

SEPARATE FINANCIAL STATEMENTS

Quarter 1, 2026

**TRUNG AN HI-TECH FARMING JOINT STOCK
COMPANY**



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SEPARATE STATEMENT OF FINANCIAL POSITION

As at March 31, 2026

Unit: VND

Items	Code	Note	Closing balance	Opening balance
A. SHORT-TERM ASSETS	100		1,728,164,117,611	1,811,569,365,304
I. Cash and cash equivalents	110	V.1	675,630,523	1,546,409,803
Cash	111		675,630,523	1,546,409,803
Cash equivalents	112			
II. Short-term financial investment	120			
Trading securities	121			
Allowance for decline in value of trading securities	122			
Short-term held-to-maturity investments	123			
Allowance for impairment of short-term held-to-maturity investments (*)	124			
Other short-term investments	125			
Allowance for impairment of other short-term investments (*)	126			
III. Short-term receivables	130		1,647,209,540,393	1,593,990,397,276
Short-term trade receivables	131	V.2	461,308,396,201	327,375,824,150
Short-term prepayments to suppliers	132	V.3	653,253,333,058	733,966,762,805
Short-term intercompany receivables	133			
Receivables from construction contracts (by progress)	134			
Other short-term receivables	135	V.5	542,740,211,134	542,740,210,321
Allowance for doubtful short-term receivables (*)	136	V.6	(10,092,400,000)	(10,092,400,000)
Shortage of assets pending resolution	137			
IV. Inventories	140	V.7	78,013,146,358	213,247,056,833
Inventories	141		78,013,146,358	213,247,056,833
Allowance for inventory obsolescence	149			
V. Short-term biological assets	150			
Short-term livestock for single harvest	151			
Short-term crops for seasonal or single harvest	152			
Allowance for impairment of short-term biological assets (*)	153			
VI. Other short-term assets	160		2,265,800,337	2,785,501,392
Short-term prepaid expenses	161	V.13		301,328,101
Deductible value-added tax (VAT)	162		2,241,432,581	2,459,805,535
Taxes and other receivables from the State	163	V.16	24,367,756	24,367,756
Government bond repurchase transactions	164			
Other short-term assets	165			
B. LONG-TERM ASSETS	200		408,638,166,003	413,565,592,651
I. Long-term receivables	210			
Long-term trade receivables	211			
Long-term advances to suppliers	212			
Business capital in dependent units	213			
Long-term intercompany receivables	214			
Other long-term receivables	215			
Allowance for doubtful long-term receivables (*)	216			
II. Fixed assets	220		184,478,375,193	189,486,558,275
Tangible fixed assets	221	V.9	106,991,094,353	111,637,242,202
- Historical Cost	222		353,985,674,546	353,985,674,546
- Accumulated depreciation (*)	223		(246,994,580,193)	(242,348,432,344)

TRUNG AN HI-TECH FARMING JOINT STOCK COMPANY

649A, National Highway 91, Qui Thanh 1
Area, Thuan Hung Ward, Can Tho City.

Separate Financial Statements

For the accounting period ended March 31, 2026

SEPARATE STATEMENT OF FINANCIAL POSITION

As at March 31, 2026

Unit: VND

Items	Code	Note	Closing balance	Opening balance
Finance lease assets	224	V.11		
- Historical Cost	225			
- Accumulated depreciation (*)	226			
Intangible fixed assets	227	V.10	77,487,280,840	77,849,316,073
- Historical Cost	228		89,913,489,381	89,913,489,381
- Accumulated depreciation (*)	229		(12,426,208,541)	(12,064,173,308)
III. Long-term biological assets	230			
Livestock for recurring yield	231			
a. Immature livestock for recurring yield	232			
b. Mature livestock for recurring yield	233			
- Historical Cost	234			
- Accumulated depreciation (*)	235			
Long-term livestock for single harvest	236			
Long-term crops for seasonal or single harvest	237			
Allowance for impairment of long-term biological assets (*)	238			
IV. Investment property	240			
- Historical Cost	241			
- Accumulated depreciation	242			
V. Long-term work in progress	250	V.8	352,008,036	352,008,036
Long-term work in progress (production and business)	251			
Construction in progress	252		352,008,036	352,008,036
VI. Long-term financial investments	260	V.4	222,075,416,897	222,075,416,897
Investments in subsidiaries	261		208,460,000,000	208,460,000,000
Investments in joint ventures and associates	262		14,217,679,000	14,217,679,000
Equity investments in other entities	263			
Allowance for impairment of long-term investments in other entities (*)	264		(602,262,103)	(602,262,103)
Held-to-maturity investments	265			
Allowance for impairment of long-term held-to-maturity investments (*)	266			
VII. Other long-term assets	270		1,732,365,877	1,651,609,443
Long-term prepaid expenses	271	V.13	1,732,365,877	1,651,609,443
Deferred income tax assets	272			
Long-term equipment, materials and spare parts	273			
Other long-term assets	274			
TOTAL ASSETS (280=100+200)	280		2,136,802,283,614	2,225,134,957,955
C. LIABILITIES	300		1,072,973,535,377	1,161,899,014,529
I. Short-term liabilities	310		1,072,973,535,377	1,161,899,014,529
Short-term trade payables	311	V.14	24,074,083,269	24,006,536,061
Short-term advances from customers	312	V.15	873,110,683	98,201,274,477
Dividends and profit payable	313			
Short-term taxes and other payables to the State	314	V.16	7,157,346,846	7,009,145,643
Payables to employees	315		679,192,573	324,021,973
Short-term accrued expenses	316	V.17	16,408,092,291	9,167,006,944
Short-term intercompany payables	317			
Short-term construction contract payables (by progress)	318			

SEPARATE STATEMENT OF FINANCIAL POSITION

As at March 31, 2026

Unit: VND

Items	Code	Note	Closing balance	Opening balance
Short-term unearned revenue	319			
Other short-term payables	320	V.18	611,701,581	425,452,026
Short-term borrowings and finance lease liabilities	321	V.12	1,023,170,008,134	1,022,765,577,405
Short-term provisions	322			
Bonus and welfare fund	323			
Price stabilization fund	324			
Government bond repurchase transactions	325			
II. Long-term liabilities	330			
Long-term trade payables	331			
Long-term advances from customers	332			
Long-term taxes and other payables to the State	333			
Long-term accrued expenses	334			
Intercompany payables relating to business capital	335			
Long-term intercompany payables	336			
Long-term unearned revenue	337			
Other long-term payables	338			
Long-term borrowings and finance lease liabilities	339	V.12		
Convertible bonds	340			
Preference shares	341			
Deferred income tax liabilities	342			
Long-term provisions	343			
Science and technology development fund	344			
D. EQUITY	400		1,063,828,748,237	1,063,235,943,426
Owners' equity	411		783,197,770,000	783,197,770,000
- Ordinary shares with voting rights	411a		783,197,770,000	783,197,770,000
- Preference shares	411b			
Share premium	412		200,000,000,000	200,000,000,000
Bond conversion options	413			
Other equity	414			
Treasury shares (*)	415			
Asset revaluation surplus	416			
Foreign exchange differences	417			
Development investment fund	418			
Other funds belonging to equity	419			
Retained profit	420		80,630,978,237	80,038,173,426
- Retained profit brought forward	420a		80,038,173,426	108,248,824,290
- Retained profit for the current year	420b		592,804,811	(28,210,650,864)
TOTAL RESOURCES (440=300+400)	440		2,136,802,283,614	2,225,134,957,955

Prepared by

Chief Accountant

Approved on April 29, 2026

Legal representative

PHAM TRAN THUY AN

PHAM LE KHANH HUYEN



NGUYEN LE BAO TRANG

SEPARATE INCOME STATEMENT

Quarter 1, 2026

Unit: VND

Items	Code	Note	Current period	Prior period
Revenue from sales of goods and provision of services	01	VI.1	498,469,935,988	266,251,790,954
Revenue deductions	02	VI.2	960,000	2,525,600
Net revenue from sales of goods and provision of services (10=01-02)	10		498,468,975,988	266,249,265,354
Cost of goods sold	11	VI.3	476,555,727,931	263,487,279,631
Gross profit (20=10-11)	20		21,913,248,057	2,761,985,723
Gain/(loss) from disposal and liquidation of investment property	21			
Financial income	22	VI.4	197,844,629	588,583,479
Financial expenses	23	VI.5	14,404,998,009	13,719,537,533
- In which: Interest expense	24		14,224,844,240	13,383,049,828
Selling expenses	25	VI.8	3,270,870,413	2,484,547,602
General and administrative expense	26	VI.8	3,838,191,916	5,561,598,101
Net operating profit {30=20+21-22-23-25+26}	30		597,032,348	(18,415,114,034)
Other income	31	VI.6	428,381,787	1,059,355,155
Other expense	32	VI.7	284,408,121	671,268,288
Other profit (40=31-32)	40		143,973,666	388,086,867
Net profit before tax (50=30+40)	50		741,006,014	(18,027,027,167)
Income tax expense - current	51	VI.10	148,201,203	
Deferred corporate income tax expenses	52			
Net profit after tax (60=50-51-52)	60		592,804,811	(18,027,027,167)

Prepared by

Chief Accountant

Approved on April 29, 2026

Legal representative

PHAM TRAN THUY AN

PHAM LE KHANH HUYEN



NGUYEN LE BAO TRANG

SEPARATE CASHFLOW STATEMENT

(Indirect method)

Quarter 1, 2026

Unit: VND

Item	Code	Note	Current period	Prior period
I. CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before tax	01		741,006,014	(18,027,027,167)
Adjustments for:				
- Depreciation of fixed assets and investment property	02		5,008,183,082	5,583,048,739
- Provisions	03		(353,303)	
- Net foreign exchange (gains)/losses arising from revaluation of monetary items denominated in foreign currencies	04		(169,888,947)	(317,447,928)
- (Gains)/losses from investing and financing activities	05			(780,146)
- Borrowing costs	06		14,224,844,240	13,383,049,828
- Other adjustments	07			
Operating profit before changes in working capital	08		19,803,791,086	620,843,326
- Increase/(decrease) in receivables	09		(52,830,881,216)	32,886,303,085
- Increase/(decrease) in inventories	10		135,233,910,475	18,681,695,681
- Increase/(decrease) in payables (excluding interest payable and corporate income tax payable)	11		(96,719,295,431)	264,034,356,884
- Increase/(decrease) in prepaid expenses	12		220,571,667	(299,480,683)
- Increase/(decrease) in trading securities	13			
- Interest paid	14		(6,983,659,893)	(13,308,436,462)
- Corporate income tax paid	15			
- Other cash receipts from operating activities	16			
- Other cash payments for operating activities	17			
Net cash flows from operating activities	20		(1,275,563,312)	302,615,281,831
II. CASH FLOWS FROM INVESTING ACTIVITIES				
Payments for acquisition and construction of fixed assets and other long-term assets	21			(36,893,544)
Proceeds from disposal of fixed assets and other long-term assets	22			
Payments for loans granted and purchase of debt instruments of other entities	23			
Proceeds from recovery of loans and sale of debt instruments of other entities	24			
Payments for investments in other entities	25			
Proceeds from divestment in other entities	26			
Interest received, dividends and profit distributions received	27		353,303	780,146
Net cash flows from investing activities	30		353,303	(36,113,398)

SEPARATE CASHFLOW STATEMENT

(Indirect method)

Quarter 1, 2026

Unit: VND

Item	Code	Note	Current period	Prior period
III. CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from issuance of shares and capital contributions from owners	31			
Payments for return of capital and repurchase of issued shares	32			
Proceeds from borrowings	33		226,142,674,000	357,649,000,000
Repayment of borrowings (principal)	34		(225,738,243,271)	(646,650,075,199)
Repayment of finance lease principal	35			(1,043,543,580)
Dividends and profit distributions paid to owners	36			
Net cash flows from financing activities	40		404,430,729	(290,044,618,779)
Net increase/(decrease) in cash and cash equivalents (50=20+30+40)	50		(870,779,280)	12,534,549,654
Cash and cash equivalents at the beginning of the period	60	V.1	1,546,409,803	1,454,520,717
	61			
Effect of exchange rate changes on foreign currency translation				
Cash and cash equivalents at the end of the period (70=50+60+61)	70	V.1	675,630,523	13,989,070,371

Prepared by

Chief Accountant

Approved on April 29, 2026

Legal representative



PHAM TRAN THUY AN



PHAM LE KHANH HUYEN



NGUYEN LE BAO TRANG

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Quarter 1, 2026

Unit: Vietnamese Dong

I. CORPORATE INFORMATION**1. Ownership structure**

Trung An High-Tech Farming Joint Stock Company (formerly Trung An Limited Liability Company) was established and operates under Business Registration Certificate No. 052468 issued on August 16, 1996, by the Department of Planning and Investment of Can Tho Province, along with subsequent business registration certificates and amendments, with enterprise code 1800241736.

The company's headquarter is located at 649A, National Route 91, Qui Thanh 1 Area, Thuan Hung Ward, Can Tho City.

The charter capital according to the latest Business Registration Certificate is 783,197,770,000 VND.

Stock symbol: TAR

2. Operating industry

The Company's business is food production and processing.

3. Business lines

The Company's main business are: Trading of foods. Details: Trade food and seafoods; Wholesale of rice. Details: Trading in rice production; Growing rice. Details: Growing rice seasonally.

4. The typical production and business cycle:

The company's typical production and business cycle is completed within a period of no more than 12 months.

5. Corporate structure

The company has the following affiliated units:

+ Branch of Trung An High-Tech Agriculture Joint Stock Company:

Address: 532/21 Le Van Tho, An Hoi Dong Ward, Ho Chi Minh City.

Branch code: 1800241736-008.

+ Export and Processing factory No. 4:

Address: Trang Tho 2 Area, Trung Nhat Ward, Can Tho City.

Business location code: 1800241736-004.

+Rice milling and export processing factory No. 3

Address: Thanh Phuoc Area, Trung Nhut Ward, Can Tho City.

Business location code: 1800241736-005.

+ Export and Processing Factory No. 5

Address: Thanh Phuoc Area, Thuan Hung Ward, Can Tho City.

Business location code: 1800241736-007.

The company has the following subsidiaries, joint ventures and associates:

Name of Subsidiary	Business Field	Ownership percentage
Trung An Kien Giang Hi-Tech Farming Joint Stock Company	Rice cultivation and rice cultivation, milling and production services	67.14%
Name of associate and joint venture	Business Field	Ownership percentage
Novotech - Trung Hung Company Limited	Production of high-grade plywood from rice husks	40.00%
Viet Duc Rice Production Processing And Export Business Company Limited	Production, processing, trading and export of rice	39.00%

II. ACCOUNTING PERIOD AND RECORDING CURRENCY**1. Accounting period**

NOTES TO THE SEPARATE FINANCIAL STATEMENTS*Quarter 1, 2026**Unit: Vietnamese Dong*

The company's accounting period starts on January 1 and ends on December 31.

2. Currency used in accounting

The currency unit used in accounting records is the Vietnamese Dong (VND).

III. APPLICABLE ACCOUNTING STANDARDS AND REGULATIONS**1. Applicable accounting regime** *Chế độ kế toán áp dụng*

The Company applies the Corporate Accounting Regime issued under Circular No. 99/2025/TT-BTC dated October 27, 2025 of the Minister of Finance.

2. Statement of compliance with accounting standards and accounting regime.

The company has applied the Vietnamese Accounting Standards and the relevant guiding documents issued by the State. The individual financial statements are prepared and presented in accordance with the provisions of each standard, circulars guiding the implementation of the standards, and the current Vietnamese Accounting Regime for Enterprises.

IV. APPLICABLE ACCOUNTING POLICIES**1. The types of exchange rates applied in accounting.**

Economic transactions arising in foreign currencies are converted into Vietnamese Dong at the actual exchange rate at the time of the transaction. At the end of the year, foreign currency-based monetary items classified as assets are the foreign currency buying rate, and foreign currency-based monetary items classified as liabilities are the foreign currency selling rate of the commercial bank where the enterprise regularly conducts transactions at the time of preparing the separate financial statements.

Actual exchange rate differences arising during the year and exchange rate differences due to revaluation of balances of monetary items at the end of the year are recorded in the separate business results of the fiscal year.

2. Principles for recognition of cash and cash equivalents

Cash and cash equivalents include cash on hand, bank deposits, cash in transit, and short-term investments with maturities of no more than three months that are readily convertible into known amounts of cash and are subject to an insignificant risk of changes in value from the date of acquisition to the reporting date.

3. Principles of accounting for financial investments**a) Held to maturity investments**

Held-to-maturity investments include those investments that the Company has the intention and ability to hold until maturity. Held-to-maturity investments include: term bank deposits (including treasury bills, promissory notes), bonds, preference shares that the issuer is required to redeem at a certain time in the future and loans held to maturity for the purpose of earning periodic interest and other held-to-maturity investments.

Held-to-maturity investments are recognized on the acquisition date and initially measured at cost, including the purchase price and any transaction costs. Interest income from investments held to maturity after the acquisition date is recognized in the separate statement of income on an accrual basis. Interest earned before the Company holds the investment is deducted from the cost at the acquisition date.

Held-to-maturity investments are measured at cost less allowance for doubtful debts.

Held to maturity investment at the reporting date, if:

- Capital recovery period of less than 1 year or within 1 business cycle is classified as short-term asset;
- Capital recovery period of more than 1 year or more than 1 business cycle is classified as long-term asset;

b) Investment in subsidiaries, joint ventures and associates

Investments in subsidiaries are accounted for using the cost method. Distributions from net profits of the subsidiaries arising after the date of investment are recognized in the separate statement of income. Distributions other than net profits are considered as a recovery of investments and are recognized as a reduction in the cost of the investment.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS*Quarter 1, 2026**Unit: Vietnamese Dong*

An associate is an entity in which the Company has significant influence and that is neither a subsidiary nor a joint venture of the Company. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

Provision for impairment of investments is made when there is solid evidence that the value of these investments will decline at the end of the accounting period. Increases or decreases in the provision balance are recorded as financial expenses in the separate statement of income.

c) Investment in equity instruments of other entities

Investments in other entities are initially recognized at cost, which includes the purchase price and any directly attributable transaction costs. After initial recognition, these investments are measured at cost less allowance for diminution in value. Allowance for diminution in value is recognized when the investee has incurred a loss, except when such a loss was anticipated by the Company when making the investment decision. Allowance for diminution in value is reversed when the investee subsequently makes a profit to offset the previously provided loss. Allowance is reversed only to the extent that the carrying amount of the investment does not exceed the carrying amount that would have been determined if no allowance had been recognized.

4. Principles of accounting for receivables

Receivables are presented in the separate financial statements at the book value of receivables from customers and other receivables after deducting provisions made for doubtful debts.

The allowance for doubtful debts represents the portion of receivables that the Company expects to be uncollectible at the end of the financial year. Increases or decreases to the allowance account are recorded as administrative expenses in the income statement.

Receivables are classified as Short-term and Long-term on the separate Balance Sheet based on the remaining term of the receivables at the date of the separate financial statements.

Trade receivables, prepayments to supplier, and other receivables at the reporting date, if:

- Assets with a recovery or settlement period of less than one year (or within one business cycle) are classified as short-term assets.
- Assets with a recovery or settlement period exceeding 1 year (or one business cycle) are classified as long-term assets.

5. Principles of inventory recognition

Inventory is recognized at cost. If the net realizable value is lower than the cost, it must be recorded at the net realizable value. The cost of inventory includes purchase costs, processing costs, and other directly related costs incurred to bring the inventory to its current location and condition.

The value of inventory is determined using the weighted average method.

Inventories are accounted for using the perpetual inventory method.

A provision for inventory write-down is recognized for the expected loss in value due to impairments (such as price reductions, damage, poor quality, obsolescence, etc.) that may occur with raw materials, finished goods, and other inventory items owned by the company, based on reasonable evidence of a decline in value at the end of the accounting period.

The increase or decrease in the provision for inventory write-down is recorded as part of the cost of goods sold in the income statement for the year.

6. Principles of recognition and depreciation of tangible and intangible fixed assets

Tangible fixed assets and intangible fixed assets are recorded at cost. During use, tangible fixed assets and intangible fixed assets are recorded at original cost, accumulated depreciation and residual value.

Depreciation is calculated using the straight-line method. The estimated depreciation periods are as follows:

Asset Type	Depreciation period (years)
Houses, buildings	04 - 23
Machinery and equipment	03 - 15
Means of transport, transmission	04 - 07

NOTES TO THE SEPARATE FINANCIAL STATEMENTS*Quarter 1, 2026**Unit: Vietnamese Dong*

The original price of fixed assets and depreciation period are determined according to Circular No. 45/2013/TT-BTC dated April 25, 2013 of the Ministry of Finance and other regulations on guidance on management, use and depreciation of fixed assets and other regulations.

Land use rights

Land use rights are all actual costs the Company has spent directly related to the land used, including: money spent to obtain land use rights, costs for compensation, site clearance, site leveling, registration fees... Land use rights are depreciated using the straight-line method from 40 to 50 years, land use rights with indefinite term are not depreciated.

When tangible fixed assets and intangible fixed assets are sold or liquidated, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement.

7. Financial lease fixed assets

Leases are classified as finance leases if substantially all the risks and rewards incidental to ownership of the asset remain with the lessee. Leased fixed assets are stated at cost less accumulated depreciation. The cost of leased fixed assets is the lower of the fair value of the leased asset at the inception of the lease and the present value of the minimum lease payments. The discount rate used to calculate the present value of the minimum lease payments is the interest rate implicit in the lease or the interest rate stated in the lease. In cases where it is not possible to determine the interest rate implicit in the lease, the borrowing rate at the inception of the lease is used.

Leased fixed assets are depreciated using the straight-line method over their estimated useful lives. In cases where there is no reasonable certainty that the Company will obtain ownership of the asset at the end of the lease term, the fixed assets are depreciated over the shorter of the lease term and the estimated useful life. The depreciation years for different types of leased fixed assets are as follows:

Asset type	Depreciation period (years)
Machinery and equipment	03 - 25

8. Accounting principles for business cooperation contracts

Joint venture capital contributions are contractual arrangements under which the Company and the participating parties carry out economic activities on the basis of joint control. Joint control is understood as the making of strategic decisions related to the operating and financial policies of the joint venture unit must have the consensus of the parties in joint control.

In the case where a member company directly carries out its business activities under joint venture arrangements, its share of the jointly controlled assets and any liabilities incurred jointly with other venturers from the joint venture operations are recognised in the separate financial statements of the respective Company and classified according to the nature of the economic transactions arising. Liabilities and expenses incurred that are directly attributable to the share of the jointly controlled assets are accounted for on an accrual basis. Income from the sale or use of its share of the output of a joint venture and its share of the expenses incurred are recognised when it is probable that the economic benefits arising from these transactions will flow to or from the Company and the economic benefits can be measured reliably.

Joint venture arrangements that involve the establishment of a separate entity in which the venturers have an equity interest are called jointly controlled entities.

9. Principles of recognition and capitalization of borrowing costs

Borrowing costs are recorded as production and business expenses in the year when incurred, except for borrowing costs directly related to the investment, construction or production of unfinished assets, which are included in the value of that asset (capitalized) when meeting all the conditions specified in Vietnamese Accounting Standard No. 16 "Borrowing costs".

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Quarter 1, 2026

Unit: Vietnamese Dong

Borrowing costs directly related to the construction or production of a qualifying asset are included in the cost of that asset (capitalized), including interest, amortization of discounts or premiums when issuing bonds, and additional costs incurred in connection with the borrowing process.

10. Principles of recognition and allocation of prepaid expenses

Prepaid expenses only related to production and business costs during the year are recorded as short-term prepaid expenses and included in production and business costs during the year.

Borrowing costs directly related to the construction or production of a qualifying asset are included in the cost of that asset (capitalized), including interest, amortization of discounts or premiums when issuing bonds, and additional costs incurred in connection with the borrowing process.

The calculation and allocation of long-term prepaid expenses into production and business expenses for each accounting period is based on the nature and extent of each type of expense to select a reasonable allocation method and criteria. Prepaid expenses are gradually allocated into production and business expenses using the straight-line method.

11. Principles of recognition of trade payables and other payables

Trade payables, other payables, loans at the reporting date, if:

- Liabilities with a payment term of less than one year or within one operating cycle are classified as short-term liabilities.
- Liabilities with a payment term of more than one year or exceeding one operating cycle are classified as long-term liabilities.

12. Principle of equity recognition

Owner's equity is recorded at the actual capital contributed by the owner.

Share capital surplus is recorded at the larger difference between the actual issuance price and the par value of shares when issuing shares for the first time, issuing additional shares or reissuing treasury shares.

Dividends payable to shareholders are recorded as payable in the Company's separate Balance Sheet after the dividend announcement by the Company's Board of Directors.

13. Principles and methods of revenue recognition

Revenue is recognised when it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, net of any trade discounts, rebates and sales returns. The following specific conditions must also be met before revenue is recognised:

Revenue from sales of goods and finished products

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

- The significant risks and rewards of ownership of the product or goods have been transferred to the buyer;
- The Company no longer holds the right to manage the goods as the owner of the goods or the right to control the goods;
- Revenue is measured with relative certainty;
- The Company has obtained or will obtain economic benefits associated with the sale transaction;
- Identify the costs associated with a sales transaction.

Service revenue

Revenue from rendering of services is recognised when the outcome of the transaction can be estimated reliably. Where the provision of services relates to several periods, revenue is recognised in each period according to the results of the work completed at the date of preparation of the separate Balance Sheet of that period. The outcome of a service provision transaction is determined when the following conditions are satisfied:

- Revenue is measured with relative certainty;
- It is possible to obtain economic benefits from the transaction of providing that service;
- Determine the portion of work completed on the date of the separate Balance Sheet;
- Identify the costs incurred for the transaction and the costs to complete the transaction to provide that service.

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The portion of service work completed is determined by the method of assessing completed work.

Revenue deductions

This item is used to reflect the amounts deducted from sales revenue and service provision arising during the period, including: Trade discounts, sales discounts and sales returns. This account does not reflect taxes deducted from revenue such as output VAT payable calculated by the direct method.

The revenue reduction adjustment is made as follows:

- Trade discounts, sales discounts, and sales returns arising in the same period of product, goods, and service consumption are adjusted to reduce revenue of the period;
- In case products, goods and services have been consumed in previous periods, and trade discounts, sales discounts or returned goods arise in the following period, the enterprise is allowed to record a reduction in revenue according to the following principles:
 - + If products, goods, and services have been consumed in previous periods, and must be discounted, discounted, or returned in the next period but occur before the issuance of the separate financial statements, the accountant must consider this an adjusting event occurring after the date of the separate balance sheet and record a reduction in revenue on the separate financial statements of the reporting period (previous period).
 - + In case products, goods, and services must be discounted, have trade discounts, or are returned after the issuance of separate financial statements, the enterprise shall record a reduction in revenue of the period in which they arise (the following period).

14. Principles of financial revenue recognition

Revenue arising from interest, royalties, dividends, profits shared and other financial revenue is recorded when both (2) of the following conditions are satisfied:

- It is probable that the economic benefits associated with the transaction will flow to the entity;
- Revenue is determined with relative certainty.

Dividends and profits are recognized when the Company is entitled to receive dividends or profits from capital contributions.

15. Principles of recording cost of goods sold

Cost of goods sold reflects the cost of products, goods and services sold during the period.

Securities investments, other investments at the reporting date, if:

- Securities with a maturity or withdrawal period of no more than 3 months from the date of purchase are considered "cash equivalents";

The provision for inventory price reduction is included in the cost of goods sold based on the quantity of inventory and the difference between the net realizable value being less than the original cost of inventory. When determining the volume of inventory with price reduction requiring provision, the accountant must exclude the volume of inventory for which a sales contract has been signed (with a net realizable value not lower than the book value) but has not been transferred to the customer if there is certain evidence that the customer will not abandon the contract.

16. Principles of financial expense recognition

Expenses recorded in financial expenses include: Expenses or losses related to financial investment activities; Borrowing costs; Losses due to changes in exchange rates of transactions arising from foreign currencies; Provisions for devaluation of securities investments and long-term financial investments.

The above amounts are recorded at the total amount incurred during the period, without offsetting against financial revenue.

17. Principles of recording selling expenses and business management expenses

Selling expenses reflect actual costs incurred in the process of selling products, goods, and providing services, including costs of offering, introducing products, advertising products, sales commissions, product and goods warranty costs (except construction activities), preservation, packaging, transportation costs, etc.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Quarter 1, 2026

Unit: Vietnamese Dong

Business management costs reflect the general management costs of the enterprise, including costs for salaries of employees in the business management department (salaries, wages, allowances, etc.); social insurance, health insurance, union fees, unemployment insurance for business management employees; costs of office materials, labor tools, depreciation of fixed assets used for business management; land rent, business license tax; provision for bad debts; outsourced services (electricity, water, telephone, fax, property insurance, fire and explosion insurance, etc.); other cash expenses (reception, customer conferences, etc.).

18. Principles and methods of recording corporate income tax expenses

Corporate income tax expense recognized in the statement of operations includes Current corporate income tax expense and Deferred corporate income tax expense.

Current corporate income tax expense is determined on the basis of taxable income and corporate income tax rate in the current year.

Deferred corporate income tax expense is determined based on deductible temporary differences, taxable temporary differences and the corporate income tax rates that are expected to apply to the year when the asset is realized or the liability is settled, based on tax laws that have been enacted or substantively enacted at the end of the reporting period.

19. Segment report

Segment reporting includes a business segment or a geographical segment.

Business segment: A distinguishable component of an entity that is engaged in providing an individual product or service or a group of related products or services and that is subject to risks and returns that are different from those of other business segments.

Geographical segment: A distinguishable component of an entity that is engaged in 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.

20. Related parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence.

In considering any related party relationship, attention is directed more to the substance of the relationship than to the legal form.

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET

1. Cash and cash equivalents	31/03/2026	01/01/2026
Cash	385,370,600	1,252,226,921
Cash in banks	290,259,923	294,182,882
Total	675,630,523	1,546,409,803

2. Investment in subsidiaries**a) Investment in subsidiaries**

Entities	31/03/2026		01/01/2026	
	Ownership percentage	Value	Ownership percentage	Value
Trung An Kien Giang Hi-Tech Farming Joint Stock Company	67.14%	208,460,000,000	67.14%	208,460,000,000
Trung An Rice Export Company Limited			100.00%	
Trung An Real Estate Business Company Limited			100.00%	
Total		208,460,000,000		208,460,000,000
Provision for investment in subsidiaries				
Net worth		208,460,000,000		208,460,000,000

(*) Note: The Company's voting rights in the subsidiary correspond to its ownership ratio in the subsidiary

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Unit: Vietnamese Dong

b) Investment in joint ventures and associates

Entities	31/03/2026		01/01/2026	
	Ownership percentage	Value	Ownership percentage	Value
Novotech - Trung Hung Co., Ltd.	40.00%	9,352,000,000	40.00%	9,352,000,000
Viet Duc Rice Production, Processing and Export Trading Co., Ltd	39.00%	4,865,679,000	39.00%	4,865,679,000
Total		14,217,679,000		14,217,679,000
Provision for investment in subsidiaries		602,262,103		602,262,103
Net worth		13,615,416,897		13,615,416,897

(*) Note: The Company's voting rights in the subsidiary correspond to its ownership ratio in joint ventures and associates

3. Receivable from customers

	31/03/2026	01/01/2026
a) Short-term	461,308,396,201	327,375,824,150
An Dien Food Processing Joint Stock Company	197,668,160,820	128,361,100,000
Dai Thanh Phu Trading-Construction Corporation	10,092,400,000	10,092,400,000
PADIBERAS NASIONAL BERHAD	6,948,576,000	
AT (Korea Agro - Fisher and Food Trade Corporation)	12,592,912,729	12,525,686,503
Mivi Foods	12,171,083,800	7,188,209,438
An Tho Trading Production Company Limited	216,246,851,000	154,123,570,000
Other Entities	5,588,411,852	15,084,858,209
b) Long-term		-
Total	461,308,396,201	327,375,824,150

4. Prepayment to suppliers

	31/03/2026	01/01/2026
a) Short-term	653,253,333,058	733,966,762,805
Huynh Loan Agricultural Processing Trading Co., Ltd.	204,588,117,099	222,018,503,899
Golden Rice Food Joint Stock Company	126,467,438,828	189,850,091,578
Household of Mr. Pham Thai Binh	321,984,070,000	321,984,070,000
Prepayments to other suppliers	213,707,131	114,097,328
b) Long-term	-	-
Total	653,253,333,058	733,966,762,805

5. Other receivables

	31/03/2026	01/01/2026
a) Short-term	542,740,211,134	542,740,210,321
Short-term deposits, short-term pledges	1,650,987	1,650,174
Nguyen Gia Phat	26,864,803,931	26,864,803,931
Phan Thien Trang	494,362,050,000	494,362,050,000
Nguyen Le Hai Yen	21,511,706,216	21,511,706,216
Other receivables		
b) Long-term	-	-
Total	542,740,211,134	542,740,210,321

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Quarter 1, 2026

Unit: Vietnamese Dong

6. Inventories	31/03/2026	01/01/2026
Raw materials, supplies	73,906,730,132	203,307,080,841
Tools, equipment	1,879,973,209	1,874,953,472
Finished goods	2,226,443,017	6,371,424,732
Merchandise	-	-
Goods sent for sale	-	-
Costs of unfinished production	-	1,693,597,788
Net realizable value of inventory	78,013,146,358	213,247,056,833
7. Construction in progress	31/03/2026	01/01/2026
Other construction in progress costs	352,008,036	352,008,036
Total	352,008,036	352,008,036

8. Increase, Decrease in tangible fixed assets

Items	Buildings and structures	Machinery and equipment	Transport vehicles and transmission equipment	Total
<i>Historical cost</i>				
Beginning balance (01/01/2026)	160,907,239,524	186,907,495,206	6,170,939,816	353,985,674,546
Purchase	-	-	-	-
Other increases	-	-	-	-
Disposal	-	-	-	-
Other decreases	-	-	-	-
Ending Balance (31/03/2026)	160,907,239,524	186,907,495,206	6,170,939,816	353,985,674,546
<i>Accumulated depreciation</i>				
Beginning balance (01/01/2026)	86,457,117,382	150,860,343,906	5,030,971,056	242,348,432,344
Depreciation for the period	2,491,808,136	2,037,465,322	116,874,391	4,646,147,849
Other increases	-	-	-	-
Disposal	-	-	-	-
Other decreases	-	-	-	-
Ending Balance (31/03/2026)	88,948,925,518	152,897,809,228	5,147,845,447	246,994,580,193
<i>Net book value</i>				
Beginning balance (01/01/2026)	74,450,122,142	36,047,151,300	1,139,968,760	111,637,242,202
Ending Balance (31/03/2026)	71,958,314,006	34,009,685,978	1,023,094,369	106,991,094,353

9. Intangible fixed assets

Items	Land use rights	Total
<i>Historical cost</i>		
Beginning balance (01/01/2026)	89,913,489,381	89,913,489,381
Purchase	-	-
Disposal	-	-
Ending balance (31/03/2026)	89,913,489,381	89,913,489,381
<i>Accumulated depreciation</i>		
Beginning balance (01/01/2026)	12,064,173,308	12,064,173,308
Amortization for the period	362,035,233	362,035,233
Disposal	-	-
Ending balance (31/03/2026)	12,426,208,541	12,426,208,541
<i>Net book value</i>		
Beginning balance (01/01/2026)	77,849,316,073	77,849,316,073
Ending balance (31/03/2026)	77,487,280,840	77,487,280,840

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Quarter 1, 2026

Unit: Vietnamese Dong

10. Increase, Decrease in finance leased assets

Items	Machinery and equipment	Total
<i>Historical cost</i>		
Beginning balance (01/01/2026)	-	-
Purchase		-
Other increases		-
Other decreases		-
Ending balance (31/03/2026)	-	-
<i>Accumulated depreciation</i>		
Beginning balance (01/01/2026)	-	-
Depreciation for the period	-	-
Other increases		-
Other decreases		-
Ending balance (31/03/2026)	-	-
<i>Net book value</i>		
Beginning balance (01/01/2026)	-	-
Ending balance (31/03/2026)	-	-
11. Prepaid expenses	31/03/2026	01/01/2026
Short-term prepaid expenses		301,328,101
Long-term prepaid expenses	1,732,365,877	1,651,609,443
Total	1,732,365,877	1,952,937,544

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Quarter I, 2026

Unit: Vietnamese Dong

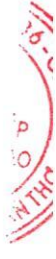
12. Loans and financial leases	Items	31/03/2026		Trong kỳ		01/01/2026	
		Value	Repayable amount	Increase	Decrease	Value	Repayable amount
<i>Short-term loans and financial leases</i>							
Vietnam Joint Stock Commercial Bank for Investment and Development (BIDV) - Mekong Delta Branch (a1)							
		1,023,170,008,134	1,023,170,008,134	226,142,674,000	225,738,243,271	1,022,765,577,405	1,022,765,577,405
		587,695,028,084	587,695,028,084		76,112,821	587,771,140,905	587,771,140,905
	Saigon Thuong Tin Commercial Joint Stock Bank (Sacombank) - Can Tho Branch (a3)	475,094,050	475,094,050	500,099,000	25,004,950		-
	Vietnam Bank for Agriculture and Rural Development (Agribank) - Ho Chi Minh Branch (a2)	434,999,886,000	434,999,886,000	225,642,575,000	225,637,125,500	434,994,436,500	434,994,436,500

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Quarter 1, 2026

Unit: Vietnamese Dong

- (a1) Borrowings from Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) – Mekong Delta Branch under the following agreements:
 - Credit facility agreement No. 001/2024/7613578/HDTD dated December 10, 2024 and amendment No. 001-01/2024/7613578/HDTD dated January 23, 2025, together with the debt rescheduling request cum specific amendment dated February 12, 2026, provide a credit limit of VND 600 billion, with the facility period from the signing date of the credit facility agreement to October 31, 2025 and interest rates applied per each drawdown; the loan is secured by the Company's assets under mortgage agreements No. 53/2017/7613578/HDTC dated January 5, 2018 and amendment No. 53-1/2023/7613578/SDBS dated July 3, 2023, 003/2019/7613578/HDBD dated September 20, 2019 and amendment No. 003-1/2021/7613578/SDBS dated June 12, 2021, 004/2019/7613578/HDBD dated September 20, 2019 and amendment No. 004-1/2021/7613578/SDBS dated June 12, 2021, 007/2019/7613578/HDBD dated October 15, 2019, 009/2019/7613578/HDBD dated October 21, 2019, 016/2019/7613578/HDBD dated November 12, 2019, 01/2021/7613578/HDBD dated February 4, 2021, and capital contribution pledge agreement No. 02/2019/12115692/HDBD dated September 13, 2019, 005/2019/12115692/HDBD dated October 9, 2019, 006/2019/12115692/HDBD dated October 15, 2019, 008/2019/12115692/HDBD dated October 21, 2019, 010/2019/13158111/HDBD dated October 21, 2019, 011/2019/13158111/HDBD dated October 31, 2019, 012/2019/12115692/HDBD dated October 31, 2019, 014/2019/12115692/HDBD dated November 12, 2019, 015/2019/13158111/HDBD dated November 12, 2019, 20/2023/12115692/HDBD dated September 22, 2023, 21/2023/12115692/HDBD dated September 18, 2023, 22/2023/12115692/HDBD dated September 18, 2023, 23/2023/12115692/HDBD dated November 17, 2023, 24/2023/7613578/HDBD dated September 29, 2023, 25/2023/12115692/HDBD dated September 28, 2023, 26/2023/12115692/HDBD dated December 28, 2023, 27/2023/13158111/HDBD dated December 28, 2023, 29/2023/12115692/HDBD dated November 21, 2023, 30/2023/7613578/HDBD dated December 20, 2023, 32/2023/7613578/HDBD dated November 25, 2023, 33/2024/12115692/HDBD dated January 17, 2024, and 34/2024/7474428/HDBD dated June 19, 2024; the purpose of the loan is to supplement working capital and to support discounting, guarantees, and issuance of letters of credit (L/C) for production and business activities.
- (a2) Borrowings from Vietnam Bank for Agriculture and Rural Development (Agribank) – Ho Chi Minh City Branch under Credit Facility Agreement No. 1700-LAV-202500154 dated April 1, 2025, with a credit limit of VND 435 billion, a facility period of 12 months, and interest rates applied per each drawdown; the loan is secured by assets under Mortgage Agreement for land use rights No. 1700LCL202500053 dated April 2, 2025, being a land plot located at Area 4, Xuan Khanh Ward, Ninh Kieu District, Can Tho City, under land parcel No. 96, map sheet No. 45, pursuant to Land Use Rights Certificate, Ownership of Residential House and Other Assets Attached to Land No. CR 867415, Certificate No. CT02710 issued by the Department of Natural Resources and Environment of Can Tho City on January 20, 2020; the loan is also secured by a floating charge agreement over inventories under Mortgage Agreement No. 39/2025/HDTC/HHLC/DS dated March 31, 2025 and its amendment No. 39/2025/HDTC/HHLC/DS-01 dated May 20, 2025, whereby the collateral comprises inventories formed from financing by Agribank – Ho Chi Minh City Branch and legally owned by Trung An High-Tech Agriculture Joint Stock Company, as presented in the balance sheet/detailed account records as at March 31, 2025; the purpose of the loan is to supplement working capital for the 2025 production and business plan and to refinance an existing loan under Credit Facility Agreement No. TRLS-H30230202 dated November 30, 2023 between First Commercial Bank – Ho Chi Minh City Branch and Trung An High-Tech Agriculture Joint Stock Company.
- (a3) Credit card loan from Saigon Thuong Tin Commercial Joint Stock Bank (Sacombank) – Can Tho Branch, with a credit limit of VND 500,099,000.



NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Quarter 1, 2026

Unit: Vietnamese Dong

13. Payable to suppliers		31/03/2026	01/01/2026	
a) Short-term		24,074,083,269	24,006,536,061	
Phuoc Tao Logistic Corporation		354,706,064	307,742,340	
West Manufacturing Trading Company Limited		382,360,000	382,360,000	
Bao Bao Ngoc Co., Ltd.		112,320,000	171,288,000	
Hung Thanh Agricultural Materials Co., Ltd.		1,142,700,000	1,142,700,000	
Trung An Kien Giang High-Tech Farming Joint Stock Company		19,940,945,105	19,942,857,695	
Other entities		2,141,052,100	2,059,588,026	
b) Long-term		-	-	
Total		24,074,083,269	24,006,536,061	
14. Advance from customer		31/03/2026	01/01/2026	
a) Short-term		873,110,683	98,201,274,477	
Golden Rice Food Joint Stock Company			47,708,947,500	
Huynh Loan Agricultural Processing Trading Co., Ltd.		-	-	
GLOBAL RISE TRADING PTE. LTD		-	-	
Trung An Kien Giang High-Tech Farming Joint Stock Company			49,446,800,000	
Other advances from customers		873,110,683	1,045,526,977	
b) Long-term			-	
15. Tax payable to State Treasury				
	01/01/2026	Payable during the period	Paid in the period	31/03/2026
a) Payables	7,009,145,643	148,201,203	-	7,157,346,846
Value added tax	-	-	-	-
Corporate income tax	7,009,145,643	148,201,203		7,157,346,846
Other payables	-			-
b) Receivables	24,367,756	-	-	24,367,756
Personal income tax	24,367,756			24,367,756
16. Accrued expenses		31/03/2026	01/01/2026	
a) Short-term		16,408,092,291	9,167,006,944	
Accrued interest expense		16,408,092,291	9,167,006,944	
b) Long-term		-	-	
Total		16,408,092,291	9,167,006,944	
17. Other short-term payables		31/03/2026	01/01/2026	
a) Short-term		611,701,581	425,452,026	
Trade union funds		291,631,188	253,903,124	
Other payables		320,070,393	171,548,902	
b) Long-term		-	-	
Total		611,701,581	425,452,026	

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Quarter 1, 2026

Unit: Vietnamese Dong

18. Owner's equity

a. Statement of changes in owner's equity

Items	Owner's investment capital	Capital surplus	Undistributed after-tax profit	Total
Previous year beginning balance	783,197,770,000	200,000,000,000	108,248,824,290	1,091,446,594,290
Net profit for the previous period			(28,210,650,864)	(28,210,650,864)
Bonus for the General Director				-
Stock Dividend			-	-
Increase capital in the period				-
Previous year ending balance	783,197,770,000	200,000,000,000	80,038,173,426	1,063,235,943,426
Current year beginning balance	783,197,770,000	200,000,000,000	80,038,173,426	1,063,235,943,426
Net profit for the current period			592,804,811	592,804,811
Bonus for the General Director				-
Stock Dividend				-
Increase capital in the period				-
Current year ending balance	783,197,770,000	200,000,000,000	80,630,978,237	1,063,828,748,237

b. Details of the owner's equity investment.

	31/03/2026		01/01/2026	
	Contributed capital	Percentage (%)	Contributed capital	Percentage (%)
Mr. Pham Thai Binh	110,000,000,000	14.04%	110,000,000,000	14.04%
Contributions from other shareholders	673,197,770,000	85.96%	673,197,770,000	85.96%
Total	783,197,770,000	100%	783,197,770,000	100%

c. Transactions related to capital with owners and distribution of dividends, profit sharing

Owner's investment capital	Quarter 1, 2026	Quarter 1, 2025
Beginning capital contribution	783,197,770,000	783,197,770,000
Increase in capital contribution		
Decrease in capital contribution	-	-
Ending capital contribution	783,197,770,000	783,197,770,000

d. Share

	31/03/2026	01/01/2026
Number of shares registered for issuance	78,319,777	78,319,777
Number of shares sold to the public	78,319,777	78,319,777
Ordinary share	78,319,777	78,319,777
Preferred share		-
Number of shares repurchased	-	-
Ordinary share		-
Preferred share		-
Number of outstanding share	78,319,777	78,319,777
Ordinary share	78,319,777	78,319,777
Preferred share	-	-

Par value of outstanding shares: 10,000 VND per share

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Quarter 1, 2026

Unit: Vietnamese Dong

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE STATEMENT OF INCOME.

	Quarter 1, 2026	Quarter 1, 2025
1. Revenue from sales of goods and provision of services		
Revenue from providing finished products and goods	495,959,721,957	263,872,708,062
Revenue from providing services	2,510,214,031	2,379,082,892
Total	498,469,935,988	266,251,790,954
2. Revenue deduction		
Sales returns	960,000	2,525,600
Total	960,000	2,525,600
3. Net revenue from sales of goods and provision of services		
Net revenue from product and goods exchange	495,958,761,957	263,870,182,462
Net revenue from transportation service	2,510,214,031	2,379,082,892
Total	498,468,975,988	266,249,265,354
4. Cost of goods sold		
Cost of finished products, goods and services	476,555,727,931	263,487,279,631
Total	476,555,727,931	263,487,279,631
5. Financial income		
Interest on deposits and loans	353,303	780,146
Foreign exchange gain	197,491,326	587,803,333
Dividends, profit distribution		
Total	197,844,629	588,583,479
6. Financial expenses		
Interest on loans	14,224,844,240	13,383,049,828
Foreign exchange loss	180,153,769	270,355,405
Others		66,132,300
Total	14,404,998,009	13,719,537,533
7. Selling and general administrative cost		
Selling cost	3,270,870,413	2,484,547,602
Staff costs	222,238,800	187,664,499
Office supplies expenses		10,824,999
Depreciation expense	83,433,592	98,489,205
Packaging expenses		
Provision expenses		
Outsourced services expenses	2,335,834,160	2,187,568,899
Materials expenses	629,363,861	
Other cash expenses		
General and administrative cost	3,838,191,916	5,561,598,101
Staff costs	2,355,008,989	2,165,396,006
Office supplies expenses		14,115,000
Depreciation expense	610,193,553	645,839,385
Taxes, fees and charges		4,000,000
Materials expenses	417,019	
Outsourced services expenses	824,350,133	2,732,247,710
Other cash expenses	48,222,222	
Total	7,109,062,329	8,046,145,703
8. Other income		
Other income	428,381,787	1,059,355,155
Total	428,381,787	1,059,355,155
9. Other expense		
Other expense	284,408,121	671,268,288
Total	284,408,121	671,268,288

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Quarter 1, 2026

Unit: Vietnamese Dong

VIII. OTHER INFORMATION

1. Transactions with related parties

During the period, the Company incurred the following transactions with related parties:

Sales operations

Related parties	Relationship	Transaction value
Trung An Kien Giang Hi-Tech Farming Joint Stock Company	Subsidiary	50,267,000,000
Total		50,267,000,000

Purchasing operations

Related parties	Relationship	Transaction value
Trung An Kien Giang Hi-Tech Farming Joint Stock Company	Subsidiary	3,576,177,200
Total		3,576,177,200

At the end of the period, the company had the following payables to related parties:

Trade receivables

Related parties	Relationship	31/03/2026
Trung An Kien Giang Hi-Tech Farming Joint Stock Company	Subsidiary	194,400,000
Total		194,400,000

Trade payables

Related parties	Relationship	31/03/2026
Trung An Kien Giang Hi-Tech Farming Joint Stock Company	Subsidiary	19,940,945,105
Total		19,940,945,105

Advance payments to trade vendors

Related parties	Relationship	31/03/2026
Mr. Pham Thai Binh	Chairman of the Board of Directors cum Deputy General Director	321,984,070,000
Total		321,984,070,000

2. Department information

Segment information is presented by business segment and geographical area. The primary segment reporting is by business segment based on the Company's internal organizational and management structure and internal financial reporting system.

Geographical area

The Company's sales activities include sales in Vietnam and exports to foreign countries. Details of net revenue from sales, services and other income to outside by geographical area based on the Company's location are as follows:

	Quarter 1, 2026	Quarter 1, 2025
Domestic	472,309,889,126	241,114,426,686
Export	26,159,086,862	25,134,838,668
Total	498,468,975,988	266,249,265,354

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Quarter 1, 2026

Unit: Vietnamese Dong

Business Field

The Company's main business activities are selling goods, finished products, providing services and other activities.

Information on business results of the Company's business segments is as follows:

Current period	Sale of finished products and goods	Providing of services and other activities	Total
Net revenue from sales of goods and provision of services	495,958,761,957	2,510,214,031	498,468,975,988
Cost of goods sold	472,170,669,478	4,385,058,453	476,555,727,931
Gross profit	23,788,092,479	(1,874,844,422)	21,913,248,057
Unallocated expenses			7,109,062,329
Net operating profit			14,804,185,728
Financial income			197,844,629
Financial expense			14,404,998,009
Other income			428,381,787
Other expense			284,408,121
Net profit before tax			741,006,014
Corporate income tax			148,201,203
Net profit after tax			592,804,811
Previous period	Sale of finished products and goods	Providing of services and other activities	Total
Net revenue from sales of goods and provision of services	263,870,182,462	2,379,082,892	266,249,265,354
Cost of goods sold	262,671,144,549	816,135,082	263,487,279,631
Gross profit	1,199,037,913	1,562,947,810	2,761,985,723
Unallocated expenses			8,046,145,703
Net operating profit			(5,284,159,980)
Financial income			588,583,479
Financial expense			13,719,537,533
Other income			1,059,355,155
Other expense			671,268,288
Net profit before tax			(18,027,027,167)
Corporate income tax			
Net profit after tax			(18,027,027,167)

3. Fair value of financial assets and liabilities

Financial assets	31/03/2026		01/01/2026	
	Book value	Allowance	Book value	Allowance
Cash and cash equivalents	675,630,523	-	1,546,409,803	-
Held to maturity		-		-
Receivables from customers	461,308,396,201	-	327,375,824,150	-
Prepayment to suppliers	653,253,333,058	-	733,966,762,805	-
Long-term financial investment	222,677,679,000	602,262,103	222,677,679,000	602,262,103
Other receivables	542,740,211,134	-	542,740,210,321	-
Total	1,880,655,249,916	602,262,103	1,828,306,886,079	602,262,103

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Quarter 1, 2026

Unit: Vietnamese Dong

	31/03/2026	01/01/2026
	Book Value	
Financial liabilities		
Payables to suppliers	24,074,083,269	24,006,536,061
Advances from customers	873,110,683	98,201,274,477
Accured expenses	16,408,092,291	9,167,006,944
Loans and financial lease liabilities	1,023,170,008,134	1,022,765,577,405
Other payables	7,769,048,427	7,434,597,669
Total	1,072,294,342,804	1,161,574,992,556

The Company has not determined the fair value of its financial assets and financial liabilities as at the end of the fiscal year because Circular No. 210/2009/TT-BTC issued by the Ministry of Finance on November 6, 2009 as well as current regulations do not provide specific guidance on determining the fair value of financial assets and financial liabilities. Circular 210/2009/TT-BTC requires the application of International Financial Reporting Standards on the presentation of financial statements and disclosure of information for financial instruments but does not provide equivalent guidance for the evaluation and recognition of financial instruments including the application of fair value to comply with International Financial Reporting Standards.

4. Collateral

The Company has mortgaged fixed assets to secure bank loans (see loan notes).

5. Credit risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and other financial instruments.

Receivable from customers

The Company's customer credit risk management is based on the Company's policies, procedures and controls relating to customer credit risk management.

Deposit at banks

The majority of the Company's bank deposits are held with reputable large banks in Vietnam. The Company considers that the concentration of credit risk from bank deposits is low.

6. Liquidity risk

Liquidity risk is the risk that the Company will have difficulty meeting its financial obligations due to lack of funds. The Company's liquidity risk arises primarily from mismatches in the maturities of its financial assets and financial liabilities.

The Company monitors liquidity risk by maintaining cash and cash equivalents at a level deemed adequate by the Board of Directors to finance the Company's operations and to mitigate the effects of changes in cash flows.

Information on the maturity of the Company's financial liabilities based on undiscounted contractual settlement amounts is as follows:

	1 year or less	From 1 year to 5 years	Total
Ending balance	1,072,294,342,804	-	1,072,294,342,804
Payable to suppliers	24,074,083,269	-	24,074,083,269
Advances from customers	873,110,683	-	873,110,683
Accured expenses	16,408,092,291	-	16,408,092,291
Loans and financial lease liabilities	1,023,170,008,134	-	1,023,170,008,134
Other receivables	7,769,048,427	-	7,769,048,427

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Quarter 1, 2026

Unit: Vietnamese Dong

Beginning balance	1,161,574,992,556	-	1,161,574,992,556
Payable to suppliers	24,006,536,061	-	24,006,536,061
Advances from customers	98,201,274,477	-	98,201,274,477
Accured expenses	9,167,006,944	-	9,167,006,944
Loans and financial lease liabilities	1,022,765,577,405		1,022,765,577,405
Other receivables	7,434,597,669	-	7,434,597,669

The Company believes that the risk concentration related to debt repayment is minimal. It is capable of settling its debts as they come due through cash flows generated from operations and proceeds from maturing financial assets.

7. Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk includes three types: foreign currency risk, interest rate risk and other price risk.

Exchange rate risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

The Company manages foreign currency risk by considering current and expected markets when planning for future transactions in foreign currencies. The Company monitors risks to its financial assets and liabilities in foreign currencies.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Company's exposure to market interest rate risks relates primarily to short-term deposits and loans.

The Company manages interest rate risk by closely monitoring relevant market conditions to determine appropriate interest rate policies that are conducive to the Company's risk management purposes.

The Company does not perform a sensitivity analysis for interest rates because the risk of changes in interest rates at the reporting date is insignificant or the financial liabilities have fixed interest rates.

Other price risks

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices other than changes in interest rates and foreign exchange rates.

The Company does not perform a sensitivity analysis for interest rates because the risk of changes in interest rates at the reporting date is insignificant or the financial liabilities have fixed interest rates.

8. Comparative figures

Comparative figures are derived from the Company's separate financial statements for the quarter 1, 2025 and the audited financial statements for the year 2025, audited by Southern Auditing and Accounting Financial Consulting Services Co., Ltd. (AASCS)

9. Information on ongoing operations

During the financial reporting period, there were no activities or events that significantly affected the Company's ability to continue as a going concern. Therefore, the Company's separate financial statements are prepared on the basis of the assumption that the Company will continue to operate.

Prepared by



Pham Tran Thuy An

Chief Accountant



Pham Le Khanh Huyen

 Can Tho, April 29, 2026
 General Director


Nguyễn Le Bao Trang