

Số: 42/2026/CBTT-HHC
No: 42/2026/CBTT-HHC

Hà Nội, ngày 31 tháng 03 năm 2026
Hanoi, 31 March 2026

**CÔNG BỐ THÔNG TIN ĐỊNH KỲ BÁO CÁO TÀI CHÍNH
PERIODIC INFORMATION DISCLOSURE OF FINANCIAL STATEMENTS**

Kính gửi: Sở Giao dịch Chứng khoán Hà Nội
To Hanoi Stock Exchange

Thực hiện quy định tại khoản 3 Điều 14 Thông tư số 96/2020/TT-BTC ngày 16/11/2020 của Bộ tài chính hướng dẫn công bố thông tin trên thị trường chứng khoán, Công ty Cổ phần Bánh kẹo Hải Hà thực hiện công bố thông tin báo cáo tài chính (BCTC) năm 2025 với Sở Giao dịch Chứng khoán Hà Nội như sau:

Pursuant to Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the securities market, Hai Ha Confectionery Joint Stock Company hereby discloses its 2025 annual financial statements to the Hanoi Stock Exchange as follows:

1. Tên tổ chức: CÔNG TY CỔ PHẦN BÁNH KẸO HẢI HÀ

Organization information:

- Mã chứng khoán: HHC
Stock code: HHC
- Địa chỉ trụ sở chính: 25-27 đường Trương Định, phường Tương Mai, TP Hà Nội.

Address: 25 – 27 Truong Dinh Street, Tuong Mai Ward, Hanoi City

- Điện thoại/Tel: 024 3863 2956 Fax: 024 3863 8730
- Email: Website: <http://www.haihaco.com.vn/>

2. Nội dung công bố/Content of information disclosure:

- BCTC năm 2025:

2025 Annual Financial Statements

☐ BCTC riêng (TCNY không có công ty con và đơn vị kế toán cấp trên có đơn vị trực thuộc);

Separate financial statements (applicable to listed companies without subsidiaries);

☐ BCTC hợp nhất (TCNY có công ty con);

Consolidated financial statements (applicable to listed companies with subsidiaries);

☒ BCTC tổng hợp (TCNY có đơn vị kế toán trực thuộc tổ chức bộ máy kế toán riêng);

Combined financial statements (applicable to companies with affiliated accounting units maintaining separate accounting systems);



- Các trường hợp thuộc diện phải giải trình nguyên nhân:

Cases requiring explanation:

- + Tổ chức kiểm toán đưa ra ý kiến không phải là ý kiến chấp nhận toàn phần đối với BCTC (đối với BCTC được soát xét/được kiểm toán):

The audit firm issues an opinion other than an unqualified opinion on the financial statements (for reviewed/audited financial statements)

☐ Có/Yes ☒ Không/No

Văn bản giải trình trong trường hợp tích có:

Explanatory document (if any)

☐ Có/Yes ☒ Không/No

- + Lợi nhuận sau thuế trong kỳ báo cáo có sự chênh lệch trước và sau kiểm toán từ 5% trở lên, chuyển từ lỗ sang lãi hoặc ngược lại (đối với BCTC được kiểm toán trong năm 2025):

Profit after tax in the reporting period differs by 5% or more before and after audit, or changes from profit to loss or vice versa):

☒ Có/Yes ☐ Không/No

Văn bản giải trình trong trường hợp tích có:

Explanatory document (if any)

☒ Có/Yes ☐ Không/No

- + Lợi nhuận sau thuế thu nhập doanh nghiệp tại báo cáo kết quả kinh doanh của kỳ báo cáo thay đổi từ 10% trở lên so với báo cáo cùng kỳ năm trước:

Profit after corporate income tax in the income statement changes by 10% or more compared to the same period of the previous year

☐ Có/Yes ☒ Không/No

Văn bản giải trình trong trường hợp tích có:

Explanatory document (if any)

☐ Có/Yes ☒ Không/No

- + Lợi nhuận sau thuế trong kỳ báo cáo bị lỗ, chuyển từ lãi ở kỳ báo cáo cùng kỳ năm trước sang lỗ ở kỳ này và ngược lại:

Changes from profit in the same period of the previous year to a loss in the current period, or vice versa:

☐ Có/Yes ☒ Không/No

Văn bản giải trình trong trường hợp tích có:

Explanatory document (if any)

☐ Có/Yes ☒ Không/No

Thông tin này được công bố trên trang thông tin điện tử của công ty vào ngày 31/03/2026 tại đường dẫn <https://www.haihaco.com.vn/vi/bao-cai-tai-chinh>

This information has been published on the Company's website on 31 March 2026 at the link <https://www.haihaco.com.vn/vi/bao-cai-tai-chinh>

3. Báo cáo về các giao dịch có giá trị từ 35% tổng tài sản trở lên trong năm 2025:

Report on transactions with a value of 35% or more of total assets in 2025:

- Nội dung giao dịch/ *Transaction details*: Không phát sinh / None
- Tỷ trọng giá trị giao dịch/tổng giá trị tài sản của doanh nghiệp (%) căn cứ trên báo cáo tài chính năm gần nhất: Không phát sinh
The ratio of transaction value to total assets (%) based on the most recent financial statements: None
- Ngày hoàn thành giao dịch/ *Completion date of the transaction*: Không phát sinh / Not applicable

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố.

We hereby certify that the above disclosed information is true and accurate and take full legal responsibility for its content.

**ĐẠI DIỆN TỔ CHỨC
NGƯỜI ĐƯỢC UQ CBTT**
The authorized person for information disclosure



ĐỖ THỊ HỒNG THỦY



HAI HA CONFECTIONERY JOINT STOCK COMPANY

AUDITED FINANCIAL STATEMENTS
For the year ended 31 December 2025



Hanoi, March 2026

TABLE OF CONTENTS

CONTENTS	PAGE(S)
STATEMENT OF THE BOARD OF DIRECTORS AND MANAGEMENT	2
INDEPENDENT AUDITOR'S REPORT	3 - 4
BALANCE SHEET	5 - 6
INCOME STATEMENT	7
CASH FLOW STATEMENT	8
NOTES TO THE FINANCIAL STATEMENTS	9 - 27

STATEMENT OF THE BOARD OF DIRECTORS AND MANAGEMENT

The Board of Directors and Management of Hai Ha Confectionery Joint Stock Company ("the Company") presents this report together with the Company's financial statements for the year ended 31 December 2025.

THE BOARD OF DIRECTORS AND MANAGEMENT

The members of the Board of Directors and Management of the Company who executed during the year ended 31 December 2025 and to the date of this report are as follows:

The Board of Directors

Mr. Hoang Hung	Chairman - Legal representative
Mr. Tang Minh Vuong	Member
Mrs. Do Thi Hong Thuy	Member
Mrs. Nguyen Thi Phu Loc	Independent Member

The Board of Management

Mrs. Nam Thi Thu Huong	Deputy General Director (Dismissed dated 18 July 2025)
------------------------	--

THE BOARD OF DIRECTORS AND MANAGEMENT'S RESPONSIBILITY

The Board of Directors and Management of the Company is responsible for preparing the financial statements for the year ended 31 December 2025, which give a true and fair view of the financial position of the Company as at 31 December 2025 and the results of its operations and its cash flows for the year. In preparing these financial statements, the Board of Directors and Management is required to:

- Comply with Vietnamese Accounting Standards, Corporate Accounting System and the relevant statutory requirements applicable to the preparation and presentation of the financial statements;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the financial statements;
- Design and implement an effective internal control system for proper preparation and presentation of the financial statements to minimize errors and frauds; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

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

The Board of Directors and Management confirms that the Company has complied with the above requirements in preparing these financial statements.

For and on behalf of the Board of Directors,



Hoang Hung
Chairman - Legal Representative

Hanoi, 31 March 2026

No: 123 /2026/BCKT-AVI-TC1

INDEPENDENT AUDITORS' REPORT

To: **Shareholders**
The Board of Directors and Management
Hai Ha Confectionery Joint Stock Company

We have audited the accompanying financial statements of Hai Ha Confectionery Joint Stock Company (hereinafter referred to as "the Company"), prepared on 31 March 2026, as set out from page 05 to page 27, which comprise the accompanying balance sheet as at 31 December 2025 and the related statements of income, the cash flows for the year ended 31 December 2025 and the notes to financial statements.

The Board of Directors and Management's Responsibility

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

Auditors' Responsibility

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

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

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

Auditors' Opinion

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

Emphasis of Matters

- As disclosed in Note 27 of the Notes to the Financial Statements: In 2025, the Company engaged in business cooperation capital transactions with counterparties with whom it has frequent economic/trading relationships. The receivable balance relating to these cooperation contracts as at 31 December 2025 was VND 495.5 billion (as at 01 January 2025 was VND 465.5 billion), the profit arising from these business cooperation contracts during the year was VND 43,042 billion. These transactions involving business cooperation capital contributions were implemented in accordance with Resolutions of the Board of Directors. The Board of Directors and the Board of Management have determined that these business cooperation contracts comply with legal regulations and are responsible for determining the fair value of the transactions, overseeing the implementation and use of contributed capital of the business cooperation activities, and implementing measures to mitigate potential losses (if any). Accordingly, the Board of Directors and the Company's Management have assessed that there were no impairment provision is required in respect of these business cooperation activities as at 31 December 2025.
- As disclosed in Note 17 of the Notes to the Financial Statements: On 30 June 2025, the Company's Board of Directors issued Resolution No. 82A/2025/HHC/NQ-HĐQT regarding the use of the Company's Investment and Development Fund to settle, in accordance with regulations, with the balance of advances made prior to the year 2022 with a total value of VND 23,861,703,781, as proposed in the plan that had been approved by the General Meeting of Shareholders in 2025.

Our audit opinion is not related to the emphasis of matters mentioned above.



Nguyễn Thương
Deputy General Director
Certificate of audit practice registration
No. 0308-2023-055-1

For and on behalf of
ANVIET AUDITING COMPANY LIMITED
Hanoi, 31 March 2026

Nguyen Hoang Viet
Auditor
Certificate of audit practice registration
No. 4988-2024-055-1

BALANCE SHEET
As at 31 December 2025

FORM B01 - DN
Unit: VND

ITEMS	Codes	Notes	31/12/2025	01/01/2025
A - CURRENT ASSETS	100		594,591,767,583	698,745,833,466
I. Cash and cash equivalents	110	5	57,544,668,509	64,834,713,056
1. Cash	111		57,544,668,509	19,234,713,056
2. Cash equivalents	112		-	45,600,000,000
II. Short-term receivables	130		477,045,768,769	573,981,539,486
1. Short-term trade receivable	131	6	175,492,157,622	127,567,217,147
2. Short-term advances to suppliers	132		935,840,493	9,314,991,162
3. Other short-term receivables	136	9	303,845,811,038	438,013,817,879
4. Provision for doubtful debts	137		(3,231,048,925)	(1,270,933,405)
5. Shortage of assets awaiting resolution	139		3,008,541	356,446,703
III. Inventories	140		52,187,467,906	59,597,174,248
1. Inventories	141	7	52,187,467,906	59,597,174,248
IV. Other current assets	150		7,813,862,399	332,406,676
1. Short-term prepayments	151	8	1,284,045,696	262,038,734
2. Value added tax deductibles	152		37,429,104	17,840,151
3. Taxes and Other Receivables from	153	12	6,492,387,599	52,527,791
B - NON-CURRENT ASSETS	200		389,628,273,764	243,602,759,573
I. Long-term receivables	210		211,340,226,976	62,456,226,975
1. Other long-term receivables	216	9	211,340,226,976	62,456,226,975
II. Fixed assets	220		126,432,930,952	137,972,343,419
1. Tangible fixed assets	221	10	125,381,723,962	137,532,375,689
- Cost	222		420,765,805,299	415,675,408,395
- Accumulated depreciation	223		(295,384,081,337)	(278,143,032,706)
2. Intangible fixed assets	227		1,051,206,990	439,967,730
- Cost	228		2,476,266,580	1,242,819,280
- Accumulated Amortization	229		(1,425,059,590)	(802,851,550)
III. Other long-term assets	260		51,855,115,836	43,174,189,179
1. Long-term prepayments	261	8	51,855,115,836	43,174,189,179
TOTAL ASSETS	270		984,220,041,347	942,348,593,039

BALANCE SHEET (Continued)
As at 31 December 2025

FORM B01 - DN
Unit: VND

ITEMS	Codes	Notes	31/12/2025	01/01/2025
C - LIABILITIES	300		319,525,278,064	301,100,448,414
I. Current liabilities	310		317,583,165,199	299,191,735,549
1. Short-term trade payable	311	11	48,677,520,657	19,139,900,795
2. Short-term advance from customers	312		7,782,026,584	1,776,545,663
3. Taxes and amounts payable to State Budget	313	12	11,042,261,795	10,791,995,173
4. Payables to employees	314		20,842,622,162	22,633,201,580
5. Short-term accrued expenses	315	14	38,360,155,762	12,523,712,813
6. Short-term unearned revenue	318	15	3,371,974,672	26,558,826,531
7. Other short-term payables	319	16	21,628,604,494	20,292,253,381
8. Short-term loans and finance lease liabilities	320	13	157,249,616,067	175,278,434,197
9. Bonus and welfare funds	322		8,628,383,006	10,196,865,416
II. Long-term Liabilities	330		1,942,112,865	1,908,712,865
1. Other long-term payables	337	16	1,942,112,865	1,908,712,865
D - EQUITY	400		664,694,763,283	641,248,144,625
I. Owner's equity	410	17	664,694,763,283	641,248,144,625
1. Owners' contributed capital	411		164,250,000,000	164,250,000,000
- Ordinary shares with voting rights	411a		164,250,000,000	164,250,000,000
2. Share premium	412		33,502,910,000	33,502,910,000
3. Other legal capital	414		3,656,202,300	3,656,202,300
4. Investment and development fund	418		413,175,543,518	392,785,590,599
5. Retained earnings	421		50,110,107,465	47,053,441,726
- Accumulated to the prior year end	421a		2,801,785,026	2,801,785,026
- Undistributed earnings of the current year	421b		47,308,322,439	44,251,656,700
TOTAL RESOURCES	440		984,220,041,347	942,348,593,039

Hanoi, 31 March 2026

Preparer

In charge of
Finance Department

Chairman





Trương Thị Hà Vân

Cao Thị Ngọc Lan

Hoàng Hưng

INCOME STATEMENT
For the year ended 31 December 2025

FORM B02 - DN
Unit: VND

ITEMS	Codes	Notes	Year 2025	Year 2024
1. Revenue from goods sold and services rendered	01	19	768,243,548,500	818,031,591,431
2. Deductions	02	19	68,465,063,394	45,780,538,273
3. Net revenue from goods sold and services rendered	10	19	699,778,485,106	772,251,053,158
4. Cost of goods sold and services rendered	11	20	543,652,924,292	602,660,072,061
5. Gross profit from goods sold and services rendered	20		156,125,560,814	169,590,981,097
6. Financial income	21	21	44,353,603,192	81,836,153,107
7. Financial expenses	22	22	10,222,910,208	46,365,056,738
- Of which: Loan interest charged	23		9,800,959,335	46,182,872,715
8. Selling expenses	25	23	93,960,102,158	101,421,734,049
9. General and administration expenses	26	23	35,752,019,920	45,250,456,559
10. Operating profit	30		60,544,131,720	58,389,886,858
11. Other income	31		240,680,009	284,263,608
12. Other expenses	32		1,319,526,944	1,493,832,431
13. Profit from other activities	40		(1,078,846,935)	(1,209,568,823)
14. Accounting profit before tax	50		59,465,284,785	57,180,318,035
15. Current corporate income tax expense	51	25	12,156,962,346	12,928,661,335
16. Deferred Tax Expense	52		-	-
17. Net profit after corporate income tax	60		47,308,322,439	44,251,656,700
18. Earning per share	70	26	2,880	2,694

Hanoi, 31 March 2026

Preparer



Truong Thi Ha Van

In charge of
Finance Department



Cao Thi Ngoc Lan

Chairman



Hoang Hung

CASH FLOW STATEMENT
(Indirect Method)
For the year ended 31 December 2025

FORM B03 - DN
Unit: VND

ITEMS	Codes	Year 2025	Year 2024
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. Profit for the year	01	59,465,284,785	57,180,318,035
2. Adjustment for			
- Depreciation and amortization of fixed assets	02	17,974,230,161	17,343,755,453
- Provisions	03	2,316,562,223	1,270,933,405
- Foreign exchange loss (gain) upon revaluation of monetary items denominated in foreign currency	04	(68,095,045)	(130,278,126)
- (Gain)/Loss from investing activities	05	(43,581,546,760)	(80,463,992,597)
- Interest expenses	06	9,800,959,335	11,589,819,907
3. Operating profit before movements in working capital	08	45,907,394,699	6,790,556,077
- Increase, decrease in receivables	09	(76,233,025,808)	793,085,059,498
- Increase, decrease in inventory	10	7,409,706,342	35,670,704,145
- Increase, decrease in payables (exclude interest expenses, CIT)	11	37,101,352,458	(878,324,697,921)
- Increase, decrease in prepayments and others	12	(9,702,933,619)	2,908,339,239
- Interest paid	14	(9,661,182,778)	(11,653,248,786)
- Corporate income tax paid	15	(11,354,463,774)	(11,064,131,960)
- Other cash outflows	17	(1,568,482,410)	(2,428,903,396)
Net cash from operating activities	20	(18,101,634,890)	(65,016,323,104)
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Acquisition of fixed assets and other long-term assets	21	(6,132,703,744)	(2,717,603,950)
2. Proceeds from disposals of fixed assets and other long-term assets	22	-	55,000,000
3. Interest earned, dividend and profit received	27	34,992,845,802	94,802,736,005
Net cash from investing activities	30	28,860,142,058	92,140,132,055
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Proceeds from borrowings	33	452,718,687,634	614,714,965,239
2. Repayments of borrowings	34	(470,747,505,764)	(588,808,880,920)
Net cash from financing activities	40	(18,028,818,130)	25,906,084,319
Net decrease in cash during the year	50	(7,270,310,962)	53,029,893,270
Cash and cash equivalents at the beginning of year	60	64,834,713,056	11,713,871,251
Effect of changes in foreign exchange rates	61	(19,733,585)	90,948,535
Cash and cash equivalents at the end of year	70	57,544,668,509	64,834,713,056

Hanoi, 31 March 2026

Preparer



Trương Thị Hà Vân

In charge of
Finance Department



Cao Thị Ngọc Lan

Chairman



Hoàng Hưng

1. GENERAL INFORMATION**Structure of ownership**

Hai Ha Confectionery Joint Stock Company ("the Company") operates under Business Registration Certificate No. 0103003614 dated January 20, 2004; Business Registration Certificate No. 0101444379, amended for the 8th time on April 6, 2023, issued by the Hanoi Department of Planning and Investment.

The Company's charter capital is VND 164,250,000,000, equivalent to 16,425,000 shares, with a par value of VND 10,000 per share. The Company's shares are listed and traded on the Hanoi Stock Exchange under the stock code HHC.

The number of employees of the Company as at 31 December 2025 was 975 (as at 31 December 2024 was 1,064).

Business Lines and Main Activities

- Manufacturing and Trading various types of food and beverages such as cakes, candies, sugar, milk, coffee, non-alcoholic drinks, mineral water, ...;
- Wholesale of machinery, equipment, and other machine parts;
- Investment in construction, leasing offices, residential buildings, and shopping centers.

Normal business cycle

The Company's normal cycle are carried out for a time period of 12 months or less.

Corporate structure

The Company's headquarters is located at 25 - 27 Truong Dinh Street, Tuong Mai Ward, Hanoi City.

The subsidiaries of the Company include:

	Unit Name	Address	Main Business Activity
A	Units with Common Accounting (Determining Business Results with the Company's Office)		
1	Hai Ha Confectionery Joint Stock Company - Hai Ha Confectionery Factory 1	Lac Long Quan Street, Thanh Mieu Ward, Phu Tho Province.	
2	Hai Ha Confectionery Joint Stock Company - Hai Ha Confectionery Factory 2	No. 3 Thanh Binh Street, Nam Dinh Ward, Ninh Binh Province.	
3	Hai Ha Confectionery Joint Stock Company - Hai Ha Confectionery Factory	VSIP Bac Ninh Industrial Park - No. 3, Street 8, Tu Son Ward, Bac Ninh Province.	
B	Units with Organizational Accounting (Determining the Business Results of the Unit)		
1	Ho Chi Minh City Branch - Hai Ha Confectionery Joint Stock Company	No. 202 Ly Chinh Thang Street, Nhieu Loc Ward, Ho Chi Minh City	Supporting the general contractor for product distribution of Hai Ha Confectionery Joint Stock Company
2	Da Nang Branch - Hai Ha Confectionery Joint Stock Company	No. 134 Phan Thanh Street, Thanh Khe Ward, Da Nang City	Distributing products of Hai Ha Confectionery Joint Stock Company

2. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

The Company's fiscal year begins on 1 January and ends on 31 December.

Accounting currency: Vietnam Dong (VND).

3. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM APPLIED

The financial statements are presented in Vietnamese Dong (VND), prepared based on accounting principles in accordance with the provisions of the Enterprise Accounting Regime issued in Circular No. 200/2014/TT-BTC dated 22 December 2014, Circular No. 53/2016/TT-BTC dated 21 March 2016 of the Ministry of Finance, Vietnamese Accounting Standards and legal regulations related to the preparation and presentation of financial statements.

Information on Changes in the Corporate Accounting Regime

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC ("Circular 99") providing guidance on the Vietnamese Accounting System for Enterprises, replacing Circular No. 200/2014/TT-BTC dated 22 December 2014, Circular No. 53/2016/TT-BTC dated 21 March 2016 of the Ministry of Finance, and certain other related circulars. Circular 99 comes into effect from 01 January 2026 and is applicable to financial years beginning on or after 01 January 2026. The impact of the adoption of the Vietnamese Accounting System in accordance with the guidance under Circular 99 on the Company's accounting records and financial statements as at 01 January 2026 will be determined in accordance with the guidance on the conversion of accounting balances and the transitional provisions stipulated in Circular 99 and Vietnamese Accounting Standard No. 29 - "Changes in Accounting Policies, Accounting Estimates and Errors".

4. SUMMARY SIGNIFICANT ACCOUNTING POLICIES

The following are the main accounting policies applied by the Company in the preparation of financial statements:

4.1. Basis of preparation of financial statements

The financial statements are prepared on an accrual basis (except for certain information related to cash flows).

The consolidated financial statements of the Company are prepared by aggregating the financial statements of the Company's Office and the financial statements of the branches with organizational accounting, after offsetting the balances of internal receivables and payables, revenues and expenses, and internal transfers.

4.2. Estimates

The preparation of financial statements complies with the Vietnamese Accounting Standards, the current Accounting Regime for enterprises, and relevant legal regulations regarding the preparation and presentation of financial statements. This requires the Executive Board to make estimates and assumptions affecting the reported figures for liabilities, assets, and the presentation of liabilities and contingent assets as of the financial statement date, as well as the reported figures for revenue and expenses throughout the fiscal year. Although the accounting estimates are made with the best knowledge of the Executive Board, actual results may differ from the estimates and assumptions made.

4.3. Foreign currency conversation

The Company applies the treatment of exchange rate differences according to the guidance of Vietnamese Accounting Standard No. 10 - "Effects of Changes in Exchange Rates" and the current Accounting Regime for enterprises.

During the year, economic transactions conducted in foreign currencies are converted to VND at the actual transaction exchange rate on the date of occurrence or at the accounting book rate. Any resulting exchange rate differences are reflected in financial revenue (if a gain) and financial expenses (if a loss). The balances of monetary items in foreign currency are revalued at the actual transaction exchange rate at the end of the accounting period, and any revaluation exchange rate differences are reflected in exchange rate differences. The balances are then transferred to financial revenue (if a gain) or financial expenses (if a loss) at the end of the accounting period.

4.4. Cash and cash equivalent

Cash reflects the full existing amount of the Company at the end of the accounting period, comprising cash on hand, demand deposits and cash in transit.

Cash equivalents comprises short-term investments with terms less than 03 months since the date of investment that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value at the reporting date and recorded in accordance with Vietnamese Accounting Standard No. 24 - Cash flow statement.

4.5. Receivables and provision for doubtful debt

Receivables are monitored in detail of the original terms, remaining terms at the reporting date, the receivable objects, original currencies and other factors for the Company's managerial purpose. The classification of receivables is trade receivables; other receivables shall comply with the principles:

- Trade receivables include commercial receivables incurred from purchase-sale transactions, including receivables from sale of exported goods under the trust for other entities;
- Other receivables include non-commercial or non-trading receivables, including: receivables from loan interests, deposit interests, amount paid on behalf of another party; receivables which the export trustor must collect from the trustee; receivables from penalties, compensation; advances; pledges, collaterals, deposits, assets lending...

The Company classifies receivables as either long-term or short-term based on their remaining term at the reporting date.

Receivables are recognized at no more than their recoverable amount. Provisions for doubtful receivables are established for receivables that are overdue by 6 months or more, as well as for receivables that are not yet due but have a likelihood of not being recoverable on time, in accordance with the current accounting regulations.

4.6. Business Cooperation Contracts (BCC)

BCC is a contractual agreement between two or more parties to jointly conduct economic activities without forming an independent legal entity. This activity can be co-controlled by the contributing parties as per the joint venture agreement or controlled by one of the participating parties. BCCs may take the form of jointly constructing assets or cooperating in certain business activities. The participating parties in a BCC can agree to share revenue, share products, or share profits after tax. In any case, when receiving cash or assets contributed by other parties to the BCC, the receiving party accounts for this as a liability.

In cases where the BCC shares profits after tax, the parties must designate one party to account for all transactions of the BCC, recognize revenues and expenses, separately track the BCC's operating results, and settle taxes.

4.7. Inventories

Inventories are stated at cost. Where cost exceeds net realisable value, inventories are stated at net realisable value. The cost of inventories comprises purchase cost, conversion cost and other directly attributable costs incurred in bringing the inventories to their present location and condition. Net realisable value is determined as the estimated selling price less estimated costs of completion and the estimated costs necessary to make the sale. Inventories are accounted for using the perpetual inventory method.

Provision for decline in value of inventories is made in accordance with prevailing accounting regulations. Accordingly, the Company is permitted to recognise a provision for inventories that are damaged, obsolete or of reduced quality where the carrying amount of inventories exceeds their net realisable value at the end of the accounting period.

4.8. Prepayments

Prepaid expenses include actual costs incurred that are related to the operational results of multiple accounting periods. Prepaid expenses consist of insurance costs, advance payments for land lease at Tan Tao Industrial Park and VSIP - Bac Ninh Industrial Park, repair expenses, tools, equipment, and other prepaid expenses. Specifically:

- Insurance costs: allocated based on the insurance coverage period.
- Advance payments for land lease: gradually allocated to the income statement according to the lease term.
- Repair expenses and Tools: allocated to the income statement over a period not exceeding 36 months from the date of occurrence.

4.9. Tangible fixed assets and depreciation

Tangible fixed assets are presented at cost less accumulated depreciation. The cost of tangible fixed assets is determined based on the historical cost. The cost of tangible fixed assets acquired through purchase and construction transfer includes all expenses that the Company incurs to acquire the fixed asset until it is ready for use.

Subsequent costs are added to the asset's cost if they improve the asset's current condition compared to its original standard state, such as:

- Replacing parts of the tangible fixed asset that extend its useful life or increase its operational capacity; or
- Improving parts of the tangible fixed asset that significantly enhance the quality of the products produced; or
- Implementing a new production technology that reduces the operating costs of the asset compared to before.

Expenses incurred for repairs and maintenance aimed at restoring or maintaining the ability to generate economic benefits from assets in their original standard operating condition, which do not meet any of the aforementioned conditions, are recognized as production and business expenses for the year.

Depreciation of fixed assets is calculated using the straight-line method, with the depreciation amount determined by dividing the original cost by the estimated useful life, in accordance with the depreciation framework stipulated in Circular No. 45/2013/TT-BTC dated April 25, 2013, of the Ministry of Finance. However, certain fixed assets classified as machinery, equipment, and transportation vehicles are depreciated using the declining balance method with adjustments. The specific depreciation periods for various types of fixed assets are as follows:

	<u>Years</u>
Buildings and structures	05 - 30
Machinery and equipment	03 - 12
Transportation Vehicles	03 - 10
Management device	03 - 07

Gains and losses arising from the liquidation or sale of assets are the difference between the proceeds from the liquidation and the remaining value of the assets, and they are recognized in the Income Statement.

4.10. Intangible fixed assets and depreciation

Intangible fixed assets are presented at their original cost minus accumulated depreciation, reflecting the value of management and accounting software programs. The software programs are depreciated using the straight-line method over a period of three years.

4.11. Accounts Payable

Accounts payable are monitored in detail based on the original maturity, remaining maturity at the reporting date, payee, currency type, and other factors as required by the Company's management. The classification of payables is as follows:

- Trade Payables: These include payables arising from purchasing transactions, including amounts due upon import through agents;
- Other payables: These encompass non-trade payables not related to the purchase, sale, or supply of good and services, including: Payables for interest on loans, Dividends and profits payable, Payables related to investment operation costs, Payables arising from third-party reimbursements, Assets found in excess without clear reasons, Payables for social insurance, health insurance, unemployment insurance, and union fees, Deposits and guarantees received, etc.

The Company classifies the accounts payable based on the remaining maturity at the reporting date as either long-term or short-term and reassesses foreign currency-denominated monetary items according to the principles outlined in the foreign currency conversion note.

Accounts payable are recorded at no less than the obligation to pay. If there is evidence indicating that a loss may occur, the Company immediately recognizes a payable in accordance with the prudence principle.

4.12. Accrued Expenses

Accrued expenses consist of amounts owed for goods or services that have been received but for which no invoice has yet been issued, or expenses for the reporting period that lack sufficient documentation but are certain to arise and need to be recognized as production or operating costs.

4.13. Equity

The owner's equity at the end of the fiscal year reflects the actual capital contributions of shareholders, recorded at the amount contributed by shareholders based on the par value of the issued shares.

The share premium is recorded as the difference between the actual issuance price and the par value of the shares upon initial issuance, additional issuance, or re-issuance of treasury shares.

The funds and retained earnings after tax are allocated and distributed according to the resolutions of the General Meeting of Shareholders or temporarily allocated according to the Company's Charter, with additional allocations or adjustments made based on the resolutions of the General Meeting of Shareholders.

4.14. Revenue Recognition

Sales revenue is recognized when all the following conditions are met:

- The Company has transferred most of the risks and rewards associated with ownership of the products or goods to the buyer;
- The Company no longer retains control over the goods as a seller or manager;
- The revenue can be reliably measured;
- The Company is expected to receive economic benefits from the sales transaction; and
- The costs related to the sales transaction can be determined.

Service revenue is recognized when all of the following conditions are met:

- The revenue can be reliably measured. If the contract stipulates that the buyer has the right to return the purchased service under specific conditions, the Company can only recognize revenue when these specific conditions no longer exist, and the buyer cannot return the provided service;
- There is a reasonable expectation of receiving economic benefits from the service transaction;
- The portion of work completed as of the balance sheet date can be determined; and
- The costs incurred for the transaction and the costs needed to complete the service transaction can be identified.

Financial income includes: interest from deposits, interest from investments; sales with delayed payments, discounts; dividends and profit distributions; foreign exchange gains, etc.

Other income reflects earnings from events or transactions that are separate from the Company's regular business activities, aside from the revenues mentioned above.

4.15. Financial Expenses

Financial expenses include: interest on loans; discounts; foreign exchange losses, etc. Specifically:

- Interest expenses are recognized based on the actual incurred interest on the loan balance and the actual interest rate for each period (excluding capitalized borrowing costs);
- Foreign exchange differences reflect actual foreign exchange losses incurred during the period from transactions involving foreign currency and foreign exchange losses due to the reevaluation of monetary items in foreign currency at the reporting date.

4.16. Tax

Corporate income tax consists of current tax and deferred tax.

Current tax expense reflects the corporate income tax payable for the year and any additional tax payable due to the discovery of non-material errors from previous years. Current income tax income reflects the corporate income tax payable that is reduced by non-material errors identified from previous years.

Deferred tax expense reflects the difference between the deferred tax assets recognized in the year being larger than the deferred tax assets arising in the year, or deferred tax liabilities incurred in the year being larger than deferred tax liabilities recognized in the year. Deferred tax income reflects the difference between the deferred tax assets arising in the year being larger than the deferred tax assets recognized in the year, or deferred tax liabilities being recognized in the year being larger than deferred tax liabilities incurred in the year.

Deferred tax is calculated on the differences between the carrying amount and the tax basis of items in the financial statements, tax losses, and unused tax incentives. Deferred tax liabilities must be recognized for all temporary differences, while deferred tax assets can only be recognized when there is sufficient taxable profit expected in the future to offset the temporary differences.

Deferred tax is determined based on the tax rate expected to be applied in the year the asset is recovered or the liability is settled. Deferred tax is recognized in the profit and loss statement unless it relates to items recognized directly in equity; in this case, deferred tax is also recognized directly in equity.

Deferred tax assets and deferred tax liabilities are offset when the Company has the legal right to offset current tax assets against current tax liabilities and when the deferred tax assets and deferred tax liabilities relate to corporate income tax administered by the same tax authority, and the Company intends to settle current income tax on a net basis.

Taxable income may differ from the total accounting profit before tax presented in the income statement because taxable income does not include taxable income or deductible expenses in other years (including carry-forward losses, if any) and also excludes non-taxable or non-deductible items.

The determination of the Company's tax obligations is based on current tax regulations. However, these regulations change over time, and the determination of tax obligations depends on the results of audits by the competent tax authority.

4.17. Related Parties

Parties are considered related to the Company if they have the ability to control or significantly influence the Company in making financial and operational policy decisions or share key management members or are subject to control by another company (within a group or corporation).

Individuals who have the direct or indirect right to vote that leads to significant influence over the Company, including close family members of these individuals (parents, spouses, children, siblings).

Key management personnel have the authority and responsibility for planning, directing, and controlling the Company's activities: this includes executives, management staff, and close family members of these individuals.

Businesses in which the above individuals directly or indirectly hold significant voting rights or can significantly influence the Company through this means, including businesses owned by executives or major shareholders of the Company and those businesses that share a key management member with the Company.

These notes are an integral part and should be read in conjunction with the accompanying financial statements.

5. CASH AND CASH EQUIVALENTS

	31/12/2025	01/01/2025
	VND	VND
Cash on hand	35,498,895	99,377,642
Cash in bank	57,509,169,614	19,135,335,414
Cash equivalents	-	45,600,000,000
Total	57,544,668,509	64,834,713,056

6. SHORT-TERM TRADE RECEIVABLE

	31/12/2025	01/01/2025
	VND	VND
IMPACT Co., Ltd (Shine Win Trading)	1,178,137,216	5,098,263,873
ACI Vietnam Joint Stock Company	10,000,000,000	10,000,000,000
Tamba Production and Service Company Limited	419,785,008	11,225,779,780
Branch of Mesa Asia Pacific Trading Services Company Limited	84,062,027,419	55,553,946,284
Hai Ha Trading and Development Joint Stock Company	60,770,879,435	-
Others	19,061,328,544	45,689,227,210
Total	175,492,157,622	127,567,217,147

7. INVENTORIES

	31/12/2025		01/01/2025	
	Historical cost	Provision	Historical cost	Provision
	VND	VND	VND	VND
Goods in transit	1,250,684,270	-	952,966,280	-
Raw materials	41,503,670,489	-	40,501,839,864	-
Tools and supplies	88,798,259	-	77,331,044	-
Finished goods	9,252,736,495	-	16,079,936,898	-
Merchandises	91,578,393	-	1,985,100,162	-
Total	52,187,467,906	-	59,597,174,248	-

8. PREPAYMENTS

	31/12/2025	01/01/2025
	VND	VND
Short-term	1,284,045,696	262,038,734
Insurance expenses	311,444,044	221,045,228
Tools and supplies	662,484,889	13,500,000
Others	310,116,763	27,493,506
Long-term	51,855,115,836	43,174,189,179
Land rent at VSIP Bac Ninh Industrial Park	38,930,011,057	40,190,738,198
Land rent at Tan Tao Industrial Park (Ho Chi Minh City)	1,978,863,072	2,060,112,012
Cost of repairing machinery and tools and supplies	10,877,841,797	-
Others	68,399,910	923,338,969
Total	53,139,161,532	43,436,227,913

9. OTHER SHORT-TERM RECEIVABLES

	31/12/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Short-term	303,845,811,038	-	438,013,817,879	-
Advance for employees	300,356,004	-	24,076,728,130	-
Mesa Asia Pacific Trading Services Company Limited (1)	195,000,000,000	-	231,000,000,000	-
Quang Anh Real Estate Joint Stock Company	-	-	40,000,000,000	-
Zeta Investment and Development Joint Stock Company	-	-	43,000,000,000	-
Quang Anh Quang Tri Joint Stock Company (2)	89,500,000,000	-	89,500,000,000	-
Investment cooperation income	18,990,674,658	-	10,401,973,700	-
- Quang Anh Real Estate Joint Stock Company	-	-	2,262,443,836	-
- Zeta Investment and Development JSC	-	-	2,432,127,124	-
- Quang Anh Quang Tri Joint Stock Company (2)	8,530,085,616	-	5,707,402,740	-
- Amber Finance Company Limited (3)	5,847,534,247	-	-	-
- Phuong Mai Joint Stock Company (4)	4,613,054,795	-	-	-
Other receivables	54,780,376	-	35,116,049	-
Long-term	211,340,226,976	-	62,456,226,975	-
Mesa Asia Pacific Trading Services Company Limited (1)	50,000,000,000	-	-	-
Amber Finance Company Limited (3)	90,000,000,000	-	-	-
Phuong Mai Joint Stock Company (4)	71,000,000,000	-	-	-
Reina Service and Business Company Limited	-	-	62,000,000,000	-
Deposit	340,226,976	-	456,226,975	-
Total	515,186,038,014	-	500,470,044,854	-

- (1) This represents a business cooperation investment with Mesa Asia Pacific Trading Services Co., Ltd under business cooperation contracts in the fields of consumer goods distribution and restaurant chain development. Profit sharing with Hai Ha is stipulated in each contract based on the amount of capital contributed by Hai Ha.
- (2) This represents a cooperative investment with Quang Anh Quang Tri Joint Stock Company to jointly develop and operate the Northwest Ho Xa Industrial Park Infrastructure Development and Business Project in Vinh Linh Commune, Quang Tri Province, in accordance with Contract No. 1303/2023/HĐHTĐT/QAQT-HHC dated 13 March 2023 and related appendices. The profit from this cooperation is 12.65% per annum on the contributed capital.
- (3) This represents a cooperative investment with Amber Finance Company Limited to invest in the Thai Binh Plaza high-end apartment project in District 2, Ho Chi Minh City. The Company is entitled to a return of 8.5% on the contributed capital. As at the date of issuance of these financial statements, the parties have liquidated the contract and fully recovered both principal and profit from this investment.
- (4) This represents a cooperative investment with Phuong Mai Joint Stock Company to invest in the Doc Let - Phuong Mai Tourism Project in Dong Ninh Hoa Ward, Khanh Hoa Province. The Company is entitled to a return of 8.5% on the contributed capital.

HAI HA CONFECTIONERY JOINT STOCK COMPANY

NOTES TO THE FINANCIAL STATEMENTS

These notes are an integral part and should be read in conjunction with the accompanying financial statements.

FORM B09 - DN

10. TANGIBLE FIXED ASSETS

	Buildings and Structures	Machinery and Equipments	Transportation Vehicles	Management device	Total
	VND	VND	VND	VND	VND
COST					
As at 01/01/2025	153,342,171,638	240,760,223,288	20,054,133,615	1,518,879,854	415,675,408,395
Purchasing	432,136,940	2,104,227,900	2,359,259,258	305,746,296	5,201,370,394
Liquidation, disposal	-	-	-	(110,973,490)	(110,973,490)
As at 31/12/2025	153,774,308,578	242,864,451,188	22,413,392,873	1,713,652,660	420,765,805,299
ACCUMULATED DEPRECIATION					
As at 01/01/2025	82,791,149,461	177,574,267,998	17,261,814,328	515,800,919	278,143,032,706
Depreciation	4,860,533,364	11,111,993,415	925,283,616	454,211,726	17,352,022,121
Liquidation, disposal	-	-	-	(110,973,490)	(110,973,490)
As at 31/12/2025	87,651,682,825	188,686,261,413	18,187,097,944	859,039,155	295,384,081,337
NET BOOK VALUE					
As at 01/01/2025	70,551,022,177	63,185,955,290	2,792,319,287	1,003,078,935	137,532,375,689
As at 31/12/2025	66,122,625,753	54,178,189,775	4,226,294,929	854,613,505	125,381,723,962
Cost of tangible fixed assets fully depreciated but still in use	48,009,652,325	108,510,480,714	12,818,208,901	128,082,728	169,466,424,668

Some tangible fixed assets of the Company are being used as collateral for loans at commercial banks, details are provided in Note 13.

HAI HA CONFECTIONERY JOINT STOCK COMPANY
NOTES TO THE FINANCIAL STATEMENTS

These notes are an integral part and should be read in conjunction with the accompanying financial statements.

FORM B09 - DN
11. SHORT-TERM TRADE PAYABLE

	31/12/2025		01/01/2025	
	Value	Repayment capability amount	Value	Repayment capability amount
	VND	VND	VND	VND
Branch of Mesa Asia Pacific Trading Services Co., Ltd	39,073,285,990	39,073,285,990	9,640,665,164	9,640,665,164
Kinh Bac Investment Trading and Transport services Co., Ltd	1,256,575,053	1,256,575,053	1,987,333,057	1,987,333,057
Minh Phuong Nam Ha Noi Investment and commercial Co., Ltd	-	-	2,550,144,411	2,550,144,411
Others	8,347,659,614	8,347,659,614	4,961,758,163	4,961,758,163
Total	48,677,520,657	48,677,520,657	19,139,900,795	19,139,900,795

12. TAXES AND AMOUNTS PAYABLE TO/RECEIVABLES FROM STATE BUDGET

	01/01/2025	Payable amount	Paid amount	31/12/2025
	VND	VND	VND	VND
Value added tax	4,677,258,614	11,909,322,153	13,048,284,707	3,538,296,060
VAT on Imported Goods	(7,560,322)	735,082,582	735,082,582	(7,560,322)
Import, Export tax	-	16,487,165	16,487,165	-
Corporate income tax	6,005,696,035	12,734,605,016	11,354,463,774	7,385,837,277
Personal income tax	75,934,242	1,074,652,419	1,034,658,163	115,928,498
Property Tax, Land Rental Fees	(44,967,469)	(2,702,171,435)	3,737,688,373	(6,484,827,277)
Fees, charge and others	33,106,282	397,262,478	428,168,800	2,199,960
Total	10,739,467,382	24,165,240,378	30,354,833,564	4,549,874,196

Including:

- Receivable	52,527,791	6,492,387,599
- Payable	10,791,995,173	11,042,261,795

HAI HA CONFECTIONERY JOINT STOCK COMPANY

NOTES TO THE FINANCIAL STATEMENTS

These notes are an integral part and should be read in conjunction with the accompanying financial statements.

FORM B09 - DN

13. SHORT-TERM LOANS AND FINANCE LEASE LIABILITIES

	01/01/2025		During the year		31/12/2025	
	Value	Repayment capability amount	Increase	Decrease	Value	Repayment capability amount
	VND	VND	VND	VND	VND	VND
Shor-term loans						
Saigon Thuong Tin Commercial Joint Stock Bank (1)	123,211,786,231	123,211,786,231	352,626,375,021	318,590,545,185	157,247,616,067	157,247,616,067
Military Commercial Joint Stock Bank (2)	52,064,647,966	52,064,647,966	100,092,312,613	152,156,960,579	-	-
Personal loan	2,000,000	2,000,000	-	-	2,000,000	2,000,000
Total	175,278,434,197	175,278,434,197	452,718,687,634	470,747,505,764	157,249,616,067	157,249,616,067

The information regarding the Company's loan agreements is as follows:

Bank	Contract	Credit Limit	Purpose	Term	Collateral assets
(1) Saigon Thuong Tin Commercial Joint Stock Bank - Thang Long Branch	No. 2020225055597/2024 dated 20 November 2024. Amendment and supplement agreement to the credit contract dated 23 September 2025	VND 300 billion	Working capital supplementation	Credit limit term is until 23 September 2026. The maximum loan term is 6 months from the disbursement date	Property rights and constructions, as well as the proceeds derived from the business and exploitation of the land use rights value of the Company at VSIP Bac Ninh Industrial Park, Tu Son Ward, Bac Ninh Province.
(2) Military Commercial Joint Stock Bank - Dien Bien Phu Branch	No. 210417.24.051.33450.TD dated 10 June 2024	VND 100 billion	Working capital supplementation	Credit limit term is until 06 May 2025. The maximum loan term is 6 months from the disbursement date	The real estate is the Da Nang Branch Office at No. 134 Phan Thanh Street, Thanh Khe Ward, Da Nang City.

14. SHORT-TERM ACCRUED EXPENSES

	31/12/2025	01/01/2025
	VND	VND
Accrued interest	499,643,076	359,866,519
Accrued transportation expenses	599,881,198	822,921,057
Accrued selling expenses	5,442,955,836	4,981,540,896
Accrued advertising expenses	-	81,516,889
Accrued sales discount	30,276,902,818	4,138,616,753
Others	1,540,772,834	2,139,250,699
Total	38,360,155,762	12,523,712,813

15. SHORT-TERM UNEARNED REVENUE

As at 31 December 2025, the Company's unearned revenue includes VND 2,173,022,834 of unearned revenue corresponding to the estimated value of promotional goods that the Company is obligated to provide to customers under sales programs in 2025. The Company will deliver these promotional goods in the first quarter of 2026.

16. OTHER PAYABLES

	31/12/2025	01/01/2025
	VND	VND
Short-term	21,628,604,494	20,292,253,381
Trade union, Social insurance, Health insurance, Unemployment insurance	4,905,448,507	3,722,340,631
Short-term collaterals and deposits received	106,000,000	106,000,000
Dividend, profit payable	16,436,912,750	16,436,912,750
Others	180,243,237	27,000,000
Long-term	1,942,112,865	1,908,712,865
Long-term collaterals and deposits received	1,942,112,865	1,908,712,865
Total	23,570,717,359	22,200,966,246

HAI HA CONFECTIONERY JOINT STOCK COMPANY

NOTES TO THE FINANCIAL STATEMENTS

These notes are an integral part and should be read in conjunction with the accompanying financial statements.

FORM B09 - DN

17. OWNER'S EQUITY

Statement of Changes in Equity

	Owner's equity VND	Share premium VND	Other legal capital VND	Investment and development fund VND	Undistributed earnings VND	Total VND
As at 01/01/2024	164,250,000,000	33,502,910,000	3,656,202,300	345,688,716,262	52,377,442,223	599,475,270,785
Profit for the year	-	-	-	-	44,251,656,700	44,251,656,700
Profit distribution	-	-	-	47,096,874,337	(49,575,657,197)	(2,478,782,860)
As at 01/01/2025	164,250,000,000	33,502,910,000	3,656,202,300	392,785,590,599	47,053,441,726	641,248,144,625
Profit for the year	-	-	-	-	47,308,322,439	47,308,322,439
Profit distribution (1)	-	-	-	44,251,656,700	(44,251,656,700)	-
Decrease (2)	-	-	-	(23,861,703,781)	-	(23,861,703,781)
As at 31/12/2025	164,250,000,000	33,502,910,000	3,656,202,300	413,175,543,518	50,110,107,465	664,694,763,283

(1) The Company appropriated VND 44,251,656,700 to the Investment and Development Fund in accordance with Resolution No. 01/2025/NQ-DHĐCĐ-HHC dated 28 April 2025 of the Annual General Meeting of Shareholders.

(2) On 30 June 2025, the Company's Board of Directors issued Resolution No. 82A/2025/HHC/NQ-HĐQT approving the utilisation of the Company's Investment and Development Fund to settle financial matters relating to advances made prior to 2022, amounting to VND 23,861,703,781. This was carried in accordance with the regulations and policy approved by the 2025 Annual General Meeting of Shareholders.

Details of shareholders of the Company

	31/12/2025		01/01/2025	
	Number of Shares	Proportion	Number of Shares	Proportion
Mr Luu Van Vu	3,942,000	24.00%	3,942,000	24.00%
Ms Truong Thi Buu	3,942,000	24.00%	3,942,000	24.00%
VietinBank Fund Management Company Limited	3,000,000	18.26%	3,000,000	18.26%
Other shareholders	5,541,000	33.74%	5,541,000	33.74%
Total	16,425,000	100.00%	16,425,000	100.00%

Transactions Regarding Capital with Owners and Distribution of Dividends, Profit Sharing

	Year 2025	Year 2024
	VND	VND
Owner's equity		
- Opening balance	164,250,000,000	164,250,000,000
- Increase during the year	-	-
- Decrease during the year	-	-
- Closing balance	164,250,000,000	164,250,000,000
Declared dividend, earning	-	-

Shares

	31/12/2025	01/01/2025
Authorised shares	16,425,000	16,425,000
Issued shares	16,425,000	16,425,000
- Common shares	16,425,000	16,425,000
Repurchased shares (Treasury shares)	-	-
Outstanding shares	16,425,000	16,425,000
- Common shares	16,425,000	16,425,000
Par value of an outstanding share 10,000 VND/share		

18. OFF-BALANCE SHEET ITEMS

Foreign currencies

	31/12/2025	01/01/2025
- US Dollar (USD)	111,597.82	524,163.17

Advances settled in accordance with financial regulations

	31/12/2025	01/01/2025
	VND	VND
Advance for employees	23,861,703,781	-
Total	23,861,703,781	-

19. NET REVENUE FROM GOODS SOLD AND SERVICES RENDERED

	Year 2025	Year 2024
	VND	VND
Revenue		
Revenue from finished goods	748,901,956,021	796,575,033,116
Revenue from merchandise sold	2,009,556,376	5,864,555,712
Revenue from services, others	17,332,036,103	15,592,002,603
Total	768,243,548,500	818,031,591,431
Deductions		
- Sales discount	52,645,424,556	37,021,749,624
- Sales return	15,819,638,838	8,758,788,649
Net revenue from goods sold and services rendered	699,778,485,106	772,251,053,158

20. COST OF GOODS SOLD

	Year 2025	Year 2024
	VND	VND
Cost of finished goods sold	541,978,404,871	598,999,588,548
Cost of merchandise sold	1,674,519,421	3,660,483,513
Total	543,652,924,292	602,660,072,061

21. FINANCIAL INCOME

	Year 2025	Year 2024
	VND	VND
Interest on deposits, Investment cooperation income	43,581,546,760	80,869,563,102
Gain on foreign exchange difference	769,335,234	130,278,126
Gain on foreign exchange revaluation	2,721,198	836,311,879
Total	44,353,603,192	81,836,153,107

22. FINANCIAL EXPENSES

	Year 2025	Year 2024
	VND	VND
Interest expense, Investment cooperation expense	9,800,959,335	46,182,872,715
Loss on foreign exchange difference	421,950,873	182,184,023
Total	10,222,910,208	46,365,056,738

23. SELLING EXPENSES AND ADMINISTRATION EXPENSES

	Year 2025	Year 2024
	VND	VND
Selling expenses	93,960,102,158	101,421,734,049
Staff expenses	61,621,435,214	61,617,891,735
Material, package expense	1,391,236,984	1,331,831,127
Depreciation expense	724,717,189	477,701,532
Outsourced expense	26,905,964,102	25,224,229,042
Other expenses	3,316,748,669	12,770,080,613
Administrative expenses	35,752,019,920	45,250,456,559
Staff expenses	12,863,104,852	12,256,246,564
Material expense for administration	1,318,281,532	603,877,208
Depreciation expense	1,149,019,674	855,503,980
Tax, fee	(2,693,955,377)	7,122,822,277
Provision for doubtful debt	2,316,562,223	1,270,933,405
Outsourced expense	20,299,502,090	22,265,951,952
Other expenses	499,504,926	875,121,173
Total	129,712,122,078	146,672,190,608

24. PRODUCTION AND BUSINESS COST BY NATURE

	Year 2025	Year 2024
	VND	VND
Material and consumables cost	451,207,466,395	478,622,664,617
Staff expenses	140,995,876,188	140,606,704,393
Depreciation	18,089,639,366	17,343,755,453
Outsourced expense	68,819,845,028	69,403,354,697
Other expenses	1,122,298,218	20,768,024,063
Provision for doubtful debt	2,316,562,223	1,270,933,405
Total	682,551,687,418	728,015,436,628

25. CURRENT CORPORATE INCOME TAX EXPENSE

	Year 2025	Year 2024
	VND	VND
Accounting Profit before CIT	59,465,284,785	57,180,318,035
Adjustment for taxable income		
- Add: Undeductible expense	1,319,526,944	3,903,696,846
Taxable income	60,784,811,729	61,084,014,881
- Tax rate	20%	20%
Current corporate income tax payable	12,156,962,346	12,216,802,976
Additional corporate income tax payable from previous years	-	711,858,359
Total current corporate income tax expenses	12,156,962,346	12,928,661,335

26. EARNING PER SHARE

	Year 2025	Year 2024
	VND	VND
Profit allocated to common shareholders	47,308,322,439	44,251,656,700
Welfare and bonus fund	-	-
Profit allocated to common shareholders	47,308,322,439	44,251,656,700
Weighted average number of common shares during the period	16,425,000	16,425,000
Earning per share	2,880	2,694

27. SUPPLEMENTARY INFORMATION

The Company engages in business cooperation capital contributions with counterparties with whom it has frequent economic/trading relationships with the Company to maximize the utilization of its working capital. These transactions involving business cooperation capital contributions were implemented in accordance with Resolutions of the Board of Directors. The Board of Directors and the Board of Management have determined that these business cooperation contracts comply with legal regulations and are responsible for determining the fair value of the transactions, overseeing the implementation and use of contributed capital of the business cooperation activities, and implementing measures to mitigate potential losses (if any). Accordingly, the Board of Directors and the Company's Management have assessed that there were no impairment provision is required in respect of these business cooperation activities as at 31 December 2025. The details are as follows:

Partner	Balance of capital contribution in business cooperation as at 01/01/2025	Capital contribution in business cooperation incurred in 2025	Recovered capital contribution in business cooperation in 2025	Balance of capital contribution in business cooperation as at 31/12/2025
	VND	VND	VND	VND
Contributing capital in business cooperation contracts				
Mesa Asia Pacific Trading Services Co., Ltd	231,000,000,000	14,000,000,000	-	245,000,000,000
Quang Anh Real Estate JSC	40,000,000,000	-	40,000,000,000	-
Zeta Investment and Development JSC	43,000,000,000	-	43,000,000,000	-
Quang Anh Quang Tri Joint Stock Company	89,500,000,000	-	-	89,500,000,000
Reina Service and Business Co., Ltd	62,000,000,000	-	62,000,000,000	-
Amber Finance Company Limited	-	90,000,000,000	-	90,000,000,000
Phuong Mai Joint Stock Company	-	71,000,000,000	-	71,000,000,000
Total	465,500,000,000	175,000,000,000	145,000,000,000	495,500,000,000

Partner	Balance of profit receivable from business cooperation contracts as at 01/01/2025	Profit recognized in 2025	Profit collected in 2025	Balance of profit receivable from business cooperation contracts as at 31/12/2025
	VND	VND	VND	VND
Profit from cooperation contracts				
Mesa Asia Pacific Trading Services Co., Ltd	-	17,878,232,877	17,878,232,877	-
Quang Anh Real Estate JSC	2,262,443,836	1,001,095,890	3,263,539,726	-
Zeta Investment and Development JSC	2,432,127,124	1,019,806,849	3,451,933,973	-
Quang Anh Quang Tri Joint Stock Company	5,707,402,740	11,321,750,000	8,499,067,124	8,530,085,616
Reina Service and Business Co., Ltd	-	1,360,602,740	1,360,602,740	-
Amber Finance Company Limited	-	5,847,534,247	-	5,847,534,247
Phuong Mai Joint Stock Company	-	4,613,054,795	-	4,613,054,795
Total	10,401,973,700	43,042,077,398	34,453,376,440	18,990,674,658

These notes are an integral part and should be read in conjunction with the accompanying financial statements.

During the year, the Company engaged in the following transactions with Mesa Asia Pacific Trading Services Company Limited:

	Year 2025	Year 2024
	VND	VND
- Goods and service purchasing	396,167,266,411	437,655,328,481
- Revenue from goods sold and services rendered	184,781,949,140	98,240,558,094
- Trade discount	48,567,892,738	26,601,628,649

28. TRANSACTIONS WITH RELATED PARTIES

During the year, the Company entered into transactions with related parties as follows:

Related parties	Relationship
Tamba Production and Service Company Limited	Related to a major shareholder of the Company (Ms. Truong Thi Buu)
Vinh Ha Food Processing and Construction Joint Stock Company	Ms. Do Thi Hong Thuy is a member of the Board of Directors, and Mr. Hoang Hung is a member of the Supervisory Board of this entity.

Transactions with related parties

	Year 2025	Year 2024
	VND	VND
Tamba Production and Service Company Limited		
- Goods and service purchasing	240,309,723	-
- Revenue from goods sold and services rendered	399,488,433	118,974,159
Vinh Ha Food Processing and Construction Joint Stock Company		
- Revenue from goods sold and services rendered	8,150,879,062	10,469,769,047
- Trade discount	-	62,809,468
- Sales return	68,263,560	63,117,733

Balances with related parties

	31/12/2025	01/01/2025
	VND	VND
Short-term trade receivable		
Tamba Production and Service Company Limited	419,785,008	11,225,779,780
Vinh Ha Food Processing and Construction Joint Stock Company	77,392,707	227,602,461
Short-term trade payable		
Tamba Production and Service Company Limited	259,534,500	-

These notes are an integral part and should be read in conjunction with the accompanying financial statements.

The remuneration/income of the Board of Directors and Board of Management is as follows:

Name	Position	Year 2025	Year 2024
		VND	VND
Mr. Hoang Hung	Chairman	162,000,000	120,000,000
Mr. Tang Minh Vuong	Member	162,000,000	120,000,000
Ms. Nguyen Thi Phuc Loc	Member	162,000,000	120,000,000
Ms. Do Thi Hong Thuy	Member	162,000,000	120,000,000
Mr. Nguyen Quoc Hai	Deputy General Director (Dismissed)	-	152,577,808
Ms. Nam Thi Thu Huong	Deputy General Director (Dismissed)	457,465,703	855,068,376
Mr. Nguyen Thanh Trung	Deputy General Director (Dismissed)	-	180,669,630
Total		1,105,465,703	1,668,315,814

29. OTHER INFORMATION

The remuneration of the Company's Supervisory Board paid during the year:

Name	Position	Year 2025	Year 2024
		VND	VND
Ms. Nguyen Ngo Thi Truc My	Head of Supervisory Board	27,000,000	-
Ms. Doan Thi Thu Linh	Head of Supervisory Board (Dismissed)	54,000,000	152,700,000
Mr. Dinh Nho Liem	Member Supervisory Board	81,000,000	60,000,000
Ms. Dinh Thi Thanh Tam	Member Supervisory Board	81,000,000	60,000,000
Mr. Bui Tuan Anh	Member Supervisory Board (Dismissed)	-	30,000,000
Total		243,000,000	302,700,000

30. SUBSEQUENT EVENTS

There are no significant subsequent events affect the financial situation and operations of the Company that require adjustment or presentation in the financial statements for the year ended 31 December 2025.

31. COMPARATIVE FIGURES

The comparative figures are the figures on the audited financial statements for the year ended 31 December 2024.

Hanoi, 31 March 2026

Preparer



Truong Thi Ha Van

In charge of
Finance Department



Cao Thi Ngoc Lan

Chairman



Hoang Hung