

# **CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

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

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



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## 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 Consolidated Interim Financial Statements for the first quarter of the fiscal year ending 31 December 2026 including the Interim Financial Statements of the Company and subsidiaries (hereinafter collectively referred to as “the Group”).

#### 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 granted 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 No.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

The members of the Board of Directors, the Supervisory Board and the Executive Board of the Company during the year 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 on the Company's Consolidated Interim Financial Statements for the first quarter of the fiscal year ending 31 December 2026 of the Group.

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

The Board of Management of the Company is responsible for the preparation of the Consolidated 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 Consolidated 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 Group are followed or not, and all the material differences from these standards are disclosed and explained in the Consolidated Interim Financial Statements.
- prepare the Consolidated Interim Financial Statements of the Group 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 Consolidated Interim Financial Statements.

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

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

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

The Board of Directors hereby approves the accompanying Consolidated Interim Financial Statements, which give a true and fair view of the financial position as of 31 March 2026 of the Group, its financial performance and its cash flows for the first quarter of 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 Consolidated 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.

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## 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 Consolidated Interim Financial Statements of Khanh Hoa Sanest Soft Drink Joint Stock Company (hereinafter referred to as "the Company") and subsidiaries (hereinafter collectively referred to as "the Group"), which were prepared on 17 April 2026 from 5 to page 39 including the Consolidated Interim Statement of Financial Position as of 31 March 2026, the Consolidated Interim Income Statement, the Consolidated Interim Cash Flow Statement for the first quarter of the fiscal year ending 31 December 2026 and the Notes to the Consolidated 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 Consolidated 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 Consolidated 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 Consolidated 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 Consolidated 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 Consolidated 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 Group, its consolidated financial performance, its consolidated 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 Consolidated 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

**CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

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

**CONSOLIDATED 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>601,259,657,050</b>	<b>518,623,495,146</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>203,013,044,331</b>	<b>147,407,051,167</b>
1. Cash	111		76,013,044,331	90,407,051,167
2. Cash equivalents	112		127,000,000,000	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 impairment of other short-term investments	126		-	-
<b>III. Short-term receivables</b>	<b>130</b>		<b>89,726,492,709</b>	<b>37,330,790,799</b>
1. Short-term trade receivables	131	V.2	86,052,454,103	34,455,834,796
2. Short-term prepayments to suppliers	132	V.3	1,875,795,189	1,466,730,018
3. Short-term inter-company receivable	133		-	-
4. Receivable according to the progress of construction contract	134		-	-
5. Other short-term receivables	135	V.4	1,798,243,417	1,408,225,985
6. Allowance for short-term doubtful debts	136		-	-
7. Deficit assets for treatment	137		-	-
<b>IV. Inventories</b>	<b>140</b>		<b>297,793,998,253</b>	<b>324,017,888,305</b>
1. Inventories	141	V.5	297,793,998,253	324,017,888,305
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 assests	153		-	-
<b>VI. Other current assets</b>	<b>160</b>		<b>10,726,121,757</b>	<b>9,867,764,875</b>
1. Short-term deferred expenses	161	V.6a	5,584,104,663	4,062,446,658
2. Deductible Value Added Tax	162		-	128,151,719
3. Taxes and other accounts receivable from the State	163	V.13	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 Consolidated Interim Financial Statements





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

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

**CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

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

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

ITEMS	Code	Note	Ending balance	Beginning balance
<b>B - NON-CURRENT ASSETS</b>	<b>200</b>		<b>164,829,172,786</b>	<b>171,313,006,808</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>45,000,000</b>	<b>165,000,000</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	V.4b	45,000,000	165,000,000
6. Allowance for long-term doubtful debts	216		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>142,264,469,052</b>	<b>145,722,772,648</b>
1. Tangible fixed assets	221	V.7	141,426,499,420	145,428,016,403
- <i>Historical cost</i>	222		420,603,003,591	418,318,063,591
- <i>Accumulated depreciation</i>	223		(279,176,504,171)	(272,890,047,188)
2. Financial leased assets	224		-	-
- <i>Historical cost</i>	225		-	-
- <i>Accumulated depreciation</i>	226		-	-
3. Intangible fixed assets	227	V.8	837,969,632	294,756,245
- <i>Initial cost</i>	228		1,798,297,779	1,198,297,779
- <i>Accumulated amortization</i>	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		-	-
- <i>Historical costs</i>	234		-	-
- <i>Accumulated depreciation</i>	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 Consolidated Interim Financial Statements



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

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

**CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

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

**Consolidated 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>		-	-
1. Investments in subsidiaries	261		-	-
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>16,564,633,381</b>	<b>19,241,905,983</b>
1. Long-term prepaid expenses	271	V.6b	10,739,079,948	13,416,352,550
2. Deferred income tax assets	272	V.10	5,825,553,433	5,825,553,433
3. Long-term components and spare parts and accessories	273		-	-
4. Other non-current assets	274		-	-
<b>TOTAL ASSETS</b>	<b>280</b>		<b>766,088,829,836</b>	<b>689,936,501,954</b>

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





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

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

**CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

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

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

ITEMS	Code	Note	Ending balance	Beginning balance
<b>C - LIABILITIES</b>	<b>300</b>		<b>330,968,667,263</b>	<b>268,884,365,947</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>311,425,306,652</b>	<b>247,838,005,336</b>
1. Short-term trade payables	311	V.11	108,696,736,622	99,339,573,874
2. Short-term advances from customers	312	V.12	497,281,504	75,516,904
3. Dividends and profits payable	313		-	-
4. Taxes and other obligations payable to State Budget	314	V.13	6,633,622,118	8,822,216,587
5. Payables to employees	315	V.14	30,119,369,077	22,571,746,353
6. Short-term accrued expenses	316	V.15	4,669,782,843	1,843,962,146
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.16	4,998,741,083	9,734,805,882
11. Short-term borrowings and financial leases	321	V.17a,c	155,142,230,652	102,018,633,136
12. Provisions for short-term payables	322		-	-
13. Bonus and welfare funds	323	V.18	667,542,753	3,431,550,454
14. Price stabilization fund	324		-	-
15. Trading Government bonds	325		-	-
<b>II. Long-term liabilities</b>	<b>330</b>		<b>19,543,360,611</b>	<b>21,046,360,611</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	V.17b,c	19,543,360,611	21,046,360,611
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 Consolidated Interim Financial Statements



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

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

**CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

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

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

ITEMS	Code	Note	Ending balance	Beginning balance
<b>D - OWNER'S EQUITY</b>	<b>400</b>		<b>435,120,162,573</b>	<b>421,052,136,007</b>
1. Owner's capital	411	V.19	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.19	48,446,036,676	46,642,443,526
9. Other funds	419		-	-
10. Retained earnings	420	V.19	56,674,125,897	44,409,692,481
Retained earnings accumulated to the end of the previous period	420a		44,409,692,481	44,409,692,481
- Retained earnings of the current period	420b		12,264,433,416	-
<b>TOTAL OWNER'S EQUITY</b>	<b>440</b>		<b>766,088,829,836</b>	<b>689,936,501,954</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

**CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

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

**CONSOLIDATED 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	414,166,942,235	324,579,773,336
2. Revenue deductions	02	VI.2	97,309,300	-
3. Net revenue	10		414,069,632,935	324,579,773,336
4. Cost of sales	11	VI.3	330,415,427,136	257,006,604,986
5. Gross profit	20		83,654,205,799	67,573,168,350
6. Profit/loss from the sale and disposal of investment property	21		-	-
7. Financial income	22	VI.4	525,413,588	444,267,349
8. Financial expenses	23	VI.5	2,252,878,578	2,027,054,203
In which: Loan interest expenses	24		2,252,878,578	2,021,179,854
9. Gain/(loss) in joint ventures and associates				
10. Selling expenses	25	VI.6	34,430,443,302	22,931,393,176
11. General and administration expenses	26	VI.7	24,951,383,138	21,579,823,898
12. Net operating profit	30		22,544,914,369	21,479,164,422

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



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

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

**CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

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

**Consolidated Interim Income Statement (cont.)**

ITEMS	Code	Note	Accumulated from the beginning of the year	
			Current year	Previous year
13. Other income	31	VI.8	-	27,657,099
14. Other expenses	32	VI.9	-	36,681,426
15. Other profit	40		-	(9,024,327)
16. Total accounting profit before tax	50		22,544,914,369	21,470,140,095
17. Current income tax	51	V.14	4,508,982,874	4,779,330,538
18. Deferred income tax	52	VI.10	-	(460,910,736)
19. Profit after tax	60		<u>18,035,931,495</u>	<u>17,151,720,293</u>
20. Profit after tax of the parent company	61		18,035,931,495	17,151,720,293
21. Profit/ (loss) after tax of non-controlling shareholders	62		-	-
22. Earnings per share	70	VI.11	<u>426</u>	<u>405</u>
23. Diluted earnings per share	71	VI.11	<u>426</u>	<u>405</u>



**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

**CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

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

**CONSOLIDATED 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		22,544,914,369	21,470,140,095
2. Adjustments				
- Depreciation/(Amortization) of fixed assets and investment properties	02	VI.12	6,327,435,157	6,436,476,724
- 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	(525,413,588)	(442,574,044)
- Interest expenses	06	VI.5	2,252,878,578	2,021,179,854
- Other adjustments	07		-	-
3. Operating profit before changes of working capital	08		30,599,814,516	29,483,529,324
- Increase/(decrease) of receivables	09		(51,203,006,407)	(19,256,462,816)
- Increase/(decrease) of inventories	10	V.5	26,223,890,052	83,722,665,594
- Increase/(decrease) of payables	11		13,576,998,672	(100,426,570,213)
- Increase, decrease in deferred expenses	12	V.6	1,155,614,597	4,026,855,108
- Increase/(decrease) of securities trading	13		-	-
- Interests paid	14	VI.5, V.15	(2,169,140,348)	(2,030,437,633)
- Corporate income tax paid	15	V.13	(4,543,873,724)	(5,802,193,207)
- Other cash inflows	16	V.18	80,000,000	80,000,000
- Other cash outflows	17	V.16, V.18, V.19	(7,329,136,501)	(26,395,359,436)
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>6,391,160,857</b>	<b>(36,597,973,279)</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.	(2,931,178,797)	(4,731,699,183)
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	525,413,588	442,574,044
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>(2,405,765,209)</b>	<b>(4,289,125,139)</b>

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



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**CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

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**Consolidated 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.17a,b	129,350,241,258	70,426,287,363
4. Repayment for loan principal	34	V.17a,b	(77,729,643,742)	(62,812,166,335)
5. Payments for financial leased assets	35		-	-
6. Dividends and profit paid to the owners	36		-	-
Net cash flows from financing activities	40		51,620,597,516	7,614,121,028
Net cash flows during the period	50		55,605,993,164	(33,272,977,390)
Beginning cash and cash equivalents	60	V.1	147,407,051,167	140,961,072,575
Effects of fluctuations in foreign exchange rates	61		-	1,693,305
Ending cash and cash equivalents	70	V.1	203,013,044,331	107,689,788,490



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



**Le Hoang Anh**  
General Director



Approved, 17 April 2026

**Le Duc Tien**  
Chairman  
Legal representative





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**NOTES TO THE CONSOLIDATED 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 Group*****List of subsidiaries to be consolidated***

<u>Name of company</u>	<u>Head office address</u>	<u>Principal business activities</u>
Sanest Khanh Hoa One Member Limited Liability Company	Lot 10, Dien Phu Industrial Cluster - VCN, Dien Dien Commune, Khanh Hoa Province	Wholesale and retail of food

The Company’s percentage of equity, percentage of benefit and percentage of voting rights in the subsidiary are 100%.

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

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

**7. Employees**

As of the balance sheet date, there have been 886 employees working for the Group (the beginning balance was 894 employees).

**II. FISCAL YEAR, ACCOUNTING CURRENCY UNIT****1. Fiscal year**

The Group’s fiscal year is from 1 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.

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



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

Notes to the Consolidated 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 Group 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 Financial Statements and other circulars issued by the Ministry of Finance guiding the implementation of accounting standards in the preparation and presentation of Consolidated Interim Financial Statements.

### IV. APPLICABLE ACCOUNTING POLICIES

#### 1. Accounting convention

The Interim Consolidated Financial Statements are prepared on an accrual basis (except for information relating to cash flows).

#### 2. Consolidation bases

The interim Consolidated Financial Statements comprise the interim financial statements of the Parent Company and the interim financial statements of the subsidiaries. A subsidiary is an enterprise that is controlled by the Parent Company. Control exists when the Parent Company has the power to directly or indirectly govern the financial and operating policies of the subsidiary to obtain economic benefits from its activities. In determining the control power, the potential voting right arising from options or debt and capital instruments that can be converted into common shares at the end of accounting period should also be taken into consideration.

The financial performance of subsidiaries, which are acquired or disposed during the period, is included in the Consolidated Interim Income Statement from the date of acquisition or disposal of investments in those subsidiaries.

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





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### CONSOLIDATED INTERIM FINANCIAL STATEMENTS

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

Balances of accounts on the statement of financial position between companies within the same Group, intra-group transactions, and unrealized internal profits resulting from such transactions must be eliminated in full. Unrealized losses resulting from intra-group transactions are also eliminated unless costs cannot be recovered.

### 3. 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 bank where the Group 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).

### 4. 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.

### 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 commercial receivables arising from purchase and sale transactions between the Group and buyers who are independent entities, including receivables relating to the sale of goods exported on consignment 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.





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#### Notes to the Consolidated 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:

- For merchandise: Costs comprise costs of purchases and other directly relevant costs incurred in bringing the inventories to their present location and conditions.
- Work-in-process cost: comprises only the costs of primary materials and supplies, 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 obligatory allowance for devaluation of inventories as of the balance sheet date 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 on a straight-line basis over a period consistent with the time over which the corresponding economic benefits are generated. Long-term deferred expenses shall not be reclassified as short-term deferred expenses when preparing Interim Financial Statements.

The allocation periods for the Group's main deferred costs 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.

##### *Land and infrastructure lease expenses at the Industrial Park*

Land and infrastructure lease expenses at the Industrial Park are allocated into expenses using the straight-line method. The allocation period is calculated from the date the project commences operations until the end of the lease term.





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

##### ***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.

#### **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 Group 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 Group 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.





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

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

The Group'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 in line with straight-line method for five years.

#### 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 Group'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:





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

- 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 Interim Statement of Financial Position based on their remaining maturity as at the end of the accounting period.

#### 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 Group has no right to refuse the obligation to pay dividends to shareholders under the provisions of securities law and the Group's Charter.

#### 15. Recognition of revenue and income

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

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

- The Group has transferred the majority of the risks and rewards associated with ownership of merchandise and products to the buyer.
- The Group no longer retains the rights of ownership or control over the merchandise and 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 Group has received, or will receive, economic benefits from the sale transaction.
- 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 Group 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.





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

- The Group received or shall probably receive the economic benefits associated with the provision of services.
- The stage of completion of the transaction at the end of reporting period can be measured reliably.
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

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

#### **Interest**

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

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

Revenue deductions include trade discounts, 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 Consolidated Interim Financial Statements, revenues are derecognized on the Consolidated Interim Financial Statements of the current period.
- If trade discounts, sales allowances, sales returns incur after the release of the Consolidated Interim Financial Statements, revenues are derecognized on the Consolidated 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.





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

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.

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 Companies in the Group determines and recognises the provisional corporate income tax payable based on the tax return. At the end of the fiscal year, the Companies in the Group determine 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.





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

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.

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





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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.

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 Group's Consolidated Interim Financial Statements.

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

	<b>Ending balance</b>	<b>Beginning balance</b>
Cash on hand	2,909,260,484	2,835,900,465
Cash in bank	73,103,783,847	87,571,150,702
Cash equivalents	127,000,000,000	57,000,000,000
- Bank deposits of which the principal maturity is from 3 months or less	127,000,000,000	57,000,000,000
<b>Total</b>	<b>203,013,044,331</b>	<b>147,407,051,167</b>

**2. Short-term trade receivables**

	<b>Ending balance</b>	<b>Beginning balance</b>
<i>Receivables from related parties</i>	<i>85,057,013,409</i>	<i>33,035,573,238</i>
Khanh Hoa Salanganes Nest Company	67,543,528,669	17,157,881,638
Khanh Hoa Salanganes Nest Soft Drink Joint Stock Company	17,483,384,740	15,877,691,600
Sanna Khanh Hoa Beverage Joint Stock Company	30,100,000	-
<i>Receivables from other customers</i>	<i>995,440,694</i>	<i>1,420,261,558</i>
Other customers	995,440,694	1,420,261,558
<b>Total</b>	<b>86,052,454,103</b>	<b>34,455,834,796</b>

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

	<b>Ending balance</b>	<b>Beginning balance</b>
Pacific Hitech Technical and Trading Co., Ltd.	705,534,570	705,534,570
White Horse Equipment Co., Ltd.	275,400,000	216,040,000
Ngoc Nghia Trading - Service - Industry JSC.	219,240,315	-
Other suppliers	675,620,304	545,155,448
<b>Total</b>	<b>1,875,795,189</b>	<b>1,466,730,018</b>

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



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

	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
Advance	803,574,609	-	549,677,069	-
Mortgages and deposits	268,033,891	-	113,033,891	-
Employees' insurance and personal income tax	566,006,891	-	556,058,697	-
Other receivables	160,628,834	-	189,456,328	-
<b>Total</b>	<b>1,798,243,417</b>	<b>-</b>	<b>1,408,225,985</b>	<b>-</b>

**4b. Other long-term receivables**

	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
Mortgages and deposits	45,000,000	-	165,000,000	-
<b>Total</b>	<b>45,000,000</b>	<b>-</b>	<b>165,000,000</b>	<b>-</b>

**5. Inventories**

	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
Materials and supplies	172,853,964,204	-	203,095,834,057	-
Tools	54,407,506,799	-	34,665,848,551	-
Work-in-process	8,203,956,305	-	15,940,957,105	-
Finished goods	53,867,657,798	-	60,718,688,224	-
Merchandise	4,988,442,790	-	7,766,616,435	-
Goods on consignment	3,472,470,357	-	1,829,943,933	-
<b>Total</b>	<b>297,793,998,253</b>	<b>-</b>	<b>324,017,888,305</b>	<b>-</b>

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

	Ending balance	Beginning balance
Tools	1,765,354,364	1,352,539,914
Rental costs for premises and offices	766,666,664	303,106,665
Other short-term prepaid expenses	3,052,083,635	2,406,800,079
<b>Total</b>	<b>5,584,104,663</b>	<b>4,062,446,658</b>

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

	Ending balance	Beginning balance
Tools	2,831,502,532	3,150,620,705
Rental costs for premises	132,138,461	198,207,692
Land and industrial estate infrastructure lease costs <sup>(i)</sup>	7,470,403,368	7,515,770,190
Business advantage	-	2,303,903,185
Other long-term prepaid expenses	305,035,587	247,850,778
<b>Total</b>	<b>10,739,079,948</b>	<b>13,416,352,550</b>

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- (i) The right to use leased land in the Industrial Zone has been pledged as security for a borrowing at Vietnam Joint Stock Commercial Bank of Industry and Trade (VietinBank) - Khanh Hoa Branch (see Note V.17b).

**7. Tangible fixed assets**

	<b>Buildings and structures</b>	<b>Machinery and equipment</b>	<b>Vehicles</b>	<b>Management equipment and tools</b>	<b>Other fixed assets</b>	<b>Total</b>
<b>Historical costs</b>						
Beginning balance	202,488,343,520	174,419,193,742	25,476,739,425	561,485,455	15,372,301,449	418,318,063,591
Purchases during the period	-	1,439,940,000	360,000,000	-	485,000,000	2,284,940,000
<b>Ending balance</b>	<b>202,488,343,520</b>	<b>175,859,133,742</b>	<b>25,836,739,425</b>	<b>561,485,455</b>	<b>15,857,301,449</b>	<b>420,603,003,591</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</b>						
Beginning balance	112,139,842,105	137,406,688,195	13,375,624,667	479,675,655	9,488,216,566	272,890,047,188
Depreciation during the period	3,486,840,938	1,896,559,836	518,542,840	15,098,485	369,414,884	6,286,456,983
<b>Ending balance</b>	<b>115,626,683,043</b>	<b>139,303,248,031</b>	<b>13,894,167,507</b>	<b>494,774,140</b>	<b>9,857,631,450</b>	<b>279,176,504,171</b>
<b>Carrying values</b>						
Beginning balance	90,348,501,415	37,012,505,547	12,101,114,758	81,809,800	5,884,084,883	145,428,016,403
<b>Ending balance</b>	<b>86,861,660,477</b>	<b>36,555,885,711</b>	<b>11,942,571,918</b>	<b>66,711,315</b>	<b>5,999,669,999</b>	<b>141,426,499,420</b>
<i>Of which:</i>						
Temporarily unused	-	-	-	-	-	-
Pending liquidation	-	-	-	-	-	-

Fixed assets are factory buildings at Lot No. 10, Dien Phu Industrial Complex Extension, Dien Dien Commune, Khanh Hoa Province, and some machinery and equipment with carrying values at the end of the period of VND 43,234,307,212 have been pledged as collateral for the repayment of a long-term borrowings at commercial bank (see Note V.17b).

**8. Intangible fixed assets**

Intangible fixed assets include computer software, details are as follows:

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	<b>Initial costs</b>	<b>Amortization</b>	<b>Carrying values</b>
Beginning balance	1,198,297,779	903,541,534	294,756,245
Completed construction	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: Assets fully amortized but are still in use is VND 594,277,779.

**9. Construction-in-progress**

	<b>Beginning balance</b>	<b>Increases during the period</b>	<b>Inclusion into fixed assets during the period</b>	<b>Ending balance</b>
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. Deferred income tax assets**

Deferred income tax assets relating to accelerated bussiness advantage and inter-company interest within the Group incurred during the period are as follows:

	<b>Accumulated from the beginning of the year</b>	
	<b>Current year</b>	<b>Previous year</b>
Beginning balance	5,825,553,433	5,800,320,028
Inclusion into operation results	-	460,910,736
<b>Ending balance</b>	<b>5,825,553,433</b>	<b>6,261,230,764</b>

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

**11. Short-term trade payables**

	<b>Ending balance</b>	<b>Beginning balance</b>
<i>Payables to related parties</i>	<b>3,190,036,435</b>	<b>251,606,374</b>
Khanh Hoa Material Supply One Member Co., Ltd.	2,753,400,000	-
Khanh Hoa Salanganes Nest Soft Drink Joint Stock Company	12,685,572	55,630,800
Khanh Hoa Salanganes Nest Company	-	51,216,156
North-South Route Service One Member Limited Liability Company	-	22,583,220
Sanna Khanh Hoa Beverage Joint Stock Company	423,950,863	118,335,327
Sanatech Land Construction Designing One Member Limited Liability Company	-	3,840,871





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	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Payables to other suppliers</i>	<i>105,506,700,187</i>	<i>99,087,967,500</i>
TBC-BALL Vietnam Beverage Can Co., Ltd.	24,867,289,741	12,205,636,221
79 Ngo Gia Tu Co., Ltd.	14,667,396,516	25,116,033,832
Crown Da Nang Beverage Packaging Co., Ltd.	9,152,047,594	2,062,568,743
New Life Packaging Printing, Trading and Services Limited Company	7,190,417,370	10,727,908,132
Other suppliers	49,629,548,966	48,975,820,572
<b>Total</b>	<b>108,696,736,622</b>	<b>99,339,573,874</b>

The Group has no overdue trade payable.

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

	<u>Ending balance</u>	<u>Beginning balance</u>
Other customers	497,281,504	75,516,904
<b>Total</b>	<b>497,281,504</b>	<b>75,516,904</b>

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

	<u>Beginning balance</u>		<u>Increase during the period</u>			<u>Ending balance</u>	
	<u>Payable</u>	<u>Receivables</u>	<u>Amount payable</u>	<u>Amount actually paid</u>	<u>Other adjustments</u>	<u>Payable</u>	<u>Receivables</u>
VAT on local sales	1,213,531,734	5,266,754,608	15,817,405,312	(15,798,201,011)	-	620,004,941	4,654,023,514
Corporate income tax	43,873,724	410,411,890	4,508,982,874	(4,543,873,724)	-	86,564,564	487,993,580
Personal income tax	7,547,727,871	-	404,494,360	(1,035,340,055)	(1,126,275,470)	5,790,606,706	-
Fees, legal fees, and other duties	17,083,258	-	119,484,507	(121,858)	-	136,445,907	-
<b>Total</b>	<b>8,822,216,587</b>	<b>5,677,166,498</b>	<b>20,850,367,053</b>	<b>(21,377,536,648)</b>	<b>(1,126,275,470)</b>	<b>6,633,622,118</b>	<b>5,142,017,094</b>

**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/ NĐ-CP dated 30 June 2025 of the Government.

**Corporate income tax**

Companies within the Group have to pay corporate income tax on assessable income at a rate of 20%.

Determination of corporate income tax liability of the Companies in the Group 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. Hence, the tax amounts presented in the Consolidated Interim Financial Statements can be changed upon the inspection of tax authorities.



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

**14. Payables to employees**

Salaries to be paid to employees.

**15. Short-term accrued expenses**

	<b>Ending balance</b>	<b>Beginning balance</b>
Interest expenses	303,911,740	220,173,510
Selling expenses	3,750,515,289	1,159,050,227
Other short-term payables	615,355,814	464,738,409
<b>Total</b>	<b>4,669,782,843</b>	<b>1,843,962,146</b>

**16. Other short-term payables**

	<b>Ending balance</b>	<b>Beginning balance</b>
<b>Payables to related parties</b>	<b>487,588,221</b>	<b>1,004,812,092</b>
Remuneration of the Board of Directors, Supervisory Board and Bonus Fund of Executive Board	487,588,221	1,004,812,092
<b>Other payables to other organisations and individuals</b>	<b>4,511,152,862</b>	<b>8,729,993,790</b>
Trade Union's expenditure	4,342,224,486	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>4,998,741,083</b>	<b>9,734,805,882</b>

The Group has no other overdue payables.

**17. Short-term/long-term borrowings****17a. Short-term borrowings**

	<b>Ending balance</b>	<b>Beginning balance</b>
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 (i)	149,130,230,652	64,603,267,580
- Vietnam Joint Stock Commercial Bank of Industry and Trade (VietinBank) - Khanh Hoa Branch (ii)	-	10,306,722,139
- Military Commercial Joint Stock Bank (MB) - Khanh Hoa Branch (iii)	-	21,096,643,417
Current portions of long-term borrowings (see Note V.17b)	6,012,000,000	6,012,000,000
<b>Total</b>	<b>155,142,230,652</b>	<b>102,018,633,136</b>

The Group is solvent over its short-term borrowings.





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- (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 loan 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>Beginning balance</u>	<u>Increases during the period</u>	<u>Amount already repaid during the period</u>	<u>Transfer from long-term loans</u>	<u>Ending balance</u>
Short-term borrowings	96,006,633,136	129,350,241,258	(76,226,643,742)	-	149,130,230,652
Current portions of long-term borrowings	6,012,000,000	-	(1,503,000,000)	1,503,000,000	6,012,000,000
<b>Total</b>	<b>102,018,633,136</b>	<b>129,350,241,258</b>	<b>(77,729,643,742)</b>	<b>1,503,000,000</b>	<b>155,142,230,652</b>

**17b. Long-term borrowings**

	<u>Ending balance</u>	<u>Beginning balance</u>
Vietnam Joint Stock Commercial Bank of Industry and Trade (VietinBank) - Khanh Hoa Branch <sup>(i)</sup>	19,543,360,611	21,046,360,611
<b>Total</b>	<b>19,543,360,611</b>	<b>21,046,360,611</b>

The Group is solvent over its long-term borrowings.

- (i) The loan under the credit facility agreement No. 115/2022-HĐCVĐAT/NHCT580-KHDNL dated 21 December 2022 to cover the legitimate investment costs of the investment project for the construction of the Salanganes Nest Processing Plant. The loan term is 84 months from the date of the first disbursement, with a grace period of 12 months from the day following the first disbursement; the interest rate on the loan is specified in each promissory note. This borrowing is secured by the right to use leased land at Lot No. 10, Dien Phu Industrial Zone Extension, Dien Dien Commune, Khanh Hoa Province, and all assets attached to this land lot (see Notes V.6b and V.7).

The repayment schedule for the long-term borrowings is as follows:

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	<u>Ending balance</u>	<u>Beginning balance</u>
From 1 year or less	6,012,000,000	6,012,000,000
Over 1 year to 5 years	19,543,360,611	21,046,360,611
<b>Total</b>	<b>25,555,360,611</b>	<b>27,058,360,611</b>

Increases/decreases of long-term borrowings during the period are as follows:

	<u>Amount (VND)</u>
Beginning balance	21,046,360,611
Transfer to short-term borrowings	(1,503,000,000)
<b>Ending balance</b>	<b>19,543,360,611</b>

**17c. Outstanding borrowings**

The Group has no overdue borrowings outstanding.

**18. Bonus and welfare funds**

	<u>Beginning balance</u>	<u>Increase due to appropriation from profit</u>	<u>Receipts of bonuses and welfare benefits</u>	<u>Disbursement during the period</u>	<u>Ending balance</u>
Bonus fund	305,500,829	353,793,465	80,000,000	(758,000,000)	(18,705,706)
Welfare Fund	3,126,049,625	3,253,392,834	-	(5,693,194,000)	686,248,459
<b>Total</b>	<b>3,431,550,454</b>	<b>3,607,186,299</b>	<b>80,000,000</b>	<b>(6,451,194,000)</b>	<b>667,542,753</b>

**19. Owner's equity****19a. Statement of changes in owner's equity**

	<u>Owner's capital</u>	<u>Investment and development fund</u>	<u>Retained earnings</u>	<u>Total</u>
Beginning balance of the previous year	330,000,000,000	40,087,911,829	38,271,980,431	408,359,892,260
Profit in the previous period	-	-	17,151,720,293	17,151,720,293
Appropriation for the investment and development fund	-	1,715,172,029	(1,715,172,029)	-
Appropriation for bonus and welfare funds	-	-	(3,430,344,059)	(3,430,344,059)
Appropriation for remuneration of the Board of Directors, the Supervisory Board and Bonus Fund of the Executive Board	-	-	(343,034,406)	(343,034,406)
<b>Ending balance of the previous period</b>	<b>330,000,000,000</b>	<b>41,803,083,858</b>	<b>49,935,150,230</b>	<b>421,738,234,088</b>
Beginning balance in the current year	330,000,000,000	46,642,443,526	44,409,692,481	421,052,136,007
Profit in the current period	-	-	18,035,931,495	18,035,931,495
Provisional appropriation for the investment and development fund	-	1,803,593,150	(1,803,593,150)	-
Provisional appropriation for bonus and welfare funds	-	-	(3,607,186,299)	(3,607,186,299)

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	<u>Owner's capital</u>	<u>Investment and development fund</u>	<u>Retained earnings</u>	<u>Total</u>
Provisional appropriation for remuneration of the Board of Directors, the Supervisory Board and Bonus Fund of the Executive Board	-	-	(360,718,630)	(360,718,630)
<b>Ending balance of the current period</b>	<b>330,000,000,000</b>	<b>48,446,036,676</b>	<b>56,674,125,897</b>	<b>435,120,162,573</b>

**19b. 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>

**19c. 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.

**19d. Profit distribution**

The Group has provisionally distributed profits during the period as follows:

	<u>Amount (VND)</u>
• Appropriation for the investment and development fund	: 1,803,593,150
• Appropriation for bonus and welfare funds	: 3,607,186,299
• Appropriation for remuneration of the Board of Directors, the Supervisory Board and Bonus Fund of the Executive Board	: 360,718,630

**20. Off-Consolidated Interim Statement of Financial Position Items**

At the end of the accounting period, cash only include USD1,548.47 (beginning balance: USD 1,568.03).

**VI. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE CONSOLIDATED 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	412,241,314,994	284,366,657,485
Revenue from the sale of materials and supplies	1,180,256,400	40,064,924,008
Other revenues	745,370,841	148,191,843
<b>Total</b>	<b>414,166,942,235</b>	<b>324,579,773,336</b>

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



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

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**Notes to the Consolidated Interim Financial Statements (cont.)****1b. Revenue from sales of goods and provisions of services to related parties**

The transactions of sales of goods and provision of services to other related parties are as follows:

	<b>Accumulated from the beginning of the year</b>	
	<b>Current year</b>	<b>Previous year</b>
Khanh Hoa Salanganes Nest Company	272,086,326,161	218,348,828,051
Khanh Hoa Salanganes Nest Soft Drink Joint Stock Company	49,457,255,734	23,077,455,100
Sanna Khanh Hoa Beverage Joint Stock Company	546,148,505	307,284,365
North-South Route Service One Member Limited Liability Company	-	185,296,500
Sanatech Land Construction and Design One Member Limited Liability Company	-	3,010,000
Cam Thinh Coconut Farm One Member Limited Liability Company	-	3,203,182
Khanh Hoa Material Supply One Member Co., Ltd.	777,778	-

**2. Revenue deductions**

Sales returns of the current period are VND 97,309,300.

**3. Cost of sales**

	<b>Accumulated from the beginning of the year</b>	
	<b>Current year</b>	<b>Previous year</b>
Costs of merchandise sold and finished goods	328,713,167,558	256,264,874,491
Cost of materials and supplies	1,200,396,761	606,754,010
Other costs	501,862,817	134,976,485
<b>Total</b>	<b>330.415.427.136</b>	<b>257,006,604,986</b>

**4. Financial income**

	<b>Accumulated from the beginning of the year</b>	
	<b>Current year</b>	<b>Previous year</b>
Interest on bank deposits	525,413,588	442,574,044
Exchange gain due to the revaluation of monetary items in foreign currencies	-	1,693,305
<b>Total</b>	<b>525,413,588</b>	<b>444,267,349</b>

**5. Financial expenses**

	<b>Accumulated from the beginning of the year</b>	
	<b>Current year</b>	<b>Previous year</b>
Interest expenses	2,252,878,578	2,021,179,854
Exchange loss arising	-	5,874,349
<b>Total</b>	<b>2,252,878,578</b>	<b>2,027,054,203</b>





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**Notes to the Consolidated Interim Financial Statements (cont.)****6. Selling expenses**

	<b>Accumulated from the beginning of the year</b>	
	<b>Current year</b>	<b>Previous year</b>
Employees	13,872,826,275	6,437,622,735
Materials, packages, tools and equipment	4,620,913,542	3,243,564,728
Depreciation/(amortization) of fixed assets	68,322,482	65,101,715
Expenses for external services	7,290,858,199	5,930,802,908
Other expenses	8,577,522,804	7,254,301,090
<b>Total</b>	<b>34,430,443,302</b>	<b>22,931,393,176</b>

**7. General and administration expenses**

	<b>Accumulated from the beginning of the year</b>	
	<b>Current year</b>	<b>Previous year</b>
Employees	11,106,121,365	9,576,612,781
Administrative supplies, tools and equipment	2,595,491,443	870,000,400
Depreciation/(amortization) of fixed assets	630,825,271	585,134,482
Taxes, fees and legal fees	119,340,074	25,000,000
Expenses for external services	1,891,249,352	2,115,602,506
Other expenses	8,608,355,633	8,407,473,729
<b>Total</b>	<b>24,951,383,138</b>	<b>21,579,823,898</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
Other income	-	18,398,245
<b>Total</b>	<b>-</b>	<b>27,657,099</b>

**9. Other expenses**

	<b>Accumulated from the beginning of the year</b>	
	<b>Current year</b>	<b>Previous year</b>
Other expenses	-	36,681,426
<b>Total</b>	<b>-</b>	<b>36,681,426</b>

**10. Deferred income tax**

	<b>Accumulated from the beginning of the year</b>	
	<b>Current year</b>	<b>Previous year</b>
Deferred income tax arising from reversal of deferred income tax assets	-	580,809,731
Gain from deferred income tax arising from temporarily deductible differences	-	(1,041,720,467)
<b>Total</b>	<b>-</b>	<b>(460,910,736)</b>



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**Notes to the Consolidated Interim Financial Statements (cont.)****11. Earnings per share****11a. Basic/diluted earnings per share**

	<b>Accumulated from the beginning of the year</b>	
	<b>Current year</b>	<b>Previous year</b>
Accounting profit after corporate income tax	18,035,931,495	17,151,720,293
Appropriation for bonus and welfare funds	(3,967,904,929)	(3,773,378,465)
Profit used to calculate basic earnings per share	14,068,026,566	13,378,341,828
The average number of ordinary shares outstanding during the period	33,000,000	33,000,000
<b>Earnings per share</b>	<b>426</b>	<b>405</b>

**11b. Other information**

There are no transactions over the common shares or the potential common shares from the end of accounting period until the date of these Consolidated Interim Financial Statements.

**12. Operating costs by factors**

	<b>Accumulated from the beginning of the year</b>	
	<b>Current year</b>	<b>Previous year</b>
Cost of materials and supplies	226,708,684,327	193,291,945,403
Labour costs	68,131,443,083	53,950,141,866
Depreciation/(amortization) of fixed assets	6,327,435,157	6,436,476,724
Expenses for external services	14,453,210,416	11,949,505,869
Other expenses	19,718,380,072	16,505,507,819
<b>Total</b>	<b>335,339,153,055</b>	<b>282,133,577,681</b>

**VII. ADDITIONAL INFORMATION ON THE ITEMS PRESENTED IN THE CONSOLIDATED 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:

	<b>Ending balance</b>	<b>Beginning balance</b>
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.





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**Notes to the Consolidated Interim Financial Statements (cont.)****1a. Transactions and balances with the key management personnel and their related individuals**

Key management personnel include 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 presented in V.16.

*Remuneration of the key management personnel*

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

	Salaries	Bonuses	Remuneration	Total
<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
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>

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



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

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

Other related parties of the Company include:

Other related parties	Relationship
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.	A 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
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
Nha Trang Trade Tourism Joint Stock Company	The same key management personnel

#### Transactions with other related parties

In addition to the transactions of sales of goods and the provision of services to other related parties as presented in Note VI.1b, the Group has also entered into the following transactions with other related parties:

	Accumulated from the beginning of the year	
	Current year	Previous year
<b>Khanh Hoa Salanganes Nest Company</b>		
Purchase of merchandise, tools, services and equipment installation	14,721,293,046	28,894,080,400
Transport vehicles renting	504,377,360	64,174,644
Food and beverage services	12,134,564	4,166,667

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





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

	Accumulated from the beginning of the year	
	Current year	Previous year
<b><i>Khanh Hoa Salanganes Nest Soft Drink Joint Stock Company</i></b>		
Purchase of merchandise, materials and finished goods	48,010,842,700	24,091,236,700
<b><i>Khanh Hoa Material Supply One Member Co., Ltd.</i></b>		
Purchase of merchandise	12,359,887,541	-
<b><i>Sanna Khanh Hoa Beverage Joint Stock Company</i></b>		
Purchase of merchandise and tools	998,298,044	1,280,923,532
<b><i>North-South Route Service One Member Limited Liability Company</i></b>		
Purchase of fuel and other services	-	3,712,014,064
<b><i>Sanatech Land Construction Designing 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
<b><i>Khanh Hoa Sanest Restaurant and Products Promotion One Member Limited Company</i></b>		
Service charge	-	14,294,260
<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 Liability Company</i></b>		
Purchase of raw materials and merchandise	-	123,250,443
<b><i>Nha Trang Tourism and Trade Joint Stock Company</i></b>		
Premise rental costs	285,000,000	419,178,899
Service charge	21,566,220	-

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.11.

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



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

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 Group 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 Consolidated 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

