

# **INTERIM FINANCIAL STATEMENTS**

**FOR THE FIRST QUARTER OF  
THE FISCAL YEAR ENDING 31 DECEMBER 2026**

**KHANH HOA SANEST SOFT DRINK  
JOINT STOCK COMPANY**



## **CONTENTS**

|  | <b>Page</b>    |
|--|----------------|
| <b>1. Contents</b>   | <b>1</b>       |
| <b>2. Statement of the Board of Directors</b>  | <b>2 - 3</b>   |
| <b>3. Report on Review of Interim Financial Information</b>  | <b>4</b>       |
| <b>4. Interim Statement of Financial Position as of 31 March 2026</b>  | <b>5 - 9</b>   |
| <b>5. Interim Income Statement for the first quarter of the fiscal year ending 31 December 2026</b>                  | <b>10 - 11</b> |
| <b>6. Interim Cash Flow Statement for the first quarter of the fiscal year ending 31 December 2026</b>               | <b>12 - 13</b> |
| <b>7. Notes to the Interim Financial Statements for the first quarter of the fiscal year ending 31 December 2026</b> | <b>14 - 38</b> |

\*\*\*\*\*



## KHANH HOA SANEST SOFT DRINK JOINT STOCK COMPANY

### STATEMENT OF THE BOARD OF DIRECTORS

The Board of Directors of Khanh Hoa Sanest Soft Drink Joint Stock Company (hereinafter referred to as “the Company”) presents this statement together with the Interim Financial Statements for the first quarter of the fiscal year ending 31 December 2026.

#### Business highlights

The Company is an enterprise equitized from Khanh Hoa Sanest Soft Drink One Member Limited Company - state-owned enterprise - in line with Decision No. 1794/QĐ-UBND dated 23 June 2017 of People’s Committee of Khanh Hoa Province regarding approval of equitization plan of Khanh Hoa Sanest Soft Drink One Member Limited Company.

Khanh Hoa Sanest Soft Drink Joint Stock Company has been officially operated under joint stock company starting from 16 November 2017 in line with the 1<sup>st</sup> amended Business Registration Certificate No. 4201675916 dated 16 November 2017 granted by Department of Planning and Investment of Khanh Hoa Province due to transformation of ownership form from one member limited company to joint stock company. Khanh Hoa Sanest Soft Drink Joint Stock Company has inherited all rights and obligations of Khanh Hoa Sanest Soft Drink One Member Limited Company.

During the operation course, the Company has been granted the 4<sup>th</sup> amended Business Registration Certificate dated 05 December 2025 by Department of Finance of Khanh Hoa Province due to change of head office’s address, information of legal representative and supplement of business industry.

#### Head office

- Address : National Highway 1, Nam Cam Ranh Commune, Khanh Hoa Province, Vietnam
- Tel : 0258 3865 666
- Fax : 0258 3865 664

Principal activities of the Company as in Business Registration Certificate: processing products and functional food from salanganes nests.

#### Board of Directors, Supervisory Board and Executive Board

Members of the Board of Directors, the Supervisory Board and the Executive Board of the Company during the period and as of the date of this Statement include:

##### *The Board of Directors*

| Full name             | Position | Appointing date/Re-appointing date |
|-----------------------|----------|------------------------------------|
| Mr. Le Duc Tien       | Chairman | Re-appointed on 28 May 2022        |
| Mr. Le Hoang Anh      | Member   | Appointed on 26 March 2025         |
| Ms. Bui Thi Hanh      | Member   | Re-appointed on 28 May 2022        |
| Mr. Nguyen Xuan Anh   | Member   | Appointed on 28 May 2022           |
| Ms. Nguyen Thi Hai Ha | Member   | Appointed on 06 June 2024          |

##### *The Supervisory Board*

| Full name             | Position           | Re-appointing date          |
|-----------------------|--------------------|-----------------------------|
| Ms. Hoang Thi An Vu   | Chief of the Board | Re-appointed on 28 May 2022 |
| Mr. Nguyen Minh Quan  | Member             | Re-appointed on 28 May 2022 |
| Ms. Huynh Thi Tran Le | Member             | Re-appointed on 28 May 2022 |





# KHANH HOA SANEST SOFT DRINK JOINT STOCK COMPANY

## STATEMENT OF THE BOARD OF DIRECTORS (cont.)

### *The Executive Board*

| Full name                 | Position                | Appointing date/Re-appointing date |
|---------------------------|-------------------------|------------------------------------|
| Mr. Le Hoang Anh          | General Director        | Appointed on 28 October 2024       |
| Mr. Nguyen Xuan Anh       | Deputy General Director | Re-appointed on 28 May 2022        |
| Mr. Truong Van Trung      | Deputy General Director | Appointed on 25 July 2022          |
| Ms. Nguyen Thi Minh Huong | Deputy General Director | Appointed on 28 October 2024       |
| Ms. Ngo Thi Xuan Nghia    | Chief Accountant        | Appointed on 09 April 2025         |

### **Legal Representative**

The Legal Representative of the Company during the period and as of the date of this statement is Mr. Le Duc Tien - Chairman of the Board of Directors (re-appointed on 28 May 2022).

### **Auditors**

A&C Auditing and Consulting Co., Ltd has been appointed to review the Interim Financial Statements for the first quarter of the fiscal year ending 31 December 2026 of the Company.

### **Responsibility of the Board of Management**

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

- select the appropriate accounting policies and apply them consistently.
- make judgments and estimates reasonably and prudently.
- state clearly whether the accounting standards applied to the Company are followed or not, and all the material differences from these standards are disclosed and explained in the Interim Financial Statements.
- prepare the Interim Financial Statements of the Company on the going-concern basis, except for the cases that the going-concern basis is considered inappropriate.
- design and implement effectively the internal control system to minimize the risks of material misstatements due to frauds or errors in the preparation and presentation of the Interim Financial Statements.

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

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

### **Approval on the Financial Statements**

The Board of Directors hereby approves the accompanying Interim Financial Statements, which give a true and fair view of the financial position as of 31 March 2026 of the Company, its financial performance and its cash flows for the first quarter of the fiscal year ending 31 December 2026 in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Interim Financial Statements.

For and on behalf of the Board of Directors,



**Le Duc Tien**  
**Chairman**

Date: 17 April 2026





# A&C AUDITING AND CONSULTING CO., LTD.

Ho Chi Minh Head Office : 02 Trương Sơn St., Tân Sơn Hòa Ward, Ho Chi Minh City, Vietnam  
Hanoi Branch : 40 Giang Vo St., Giang Vo Ward, Hà Nội City, Vietnam  
Central Region Branch : Lot STH 06A.01, Road 13, Lê Hồng Phong II Urban Area, Nam Nha Trang Ward, Khánh Hòa Province, Vietnam  
Southwest Branch : 15-13 Võ Nguyên Giáp St., Hưng Phú Ward, Cần Thơ City, Vietnam

Tel: +84 (028) 3547 2972 kttv@a-c.com.vn  
Tel: +84 (024) 3736 7879 kttv.hn@a-c.com.vn  
Tel: +84 (0258) 246 5151 kttv.nt@a-c.com.vn  
Tel: +84 (0292) 376 4995 kttv.ct@a-c.com.vn



www.a-c.com.vn

No. 3.0169/26/TC-AC

## REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To: **THE SHAREHOLDERS, THE BOARD OF DIRECTORS AND THE BOARD OF MANAGEMENT**  
**KHANH HOA SANEST SOFT DRINK JOINT STOCK COMPANY**

We have reviewed the accompanying Financial Statements of Khanh Hoa Sanest Soft Drink Joint Stock Company (hereinafter referred to as "the Company"), which were prepared on 17 April 2026 from 5 to page 38 including the Interim Statement of Financial Position as of 31 March 2026, the Interim Income Statement, the Interim Cash Flow Statement for the first quarter of the fiscal year ending 31 December 2026 and the Notes to the Interim Financial Statements.

### Responsibility of the Board of Management

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

### Responsibility of Auditors

Our responsibility is to express a conclusion on the Interim Financial Statements based on our review. We conducted our review in accordance with Vietnamese Standards on Review Engagements 2410 - Review of Interim Financial Information performed by the Independent Auditor of the Company, scope of these principles can be applicable to review engagement of historical finance information performed by Independent Auditor of the Company.

A review of financial information involves performing inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical procedures and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### Conclusion of auditor

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Financial Statements do not give a true and fair view, in all material respect, of the financial position as of 31 March 2026 of the Company, its financial performance and its cash flows for the first quarter of the fiscal year ending 31 December 2026, in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Interim Financial Statements.

For and on behalf of

**A&C Auditing and Consulting Co., Ltd**  
**Central Branch**



**Nguyen Van Kien**

**Partner**

*Audit Practice Registration Certificate No. 0192-2023-008-1*

**Authorized Signatory**

**Khanh Hoa, 17 April 2026**

A&C Auditing and Consulting Co., Ltd. trading as Baker Tilly A&C is a member of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities



**KHANH HOA SANEST SOFT DRINK JOINT STOCK COMPANY**

Address: National Highway 1, Nam Cam Ranh Commune, Khanh Hoa Province, Vietnam

**INTERIM FINANCIAL STATEMENTS**

For the first quarter of the fiscal year ending 31 December 2026

**INTERIM STATEMENT OF FINANCIAL POSITION**

(Full form)

As of 31 March 2026

Unit: VND

| ITEMS   | Code       | Note       | Ending balance         | Beginning balance      |
|---|------------|------------|------------------------|------------------------|
| <b>A - CURRENT ASSETS</b>                                 | <b>100</b> |            | <b>583,290,182,564</b> | <b>513,986,554,063</b> |
| <b>I. Cash and cash equivalents</b>                       | <b>110</b> | <b>V.1</b> | <b>183,870,429,762</b> | <b>136,465,300,503</b> |
| 1. Cash   | 111        |            | 66,870,429,762         | 79,465,300,503         |
| 2. Cash equivalents                                       | 112        |            | 117,000,000,000        | 57,000,000,000         |
| <b>II. Short-term financial investments</b>               | <b>120</b> |            | -                      | -                      |
| 1. Trading securities                                     | 121        |            | -                      | -                      |
| 2. Provisions for devaluation of securities trading       | 122        |            | -                      | -                      |
| 3. Held-to-maturity investments                           | 123        |            | -                      | -                      |
| 4. Provisions for short-term held-to-maturity investments | 124        |            | -                      | -                      |
| 5. Other short-term investments                           | 125        |            | -                      | -                      |
| 6. Provision for losses on other short-term investments   | 126        |            | -                      | -                      |
| <b>III. Short-term receivables</b>                        | <b>130</b> |            | <b>88,791,925,668</b>  | <b>36,380,400,740</b>  |
| 1. Short-term trade receivables                           | 131        | V.2        | 85,627,192,352         | 33,972,162,681         |
| 2. Short-term prepayments to suppliers                    | 132        | V.3        | 1,805,241,305          | 1,377,266,081          |
| 3. Short-term inter-company receivable                    | 133        |            | -                      | -                      |
| Receivable according to the progress of construction      |            |            |                        |                        |
| 4. contract   | 134        |            | -                      | -                      |
| 5. Other short-term receivables                           | 135        | V.4        | 1,359,492,011          | 1,030,971,978          |
| 6. Allowance for short-term doubtful debts                | 136        |            | -                      | -                      |
| 7. Deficit assets for treatment                           | 137        |            | -                      | -                      |
| <b>IV. Inventories</b>                                    | <b>140</b> |            | <b>300,801,070,104</b> | <b>331,757,156,655</b> |
| 1. Inventories  | 141        | V.5        | 300,801,070,104        | 331,757,156,655        |
| 2. Allowance for devaluation of inventories               | 149        |            | -                      | -                      |
| <b>V. Current biological assets</b>                       | <b>150</b> |            | -                      | -                      |
| 1. Short-term livestock raised for single-time products   | 151        |            | -                      | -                      |
| 2. Short-term seasonal crops or single-harvest crops      | 152        |            | -                      | -                      |
| 3. Provision for impairment of current biological assets  | 153        |            | -                      | -                      |
| <b>VI. Other current assets</b>                           | <b>160</b> |            | <b>9,826,757,030</b>   | <b>9,383,696,165</b>   |
| 1. Short-term deferred expenses                           | 161        | V.6a       | 4,684,739,936          | 3,578,377,948          |
| 2. Deductible Value Added Tax                             | 162        |            | -                      | 128,151,719            |
| 3. Taxes and other accounts receivable from the State     | 163        | V.14       | 5,142,017,094          | 5,677,166,498          |
| 4. Trading Government bonds                               | 164        |            | -                      | -                      |
| 5. Other current assets                                   | 165        |            | -                      | -                      |

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





**KHANH HOA SANEST SOFT DRINK JOINT STOCK COMPANY**

Address: National Highway 1, Nam Cam Ranh Commune, Khanh Hoa Province, Vietnam

**INTERIM FINANCIAL STATEMENTS**

For the first quarter of the fiscal year ending 31 December 2026

**Interim Statement of Financial Position (cont.)**

| ITEMS   | Code       | Note | Ending balance         | Beginning balance      |
|---|------------|------|------------------------|------------------------|
| <b>B - NON-CURRENT ASSETS</b>                                 | <b>200</b> |      | <b>174,513,050,406</b> | <b>180,042,423,172</b> |
| <b>I. Long-term receivables</b>                               | <b>210</b> |      | -                      | -                      |
| 1. Long-term trade receivables                                | 211        |      | -                      | -                      |
| 2. Long-term prepayment to suppliers                          | 212        |      | -                      | -                      |
| 3. Working capital in affiliates                              | 213        |      | -                      | -                      |
| 4. Long-term inter-company receivable                         | 214        |      | -                      | -                      |
| 5. Other long-term receivable                                 | 215        |      | -                      | -                      |
| 6. Allowance for long-term doubtful debts                     | 216        |      | -                      | -                      |
| <b>II. Fixed assets</b>                                       | <b>220</b> |      | <b>92,219,380,945</b>  | <b>94,943,162,963</b>  |
| 1. Tangible fixed assets                                      | 221        | V.7  | 91,381,411,313         | 94,648,406,718         |
| - Historical cost   | 222        |      | 363,936,953,551        | 361,836,413,551        |
| - Accumulated depreciation                                    | 223        |      | (272,555,542,238)      | (267,188,006,833)      |
| 2. Financial leased assets                                    | 224        |      | -                      | -                      |
| - Historical cost   | 225        |      | -                      | -                      |
| - Accumulated depreciation                                    | 226        |      | -                      | -                      |
| 3. Intangible fixed assets                                    | 227        | V.8  | 837,969,632            | 294,756,245            |
| - Initial cost  | 228        |      | 1,798,297,779          | 1,198,297,779          |
| - Accumulated amortization                                    | 229        |      | (960,328,147)          | (903,541,534)          |
| <b>III. Long-term biological assets</b>                       | <b>230</b> |      | -                      | -                      |
| 1. Livestock raised for periodic products                     | 231        |      | -                      | -                      |
| a) Immature livestock for periodic products                   | 232        |      | -                      | -                      |
| b) Mature livestock for periodic products                     | 233        |      | -                      | -                      |
| - Historical costs  | 234        |      | -                      | -                      |
| - Accumulated depreciation                                    | 235        |      | -                      | -                      |
| 2. Long-term livestock raised for single-time products        | 236        |      | -                      | -                      |
| 3. Long term seasonal crops or single-harvest crops           | 237        |      | -                      | -                      |
| 4. Provision for impairment of non-current biological assests | 238        |      | -                      | -                      |

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





**KHANH HOA SANEST SOFT DRINK JOINT STOCK COMPANY**

Address: National Highway 1, Nam Cam Ranh Commune, Khanh Hoa Province, Vietnam

**INTERIM FINANCIAL STATEMENTS**

For the first quarter of the fiscal year ending 31 December 2026

**Interim Statement of Financial Position (cont.)**

| ITEMS  | Code       | Note | Ending balance         | Beginning balance      |
|--|------------|------|------------------------|------------------------|
| <b>IV. Investment property</b>   | <b>240</b> |      | -                      | -                      |
| - Historical costs   | 241        |      | -                      | -                      |
| - Accumulated depreciation   | 242        |      | -                      | -                      |
| <b>V. Long-term assets in process</b>                                  | <b>250</b> |      | <b>5,955,070,353</b>   | <b>6,183,328,177</b>   |
| 1. Long-term work-in-process   | 251        |      | -                      | -                      |
| 2. Construction-in-progress  | 252        | V.9  | 5,955,070,353          | 6,183,328,177          |
| <b>VI. Long-term financial investments</b>                             | <b>260</b> |      | <b>72,000,000,000</b>  | <b>72,000,000,000</b>  |
| 1. Investments in subsidiaries   | 261        | V.10 | 72,000,000,000         | 72,000,000,000         |
| 2. Investments in joint ventures and associates                        | 262        |      | -                      | -                      |
| 3. Investments in other entities                                       | 263        |      | -                      | -                      |
| 4. Provision for impairment of long-term investments in other entities | 264        |      | -                      | -                      |
| 5. Held-to-maturity investments  | 265        |      | -                      | -                      |
| 6. Provision for long-term held-to-maturity investments                | 266        |      | -                      | -                      |
| <b>VII. Other non-current assets</b>                                   | <b>270</b> |      | <b>4,338,599,108</b>   | <b>6,915,932,032</b>   |
| 1. Long-term prepaid expenses  | 271        | V.6b | 1,420,321,696          | 3,997,654,620          |
| 2. Deferred income tax assets  | 272        | V.11 | 2,918,277,412          | 2,918,277,412          |
| 3. Long-term components and spare parts and accessories                | 273        |      | -                      | -                      |
| 4. Other non-current assets  | 274        |      | -                      | -                      |
| <b>TOTAL ASSETS</b>  | <b>280</b> |      | <b>757,803,232,970</b> | <b>694,028,977,235</b> |

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



**KHANH HOA SANEST SOFT DRINK JOINT STOCK COMPANY**

Address: National Highway 1, Nam Cam Ranh Commune, Khanh Hoa Province, Vietnam

**INTERIM FINANCIAL STATEMENTS**

For the first quarter of the fiscal year ending 31 December 2026

**Interim Statement of Financial Position (cont.)**

| ITEMS  | Code       | Note    | Ending balance         | Beginning balance      |
|--|------------|---------|------------------------|------------------------|
| <b>C - LIABILITIES</b>   | <b>300</b> |         | <b>317,533,119,645</b> | <b>267,556,809,037</b> |
| <b>I. Current liabilities</b>                                    | <b>310</b> |         | <b>317,533,119,645</b> | <b>267,556,809,037</b> |
| 1. Short-term trade payables                                     | 311        | V.12    | 121,514,462,055        | 128,544,168,248        |
| 2. Short-term advances from customers                            | 312        | V.13    | 432,918,292            | 29,605,929             |
| 3. Dividends and profits payable                                 | 313        |         | -                      | -                      |
| 4. Taxes and other obligations payable to State Budget           | 314        | V.14    | 5,862,958,128          | 6,592,613,920          |
| 5. Payables to employees   | 315        | V.15    | 30,007,138,046         | 21,853,782,094         |
| 6. Short-term accrued expenses                                   | 316        | V.16    | 4,219,735,845          | 1,597,116,571          |
| 7. Short-term inter-company payables                             | 317        |         | -                      | -                      |
| 8. Payable according to the progress of construction contracts   | 318        |         | -                      | -                      |
| 9. Short-term unearned revenue                                   | 319        |         | -                      | -                      |
| 10. Other short-term payables                                    | 320        | V.17    | 4,937,192,323          | 9,736,652,483          |
| 11. Short-term borrowings and financial leases                   | 321        | V.18a,b | 149,130,230,652        | 96,006,633,136         |
| 12. Provisions for short-term payables                           | 322        |         | -                      | -                      |
| 13. Bonus and welfare funds                                      | 323        | V.19    | 1,428,484,304          | 3,196,236,656          |
| 14. Price stabilization fund                                     | 324        |         | -                      | -                      |
| 15. Trading Government bonds                                     | 325        |         | -                      | -                      |
| <b>II. Long-term liabilities</b>                                 | <b>330</b> |         | <b>-</b>               | <b>-</b>               |
| 1. Long-term trade payables                                      | 331        |         | -                      | -                      |
| 2. Long-term prepayment from customers                           | 332        |         | -                      | -                      |
| 3. Long-term taxes and other obligations payable to State Budget | 333        |         | -                      | -                      |
| 4. Long-term accrued expenses                                    | 334        |         | -                      | -                      |
| 5. Inter-company payables for operating capital                  | 335        |         | -                      | -                      |
| 6. Long-term inter-company payables                              | 336        |         | -                      | -                      |
| 7. Long-term unearned revenue                                    | 337        |         | -                      | -                      |
| 8. Other long-term payables                                      | 338        |         | -                      | -                      |
| 9. Long-term borrowing and financial leases                      | 339        |         | -                      | -                      |
| 10. Convertible bonds  | 340        |         | -                      | -                      |
| 11. Preferred shares   | 341        |         | -                      | -                      |
| 12. Deferred income tax payable                                  | 342        |         | -                      | -                      |
| 13. Provisions for long-term payables                            | 343        |         | -                      | -                      |
| 14. Science and technology development funds                     | 344        |         | -                      | -                      |

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



**KHANH HOA SANEST SOFT DRINK JOINT STOCK COMPANY**

Address: National Highway 1, Nam Cam Ranh Commune, Khanh Hoa Province, Vietnam

**INTERIM FINANCIAL STATEMENTS**

For the first quarter of the fiscal year ending 31 December 2026

**Interim Statement of Financial Position (cont.)**

| ITEMS   | Code       | Note | Ending balance         | Beginning balance      |
|---|------------|------|------------------------|------------------------|
| <b>D - OWNER'S EQUITY</b>                                       | <b>400</b> |      | <b>440,270,113,325</b> | <b>426,472,168,198</b> |
| 1. Owner's capital  | 411        | V.20 | 330,000,000,000        | 330,000,000,000        |
| - Ordinary shares carrying voting right                         | 411a       |      | 330,000,000,000        | 330,000,000,000        |
| - Preferred shares  | 411b       |      | -                      | -                      |
| 2. Share premiums   | 412        |      | -                      | -                      |
| 3. Bond conversion option                                       | 413        |      | -                      | -                      |
| 4. Other sources of capital                                     | 414        |      | -                      | -                      |
| 5. Treasury shares  | 415        |      | -                      | -                      |
| 6. Differences on asset revaluation                             | 416        |      | -                      | -                      |
| 7. Foreign exchange differences                                 | 417        |      | -                      | -                      |
| 8. Investment and development fund                              | 418        | V.20 | 42,231,884,564         | 40,462,917,240         |
| 9. Other funds  | 419        |      | -                      | -                      |
| 10. Retained earnings   | 420        | V.20 | 68,038,228,761         | 56,009,250,958         |
| Retained earnings accumulated to the end of the previous period | 420a       |      | 56,009,250,958         | 56,009,250,958         |
| - Retained earnings of the current period                       | 420b       |      | 12,028,977,803         | -                      |
| <b>TOTAL OWNER'S EQUITY</b>                                     | <b>440</b> |      | <b>757,803,232,970</b> | <b>694,028,977,235</b> |



**Ngo Thi Xuan Nghia**  
Preparer/ Chief Accountant



**Le Hoang Anh**  
General Director



Approved, 17 April 2026

**Le Duc Tien**  
Chairman  
Legal representative





**KHANH HOA SANEST SOFT DRINK JOINT STOCK COMPANY**

Address: National Highway 1, Nam Cam Ranh Commune, Khanh Hoa Province, Vietnam

**INTERIM FINANCIAL STATEMENTS**

For the first quarter of the fiscal year ending 31 December 2026

**INTERIM INCOME STATEMENT**

(Full form)

For the first quarter of the fiscal year ending 31 December 2026

Unit: VND

| ITEMS  | Code | Note | Accumulated from the beginning of the year |                 |
|--|------|------|--|-----------------|
|  |      |      | Current year                               | Previous year   |
| 1. Revenue from sales of goods and provisions of services        | 01   | VI.1 | 403,886,978,752                            | 312,542,352,133 |
| 2. Revenue deductions  | 02   | VI.2 | 97,309,300                                 | -               |
| 3. Net revenue   | 10   |      | 403,789,669,452                            | 312,542,352,133 |
| 4. Cost of sales   | 11   | VI.3 | 330,062,729,576                            | 255,286,276,067 |
| 5. Gross profit  | 20   |      | 73,726,939,876                             | 57,256,076,066  |
| 6. Profit/loss from the sale and disposal of investment property | 21   |      | -  | -               |
| 7. Financial income  | 22   | VI.4 | 521,114,543                                | 438,534,920     |
| 8. Financial expenses  | 23   | VI.5 | 1,557,921,345                              | 1,168,590,872   |
| In which: Loan interest expenses                                 | 24   |      | 1,557,921,345                              | 1,162,716,523   |
| 9. Selling expenses  | 25   | VI.6 | 29,664,515,952                             | 18,358,827,951  |
| 10. General and administration expenses                          | 26   | VI.7 | 20,913,525,572                             | 17,172,566,074  |
| 11. Net operating profit   | 30   |      | 22,112,091,550                             | 20,994,626,089  |

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



**KHANH HOA SANEST SOFT DRINK JOINT STOCK COMPANY**

Address: National Highway 1, Nam Cam Ranh Commune, Khanh Hoa Province, Vietnam

**INTERIM FINANCIAL STATEMENTS**

For the first quarter of the fiscal year ending 31 December 2026

**Interim Income Statement (cont.)**

| ITEMS                                  | Code | Note  | Accumulated from the beginning of the year |                       |
|--|------|-------|--|-----------------------|
|  |      |       | Current year                               | Previous year         |
| 12. Other income                       | 31   | VI.8  | -  | 9,258,854             |
| 13. Other expenses                     | 32   | VI.9  | -  | 36,550,529            |
| 14. Other profit                       | 40   |       | -  | (27,291,675)          |
| 15. Total accounting profit before tax | 50   |       | 22,112,091,550                             | 20,967,334,414        |
| 16. Current income tax                 | 51   | V.14  | 4,422,418,310                              | 4,193,466,883         |
| 17. Deferred income tax                | 52   |       | -  | -                     |
| 18. Profit after tax                   | 60   |       | <u>17,689,673,240</u>                      | <u>16,773,867,531</u> |
| 19. Earnings per share                 | 70   | VI.10 |  |                       |
| 20. Diluted earnings per share         | 71   | VI.10 |  |                       |



Ngo Thi Xuan Nghia  
Preparer/ Chief Accountant



Le Hoang Anh  
General Director



Approved, 17 April 2026

Le Duc Tien  
Chairman  
Legal representative



**KHANH HOA SANEST SOFT DRINK JOINT STOCK COMPANY**

Address: National Highway 1, Nam Cam Ranh Commune, Khanh Hoa Province, Vietnam

**INTERIM FINANCIAL STATEMENTS**

For the first quarter of the fiscal year ending 31 December 2026

**INTERIM CASH FLOW STATEMENT**

(Full form)

(Indirect method)

For the first quarter of the fiscal year ending 31 December 2026

Unit: VND

| ITEMS  | Code      | Note              | Accumulated from the beginning of the year |                         |
|--|-----------|-------------------|--|-------------------------|
|  |           |                   | Current year                               | Previous year           |
| <b>I. Cash flows from operating activities</b>   |           |                   |  |                         |
| 1. Profit before tax   | 01        |                   | 22,112,091,550                             | 20,967,334,414          |
| 2. Adjustments   |           |                   |  |                         |
| - Depreciation/(Amortization) of fixed assets and investment properties                            | 02        | VI.11             | 5,408,513,579                              | 5,508,688,797           |
| - Provisions, allowances   | 03        |                   | -  | -                       |
| - Gain/ (loss) from exchange difference due to revaluation of monetary items in foreign currencies | 04        |                   | -  | (1,693,305)             |
| - Gain/ (loss) from investing activities   | 05        | VI.4              | (521,114,543)                              | (436,841,615)           |
| - Interest expenses  | 06        | VI.5              | 1,557,921,345                              | 1,162,716,523           |
| - Other adjustments  | 07        |                   | -  | -                       |
| 3. Operating profit before changes of working capital  | 08        |                   | 28,557,411,931                             | 27,200,204,814          |
| - Increase/(decrease) of receivables   | 09        |                   | (51,338,829,425)                           | (19,557,887,363)        |
| - Increase/(decrease) of inventories   | 10        | V.5               | 30,956,086,551                             | 55,025,549,098          |
| - Increase/(decrease) of payables  | 11        |                   | (992,861,271)                              | (91,818,722,892)        |
| - Increase, decrease in deferred expenses  | 12        | V.6               | 1,470,970,936                              | 3,858,457,807           |
| - Increase/(decrease) of securities trading  | 13        |                   | -  | -                       |
| - Interests paid   | 14        | VI.4, V.16        | (1,461,953,224)                            | (1,162,716,523)         |
| - Corporate income tax paid  | 15        | V.14              | (4,500,000,000)                            | (5,000,736,364)         |
| - Other cash inflows   | 16        | V.19              | 80,000,000                                 | 80,000,000              |
| - Other cash outflows  | 17        | V.17,V.19, V.20   | (6,263,629,501)                            | (22,674,168,319)        |
| <b>Net cash flows from operating activities</b>  | <b>20</b> |                   | <b>(3,492,804,003)</b>                     | <b>(54,050,019,742)</b> |
| <b>II. Cash flows from investing activities</b>  |           |                   |  |                         |
| 1. Purchases and construction of fixed assets and other long-term assets                           | 21        | V.7,V.8, V.9,VII. | (2,746,778,797)                            | (3,907,183,227)         |
| 2. Proceeds from disposals of fixed assets and other long-term assets                              | 22        |                   | -  | -                       |
| 3. Cash outflow for lending, buying debt instruments of other entities                             | 23        |                   | -  | -                       |
| 4. Proceeds from the recovery of loans and the resale of debt instruments of other entities        | 24        |                   | -  | -                       |
| 5. Cash outflows for investments in other entities   | 25        |                   | -  | -                       |
| 6. Withdrawals of investments in other entities  | 26        |                   | -  | -                       |
| 7. Interest earned, dividends and profits received   | 27        | VI.4              | 521,114,543                                | 4,622,645,952           |
| <b>Net cash flows from investing activities</b>  | <b>30</b> |                   | <b>(2,225,664,254)</b>                     | <b>715,462,725</b>      |

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





# KHANH HOA SANEST SOFT DRINK JOINT STOCK COMPANY

Address: National Highway 1, Nam Cam Ranh Commune, Khanh Hoa Province, Vietnam

## INTERIM FINANCIAL STATEMENTS

For the first quarter of the fiscal year ending 31 December 2026

### Interim Cash Flow Statement (cont.)

| ITEMS  | Code | Note | Accumulated from the beginning of the year |                  |
|--|------|------|--|------------------|
|  |      |      | Current year                               | Previous year    |
| III. Cash flows from financing activities  |      |      |  |                  |
| 1. Proceeds from issuing stocks and capital contributions from owners            | 31   |      | -  | -                |
| 2. Repayment for capital contributions and re-purchases of stocks already issued | 32   |      | -  | -                |
| 3. Receivables from borrowings   | 33   | V.18 | 129,350,241,258                            | 70,426,287,363   |
| 4. Repayment for loan principal  | 34   | V.18 | (76,226,643,742)                           | (61,309,166,335) |
| 5. Payments for financial leased assets  | 35   |      | -  | -                |
| 6. Dividends and profit paid to the owners                                       | 36   |      | -  | -                |
| Net cash flows from financing activities   | 40   |      | 53,123,597,516                             | 9,117,121,028    |
| Net cash flows during the period   | 50   |      | 47,405,129,259                             | (44,217,435,989) |
| Beginning cash and cash equivalents  | 60   | V.1  | 136,465,300,503                            | 127,182,713,162  |
| Effects of fluctuations in foreign exchange rates                                | 61   |      | -  | 1,693,305        |
| Ending cash and cash equivalents   | 70   | V.1  | 183,870,429,762                            | 82,966,970,478   |

**Ngo Thi Xuan Nghia**  
Preparer/ Chief Accountant

**Le Hoang Anh**  
General Director



Approved, 17 April 2026

**Le Duc Tien**  
Chairman  
Legal representative



# **KHANH HOA SANEST SOFT DRINK JOINT STOCK COMPANY**

Address: National Highway 1, Nam Cam Ranh Commune, Khanh Hoa Province, Vietnam

## **INTERIM FINANCIAL STATEMENTS**

For the first quarter of the fiscal year ending 31 December 2026

### **NOTES TO THE INTERIM FINANCIAL STATEMENTS**

For the first quarter of the fiscal year ending 31 December 2026

#### **I. GENERAL INFORMATION**

##### **1. Ownership form**

Khanh Hoa Sanest Soft Drink Joint Stock Company (hereinafter referred to as the “Company”) is a joint stock company.

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

The Company’s business field is manufacturing.

##### **3. Principal business activities**

The Company’s principal business activities are: processing products and functional foods from salanganes nests.

##### **4. Normal operating cycle**

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

##### **5. Structure of the Company**

The Company only invested in its subsidiaries being Sanest Khanh Hoa One Member Limited Liability Company at Lot 10, Dien Phu - VCN Industrial Cluster, Dien Dien Commune, Khanh Hoa Province. The principal business activities of this subsidiary are the wholesale and retail of food. As at the end of the accounting period, the Company’s percentage of equity in this subsidiary was 100%, percentage of the voting right and percentage of benefit correspond to the percentage of equity.

##### **6. Statement of information comparability on the Financial Statements**

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

##### **7. Number of employees**

At the end of the accounting period, there have been 744 employees working for the Company (the beginning balance was 754 employees).

#### **II. FISCAL YEAR, ACCOUNTING CURRENCY UNIT**

##### **1. Fiscal year**

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

##### **2. Accounting currency unit**

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





## KHANH HOA SANEST SOFT DRINK JOINT STOCK COMPANY

Address: National Highway 1, Nam Cam Ranh Commune, Khanh Hoa Province, Vietnam

### INTERIM FINANCIAL STATEMENTS

For the first quarter of the fiscal year ending 31 December 2026

Notes to the Interim Financial Statements (cont.)

### III. APPLICABLE ACCOUNTING STANDARDS AND SYSTEM

#### 1. Applicable accounting system

##### *Application of the new corporate accounting system*

The fiscal year ended 2026 is the first fiscal year in which the Company applies the Corporate Accounting System under Circular 99 replacing Circular No. 200/2014/TT-BTC dated 22 December 2014 ("Circular 200").

The transition to Circular 99 is performed in accordance with the following methods:

- For changes in accounting policies where Circular 99 provides specific transition guidance, the Company performs in line with that guidance.
- For changes in accounting policies where Circular 99 does not require retrospective adjustment or simplified retrospective adjustment, the Company applies the non-retrospective method.

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

The Board of Management ensures to comply the requirements of Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System issued under Circular 99, as well as circulars providing guidance on the implementation of accounting standards of Ministry of Finance in the preparation and presentation of the Interim Financial Statements.

### IV. APPLICABLE ACCOUNTING POLICIES

#### 1. Accounting convention

The Financial Statements are prepared on an accrual basis (except for information relating to cash flows) and in accordance with the original cost principle.

#### 2. Foreign currency transactions

Transactions denominated in foreign currencies are converted at the exchange rate ruling as of the transaction dates. The balances of monetary items denominated in foreign currencies at the end of the accounting period (excluding foreign currency receivables for which an allowance for doubtful debts has been made) are revalued at the average transfer buying and selling rates of the Bank where the Company regularly conducts transactions.

Foreign exchange differences arising from foreign currency transactions during the period shall be included into financial income (if gain) or financial expenses (if loss). Foreign exchange differences arising from the revaluation of monetary items denominated in foreign currencies at the end of the accounting period are presented on net basis between total gains and total losses arising from the revaluation of monetary items denominated in foreign currencies and are recognised as financial income (if gain) or financial expenses (if loss).

#### 3. Cash and cash equivalents

Cash include cash on hand, cash in bank and cash in transit. Cash equivalents are short-term investments with a maturity of three months or less from the date of investment (i.e., from the acquisition date to the maturity date), which can be readily converted into a known amount of cash and are not subject to significant risks in conversion to cash at the reporting date. Cash and cash equivalents subject to restrictions on use are not presented in this item but are presented in item of other current assets or other non-current assets, depending on the duration of the restriction on use.





# KHANH HOA SANEST SOFT DRINK JOINT STOCK COMPANY

Address: National Highway 1, Nam Cam Ranh Commune, Khanh Hoa Province, Vietnam

## INTERIM FINANCIAL STATEMENTS

For the first quarter of the fiscal year ending 31 December 2026

### Notes to the Interim Financial Statements (cont.)

#### 4. Financial investments

##### *Investments in subsidiaries*

A subsidiary is an entity controlled by the Company. Control is achieved when the Company has the ability to control the financial and operating policies of the investee in order to obtain economic benefits from the activities of that enterprise.

##### *Initial recognition*

Investments in subsidiaries are initially recognised at cost, comprising the purchase price or capital contribution plus costs directly attributable to the investment (transaction costs, brokerage fees, advisory fees, audit fees, duties, taxes, fees and legal fees, etc.). In cases where the investment is made in non-monetary assets, the cost of the investment is recognized at the fair value of the non-monetary assets at the transaction date. Following initial recognition, these investments are carried at cost.

Profit of the periods prior to the purchase of investments are recorded as a decrease in value of such investments. Profit of the periods after the purchase of investments are recorded into the Company's revenues.

##### *Provision for losses on investments in subsidiaries*

Provisions for impairment of investments in subsidiaries is made when the subsidiaries suffer from losses at the rate equal to the difference between the actual capital invested by investors in subsidiaries and the actual owner's equity multiplying (x) by the Company's rate of capital contribution over the total actual capital invested by investors in subsidiaries. If the subsidiaries are consolidated into Consolidated Financial Statements, the basis for impairment provisions is the Consolidated Financial Statements.

Increases or decreases in the provision for impairment of investments in subsidiaries required to be recognized at the end of the accounting period are recorded in financial expenses.

#### 5. Receivables

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

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

- Trade receivables reflect receivables concerning the commercial nature arising from purchase and sale transactions between the Company and customers who are independent to the Company, inclusive of receivables for the exports entrusted to other entities.
- Other receivables reflect receivables not concerning the commercial nature and irrelevant to purchase and sale transactions.

Receivables are tracked in detail by counterparty, maturity, and original currency.

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

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





## KHANH HOA SANEST SOFT DRINK JOINT STOCK COMPANY

Address: National Highway 1, Nam Cam Ranh Commune, Khanh Hoa Province, Vietnam

### INTERIM FINANCIAL STATEMENTS

For the first quarter of the fiscal year ending 31 December 2026

#### Notes to the Interim Financial Statements (cont.)

---

Increases/(decreases) in the allowance for doubtful debts required to be recognized at the end of the accounting period are recorded into general and administration expenses.

#### 6. Inventories

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

Cost of inventories is determined as follows:

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

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

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

Allowance for devaluation of inventories is recognized for each type of inventories when their costs are higher than their net realizable values. Increases/(decreases) in the allowance for inventories required to be recognized at the end of the accounting period are recorded into "Costs of sales"

Materials, equipment and spare parts with a holding period exceeding 12 months or more than one normal operating cycle, and products in process with a production or turnover period exceeding one normal operating cycle, shall not be presented as inventories but shall be presented as non-current assets in the Statement of Financial Position.

#### 7. Deferred expenses

Deferred expenses comprise actual costs incurred that relate to the results of production and business operations across multiple accounting periods. Deferred expenses are allocated to expenses in line with straight-line method for a period consistent with the time over which the corresponding economic benefits are generated. Long-term deferred expenses are not reclassified as short-term deferred expenses when preparing the Financial Statements.

The allocation periods for the Company's main deferred expenses are as follows:

##### *Tools*

Tools and equipment that have been put into use are allocated in line with the straight-line method for the maximum period of 36 months.

##### *Business advantage*

The business advantage is recognised based on the data in the Valuation Report as at 30 June 2016. The business advantage is allocated into expenses for the maximum period of 10 years starting from the date the Company commenced operations as a joint-stock company.

##### *Lease expenses*

Lease expenses are allocated into expenses on a straight-line basis over the lease term.





## KHANH HOA SANEST SOFT DRINK JOINT STOCK COMPANY

Address: National Highway 1, Nam Cam Ranh Commune, Khanh Hoa Province, Vietnam

### INTERIM FINANCIAL STATEMENTS

For the first quarter of the fiscal year ending 31 December 2026

#### Notes to the Interim Financial Statements (cont.)

#### 8. Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation. The historical cost of tangible fixed assets includes all costs incurred by the Company to acquire the fixed asset up to the date it is ready for use.

Expenses incurred after initial recognition are only added to the historical cost of the fixed assets if these costs are certain to increase future economic benefits arising from the use of the assets. Expenses incurred that do not meet the above condition are recognised as production and operating costs during the period. Expenses on repairing and maintaining tangible fixed assets are recognised as production and operating costs in the period in which they are incurred. In the case of large repair expenses of material significance, these are allocated gradually to costs over a reasonable period.

When tangible fixed assets are sold or disposed of, their historical cost and accumulated depreciation are written off, and any gain or loss arising from the disposal is recognised as income or expense during the period.

Tangible fixed assets are depreciated using the straight-line method based on their estimated useful lives. The useful lives and depreciation methods are reviewed at least at the end of each fiscal year and adjusted if necessary. The depreciation year for the various types of tangible fixed assets are as follows:

| <u>Type of fixed assets</u>    | <u>Number of years</u> |
|--------------------------------|------------------------|
| Buildings and structures       | 05–25                  |
| Machinery and equipment        | 04–12                  |
| Vehicles                       | 06–10                  |
| Management equipment and tools | 05                     |
| Other fixed assets             | 05                     |

#### 9. Intangible fixed assets

Intangible fixed assets are stated at initial cost less accumulated amortisation.

The initial cost of intangible fixed assets comprises all costs incurred by the Company to acquire the asset up to the point at which it is ready for use. Subsequent costs relevant to intangible fixed assets are recognized as operation costs during the period in which they are incurred, unless such costs are directly attributable to a specific intangible asset and increase the future economic benefits expected to be derived from that asset.

When an intangible fixed asset is sold or disposed of, its initial cost and accumulated amortization are written off, and any gain or loss arising from the disposal is recognised as income or an expense during the period.

The useful life and depreciation method are reviewed at least at the end of each fiscal year and adjusted if necessary.

The Company's intangible fixed assets include computer software programmes.

Costs relating to computer software that are not an integral part of the related hardware are capitalised. The initial cost of computer software comprises all costs incurred by the Company up to the date the software is put into use. Computer software is amortized on a straight-line basis over five years.





## KHANH HOA SANEST SOFT DRINK JOINT STOCK COMPANY

Address: National Highway 1, Nam Cam Ranh Commune, Khanh Hoa Province, Vietnam

### INTERIM FINANCIAL STATEMENTS

For the first quarter of the fiscal year ending 31 December 2026

#### Notes to the Interim Financial Statements (cont.)

#### 10. Construction-in-progress

Construction-in-progress costs reflect expenses directly attributable to assets under construction and machinery and equipment being installed, including capitalised interest expenses in accordance with the Company's accounting policies. These assets are recorded at historical costs and not depreciated. Upon completion, all costs are transferred to the appropriate account in accordance with their actual intended use, including tangible fixed assets, intangible fixed assets, investment property or Inventories, and are subject to depreciation from the date of commissioning. Receivables are tracked in detail by counterparty, maturity and original currency.

Costs of upgrading or renovating fixed assets under construction are accounted for separately and, upon completion, are added to the carrying amount of the corresponding fixed asset.

Large repair expenses of fixed assets in progress are accounted for separately and, upon completion, are recorded into operating costs during the period or allocated in expenses for a reasonable period if the amount is material.

#### 11. Business Cooperation Contract (BCC)

A Business Cooperation Contract (BCC) is a contractual agreement between two or more parties to jointly carry out economic activities without forming an independent legal entity. The determination of the applicable accounting method is based on the actual nature of each contract, particularly the existence or absence of joint control. Joint control is determined when decisions regarding the BCC's key activities require the consent of all parties with joint control, irrespective of the percentage of equity or the legal form of the contract.

##### *BCC in the form of jointly controlled operations*

The party designated to perform accounting and tax finalization for the BCC records all revenues and expenses arising from the BCC in its accounting books as a basis for reconciliation and determination of tax obligations. However, only the portion of revenues and expenses corresponding to the Company's entitlement or obligations is presented in the Income Statement. The other parties rely on the allocation schedule of shared revenues and expenses provided by the accounting party to record the relevant amounts in their own accounting books.

#### 12. Payables and accrued expenses

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

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

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

Payables and accrued expenses are classified as current or non-current on the Statement of Financial Position based on their remaining maturity as at the end of the accounting period.





## KHANH HOA SANEST SOFT DRINK JOINT STOCK COMPANY

Address: National Highway 1, Nam Cam Ranh Commune, Khanh Hoa Province, Vietnam

### INTERIM FINANCIAL STATEMENTS

For the first quarter of the fiscal year ending 31 December 2026

#### Notes to the Interim Financial Statements (cont.)

---

#### 13. Owner's equity

##### *Owner's capital*

The contributed capital is recorded according to the actual amounts invested by the shareholders.

#### 14. Profit Distribution

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

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

Dividends are recognised as liabilities when the Company has no right to refuse the obligation to pay dividends to shareholders under the provisions of securities law and the Company's Charter.

#### 15. Recognition of revenue and income

##### *Revenue from sales of merchandise and finished goods*

Revenue from the sale of goods and finished products is recognized when the Company satisfies its performance obligations under the contract by transferring control of the goods and finished products to the customer, and when all of the following conditions are satisfied:

- The Company transfers most of the risks and benefits incident to the ownership of merchandise or products to customers.
- The Company no longer retains the rights of ownership or control over the merchandise or products.
- The amount of revenue can be measured reliably. When the contracts stipulate that buyers have the right to return merchandise, products purchased under specific conditions, the revenue is recorded only when those specific conditions are no longer exist and buyers retains no right to return merchandise, products (except for the case that such returns are in exchange for other goods or services).
- The Company received or shall probably receive the economic benefits associated with sale transactions.
- The cost incurred or to be incurred in respect of the sale transaction can be measured reliably.

##### *Revenue from provisions of services*

Revenue from the provision of services is recognized when the Company satisfies its performance obligations under the contract, and when all of the following conditions are satisfied:

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

In the case that the services are provided in several accounting periods, the determination of revenue is done on the basis of the volume of work done at the end of accounting period.





## KHANH HOA SANEST SOFT DRINK JOINT STOCK COMPANY

Address: National Highway 1, Nam Cam Ranh Commune, Khanh Hoa Province, Vietnam

### INTERIM FINANCIAL STATEMENTS

For the first quarter of the fiscal year ending 31 December 2026

#### Notes to the Interim Financial Statements (cont.)

---

##### *Interest*

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

##### *Profit received*

Profit received are recognised when the Company receives notification of the right to receive profit from investment activities. Only the portion of profit received during the period after the investment date is recognised as revenue; those relating to the period prior to the acquisition date are deducted from the cost of the investment.

#### **16. Revenue deductions**

Revenue deductions include trade discounts, sales allowances, sales returns incurred in the same period of providing goods, merchandise, services, in which revenues are derecognized.

In case of products, merchandise, services provided in the previous periods but trade discounts, sales allowances, sales returns incurred in the current year revenues are derecognized as follows:

- If trade discounts, sales allowances, sales returns incur prior to the release of the Interim Financial Statements, revenues are derecognized on the Interim Financial Statements of the current period.
- If trade discounts, sales allowances, sales returns incur after the release of the Interim Financial Statements, revenues are derecognized on the Interim Financial Statements of the following period.

#### **17. Borrowing costs**

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

Borrowing costs are recorded into expenses during the period when they are incurred, unless these costs are eligible for capitalization.

Borrowing costs directly attributable to the construction or production of assets in progress, which are assets requiring a sufficiently long period (over 12 months) to be put into use for their intended purpose or for sale, are capitalised into the value of such assets when the Company is certain to derive future economic benefits from the asset and the borrowing costs can be reliably measured.

The capitalisation of borrowing costs begins when all three of the following conditions are met simultaneously:

- Costs incurred in the construction or production of the asset have arisen;
- Borrowing costs have been incurred; and
- The necessary activities to put the asset in use or for sale are in progress.

Capitalisation is suspended during periods when the construction or production process is abnormally interrupted. Capitalisation ceases when the main activities necessary to prepare the asset for use or sale have been completed.

For a separate borrowing intended for the construction or production of assets in progress, the borrowing costs capitalised are the actual borrowing costs incurred less any income arising from the temporary investment of such borrowing.





## KHANH HOA SANEST SOFT DRINK JOINT STOCK COMPANY

Address: National Highway 1, Nam Cam Ranh Commune, Khanh Hoa Province, Vietnam

### INTERIM FINANCIAL STATEMENTS

For the first quarter of the fiscal year ending 31 December 2026

#### Notes to the Interim Financial Statements (cont.)

---

For general borrowings that are used for the purpose of investing in the construction or production of assets under construction, the borrowing costs to be capitalised are determined in proportion to the capitalisation rate applied to the weighted average cumulative costs incurred for the construction or production of that asset. The capitalisation rate is calculated based on the weighted average interest rate of outstanding borrowings during the period, excluding separate borrowings specifically intended for the acquisition of a specific asset.

#### 18. Expenses

Expenses are items that reduce economic benefits; they are recognised at the time the transaction occurs or when it is virtually certain that they will arise in the future, regardless of whether cash has been paid out or not. Expenses are recognised even if the payment is not yet due, provided it is virtually certain that they will arise, in order to ensure the principles of prudence and capital preservation.

When the Company recognises revenue, it must recognise a corresponding expense related to the generation of that revenue. Corresponding expenses include expenses incurred in the period in which the revenue is generated, expenses from previous periods, or accrued expenses relating to the revenue of that period. Where the matching principle conflicts with the principle of prudence, expenses are recognised based on the nature of the transaction and Vietnamese Accounting Standards to ensure that the transaction is reflected truthfully and reasonably.

#### 19. Corporate income tax

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

##### *Current income tax*

Current income tax represents the corporate income tax payable calculated on the assessable income during the year and the current corporate income tax rate. The difference between assessable income and accounting profit arises from the adjustment of temporary differences between tax and accounting, non-deductible expenses, non-taxable income and losses carried forward.

On a quarterly basis, the Company determines and recognises the provisional corporate income tax payable based on the tax return. At the end of the fiscal year, the Company determines the actual corporate income tax payable based on the final tax return and adjusts any differences from the provisional amounts recognised during the year.

##### *Deferred income tax*

Deferred income tax is the amount of corporate income tax payable or refundable due to temporary differences between book values of assets and liabilities serving the preparation of the financial statements and the values for tax purposes.

Deferred income tax liabilities are recognised for all taxable temporary differences, except where they arise from the initial recognition of an asset or liability in a transaction that does not affect accounting profit or taxable income at the time of the transaction.

Deferred income tax assets are recognised for all temporarily deductible differences where it is certain that sufficient taxable income will be available in the future to utilise those differences, and are also recognised for tax losses and unused tax credits where sufficient taxable income will be available in the future. Deferred income tax assets and deferred income tax liabilities arising from transactions recognised directly in owner's equity are not reflected in deferred income tax expense.





## KHANH HOA SANEST SOFT DRINK JOINT STOCK COMPANY

Address: National Highway 1, Nam Cam Ranh Commune, Khanh Hoa Province, Vietnam

### INTERIM FINANCIAL STATEMENTS

For the first quarter of the fiscal year ending 31 December 2026

#### Notes to the Interim Financial Statements (cont.)

The carrying amount of deferred income tax assets is reviewed at the end of each accounting period and reduced to the extent that it is no longer probable that sufficient taxable income will be available to recover all or part of the deferred income tax asset.

Deferred income tax assets and deferred income tax liabilities are determined using the tax rates expected to apply in the fiscal year in which the asset is realised or the liability is settled, based on the tax rates and tax regulations in force at the end of accounting period.

When preparing the financial statements, deferred income tax assets and deferred income tax liabilities are offset against each other where:

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

#### 20. Related parties

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

In considering the relationship between related parties, the substance of the relationship is emphasized over the legal form.

#### 21. Segment reporting

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

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

The nature of economic risks and benefits is the primary basis for determining whether the primary segment report is prepared in the business field or by geographical area. If risks and profitability rate are primarily influenced by differences in products and services, the primary segment report is prepared in the business field and the secondary segment report by geographical area. Conversely, if risks and profit margins are primarily influenced by differences in geographical areas, the primary segment report is prepared by geographical area and the secondary segment report by the business field. The Company's organisational structure, management and internal financial reporting system form the primary basis for determining whether a segment report is primary or secondary.





**KHANH HOA SANEST SOFT DRINK JOINT STOCK COMPANY**

Address: National Highway 1, Nam Cam Ranh Commune, Khanh Hoa Province, Vietnam

**INTERIM FINANCIAL STATEMENTS**

For the first quarter of the fiscal year ending 31 December 2026

**Notes to the Interim Financial Statements (cont.)**

A segment must be reported if the majority of its revenue derives from external sales of goods and provisions of services and meets at least one of the following thresholds: the segment's revenue accounts for 10% or more of the total revenue of all segments; the division's segment financial performance accounts for 10% or more of the total segment financial performance of all profitable divisions or the total segment financial performance of all loss-making divisions (whichever is greater); or the division's total assets account for 10% or more of the total assets of all divisions.

Segment information is prepared and presented in accordance with the accounting policies applied to the preparation and presentation of the Company's Interim Financial Statements.

**V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INTERIM STATEMENT OF FINANCIAL POSITION****1. Cash and cash equivalents**

|  | <u>Ending balance</u>  | <u>Beginning balance</u> |
|--|------------------------|--------------------------|
| Cash on hand   | 529,465,855            | 1,794,698,668            |
| Cash in bank   | 66,340,963,907         | 77,670,601,835           |
| Cash equivalents   | 117,000,000,000        | 57,000,000,000           |
| - Bank deposits of which the principal maturity is from 3 months or less | 117,000,000,000        | 57,000,000,000           |
| <b>Total</b>   | <b>183,870,429,762</b> | <b>136,465,300,503</b>   |

**2. Short-term trade receivables**

|  | <u>Ending balance</u> | <u>Beginning balance</u> |
|--|-----------------------|--------------------------|
| <i>Receivables from related parties</i>                  | <i>84,709,095,642</i> | <i>33,035,573,238</i>    |
| Khanh Hoa Salanganes Nest Company                        | 67,225,710,902        | 17,157,881,638           |
| Khanh Hoa Salanganes Nest Soft Drink Joint Stock Company | 17,483,384,740        | 15,877,691,600           |
| <i>Receivables from other customers</i>                  | <i>918,096,710</i>    | <i>936,589,443</i>       |
| Other customers  | 918,096,710           | 936,589,443              |
| <b>Total</b>   | <b>85,627,192,352</b> | <b>33,972,162,681</b>    |

**3. Short-term prepayments to suppliers**

|  | <u>Ending balance</u> | <u>Beginning balance</u> |
|--|-----------------------|--------------------------|
| Pacific Hitech Technical and Trading Co., Ltd. | 705,534,570           | 705,534,570              |
| White Horse Equipment Co., Ltd.                | 275,400,000           | -                        |
| Ngoc Nghia Trading - Service - Industry JSC.   | 219,240,315           | 407,314                  |
| Kim Vinh Hung Mechanical Co., Ltd.             | -                     | 216,040,000              |
| Other suppliers                                | 605,066,420           | 455,284,197              |
| <b>Total</b>                                   | <b>1,805,241,305</b>  | <b>1,377,266,081</b>     |



**KHANH HOA SANEST SOFT DRINK JOINT STOCK COMPANY**

Address: National Highway 1, Nam Cam Ranh Commune, Khanh Hoa Province, Vietnam

**INTERIM FINANCIAL STATEMENTS**

For the first quarter of the fiscal year ending 31 December 2026

**Notes to the Interim Financial Statements (cont.)****4. Other short-term receivables**

|  | Ending balance       |           | Beginning balance    |           |
|--|----------------------|-----------|----------------------|-----------|
|  | Value                | Allowance | Value                | Allowance |
| Mortgages and deposits                   | 233,033,891          | -         | 113,033,891          | -         |
| Advances                                 | 498,270,298          | -         | 349,879,390          | -         |
| Social insurance premiums from employees | 566,006,083          | -         | 556,058,697          | -         |
| Other short-term receivables             | 62,181,739           | -         | 12,000,000           | -         |
| <b>Total</b>                             | <b>1,359,492,011</b> | <b>-</b>  | <b>1,030,971,978</b> | <b>-</b>  |

**5. Inventories**

|                        | Ending balance         |           | Beginning balance      |           |
|------------------------|------------------------|-----------|------------------------|-----------|
|                        | Value                  | Allowance | Value                  | Allowance |
| Materials and supplies | 185,294,461,655        | -         | 216,764,519,461        | -         |
| Tools                  | 53,895,181,352         | -         | 34,115,915,096         | -         |
| Work-in-process        | 7,855,925,192          | -         | 15,650,417,021         | -         |
| Finished goods         | 47,242,330,749         | -         | 58,142,752,605         | -         |
| Merchandise            | 3,040,700,799          | -         | 5,253,608,539          | -         |
| Goods on consignment   | 3,472,470,357          | -         | 1,829,943,933          | -         |
| <b>Total</b>           | <b>300,801,070,104</b> | <b>-</b>  | <b>331,757,156,655</b> | <b>-</b>  |

**6. Short-term/long-term deferred expenses****6a. Short-term deferred expenses**

|                                       | Ending balance       | Beginning balance    |
|---------------------------------------|----------------------|----------------------|
| Tools                                 | 1,428,386,626        | 1,202,651,664        |
| Rental costs for premises and offices | 285,000,000          | 56,440,000           |
| Other expenses                        | 2,971,353,310        | 2,319,286,284        |
| <b>Total</b>                          | <b>4,684,739,936</b> | <b>3,578,377,948</b> |

**6b. Long-term deferred expenses**

|                                  | Ending balance       | Beginning balance    |
|----------------------------------|----------------------|----------------------|
| Tools                            | 1,159,839,869        | 1,307,311,462        |
| Rental costs                     | 132,138,461          | 198,207,692          |
| Business advantage               | -                    | 2,303,903,185        |
| Other long-term prepaid expenses | 128,343,366          | 188,232,281          |
| <b>Total</b>                     | <b>1,420,321,696</b> | <b>3,997,654,620</b> |





**KHANH HOA SANEST SOFT DRINK JOINT STOCK COMPANY**

Address: National Highway 1, Nam Cam Ranh Commune, Khanh Hoa Province, Vietnam

**INTERIM FINANCIAL STATEMENTS**

For the first quarter of the fiscal year ending 31 December 2026

**Notes to the Interim Financial Statements (cont.)****7. Tangible fixed assets**

|                                    | <b>Buildings and<br/>structures</b> | <b>Machinery and<br/>equipment</b> | <b>Vehicles</b>       | <b>Management<br/>equipment<br/>and tools</b> | <b>Other fixed<br/>assets</b> | <b>Total</b>           |
|------------------------------------|-------------------------------------|------------------------------------|-----------------------|---|-------------------------------|------------------------|
| <b>Historical costs</b>            |                                     |                                    |                       |   |                               |                        |
| Beginning balance                  | 167,673,336,931                     | 161,116,690,754                    | 20,111,844,698        | 561,485,455                                   | 12,373,055,713                | 361,836,413,551        |
| Purchases during the period        | -                                   | 1,255,540,000                      | 360,000,000           | -   | 485,000,000                   | 2,100,540,000          |
| <b>Ending balance</b>              | <b>167,673,336,931</b>              | <b>162,372,230,754</b>             | <b>20,471,844,698</b> | <b>561,485,455</b>                            | <b>12,858,055,713</b>         | <b>363,936,953,551</b> |
| <i>Of which:</i>                   |                                     |                                    |                       |   |                               |                        |
| Fully depreciated but still in use | 18,454,826,616                      | 119,080,771,148                    | 6,161,384,900         | 380,303,636                                   | 3,078,957,996                 | 147,156,244,296        |
| Pending liquidation                | -                                   | -                                  | -                     | -   | -                             | -                      |
| <b>Depreciation value</b>          |                                     |                                    |                       |   |                               |                        |
| Beginning balance                  | 110,508,349,816                     | 136,038,736,665                    | 11,108,363,731        | 479,675,655                                   | 9,052,880,966                 | 267,188,006,833        |
| Depreciation during the period     | 3,094,046,222                       | 1,618,584,214                      | 362,017,948           | 15,098,485                                    | 277,788,536                   | 5,367,535,405          |
| <b>Ending balance</b>              | <b>113,602,396,038</b>              | <b>137,657,320,879</b>             | <b>11,470,381,679</b> | <b>494,774,140</b>                            | <b>9,330,669,502</b>          | <b>272,555,542,238</b> |
| <b>Carrying values</b>             |                                     |                                    |                       |   |                               |                        |
| Beginning balance                  | 57,164,987,115                      | 25,077,954,089                     | 9,003,480,967         | 81,809,800                                    | 3,320,174,747                 | 94,648,406,718         |
| <b>Ending balance</b>              | <b>54,070,940,893</b>               | <b>24,714,909,875</b>              | <b>9,001,463,019</b>  | <b>66,711,315</b>                             | <b>3,527,386,211</b>          | <b>91,381,411,313</b>  |
| <i>Of which:</i>                   |                                     |                                    |                       |   |                               |                        |
| Temporarily unused                 | -                                   | -                                  | -                     | -   | -                             | -                      |
| Pending liquidation                | -                                   | -                                  | -                     | -   | -                             | -                      |

**8. Intangible fixed assets**

The Company's intangible fixed assets include computer software, details are as follows:

|                                | <b>Initial costs</b> | <b>Amortization</b> | <b>Carrying values</b> |
|--------------------------------|----------------------|---------------------|------------------------|
| Beginning balance              | 1,198,297,779        | 903,541,534         | 294,756,245            |
| Completed investment           | 600,000,000          | -                   | -                      |
| Amortization during the period | -                    | 56,786,613          | -                      |
| <b>Ending balance</b>          | <b>1,798,297,779</b> | <b>960,328,147</b>  | <b>837,969,632</b>     |

Of which: Fully depreciated but still in use: VND 594,277,779.



**KHANH HOA SANEST SOFT DRINK JOINT STOCK COMPANY**

Address: National Highway 1, Nam Cam Ranh Commune, Khanh Hoa Province, Vietnam

**INTERIM FINANCIAL STATEMENTS**

For the first quarter of the fiscal year ending 31 December 2026

**Notes to the Interim Financial Statements (cont.)****9. Construction-in-progress**

|  | Beginning balance    | Increases during the period | Inclusion into fixed assets during the period | Ending balance       |
|--|----------------------|-----------------------------|---|----------------------|
| Acquisition of fixed assets                          | 1,264,832,246        | 156,451,863                 | -   | 1,421,284,109        |
| Construction in progress                             | 4,918,495,931        | 215,290,313                 | (600,000,000)                                 | 4,533,786,244        |
| - <i>Products research projects</i>                  | 3,522,033,513        | 71,216,239                  | -   | 3,593,249,752        |
| - <i>Enterprise resource planning (ERP) software</i> | 480,000,000          | 120,000,000                 | (600,000,000)                                 | -                    |
| - <i>Birdhouse No. 9 - Duc Co 01</i>                 | 916,462,418          | 24,074,074                  | -   | 940 536 492          |
| <b>Total</b>   | <b>6,183,328,177</b> | <b>371,742,176</b>          | <b>(600,000,000)</b>                          | <b>5,955,070,353</b> |

**10. Investments in subsidiaries**

|   | Ending balance        |           | Beginning balance     |           |
|---|-----------------------|-----------|-----------------------|-----------|
|   | Value                 | Allowance | Value                 | Allowance |
| Sanest Khanh Hoa One Member Limited Liability Company | 72,000,000,000        | -         | 72,000,000,000        | -         |
| <b>Total</b>  | <b>72,000,000,000</b> | <b>-</b>  | <b>72,000,000,000</b> | <b>-</b>  |

Sanest Khanh Hoa One Member Limited Liability Company has operated in line with the 4<sup>th</sup> amended Business Registration Certificate dated 29 December 2025 granted by the Department of Finance of Khanh Hoa Province, the Company has registered an investment of VND 72,000,000,000 in Sanest Khanh Hoa One Member Limited Liability Company, holding 100% of the charter capital. At the beginning of the year and at the end of the accounting period, the Company had fully contributed the registered charter capital.

*Fair value*

The Company has not determined the fair value of its investments as there are no specific guidelines on determining fair value.

*Operating performance of subsidiaries*

The subsidiary is operating normally.

*Transactions with subsidiaries*

Significant transactions with subsidiaries are as follows:

|  | Accumulated from the beginning of the year |                |
|--|--|----------------|
|  | Current year                               | Previous year  |
| <i>Sanest Khanh Hoa One Member Limited Liability Company</i>                 |  |                |
| Revenue from sales of merchandise, finished goods and provisions of services | 15,547,103,657                             | 14,864,807,310 |
| The Company purchases of merchandise and materials (excluding VAT)           | 12,633,501,064                             | 38,329,115,889 |

**11. Deferred income tax assets**

Deferred income tax assets recognised in relation to the accelerated amortisation of business advantages are as follows:





**KHANH HOA SANEST SOFT DRINK JOINT STOCK COMPANY**

Address: National Highway 1, Nam Cam Ranh Commune, Khanh Hoa Province, Vietnam

**INTERIM FINANCIAL STATEMENTS**

For the first quarter of the fiscal year ending 31 December 2026

**Notes to the Interim Financial Statements (cont.)**

|                       | <b>Accumulated from the beginning of the year</b> |                      |
|-----------------------|---|----------------------|
|                       | <b>Current year</b>                               | <b>Previous year</b> |
| Beginning balance     | 2,918,277,412                                     | 2,918,277,412        |
| <b>Ending balance</b> | <b>2,918,277,412</b>                              | <b>2,918,277,412</b> |

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

**12. Short-term trade payables**

|  | <b>Ending balance</b>  | <b>Beginning balance</b> |
|--|------------------------|--------------------------|
| <i>Payables to related parties</i>                             | <i>16,206,508,281</i>  | <i>29,565,862,640</i>    |
| Sanest Khanh Hoa One Member Limited Liability Company          | 15,794,393,966         | 29,467,424,669           |
| Sanna Khanh Hoa Beverage Joint Stock Company                   | 412,114,315            | 75,854,751               |
| North-South Route Service One Member Limited Liability Company | -                      | 22,583,220               |
| <i>Payables to other suppliers</i>                             | <i>105,307,953,774</i> | <i>98,978,305,608</i>    |
| TBC-BALL Beverage Can Vietnam Limited                          | 24,867,289,741         | 12,205,636,221           |
| 79 Ngo Gia Tu Co., Ltd   | 14,667,396,516         | 25,116,033,832           |
| Crown Beverage Cans Danang Limited                             | 9,152,047,594          | 2,062,568,743            |
| New Life Packaging Printing Trading Service Company Limited    | 7,190,417,370          | 10,727,908,132           |
| Other suppliers  | 49,430,802,553         | 48,866,158,680           |
| <b>Total</b>   | <b>121,514,462,055</b> | <b>128,544,168,248</b>   |

The Company has no overdue trade payables.

**13. Short-term advances from customers**

|                 | <b>Ending balance</b> | <b>Beginning balance</b> |
|-----------------|-----------------------|--------------------------|
| Other customers | 432,918,292           | 29,605,929               |
| <b>Total</b>    | <b>432,918,292</b>    | <b>29,605,929</b>        |

**14. Taxes and other obligations to the State Budget**

|                                    | <b>Beginning balance</b> |                      | <b>Amounts arising during the period</b> |                             | <b>Ending balance</b> |                      |
|------------------------------------|--------------------------|----------------------|--|-----------------------------|-----------------------|----------------------|
|                                    | <b>Payable</b>           | <b>Receivables</b>   | <b>Amount payable</b>                    | <b>Amount actually paid</b> | <b>Payable</b>        | <b>Receivables</b>   |
| VAT on local sales                 |                          | - 5,266,754,608      | 14,230,622,952                           | (13,617,891,858)            | -                     | 4,654,023,514        |
| Corporate income tax               |                          | 410,411,890          | 4,422,418,310                            | (4,500,000,000)             | -                     | 487,993,580          |
| Personal income tax                | 6,592,492,062            | -                    | 186,504,815                              | (1,016,183,182)             | 5,762,813,695         | -                    |
| Fees, legal fees, and other duties | 121,858                  | -                    | 100,144,433                              | (121,858)                   | 100,144,433           | -                    |
| <b>Total</b>                       | <b>6,592,613,920</b>     | <b>5,677,166,498</b> | <b>18,939,690,510</b>                    | <b>(19,134,196,898)</b>     | <b>5,862,958,128</b>  | <b>5,142,017,094</b> |

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



**KHANH HOA SANEST SOFT DRINK JOINT STOCK COMPANY**

Address: National Highway 1, Nam Cam Ranh Commune, Khanh Hoa Province, Vietnam

**INTERIM FINANCIAL STATEMENTS**

For the first quarter of the fiscal year ending 31 December 2026

**Notes to the Interim Financial Statements (cont.)****Value Added Tax (VAT)**

The Company has to pay VAT in accordance with the deduction method at the following tax rates:

- Exports : 0%
- Rock sugar, granulated sugar, clean water : 5%
- Other merchandise : 10%

In the first quarter of 2026, the VAT rate for certain taxable goods and services subject to 10% was reduced to 8% in line with Decree No. 174/2025/ND-CP dated 30 June 2025 of the Government.

**Corporate income tax**

The Company has to pay corporate income tax on assessable income at a rate of 20%.

The estimated corporate income tax payable for the period is as follows:

|   | <b>Accumulated from the beginning of the year</b> |                      |
|---|---|----------------------|
|   | <b>Current year</b>                               | <b>Previous year</b> |
| Total accounting profit before tax                                      | 22,112,091,550                                    | 20,967,334,414       |
| Increases/(decreases) of accounting profit to determine taxable income: |   |                      |
| - Increases   | -   | -                    |
| - Decreases   | -   | -                    |
| Taxable income/Assessable income  | 22,112,091,550                                    | 20,967,334,414       |
| Corporate income tax rate   | 20%   | 20%                  |
| <b>Corporate income tax payable</b>                                     | <b>4,422,418,310</b>                              | <b>4,193,466,883</b> |

Determination of corporate income tax liability of the Company is based on prevailing regulations on tax. Nonetheless, these tax regulations may change from time to time and tax regulations applicable to variety of transactions can be interpreted differently. Therefore, the tax amounts presented in the Interim Financial Statements can be changed upon the inspection of tax authorities.

**Other taxes**

The Company declares and pays these taxes in accordance with regulations.

**15. Payables to employees**

Salaries to be paid to employees.

**16. Short-term accrued expenses**

|                                   | <b>Ending balance</b> | <b>Beginning balance</b> |
|-----------------------------------|-----------------------|--------------------------|
| Selling expenses                  | 3,562,899,521         | 1,132,378,162            |
| Interest expenses                 | 95,968,121            | -                        |
| Other short-term accrued expenses | 560,868,203           | 464,738,409              |
| <b>Total</b>                      | <b>4,219,735,845</b>  | <b>1,597,116,571</b>     |

**17. Other short-term payables**

|   | <b>Ending balance</b> | <b>Beginning balance</b> |
|---|-----------------------|--------------------------|
| <b>Payables to related parties</b>  | <b>482,509,657</b>    | <b>1,006,658,693</b>     |
| Remuneration of the Board of Directors, Supervisory Board and bonus fund of the Executive Board | 482,509,657           | 1,006,658,693            |
| <b>Payables to other organisations and individuals</b>  | <b>4,454,682,666</b>  | <b>8,729,993,790</b>     |





**KHANH HOA SANEST SOFT DRINK JOINT STOCK COMPANY**

Address: National Highway 1, Nam Cam Ranh Commune, Khanh Hoa Province, Vietnam

**INTERIM FINANCIAL STATEMENTS**

For the first quarter of the fiscal year ending 31 December 2026

**Notes to the Interim Financial Statements (cont.)**

|                           | <u>Ending balance</u>       | <u>Beginning balance</u>    |
|---------------------------|-----------------------------|-----------------------------|
| Trade Union's expenditure | 4,285,754,290               | 4,229,910,024               |
| Mortgages and deposits    | 55,500,000                  | 55,500,000                  |
| Other short-term payables | 113,428,376                 | 4,444,583,766               |
| <b>Total</b>              | <b><u>4,937,192,323</u></b> | <b><u>9,736,652,483</u></b> |

The Company has no other overdue payables.

**18. Short-term borrowings**

|   | <u>Ending balance</u>         | <u>Beginning balance</u>     |
|---|-------------------------------|------------------------------|
| Short-term borrowings from banks  | 149,130,230,652               | 96,006,633,136               |
| - Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) - Khanh Hoa Branch <sup>(i)</sup>  | 149,130,230,652               | 64,603,267,580               |
| - Vietnam Joint Stock Commercial Bank of Industry and Trade (VietinBank) - Khanh Hoa Branch <sup>(ii)</sup> | -                             | 10,306,722,139               |
| - Military Commercial Joint Stock Bank (MB) - Khanh Hoa Branch <sup>(iii)</sup>                             | -                             | 21,096,643,417               |
| <b>Total</b>  | <b><u>149,130,230,652</u></b> | <b><u>96,006,633,136</u></b> |

The Company is solvent over its short-term borrowings.

- (i) The loan from Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) - Khanh Hoa Branch under credit facility agreement No. 2025/HMCV-SANEST dated 20 June 2025 to finance legitimate, reasonable and and legitimate short-term credit needs serving business operations in accordance with the loan utilisation plan, but excluding short-term needs for fixed asset investment activities; the loan limit is VND 150 billion; the disbursement period is within 12 months from the date of signing the agreement; the loan term is 6 months; the interest rate applies to each disbursement installment. This loan is unsecured.
- (ii) The loan from Vietnam Joint Stock Commercial Bank of Industry and Trade (VietinBank) - Khanh Hoa Branch under credit facility agreement No. 38/2025-HĐCVHM/NHCT580-KHDNL dated 26 June 2025 to supplement working capital for production and business operations; the credit limit is VND 100 billion, the credit line is valid for 12 months from the date of signing the agreement, the maximum loan term is 5 months, the interest rate applies to each disbursement installment. This loan is unsecured.
- (iii) The loan from Military Commercial Joint Stock Bank (MB) - Khanh Hoa Branch under credit facility agreement No. 287651.25.800.3635296.TD dated 28 August 2025, the credit limit is VND 100 billion to support the production and business operations related to salanganes nests and products processed salanganes nests; the loan term is 5 months; the loan agreement is valid until 31 March 2026. This loan is unsecured.

Increases, decreases of short-term borrowings during the period are as follows:

|                             | <u>Current period</u>         |
|-----------------------------|-------------------------------|
| Beginning balance           | 96,006,633,136                |
| Increases during the period | 129,350,241,258               |
| Amount already paid         | (76,226,643,742)              |
| <b>Ending balance</b>       | <b><u>149,130,230,652</u></b> |



**KHANH HOA SANEST SOFT DRINK JOINT STOCK COMPANY**

Address: National Highway 1, Nam Cam Ranh Commune, Khanh Hoa Province, Vietnam

**INTERIM FINANCIAL STATEMENTS**

For the first quarter of the fiscal year ending 31 December 2026

**Notes to the Interim Financial Statements (cont.)**

The Company has no overdue borrowings outstanding.

**19. Bonus and welfare funds**

|              | Beginning<br>balance | Increase due to<br>appropriation<br>from profit | Receipt of<br>rewards | Disbursement<br>during the<br>period | Ending<br>balance    |
|--------------|----------------------|---|-----------------------|--------------------------------------|----------------------|
| Bonus fund   | 125,185,084          | 353,793,465                                     | 80,000,000            | (736,000,000)                        | (177,021,451)        |
| Welfare Fund | 3,071,051,572        | 3,184,141,183                                   | -                     | (4,649,687,000)                      | 1,605,505,755        |
| <b>Total</b> | <b>3,196,236,656</b> | <b>3,537,934,648</b>                            | <b>80,000,000</b>     | <b>(5,385,687,000)</b>               | <b>1,428,484,304</b> |

**20. Owner's equity****20a. Statement of changes in owner's equity**

|   | Owner's capital        | Investment<br>and<br>development<br>fund | Retained<br>earnings  | Total                  |
|---|------------------------|--|-----------------------|------------------------|
| Beginning balance of the previous year  | 330,000,000,000        | 34,425,737,740                           | 49,800,150,892        | 414,225,888,632        |
| Profit in the previous period   | -                      | -  | 16,773,867,531        | 16,773,867,531         |
| Provisional appropriation for the investment and development fund   | -                      | 1,480,826,567                            | (1,480,826,567)       | -                      |
| Appropriation for bonus and welfare funds   | -                      | -  | (2,961,653,135)       | (2,961,653,135)        |
| Provisional appropriation for remuneration of the Board of Directors, the Supervisory Board and Bonus Fund of the Executive Board | -                      | -  | (296,165,314)         | (296,165,314)          |
| <b>Ending balance of the previous period</b>  | <b>330,000,000,000</b> | <b>35,906,564,307</b>                    | <b>61,835,373,407</b> | <b>427,741,937,714</b> |
| Beginning balance of the current year   | 330,000,000,000        | 40,462,917,240                           | 56,009,250,958        | 426,472,168,198        |
| Profit in the current period  | -                      | -  | 17,689,673,240        | 17,689,673,240         |
| Provisional appropriation for the investment and development fund   | -                      | 1,768,967,324                            | (1,768,967,324)       | -                      |
| Appropriation for bonus and welfare funds   | -                      | -  | (3,537,934,648)       | (3,537,934,648)        |
| Provisional appropriation for remuneration of the Board of Directors, the Supervisory Board and Bonus Fund of the Executive Board | -                      | -  | (353,793,465)         | (353,793,465)          |
| <b>Ending balance of the current period</b>   | <b>330,000,000,000</b> | <b>42,231,884,564</b>                    | <b>68,038,228,761</b> | <b>440,270,113,325</b> |

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





**KHANH HOA SANEST SOFT DRINK JOINT STOCK COMPANY**

Address: National Highway 1, Nam Cam Ranh Commune, Khanh Hoa Province, Vietnam

**INTERIM FINANCIAL STATEMENTS**

For the first quarter of the fiscal year ending 31 December 2026

**Notes to the Interim Financial Statements (cont.)****20b. Details of owner's capital**

Details of capital contributions by major shareholders are as follows:

|                                   | <u>Ending balance</u>  | <u>Beginning balance</u> |
|-----------------------------------|------------------------|--------------------------|
| Khanh Hoa Salanganes Nest Company | 168,500,000,000        | 168,500,000,000          |
| Other shareholders                | 161,500,000,000        | 161,500,000,000          |
| <b>Total</b>                      | <b>330,000,000,000</b> | <b>330,000,000,000</b>   |

**20c. Shares**

|  | <u>Ending balance</u> | <u>Beginning balance</u> |
|--|-----------------------|--------------------------|
| Number of shares registered to be issued | 33,000,000            | 33,000,000               |
| Number of shares issued                  | 33,000,000            | 33,000,000               |
| Number of outstanding shares             | 33,000,000            | 33,000,000               |

All shares are ordinary shares. Par value per outstanding share: VND 10,000.

**20d. Profit distribution**

The Company has provisionally distributed the profits for the first quarter of 2026 as follows:

|   | <u>Amount<br/>(VND)</u> |
|---|-------------------------|
| • Appropriation for the investment and development fund   | : 1,768,967,324         |
| • Appropriation for bonus and welfare funds   | : 3,537,934,648         |
| • Appropriation for remuneration of the Board of Directors, the Supervisory Board and Bonus Fund of the Executive Board | : 353,793,465           |

**21. Off- the Interim Statement of Financial Position Items**

At the end of the accounting period, cash only include USD 1,548.47 (beginning balance: USD 1,568.03).

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

|  | <u>Accumulated from the beginning of the year</u> |                        |
|--|---|------------------------|
|  | <u>Current year</u>                               | <u>Previous year</u>   |
| Revenue from sales of merchandise and finished goods | 401,961,351,511                                   | 311,787,099,290        |
| Revenue from the sale of materials and supplies      | 1,180,256,400                                     | 607,061,000            |
| Other revenues                                       | 745,370,841                                       | 148,191,843            |
| <b>Total</b>   | <b>403,886,978,752</b>                            | <b>312,542,352,133</b> |

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

In addition to the transactions relating to sales of goods and provision of services to subsidiaries presented in Note V.10, the Company also has transactions involving sales of goods and provision of services to other related parties which are not subsidiaries as follows:



**KHANH HOA SANEST SOFT DRINK JOINT STOCK COMPANY**

Address: National Highway 1, Nam Cam Ranh Commune, Khanh Hoa Province, Vietnam

**INTERIM FINANCIAL STATEMENTS**

For the first quarter of the fiscal year ending 31 December 2026

**Notes to the Interim Financial Statements (cont.)**

|   | <b>Accumulated from the beginning of the year</b> |                        |
|---|---|------------------------|
|   | <b>Current year</b>                               | <b>Previous year</b>   |
| Khanh Hoa Salanganes Nest Company   | 271,672,765,697                                   | 217,479,510,401        |
| Khanh Hoa Salanganes Nest Soft Drink Joint Stock Company                      | 49,457,255,734                                    | 23,077,455,100         |
| Sanna Khanh Hoa Beverage Joint Stock Company                                  | 515,048,019                                       | 269,159,600            |
| North-South Route Service One Member Limited Liability Company                | -   | 140,896,500            |
| Sanatech Land Construction and Design Single-Member Limited Liability Company | -   | 3,010,000              |
| Cam Thinh Coconut Farm One Member Limited Liability Company                   | -   | 2,585,000              |
| Khanh Hoa Material Supply One Member Co., Ltd.                                | 777,778   | -                      |
| <b>2. Revenue deductions</b>  |   |                        |
| Sales returns of the current period are VND 97,309,300.                       |   |                        |
| <b>3. Cost of sales</b>   |   |                        |
|   | <b>Accumulated from the beginning of the year</b> |                        |
|   | <b>Current year</b>                               | <b>Previous year</b>   |
| Costs of merchandise sold and finished goods                                  | 328,360,469,998                                   | 254,544,545,572        |
| Cost of materials and supplies  | 1,200,396,761                                     | 606,754,010            |
| Other costs   | 501,862,817                                       | 134,976,485            |
| <b>Total</b>  | <b>330,062,729,576</b>                            | <b>255,286,276,067</b> |
| <b>4. Financial income</b>  |   |                        |
|   | <b>Accumulated from the beginning of the year</b> |                        |
|   | <b>Current year</b>                               | <b>Previous year</b>   |
| Interest on bank deposits   | 521 114 543                                       | 436,841,615            |
| Exchange gain due to the revaluation of monetary items in foreign currencies  | -   | 1,693,305              |
| <b>Total</b>  | <b>521,114,543</b>                                | <b>438,534,920</b>     |
| <b>5. Financial expenses</b>  |   |                        |
|   | <b>Accumulated from the beginning of the year</b> |                        |
|   | <b>Current year</b>                               | <b>Previous year</b>   |
| Interest expenses   | 1,557,921,345                                     | 1,162,716,523          |
| Exchange loss arising   | -   | 5,874,349              |
| <b>Total</b>  | <b>1,557,921,345</b>                              | <b>1,168,590,872</b>   |
| <b>6. Selling expenses</b>  |   |                        |
|   | <b>Accumulated from the beginning of the year</b> |                        |
|   | <b>Current year</b>                               | <b>Previous year</b>   |
| Employees   | 10,866,401,200                                    | 4,736,605,448          |
| Materials, packages, tools and equipment                                      | 4,543,369,478                                     | 3,165,846,749          |
| Depreciation/(amortization) of fixed assets                                   | 42,480,273  | 30,263,984             |
| Expenses for external services  | 6,435,735,297                                     | 4,870,475,765          |
| Other expenses  | 7,776,529,704                                     | 5,555,636,005          |
| <b>Total</b>  | <b>29,664,515,952</b>                             | <b>18,358,827,951</b>  |

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





**KHANH HOA SANEST SOFT DRINK JOINT STOCK COMPANY**

Address: National Highway 1, Nam Cam Ranh Commune, Khanh Hoa Province, Vietnam

**INTERIM FINANCIAL STATEMENTS**

For the first quarter of the fiscal year ending 31 December 2026

**Notes to the Interim Financial Statements (cont.)****7. General and administration expenses**

|  | <b>Accumulated from the beginning of the year</b> |                       |
|--|---|-----------------------|
|  | <b>Current year</b>                               | <b>Previous year</b>  |
| Employees                                    | 9,570,891,457                                     | 8,091,138,170         |
| Administrative supplies, tools and equipment | 2,228,177,938                                     | 507,610,806           |
| Depreciation/(amortization) of fixed assets  | 345,227,263                                       | 309,496,399           |
| Taxes, fees and legal fees                   | 100,000,000                                       | 11,000,000            |
| Expenses for external services               | 1,466,434,077                                     | 1,534,370,244         |
| Other expenses                               | 7,202,794,837                                     | 6,718,950,455         |
| <b>Total</b>                                 | <b>20,913,525,572</b>                             | <b>17,172,566,074</b> |

**8. Other income**

|  | <b>Accumulated from the beginning of the year</b> |                      |
|--|---|----------------------|
|  | <b>Current year</b>                               | <b>Previous year</b> |
| Income from inventory results processing | -   | 9,258,854            |
| <b>Total</b>                             | <b>-</b>  | <b>9,258,854</b>     |

**9. Other expenses**

|                | <b>Accumulated from the beginning of the year</b> |                      |
|----------------|---|----------------------|
|                | <b>Current year</b>                               | <b>Previous year</b> |
| Other expenses | -   | 36,550,529           |
| <b>Total</b>   | <b>-</b>  | <b>36,550,529</b>    |

**10. Earnings per share**

Earnings per share are presented in the Consolidated Interim Financial Statements.

**11. Operating costs by factors**

|   | <b>Accumulated from the beginning of the year</b> |                        |
|---|---|------------------------|
|   | <b>Current year</b>                               | <b>Previous year</b>   |
| Materials and supplies                      | 213,924,633,108                                   | 161,060,600,616        |
| Labours                                     | 61,064,230,409                                    | 43,983,061,751         |
| Depreciation/(amortization) of fixed assets | 5,408,513,579                                     | 5,508,688,797          |
| Expenses for external services              | 12,870,997,930                                    | 10,021,078,946         |
| Other expenses                              | 17,492,486,102                                    | 13,109,319,460         |
| <b>Total</b>                                | <b>310,760,861,128</b>                            | <b>233,682,749,570</b> |

**VII. ADDITIONAL INFORMATION ON THE ITEMS PRESENTED IN THE INTERIM CASH FLOW STATEMENT****Accounts payable relating to the acquisition of fixed assets, construction of fixed assets and other non-current assets**

At the end of the accounting period, liabilities relating to the acquisition, construction of fixed assets and other non-current assets were as follows:



**KHANH HOA SANEST SOFT DRINK JOINT STOCK COMPANY**

Address: National Highway 1, Nam Cam Ranh Commune, Khanh Hoa Province, Vietnam

**INTERIM FINANCIAL STATEMENTS**

For the first quarter of the fiscal year ending 31 December 2026

**Notes to the Interim Financial Statements (cont.)**

|   | <u>Ending balance</u> | <u>Beginning balance</u> |
|---|-----------------------|--------------------------|
| Advances for the acquisition of fixed assets and other non-current assets | 1,068,252,570         | 1,146,851,770            |
| Payables for the acquisition of fixed assets and other non-current assets | 381,326,000           | 750,230,260              |

**VIII. OTHER INFORMATION****1. Transactions and balances with related parties**

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

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

Key management personnel comprise members of the Board of Directors and members of the Executive Board. Individuals related to key management personnel are their close family members.

*Transactions with the key management personnel and their related individuals*

The Company has neither transactions of sales of goods and service provisions nor other transactions with the key management personnel and their related individuals.

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

Receivables from and payables to the key management personnel are disclosed in Note V.17.

*Remuneration of the key management personnel*

Total salaries/ remuneration of key management personnel are as follows:

|  | <u>Salaries</u>    | <u>Bonuses</u>     | <u>Remuneration</u> | <u>Total</u>       |
|--|--------------------|--------------------|---------------------|--------------------|
| <b>Current period</b>  |                    |                    |                     |                    |
| Chairman of the Board of Directors                           | -                  | 4,879,000          | 30,600,000          | 35,479,000         |
| Member of the Board of Directors                             | -                  | 16,533,270         | 24,900,000          | 41,433,270         |
| Member of the Board of Directors                             | -                  | 4,628,000          | 24,900,000          | 29,528,000         |
| Member of the Board of Directors cum General Director        | 134,200,000        | 14,440,270         | -                   | 148,640,270        |
| Member of the Board of Directors cum Deputy General Director | 114,675,000        | 15,290,270         | -                   | 129,965,270        |
| Deputy General Director                                      | 114,675,000        | 19,639,270         | -                   | 134,314,270        |
| Deputy General Director                                      | 114,675,000        | 19,839,270         | -                   | 134,514,270        |
| Chief of the Supervisory Board                               | 121,000,000        | 13,940,270         | -                   | 134,940,270        |
| Member of the Supervisory Board                              | -                  | 4,628,000          | 18,000,000          | 22,628,000         |
| Member of the Supervisory Board                              | -                  | 500,000            | 18,000,000          | 18,500,000         |
| Chief Accountant   | 102,025,000        | 19,989,270         | -                   | 122,014,270        |
| <b>Total</b>   | <b>701,250,000</b> | <b>134,306,890</b> | <b>116,400,000</b>  | <b>951,956,890</b> |
| <b>Previous period</b>                                       |                    |                    |                     |                    |
| Chairman of the Board of Directors                           | -                  | -                  | 37,600,000          | 37,600,000         |
| Member of the Board of Directors                             | -                  | -                  | 27,500,000          | 27,500,000         |
| Member of the Board of Directors                             | -                  | -                  | 27,500,000          | 27,500,000         |





**KHANH HOA SANEST SOFT DRINK JOINT STOCK COMPANY**

Address: National Highway 1, Nam Cam Ranh Commune, Khanh Hoa Province, Vietnam

**INTERIM FINANCIAL STATEMENTS**

For the first quarter of the fiscal year ending 31 December 2026

**Notes to the Interim Financial Statements (cont.)**

|  | <b>Salaries</b>    | <b>Bonuses</b> | <b>Remuneration</b> | <b>Total</b>       |
|--|--------------------|----------------|---------------------|--------------------|
| Member of the Board of Directors cum General Director        | 112,240,000        | -              | -                   | 112,240,000        |
| Member of the Board of Directors cum Deputy General Director | 95,910,000         | -              | -                   | 95,910,000         |
| Member of the Board of Directors (resigned on 26 March 2025) | 44,706,501         | -              | -                   | 44,706,501         |
| Deputy General Director                                      | 95,910,000         | -              | -                   | 95,910,000         |
| Deputy General Director                                      | 95,910,000         | -              | -                   | 95,910,000         |
| Chief of the Supervisory Board                               | 103,400,000        | -              | -                   | 103,400,000        |
| Member of the Supervisory Board                              | -                  | -              | 18,000,000          | 18,000,000         |
| Member of the Supervisory Board                              | -                  | -              | 18,000,000          | 18,000,000         |
| Chief Accountant (resigned on 31 December 2024)              | 14,015,556         | -              | -                   | 14,015,556         |
| Accountant in charge   | 87,185,000         | -              | -                   | 87,185,000         |
| <b>Total</b>   | <b>649,277,057</b> | <b>-</b>       | <b>128,600,000</b>  | <b>777,877,057</b> |

**1b. Transactions and balances with other related parties**

Other related parties of the Company include:

| <b>Other related parties</b>  | <b>Relationship</b>   |
|---|---|
| Khanh Hoa Salanganes Nest Company   | Parent company, holding 51.06% of the charter capital                                     |
| Khanh Hoa Salanganes Nest Soft Drink Joint Stock Company                                      | The Company is owned by Khanh Hoa Salanganes Nest Company with 51% of the charter capital |
| Khanh Hoa Material Supply One Member Co., Ltd.  | Subsidiary of Khanh Hoa Salanganes Nest Soft Drink Joint Stock Company                    |
| Sanna Khanh Hoa Beverage Joint Stock Company  | The Company is owned by Khanh Hoa Salanganes Nest Company with 51% of the charter capital |
| North-South Route Service One Member Limited Liability Company                                | The Company is owned by Khanh Hoa Salanganes Nest Company with 100% of charter capital    |
| Sanatech Land Construction Designing One Member Limited Liability Company                     | The Company is owned by Khanh Hoa Salanganes Nest Company with 100% of charter capital    |
| Sanest Tourist Travel One Member Limited Liability Company                                    | The Company is owned by Khanh Hoa Salanganes Nest Company with 100% of charter capital    |
| Khanh Hoa Lam Dong Sanest Restaurant and Tourist Service One Member Limited Liability Company | The Company is owned by Khanh Hoa Salanganes Nest Company with 100% of charter capital    |
| Cam Thinh Coconut Farm One Member Limited Liability Company                                   | The Company is owned by Khanh Hoa Salanganes Nest Company with 100% of charter capital    |
| Khanh Hoa Sanest Restaurant and Products Promoting One Member Co., Ltd.                       | The Company is owned by Khanh Hoa Salanganes Nest Company with 100% of charter capital    |

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



**KHANH HOA SANEST SOFT DRINK JOINT STOCK COMPANY**

Address: National Highway 1, Nam Cam Ranh Commune, Khanh Hoa Province, Vietnam

**INTERIM FINANCIAL STATEMENTS**

For the first quarter of the fiscal year ending 31 December 2026

**Notes to the Interim Financial Statements (cont.)**

| <b>Other related parties</b>  | <b>Relationship</b>  |
|---|--|
| Khanh Hoa Sanest Restaurant One Member Limited Liability Company        | The Company is owned by Khanh Hoa Salanganes Nest Company with 100% of charter capital |
| Fishsan Aquaculture One Member Limited Company                          | The Company is owned by Khanh Hoa Salanganes Nest Company with 100% of charter capital |
| Sanest Khanh Hoa One Member Limited Liability Company                   | Subsidiary; the Company holds 100% of the share capital                                |
| Salanganes Nest Special Processing One Member Limited Liability Company | Subsidiary; the Company holds 100% of the charter capital until 8 March 2025           |
| Nha Trang Trade Tourism Joint Stock Company                             | The same key management personnel  |

*Transactions with other related parties*

In addition to the transactions with subsidiaries presented in Note V.10 and transactions of sale of goods and provision of services to other related parties which are not subsidiaries presented in Note VI.1b, the Company has also had transactions with other related parties as follows:

|  | <b>Accumulated from the beginning of the year</b> |                      |
|--|---|----------------------|
|  | <b>Current year</b>                               | <b>Previous year</b> |
| <b><i>Khanh Hoa Salanganes Nest Company</i></b>  |   |                      |
| Purchase of merchandise, tools, services, and equipment installation                     | 14,063,147,669                                    | 27,825,059,396       |
| Vehicle renting, purchase of fuel  | 504,377,360                                       | 64,174,644           |
| Food and beverage services   | 12,134,564  | 4,166,667            |
| <b><i>Khanh Hoa Salanganes Nest Soft Drink Joint Stock Company</i></b>                   |   |                      |
| Purchase of merchandise, materials and finished goods                                    | 47,934,286,700                                    | 23,993,675,200       |
| <b><i>Khanh Hoa Material Supply One Member Co., Ltd.</i></b>                             |   |                      |
| Purchase of merchandise  | 125,837,541                                       | -                    |
| <b><i>Sanna Khanh Hoa Beverage Joint Stock Company</i></b>                               |   |                      |
| Purchase of merchandise and tools  | 812,167,712                                       | 888,125,972          |
| <b><i>North-South Route Service One Member Limited Liability Company</i></b>             |   |                      |
| Purchase of fuel and other services  | -   | 3,510,538,079        |
| <b><i>Sanatech Land Construction and Design One Member Limited Liability Company</i></b> |   |                      |
| Purchase of materials, consultancy fees, repairs, etc.                                   | 34,999,971  | 4,889,906            |
| <b><i>Sanest Tourist Travel One Member Limited Liability Company</i></b>                 |   |                      |
| Vehicle hire costs, travel services, other expenses                                      | -   | 11,061,450           |

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





**KHANH HOA SANEST SOFT DRINK JOINT STOCK COMPANY**

Address: National Highway 1, Nam Cam Ranh Commune, Khanh Hoa Province, Vietnam

**INTERIM FINANCIAL STATEMENTS**

For the first quarter of the fiscal year ending 31 December 2026

**Notes to the Interim Financial Statements (cont.)**

|   | <b>Accumulated from the beginning of the year</b> |                      |
|---|---|----------------------|
|   | <b>Current year</b>                               | <b>Previous year</b> |
| <b><i>Khanh Hoa Sanest Restaurant and Products Promoting One Member Co., Ltd.</i></b>             |   |                      |
| Service charge  | -   | 8,386,214            |
| <b><i>Khanh Hoa Sanest Restaurant One Member Limited Liability Company</i></b>                    |   |                      |
| Service charge  | -   | 120,370,370          |
| <b><i>Khanh Hoa Lam Dong Sanest Restaurant and Tourist Service One Member Limited Company</i></b> |   |                      |
| Purchase of raw materials and merchandise   | -   | 123,250,443          |
| <b><i>Nha Trang Trade Tourism Joint Stock Company</i></b>   |   |                      |
| Purchase of supplies, rental of premises  | 18,657,745  | 419,178,899          |

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

***Receivables from and payables to other related parties***

Receivables from and payables to other related parties are disclosed in Notes V.2 and V.12.


Receivables from related parties are unsecured and will be settled in cash. No allowance for doubtful debts has been made for receivables from related parties.

**2. Segment information**

The Company operates in only business field, which is the processing of products and functional foods from salanganes nests in Vietnam.

**3. Subsequent events**

There have been no material events arising after the end of accounting period which need to make adjustments on the figures or the disclosures in the Interim Financial Statements



**Ngo Thi Xuan Nghia**  
Preparer/Chief Accountant



**Le Hoang Anh**  
General Director



Approved, 17 April 2026



**Le Duc Tien**  
Chairman  
Legal Representative

