

**DANANG SEAPRODUCTS IMPORT – EXPORT CORPORATION**

*No. 01 Bui Quoc Hung, Son Tra Ward, Da Nang City, Vietnam*



**Aquaculture & Fisheries**

***FINANCIAL STATEMENTS* REPORT**

**QUARTER 1, CUMULATIVE 2026**

**ENDED 31 MARCH 2026**

*Danang, April 2026*

**\*O\***

## STATEMENT OF FINANCIAL POSITION

As at March 31, 2026

Assets	Code	Notes	As at 31/03/2026	As at 01/01/2026
<b>A. CURRENT ASSETS (100=110+120+130+140+150)</b>	<b>100</b>		<b>241,675,238,357</b>	<b>297,299,237,010</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>30,885,521,686</b>	<b>15,709,682,750</b>
1. Cash	111	V.01	19,179,680,554	4,054,394,352
2. Cash equivalents	112		11,705,841,132	11,655,288,398
<b>II. Short-term financial investments</b>	<b>120</b>	<b>V.02</b>	-	-
1. Trading securities	121		-	-
2. Allowance for impairment of trading securities (*)	122		-	-
3. Held-to-maturity investment	123		-	-
4. Allowance for impairment of held-to-maturity investments (*)	124		-	-
5. Other short-term investments	125		-	-
6. Allowance for impairment of other short-term investments (*)	126		-	-
<b>III. Short-term receivables</b>	<b>130</b>		<b>69,238,041,825</b>	<b>66,002,579,260</b>
1. Short-term trade receivables	131		155,335,706,842	150,090,634,703
2. Short-term advances to suppliers	132		3,322,290,924	5,777,413,173
3. Short-term intercompany receivables	133		-	-
4. Construction contract receivables	134		-	-
5. Other short-term receivables	135	V.03	1,982,416,058	1,536,903,383
6. Allowance for doubtful short-term receivables (*)	136		(91,402,371,999)	(91,402,371,999)
7. Missing assets pending resolution	137		-	-
<b>IV. Inventories</b>	<b>140</b>		<b>137,333,021,985</b>	<b>209,062,139,005</b>
1. Inventories	141	V.04	137,333,021,985	209,062,139,005
2. Allowance for inventory write-down *	142		-	-
<b>V. Short-term biological assets</b>				
1. Livestock raised for one-time products in the short term			-	-
2. Seasonal crops or crops harvested once in the short term			-	-
3. Provision for impairment (loss) of short-term biological assets (*)			-	-
<b>VI. Other current assets</b>	<b>160</b>		<b>4,218,652,861</b>	<b>6,524,835,995</b>
1. Short-term prepaid expenses	161		2,846,147,729	3,430,715,141
2. Deductible VAT	162		1,372,505,132	3,094,120,854
3. Taxes and other receivables from the State	163	V.05	-	-
4. Government bond transactions	164		-	-
5. Other current assets	165		-	-
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>84,423,192,063</b>	<b>83,433,819,909</b>
<b>I. Long-term receivables</b>	<b>210</b>		-	-
1. Long-term trade receivables	211		-	-
2. Long-term advances to suppliers	212		-	-
3. Investment in subsidiaries	213	V.06	-	-
4. Long-term intercompany receivables	214		-	-
5. Other long-term receivables	215	V.07	-	-
6. Allowance for doubtful long-term receivables *	216		-	-

<b>II. Property, Plant and Equipment</b>	<b>220</b>		<b>60,909,601,462</b>	<b>60,988,932,361</b>
<b>1. Tangible fixed assets</b>	<b>221</b>	<b>V.08</b>	<b>58,020,626,422</b>	<b>58,095,207,321</b>
- Cost	222		276,486,147,080	275,617,007,788
- Accumulated depreciation *	223		(218,465,520,658)	(217,521,800,467)
<b>2. Finance lease assets</b>	<b>224</b>	<b>V.09</b>	-	-
- Cost	225		-	-
- Accumulated depreciation *	226		-	-
<b>3. Intangible assets</b>	<b>227</b>	<b>V.10</b>	<b>2,888,975,040</b>	<b>2,893,725,040</b>
- Cost	228		5,391,374,111	5,391,374,111
- Accumulated amortization *	229		(2,502,399,071)	(2,497,649,071)
<b>III. Long-term biological assets</b>				
<b>1. Livestock for periodic (recurring) production</b>	<b>231</b>		-	-
a) Livestock for periodic production not yet at the mature stage	232		-	-
b) Livestock for periodic production that have reached the mature stage	233		-	-
- Historical cost	234		-	-
- Accumulated depreciation (*)	235		-	-
<b>2. Livestock raised for one-time products (long-term)</b>	<b>236</b>		-	-
<b>3. Seasonal crops or crops harvested once (long-term)</b>	<b>237</b>		-	-
<b>4. Provision for impairment (loss) of long-term biological assets (*)</b>	<b>238</b>		-	-
<b>IV. Investment property</b>	<b>240</b>	<b>V.12</b>	-	-
- Cost	241		-	-
- Accumulated depreciation *	242		-	-
<b>V. Long-term work in progress</b>	<b>250</b>		-	-
<b>1. Long-term production and business in progress</b>	<b>251</b>		-	-
<b>2. Construction in progress</b>	<b>252</b>		-	-
<b>VI. Long-term financial investments</b>	<b>260</b>		<b>21,987,085,136</b>	<b>21,987,085,136</b>
<b>1. Investment in subsidiaries</b>	<b>261</b>		-	-
<b>2. Investments in associates and joint ventures</b>	<b>262</b>		<b>18,365,570,000</b>	<b>18,365,570,000</b>
<b>3. Other long-term investments</b>	<b>263</b>	<b>V.13</b>	<b>2,121,515,136</b>	<b>2,121,515,136</b>
<b>4. Allowance for impairment of long-term financial investments (*)</b>	<b>264</b>		-	-
<b>5. Held-to-maturity investments</b>	<b>265</b>		<b>1,500,000,000</b>	<b>1,500,000,000</b>
<b>6. Allowance for impairment of held-to-maturity investments (*)</b>	<b>266</b>			
<b>VII. Other non-current assets</b>	<b>270</b>		<b>1,526,505,465</b>	<b>457,802,412</b>
<b>1. Long-term prepaid expenses</b>	<b>271</b>	<b>V.14</b>	<b>1,526,505,465</b>	<b>457,802,412</b>
<b>2. Deferred tax assets</b>	<b>272</b>	<b>V.21</b>	-	-
<b>3. Long-term spare parts and replacement equipment</b>	<b>273</b>		-	-
<b>3. Other non-current assets</b>	<b>274</b>		-	-
<b>TOTAL ASSETS (280 = 100 + 200)</b>	<b>280</b>		<b>326,098,430,420</b>	<b>380,733,056,919</b>
<b>A. LIABILITIES AND EQUITY</b>	<b>300</b>		<b>183,759,415,307</b>	<b>241,042,860,331</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>181,155,355,873</b>	<b>237,927,956,305</b>
<b>1. Short-term trade payables</b>	<b>311</b>	<b>V.15</b>	<b>8,103,119,573</b>	<b>7,704,796,511</b>
<b>2. Advances from customers</b>	<b>312</b>		-	-
<b>3. Taxes and other payables to the State</b>	<b>313</b>	<b>V.18</b>	<b>124,278,110</b>	<b>124,278,110</b>
<b>4. Taxes and other statutory obligations payable</b>	<b>314</b>		<b>577,677,440</b>	<b>1,023,046,728</b>
<b>5. Payables to employees</b>	<b>315</b>	<b>V.16</b>	<b>4,764,044,489</b>	<b>14,171,991,525</b>
<b>6. Short-term accrued expenses</b>	<b>316</b>		<b>4,269,117,552</b>	<b>3,554,061,884</b>
<b>7. Short-term intercompany payables</b>	<b>317</b>	<b>V.17</b>	-	-



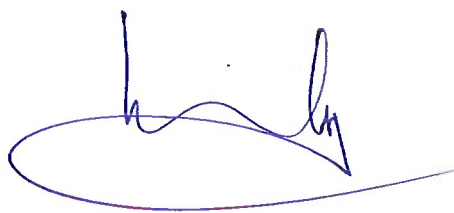
8. Construction contract payables	318		-	-
9. Short-term unearned revenue	319		227,156,000	227,156,000
10. Other short-term payables	320	V.18	3,875,201,640	3,785,637,376
11. Short-term borrowings and finance lease liabilities	321		158,854,396,751	206,964,123,853
12. Short-term provisions	322		-	-
13. Bonus and welfare fund	323		360,364,318	372,864,318
14. Price stabilization fund	324		-	-
15. Government bond repurchase transactions	325		-	-
<b>II. Non-current liabilities</b>	<b>330</b>		<b>2,604,059,434</b>	<b>3,114,904,026</b>
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332	V.19	-	-
3. Long-term taxes and other payables to the State	333		-	-
4. Long-term accrued expenses	334		-	-
5. Long-term intercompany payables	335	V.20	-	-
6. Other long-term payables	336	V.21	-	-
7. Long-term unearned revenue	337		-	-
8. Other long-term liabilities	338		-	-
9. Long-term borrowings and finance lease liabilities	339		2,604,059,434	3,114,904,026
10. Convertible bonds	340		-	-
11. Preferred shares	341		-	-
12. Deferred tax liabilities	342		-	-
13. Long-term provisions	343		-	-
14. Science and technology development fund	344		-	-
<b>B. EQUITY</b>	<b>400</b>	<b>V.22</b>	<b>142,339,015,113</b>	<b>139,690,196,588</b>
1. Charter capital	411		120,000,000,000	120,000,000,000
- Ordinary shares with voting rights	411a		120,000,000,000	120,000,000,000
- Preferred shares	411b		-	-
2. Share premium	412		(101,650,000)	(101,650,000)
3. Convertible bond options	413		-	-
4. Other equity	414		-	-
5. Treasury shares (*)	415		-	-
6. Revaluation surplus	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		11,388,233,760	11,388,233,760
10. Other funds belonging to equity	419		-	-
11. Retained earnings	420		11,052,431,353	8,403,612,828
- Retained earnings brought forward	420a		8,403,612,828	899,054,029
- Profit for the current period	420b		2,648,818,525	7,504,558,799
<b>TOTAL RESOURCES (440=300+400)</b>	<b>440</b>		<b>326,098,430,420</b>	<b>380,733,056,919</b>

PREPARER



Nguyễn Thị Việt

CHIEF ACCOUNTANT



Lê Thanh Phương

Danang, 16 April 2026

GENERAL DIRECTOR



Trần Như Thiên My

DANANG SEAPRODUCTS IMPORT – EXPORT CORPORATION

No. 01 Bui Quoc Hung, Son Tra Ward, Da Nang City, Vietnam


Form B 02 - DN  
(Issued in accordance with Circular No.  
99/2025/TT-BTC dated 27 October  
2025 of the Ministry of Finance)

INCOME STATEMENT


Quarter 1, cumulative 2026, ended March 31, 2026

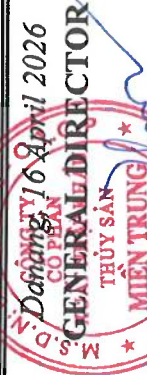
ITEMS	CODE	NOTES	2025		2026	
			Quarter 1 2025	Cumulative 2025	Quarter 1 2026	Cumulative 2026
1 - Revenue	01	VI.25	190,374,201,014	190,374,201,014	199,450,878,753	199,450,878,753
2 - Revenue	02		-	-	-	-
3 - Net revenue (10 = 01 - 02)	10		190,374,201,014	190,374,201,014	199,450,878,753	199,450,878,753
4 - Cost of sales	11	VI.27	175,832,218,037	175,832,218,037	183,662,466,264	183,662,466,264
5. Gross profit (20 = 10 - 11)	20		14,541,982,977	14,541,982,977	15,788,412,489	15,788,412,489
6. Gain/(Loss) on disposal of investment property	21					
7. Finance income	22	VI.26	2,543,358,242	2,543,358,242	2,366,260,151	2,366,260,151
8. Finance expense	23	VI.28	5,187,980,442	5,187,980,442	2,427,953,185	2,427,953,185
- Of which, interest expense	24		3,068,456,284	3,068,456,284	2,427,953,185	2,427,953,185
9. Selling expense	25		3,661,106,825	3,661,106,825	3,664,514,667	3,664,514,667
10. General administration expenses	26		9,244,429,151	9,244,429,151	9,796,309,095	9,796,309,095
11. Other net profit/(loss) (30 = 20 + 21 + 22 - (23 + 25 + 26)	30		(1,008,175,199)	(1,008,175,199)	2,265,895,693	2,265,895,693
12. Other income	31		153,877,695	153,877,695	900,394,226	900,394,226
13. Other expense	32		777,263	777,263	777,478	777,478
14. Net other income/(loss) (40 = 31 - 32)	40		153,100,432	153,100,432	899,616,748	899,616,748
15. Accounting profit/(loss) before taxation (50 = 30 + 40)	50		(855,074,767)	(855,074,767)	3,165,512,441	3,165,512,441
16. Current corporate income tax expense	51	VI.30	-	-	516,693,916	516,693,916
17. Deferred corporate income tax expense	52	VI.30	-	-	-	-
18. Net profit/(loss) after taxation (60 = 50 - 51 - 52)	60		(855,074,767)	(855,074,767)	2,648,818,525	2,648,818,525
19. Basic earnings per share	70		-	-	-	-
20. Diluted earnings per share	71		-	-	-	-

PREPARER

  
Nguyễn Thị Việt

CHIEF ACCOUNTANT

  
Lê Thanh Phương

  
Đang  
16 April 2026  
GENERAL DIRECTOR  
THỦY SẢN  
MIỀN TRUNG  
THÀNH PHỐ ĐÀ NẴNG

  
Nguyễn Thị Xuân



## STATEMENT OF CASH FLOWS


(Direct method)

For 2026, ended 31 March 2026


Currency: dong


ITEMS	CODE	NOTES	Indicators	Restated
1	2	3	4	5
<b>I. Cash flows from operating activities</b>				
1. Cash receipts from sale of goods, rendering of services and other revenue	01		195,143,889,543	180,430,088,437
2. Cash payments to suppliers of goods and services	02		(88,905,282,506)	(140,516,284,914)
3. Cash payments to employees	03		(36,589,301,747)	(36,050,530,356)
4. Interest paid	04		(2,427,953,185)	(3,068,456,284)
5. Corporate income tax paid	05		(961,823,273)	(803,822,078)
6. Other cash receipts from operating activities	06		6,452,211,777	3,637,908,989
7. Other cash payments for operating activities	07		(6,668,131,773)	(9,030,519,570)
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>66,043,608,836</b>	<b>(5,401,615,776)</b>
<b>II. Cash flows from investing activities</b>				
1. Cash payments for purchase and construction of fixed assets and other long-term assets	21		(2,355,350,723)	(1,596,944,639)
2. Cash proceeds from disposal of fixed assets and other long-term assets	22		-	-
3. Cash payments for loans granted and investments in other entities	23		-	-
5. Investments in other entities	25		-	-
6. Cash collections from recovery of investments in other entities	26		-	-
7. Interest and dividends received	27		19,635,556	20,260,221
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>(2,335,715,167)</b>	<b>(1,576,684,418)</b>
<b>III. Cash flows from financing activities</b>				
3. Cash proceeds from borrowings	33		122,760,937,270	171,274,272,029
4. Cash repayments of borrowings	34		(171,381,508,964)	(164,879,538,267)
5. Cash payments for finance lease liabilities	35		-	-
6. Dividends and profit distributions paid to owners	36		-	-
<b>Net cash flows from financing activities</b>	<b>40</b>		<b>(48,620,571,694)</b>	<b>6,394,733,762</b>
<b>Net increase/(decrease) in cash and cash equivalents (50 = 20+30+40)</b>	<b>50</b>		<b>15,087,321,975</b>	<b>(583,566,432)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>60</b>		<b>15,709,682,750</b>	<b>27,824,800,204</b>
<b>Effect of exchange rate changes on cash and cash equivalents</b>	<b>61</b>		<b>88,516,961</b>	<b>458,508,374</b>
<b>Cash and cash equivalents at the end of the period (70 = 50+60+61)</b>	<b>70</b>		<b>30,885,521,686</b>	<b>27,699,742,146</b>

PREPARER

  
Nguyễn Tài Việt

CHIEF ACCOUNTANT

  
Lê Thanh Phương

  
Danang, 16 April 2026  
GENERAL DIRECTOR  
Trần Như Thiên My

## **NOTES TO FINANCIAL STATEMENTS**

*For quarter 1/2026, ended March 31, 2026*

### **I. CORPORATE INFORMATION:**

#### **1. Structure of ownership.**

Danang Seaproducts Import – Export Corporation (hereinafter referred to as “the Company”) has been incorporated on the basis of equitizing the State-owned enterprise under the Decision No. 774/QĐ – BTS dated 28 September 2006 by Minister of Fisheries. The Company is an independent accounting entity which is operating in observance of the Business Registration Certificate No. 0400100778 dated 14 December 2006 by Danang City’s Department of Planning and Investment. Since the establishment date, the Company’s Certificate has been amended 21 times and the latest amendment was made on 16 September 2025.

The charter capital as stipulated in the Business Registration Certificate is VND 120,000,000,000. *(One hundred and twenty billion VND)*.

<b>Investors</b>	<b>Nation</b>	<b>At 31 March 2026 Value (vnd) - rate</b>	<b>At 1 January 2026 Value (vnd) - rate</b>
Vietnam Seaproducts Joint Stock Corporation	Vietnam	43.675.380.000 36%	43.675.380.000 36%
Other objects	Vietnam	76.324.620.000 64%	76.324.620.000 64%
<b>Total</b>		<b><u>120.000.000.000 100%</u></b>	<b><u>120.000.000.000 100%</u></b>

The Company’s registered head office is at No. 01 Bui Quoc Hung, Son Tra Ward, Da Nang City, Vietnam.  
The number of employees as at 31 March 2026 was 843 (31 December 2025: 877)

#### **2. Business field.**

Trading, manufacturing, and processing of seafood products

#### **3. Operating industry and principal activities.**

- Processing and preservation of seafood and seafood products: seafood Processing and exporting
- General wholesale;
- Food retail in specialized stores;
- Warehousing and storing goods: Warehousing and storing goods in cold storage. Warehousing and storing goods in other warehouses;
- Producing animal feed, poultry and aquatic products;
- Retail sale of household electrical appliances, beds, cabinets, tables, chairs and similar furniture, lamps and electric light sets, other household appliances not elsewhere classified in specialized stores;
- Real estate business, land use rights belonging to the owner, user or tenant: Real estate business; Warehouse rental; House and office for rent./.
- Trading in products and fields other than those allowed by law...

#### **4. Normal operating cycle: 12 months**

#### **5. The Company’s structure: As at 31 March 2026, the Company’s subsidiaries, associates were as follows:**

##### **- Associates;**

<b>Name</b>	<b>Address</b>	<b>Capital contribution ratio</b>
. New City Seadanang Investment Joint Stock Company	.31 Ngu Hanh Son, Ngu Hanh Son Ward, Da Nang	23.44%

**- Subsidiaries:**

<b>Name</b>	<b>Address</b>
.Tho Quang Seafood Processing and Export Company	.01 Bui Quoc Hung, Son Tra Ward, DN
. Seaproduct resources development company	.Lot 7A - Dien Nam Dien Ngoc Industrial Park

**II. Additional information for items presented in the Balance Sheet:**

Unit: VND

**1. Cash and cash equivalents**

	<b>At 31 March 2026</b>	<b>At 1 January 2026</b>
Cash	898,121,054	77,344,045
Bank deposit	18,281,559,500	3,977,050,307
- VND	1,840,030,348	2,042,042,885
- USD	16,441,529,152	1,935,007,422
Term deposits under 3 months	11,705,841,132	11,655,288,398
<b>Total</b>	<b>30,885,521,686</b>	<b>15,709,682,750</b>

**2. Short-term receivables from customers**

	<b>At 31 March 2026</b>	<b>At 1 January 2026</b>
Marubeni Seafoods Corporation	17,229,350,442	16,397,504,447
Maruha Nichiro Sea foods INC	-	20,026,696,863
HANWA CO.,LTD. OSAKA	4,676,674,853	3,046,171,195
Umios Corporation	14,257,409,401	-
KYOKUYO CO.,LTD	4,147,053,242	4,440,352,445
Công ty cổ phần Đầu Tư 3GR	22,859,725,042	22,859,725,042
Công ty CP Đầu Tư và Phát Triển Đức Quân	19,180,435,650	19,180,435,650
Công ty cổ phần INOX Hòa Bình	31,820,416,195	31,820,416,195
Other customers	41,164,642,017	32,319,332,866
<b>Total</b>	<b>155,335,706,842</b>	<b>150,090,634,703</b>

**3. Short-term prepayment to seller**

	<b>At 31 March 2026</b>	<b>At 1 January 2026</b>
B-One Business House PVT LTD	-	2,044,645,416
Auto Da Nang Co., Ltd.	-	1,696,475,000
HTG Mechanical, Electrical and Fire Protection Co., Ltd.	1,613,391,915	230,484,559
NHL Construction Investment Co., Ltd.	743,360,619	743,360,619
Other suppliers	965,538,390	1,062,447,579
<b>Total</b>	<b>3,322,290,924</b>	<b>5,777,413,173</b>

**4. Other short-term receivables**

	<b>At 31 March 2026</b>	<b>At 1 January 2026</b>
Open LC upas deposit	488,115,009	244,700,570
Deposit, bet	437,200,000	303,200,000
Advance	44,546,413	31,408,475
Insurance receivables	791,201,153	650,828,854
Other receivables	221,353,483	306,765,484
<b>Total</b>	<b>1,982,416,058</b>	<b>1,536,903,383</b>



## 5. Bad debts

	<i>As at 31 March 2026</i>		<i>As at 01 January 2026</i>	
	<i>Principal balance</i>	<i>Recoverable value</i>	<i>Principal balance</i>	<i>Recoverable value</i>
Total value of trade receivables that are past due or not yet past due but unlikely to be recovered		(91,402,371,999)		(91,402,371,999)
<b>Total</b>	-	(91,402,371,999)	-	(91,402,371,999)

## 6. Inventories:

	<i>As at 31 March 2026</i>		<i>As at 01 January 2026</i>	
	<i>Original Price</i>	<i>Preventive</i>	<i>Original Price</i>	<i>Preventive</i>
Raw materials	6,563,614,311		6,330,043,768	
Tools, instruments	391,730,324		346,083,741	
Cost of production and unfinished business	130,377,677,350		202,386,011,496	
<b>Total</b>	137,333,021,985	-	209,062,139,005	-

## 7. Prepayment costs

	<i>As at 31 March 2026</i>		<i>As at 01 January 2026</i>	
<i>Short term</i>				
Repair and maintenance costs	601,291,649		472,162,555	
Tools and equipment waiting for allocation	84,000,000		134,400,000	
Other items	2,160,856,080		2,824,152,586	
<b>Total</b>	2,846,147,729		3,430,715,141	
<i>Long term</i>				
Repair and maintenance costs	1,526,505,465		457,802,412	
<b>Total</b>	1,526,505,465		457,802,412	

# 8. Taxes and amounts payable/receivable to the state

	As at 31 March 2026		During the period		As at 01 January 2026	
	Receivables	Must Pay	Amount payable	Amount actually paid	Receivables	Must Pay
Output VAT	-	38,727,273	545,758,146	541,963,528	-	34,932,655
Corporate income tax	-	516,693,916	516,693,916	961,823,273	-	961,823,273
Personal income tax	-	22,256,251	340,635,015	344,669,564	-	26,290,800
Resource tax	-	-	16,231,680	16,231,680	-	-
Other taxes	-	-	766,789	766,789	-	-
<b>Total</b>	-	<b>577,677,440</b>	<b>1,420,085,546</b>	<b>1,865,454,834</b>	-	<b>1,023,046,728</b>

# 9. Tangible fixed assets:

	Houses, buildings	Machinery and equipment	Transportation	n.	Management equipment and tools	Total
<b>Original price</b>						
<i>As at 01 January 2026</i>	81,229,531,041	188,912,695,654	3,838,172,385		1,636,608,708	275,617,007,788
- Purchase of fixed assets	-	1,066,749,101	1,733,920,000		-	2,800,669,101
- Other reductions, payments due to change of purpose of use			(1,931,529,809)			(1,931,529,809)
<i>As at 31 March 2026</i>	<b>81,229,531,041</b>	<b>189,979,444,755</b>	<b>3,640,562,576</b>		<b>1,636,608,708</b>	<b>276,486,147,080</b>
<b>Accumulated depreciation</b>						
<i>As at 01 January 2026</i>	71,951,831,122	140,431,875,706	3,636,528,444		1,501,565,195	217,521,800,467
- Depreciation during the period	276,989,630	2,467,814,431	105,135,130		25,310,809	2,875,250,000
- Other reductions, payment due to change of purpose of use	-	-	(1,931,529,809)		-	(1,931,529,809)
<i>As at 31 March 2026</i>	<b>72,228,820,752</b>	<b>142,899,690,137</b>	<b>1,810,133,765</b>		<b>1,526,876,004</b>	<b>218,465,520,658</b>
<b>Residual value</b>						
<i>As at 01 January 2026</i>	9,277,699,919	48,480,819,948	201,643,941		135,043,513	58,095,207,321
<i>As at 31 March 2026</i>	<b>9,000,710,289</b>	<b>47,079,754,618</b>	<b>1,830,428,811</b>		<b>109,732,704</b>	<b>58,020,626,422</b>



10. Intangible fixed assets:

	Value for money and SLM	Land use rights	Management software	Total
<b>Original price</b>				
<i>As at 01 January 2026</i>	2,785,301,571	2,277,072,540	329,000,000	5,391,374,111
- Increase during the period	-	-	-	-
- Liquidation, sale and reductions of intangible assets	-	-	-	-
<i>As at 31 March 2026</i>	2,785,301,571	2,277,072,540	329,000,000	5,391,374,111
<b>Accumulated depreciation</b>				
<i>As at 01 January 2026</i>	2,201,899,071	-	295,750,000	2,497,649,071
- Depreciation during the year	-	-	4,750,000	4,750,000
- Decrease during the period	-	-	-	-
<i>As at 31 March 2026</i>	2,201,899,071	-	300,500,000	2,502,399,071

**Residual value**

<i>As at 01 January 2026</i>	583,402,500	2,277,072,540	33,250,000	2,893,725,040
<i>As at 31 March 2026</i>	583,402,500	2,277,072,540	28,500,000	2,888,975,040

11. Long-term unfinished construction costs

	As at 31 March 2026	As at 01 January 2026
<b>Total</b>	-	-

12. Long-term financial investment

	Quantity	As at 31 March 2026 Original price	Preventive	Quantity	As at 01 January 2026 Original price	Preventive
<i>Investment in joint ventures and associates</i>						
- Công ty CP đầu tư New City Seadan	1,836,557	18,365,570,000	-	1,836,557	18,365,570,000	-
<b>Total</b>	1,836,557	18,365,570,000	-	1,836,557	18,365,570,000	-
<i>Investing in other entities</i>						
- Công ty CP Long Hậu (LHG)	137,904	2,121,515,136	-	137,904	2,121,515,136	-
<b>Total</b>	137,904	2,121,515,136	-	137,904	2,121,515,136	-



Held-to-maturity investments are detailed as follows:

	As at 31 March 2026		As at 01 January 2026	
	Original price	Book value	Original price	Book value
- Bonds	1,500,000,000		1,500,000,000	
<b>Total</b>	<b>1,500,000,000</b>	<b>-</b>	<b>1,500,000,000</b>	<b>-</b>

<b>13. Short-term payables to suppliers</b>		
	<i>At 31 March 2026</i>	<i>At 1 January 2026</i>
Công ty Cổ phần Đông Á	802,970,280	928,397,916
Công ty TNHH Hải Nam	946,786,428	759,153,384
Công ty CP Gemadept Miền Trung	153,354,600	362,807,259
TOKAI DENPUN CO., LTD	-	1,580,351,578
Other customers	6,200,008,265	4,074,086,374
<b>Total</b>	<b>8,103,119,573</b>	<b>7,704,796,511</b>
<b>14. Short-term prepayment by buyer</b>		
	<i>At 31 March 2026</i>	<i>At 1 January 2026</i>
Domestic customers	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
<b>15. Short-term payable expenses</b>		
	<i>At 31 March 2026</i>	<i>At 1 January 2026</i>
Interest expense provision	105,723,874	144,312,290
Land rent	2,838,460,028	2,457,460,028
Prepaid electricity bill	579,987,089	449,626,733
Referral commission quote	40,350,200	22,013,640
Pre-deduct shipping costs	456,315,385	157,860,100
Other provisions	248,280,976	322,789,093
<b>Total</b>	<b>4,269,117,552</b>	<b>3,554,061,884</b>
<b>16. Short-term internal payables</b>		
	<i>At 31 March 2026</i>	<i>At 1 January 2026</i>
<b>Total</b>	<b>-</b>	<b>-</b>
<b>17. Short-term unrealized revenue</b>		
	<i>At 31 March 2026</i>	<i>At 1 January 2026</i>
Revenue received in advance	227,156,000	227,156,000
<b>Total</b>	<b>227,156,000</b>	<b>227,156,000</b>
<b>18. Other payables</b>		
	<i>At 31 March 2026</i>	<i>At 1 January 2026</i>
<b>a. Short term</b>		
Surplus assets pending resolution	1,000,000,000	1,000,000,000
Union dues	1,210,750,373	1,108,143,365
Unemployment insurance, social insurance, health	127,057,110	100,042,090
Accept short-term deposits and bets	1,249,834,000	1,174,834,000
Dividends payable to shareholders	124,278,110	124,278,110
Other payables	287,560,157	402,617,921
<b>Total</b>	<b>3,711,919,593</b>	<b>3,507,297,565</b>
<b>b. Long term</b>		
Receive deposits, long-term bets	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

19. Loans and financial leases

	As at 31 March 2026		As at 01 January 2026	
	Value	Number of debtors	Value	Number of debtors
<b>Short term loan - VND</b>	<b>52,903,476,435</b>	<b>52,903,476,435</b>	<b>43,012,748,757</b>	<b>43,012,748,757</b>
Vietnam Joint Stock Commercial Bank for Industry and Trade - NHS Branch	7,614,351,838	7,614,351,838	1,665,057,132	1,665,057,132
Vietnam Maritime Commercial Joint Stock Bank - Da Nang Branch	6,226,427,075	6,226,427,075	13,469,687,846	13,469,687,846
Vietnam Bank for Agriculture and Rural Development - Da Nang Branch	2,870,940,786	2,870,940,786	1,944,335,999	1,944,335,999
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Da Nang Branch	36,191,756,736	36,191,756,736	25,933,667,780	25,933,667,780
<b>Short Term Loan - USD</b>	<b>103,164,010,398</b>	<b>103,164,010,398</b>	<b>160,670,566,430</b>	<b>160,670,566,430</b>
Vietnam Joint Stock Commercial Bank for Industry and Trade - NHS Branch	20,433,765,033	20,433,765,033	29,268,077,462	29,268,077,462
Vietnam Maritime Commercial Joint Stock Bank - Da Nang Branch	9,351,150,742	9,351,150,742	17,172,274,493	17,172,274,493
Vietnam Bank for Agriculture and Rural Development - Da Nang Branch	30,686,895,804	30,686,895,804	66,023,081,735	66,023,081,735
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Da Nang Branch	42,692,198,819	42,692,198,819	48,207,132,740	48,207,132,740
<b>Long term loan due</b>	<b>2,786,909,918</b>	<b>2,786,909,918</b>	<b>3,280,808,666</b>	<b>3,280,808,666</b>
Vietnam Joint Stock Commercial Bank for Industry and Trade - NHS Branch	705,600,000	705,600,000	705,600,000	705,600,000
Vietnam Maritime Commercial Joint Stock Bank - Da Nang Branch	971,709,918	971,709,918	1,465,608,666	1,465,608,666
Danang City Development Investment Fund	1,109,600,000	1,109,600,000	1,109,600,000	1,109,600,000
<b>Total</b>	<b>158,854,396,751</b>	<b>158,854,396,751</b>	<b>206,964,123,853</b>	<b>206,964,123,853</b>
<b>Long term loan</b>	<b>2,604,059,434</b>	<b>2,604,059,434</b>	<b>3,114,904,026</b>	<b>3,114,904,026</b>
Vietnam Joint Stock Commercial Bank for Industry and Trade - NHS Branch	1,695,800,000	1,695,800,000	1,872,200,000	1,872,200,000
Vietnam Maritime Commercial Joint Stock Bank - Da Nang Branch	76,059,434	76,059,434	133,104,026	133,104,026
Danang City Development Investment Fund	832,200,000	832,200,000	1,109,600,000	1,109,600,000
<b>Total</b>	<b>2,604,059,434</b>	<b>2,604,059,434</b>	<b>3,114,904,026</b>	<b>3,114,904,026</b>
<b>Total</b>	<b>161,458,456,185</b>	<b>161,458,456,185</b>	<b>210,079,027,879</b>	<b>210,079,027,879</b>



### III. Additional information for items presented in the Income Statement

#### 1. Sales and service revenue

	<i>Indicators</i>	<i>Restated</i>
Seafood sales revenue	197,908,958,926	187,902,437,740
Revenue from production of shrimp and fish feed for livestock	-	664,135,083
Service revenue	1,541,919,827	1,807,628,191
<b>Total</b>	<b>199,450,878,753</b>	<b>190,374,201,014</b>

#### 2. Revenue deductions

	<i>Indicators</i>	<i>Restated</i>
<b>Total</b>	<b>-</b>	<b>-</b>

#### 3. Cost of goods sold

	<i>Indicators</i>	<i>Restated</i>
Cost of seafood	182,842,288,737	174,389,942,525
Cost of production of shrimp and fish feed for livestock	-	843,438,030
Cost of services provided	820,177,527	598,837,482
<b>Total</b>	<b>183,662,466,264</b>	<b>175,832,218,037</b>

#### 4. Financial revenue

	<i>Indicators</i>	<i>Restated</i>
Interest on deposits	28,160,556	20,260,221
Exchange rate difference	2,338,099,595	2,523,098,021
<b>Total</b>	<b>2,366,260,151</b>	<b>2,543,358,242</b>

#### 5. Financial costs

	<i>Indicators</i>	<i>Restated</i>
Loan interest	2,427,953,185	3,068,456,284
Exchange rate difference loss	-	2,119,524,158
<b>Total</b>	<b>2,427,953,185</b>	<b>5,187,980,442</b>

#### 6. Selling expenses

	<i>Indicators</i>	<i>Restated</i>
Employee costs	-	18,319,704
Outsourcing service costs	3,664,514,667	3,642,787,121
<b>Total</b>	<b>3,664,514,667</b>	<b>3,661,106,825</b>

#### 7. Business management costs

	<i>Indicators</i>	<i>Restated</i>
Management staff costs	8,031,151,572	7,911,336,969
Office supplies costs	84,351,507	148,443,232
Fixed asset depreciation costs	180,000,000	180,000,000
Taxes, fees, charges	-	5,000,000
Outsourcing service costs	249,520,072	305,098,277
Other cash expenses	1,251,285,944	694,550,673
<b>Total</b>	<b>9,796,309,095</b>	<b>9,244,429,151</b>

#### 8. Other income

	<i>Indicators</i>	<i>Restated</i>
Liquidation, sale of fixed assets, construction works	609,818,181	22,727,273

Other items	290,576,045	131,150,422
<b>Total</b>	<b>900,394,226</b>	<b>153,877,695</b>

#### 9. Other costs

	<i>Indicators</i>	<i>Restated</i>
Other items	777,478	777,263
<b>Total</b>	<b>777,478</b>	<b>777,263</b>


#### IV. Approval of financial report issuance

The financial statements for the first quarter of 2026, for the period ended March 31, 2026, were approved and issued by the Company's General Director on April 16, 2026

**PREPAPER**

  
Nguyễn Thị Huệ

**CHIEF ACCOUNTANT**

  
Lê Thanh Phương

Danang, 16 April 2026

**GENERAL DIRECTOR**

  
  
Trần Như Thiên My