direct liabilities of segment	767.314.009.527	2.091.299.649.191	1.159.432.188.906	-	(2.203.309.289.625)	1.814.736.557.999
Allocated liabilities	-	-	-	-	-	-
Unallocated liabilities	-	-	-	-	-	1.960.767.148.345
Total assets						3.775.503.706.344
Direct liabilities of segment	230.015.284.213	958.674.491.518	283.416.492.692	-	(30.461.601.353)	1.441.644.667.070
Allocated liabilities	-	-	-	-	-	-
Unallocated liabilities	-	-	-	-	-	329.255.826.086
Total liabilities						1.770.900.493.156

3 . Financial instruments

In accordance with Circular No. 75/2015/TT-BTC dated May 18, 2015 of the Ministry of Finance, prior to the issuance of the Accounting Standards on Financial Instruments and the related guidance, the Company's Board of General Directors follows the guidance on not presenting and disclosing financial instruments under Circular No. 210/2009/TT-BTC in the Company's financial statements.

4 . Comparison data

The comparative figures are those presented in the consolidated financial statements for the fiscal year ended December 31, 2024, audited by A & C Auditing and Consulting Company Limited.

Ho Chi Minh City, March 30, 2026



Do Thi My Nhung
Chief Accountant cum Preparer



Nguyễn Hieu Liem
Chairman of the Board cum
Legal representative

