

CONSOLIDATED FINANCIAL STATEMENTS

Quarter 1, 2026

**TRUNG AN HI-TECH FARMING JOINT STOCK COMPANY
AND ITS SUBSIDIARY**



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CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at March 31, 2026

Unit: Vietnamese Dong

Items	Code	Note	Closing balance	Opening balance
A. SHORT-TERM ASSETS	100		1,856,156,857,343	1,851,718,949,507
I. Cash and cash equivalents	110	V.1	1,753,976,001	2,027,785,118
Cash	111		1,753,976,001	2,027,785,118
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	126			
III. Short-term receivables	130		1,739,257,645,746	1,599,818,196,756
Short-term trade receivables	131	V.2	468,167,199,681	331,737,523,630
Short-term prepayments to suppliers	132	V.3	737,439,168,253	735,232,862,805
Short-term intercompany receivables	133			
Receivables from construction contracts (by progress)	134			
Other short-term receivables	135	V.5	543,743,677,812	542,940,210,321
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	100,460,767,652	234,867,385,354
Inventories	141		100,460,767,652	234,867,385,354
Allowance for inventory obsolescence	142			
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		14,684,467,944	15,005,582,279
Short-term prepaid expenses	161	V.13		301,328,101
Deductible value-added tax (VAT)	162		14,660,100,188	14,679,886,422
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		554,023,945,982	564,431,391,542
I. Long-term receivables	210			
Long-term trade receivables	211			
Long-term advances to suppliers	212			
Other long-term receivables	215			
Allowance for doubtful long-term receivables (*)	216			
II. Fixed assets	220		529,755,226,383	540,196,267,643
Tangible fixed assets	221	V.9	452,267,945,543	462,346,951,570
- Historical Cost	222		785,098,497,738	785,134,497,738
- Accumulated depreciation (*)	223		(332,830,552,195)	(322,787,546,168)
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)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at March 31, 2026

Unit: Vietnamese Dong

Items	Code	Note	Closing balance	Opening balance
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	7,475,694,094	7,475,694,094
Long-term work in progress (production and business)	251			
Construction in progress	252		7,475,694,094	7,475,694,094
VI. Long-term financial investments	260	V.4	14,757,594,756	14,757,594,756
Investments in subsidiaries	261			
Investments in joint ventures and associates	262		14,757,594,756	14,757,594,756
Equity investments in other entities	263			
Allowance for impairment of long-term investments in	264			
Held-to-maturity investments	265			
Allowance for impairment of long-term held-to-maturity	266			
investments (*)				
VII. Other long-term assets	270		2,035,430,749	2,001,835,049
Long-term prepaid expenses	271	V.13	2,035,430,749	2,001,835,049
Deferred income tax assets	272			
Long-term equipment, materials and spare parts	273			
Other long-term assets	274			
Goodwill	279			
TOTAL ASSETS (280=100+200)	280		2,410,180,803,325	2,416,150,341,049
C. LIABILITIES	300		1,240,780,987,386	1,248,651,510,867
I. Short-term liabilities	310		1,239,449,250,178	1,247,319,773,659
Short-term trade payables	311	V.14	11,172,204,527	9,515,420,447
Short-term advances from customers	312	V.15	5,601,944,183	64,246,974,477
Dividends and profit payable	313			
Short-term taxes and other payables to the State	314	V.16	6,949,599,849	6,656,045,207
Payables to employees	315		679,192,573	434,858,973
Short-term accrued expenses	316	V.17	16,566,252,978	9,325,167,631
Short-term intercompany payables	317			
Short-term construction contract payables (by progress)	318			
Short-term unearned revenue	319			
Other short-term payables	320	V.18	50,810,047,934	565,729,519
Short-term borrowings and finance lease liabilities	321	V.12	1,147,670,008,134	1,156,575,577,405
Short-term provisions	322			
Bonus and welfare fund	323			
Price stabilization fund	324			
Government bond repurchase transactions	325			

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at March 31, 2026

Unit: Vietnamese Dong

Items	Code	Note	Closing balance	Opening balance
II. Long-term liabilities	330		1,331,737,208	1,331,737,208
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		1,331,737,208	1,331,737,208
Long-term provisions	343			
Science and technology development fund	344			
D. EQUITY	400		1,169,399,815,939	1,167,498,830,182
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		84,678,752,439	83,255,398,081
- Retained profit brought forward	420a		83,255,398,081	108,975,732,919
- Retained profit for the current year	420b		1,423,354,358	(25,720,334,838)
Non-controlling interest	429		101,523,293,500	101,045,662,101
TOTAL RESOURCES (440=300+400)	440		2,410,180,803,325	2,416,150,341,049

Prepared by

Chief Accountant

Prepared on April 29, 2026

General Director

PHAM TRAN THUY AN

PHAM LE KHANH HUYEN



NGUYEN LE BAO TRANG

CONSOLIDATED INCOME STATEMENT

For the Quarter 1 of 2026

Unit: Vietnamese Dong

Items	Code	Note	Current period	Prior period
Revenue from sales of goods and provision of services	01	VI.1	509,809,282,988	327,204,191,790
Revenue deductions	02	VI.2	960,000	2,525,600
Net revenue from sales of goods and provision of services (10=01-02)	10		509,808,322,988	327,201,666,190
Cost of goods sold	11	VI.3	483,042,967,145	317,715,061,744
Gross profit (20=10-11)	20		26,765,355,843	9,486,604,446
Gain/(loss) from disposal and liquidation of investment property	21			
Financial income	22	VI.4	197,971,537	715,162,567
Financial expenses	23	VI.5	17,042,408,218	15,057,207,774
- In which: Interest expense	24		16,862,254,449	14,720,720,069
Selling expenses	25	VI.8	3,450,870,413	3,565,157,701
General and administrative expense	26	VI.8	4,419,482,016	6,561,853,284
Share of profit or loss from joint ventures and associates	27			
Net operating profit {30=20+21+22-(23+25+26)+27}	30		2,050,566,733	(14,982,451,746)
Other income	31	VI.6	428,381,787	1,172,693,533
Other expense	32	VI.7	284,408,121	822,886,758
Other profit (40=31-32)	40		143,973,666	349,806,775
Net profit before tax (50=30+40)	50		2,194,540,399	(14,632,644,971)
Income tax expense - current	51	VI.10	293,554,642	372,041,197
Deferred corporate income tax expenses	52			65,205,954
Net profit after tax (60=50-51-52)	60		1,900,985,757	(15,069,892,122)
Profit after tax attributable to the parent company	61		1,423,354,358	(16,170,166,756)
Profit after tax attributable to the parent company	62		477,631,399	1,100,274,634
Basic earnings per share (*)	70	VI.11		
Diluted earnings per share (*)	71	VI.12		

Prepared by

Chief Accountant

Prepared on April 29, 2026

General Director

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CONSOLIDATED CASHFLOW STATEMENT

(Indirect method)

For the Quarter 1 of 2026

Unit: Vietnamese Dong

Item	Code	Note	Current period	Prior period
I. CASH FLOWS FROM				
Profit before tax	01		2,194,540,399	(14,632,644,971)
Adjustments for:				
- Depreciation of fixed assets and investment property	02		10,405,041,260	10,927,917,873
- Provisions	03			
- Net foreign exchange (gains)/losses arising from revaluation of monetary items denominated in foreign currencies	04		(169,888,947)	(443,846,578)
- (Gains)/losses from investing and	05		(480,211)	(780,146)
- Borrowing costs	06		16,862,254,449	14,720,720,069
- Other adjustments	07			
Operating profit before changes in	08		29,291,466,950	10,571,366,247
- Increase/(decrease) in receivables	09		(139,249,773,809)	(56,663,558,125)
- Increase/(decrease) in inventories	10		134,406,617,702	18,532,285,061
- Increase/(decrease) in payables (excluding interest payable and corporate income tax payable)	11		(6,499,693,199)	285,362,226,725
- Increase/(decrease) in prepaid	12		267,732,401	(236,892,981)
- Increase/(decrease) in trading	13			
- Interest paid	14		(9,621,070,102)	(14,646,106,703)
- Corporate income tax paid	15			
- Other cash receipts from operating	16			
- Other cash payments for operating	17			
Net cash flows from operating	20		8,595,279,943	242,919,320,224
II. CASH FLOWS FROM				
Payments for acquisition and construction of fixed assets and other long-term assets	21			(148,893,544)
Proceeds from disposal of fixed assets and other long-term assets	22		36,000,000	
Payments for loans granted and purchase of debt instruments of other	23			
Proceeds from recovery of loans and sale of debt instruments of other entities	24			
Payments for investments in other	25			
Proceeds from divestment in other	26			
Interest received, dividends and profit distributions received	27		480,211	127,178,796
Net cash flows from investing activities	30		36,480,211	(21,714,748)

CONSOLIDATED CASHFLOW STATEMENT

(Indirect method)

For the Quarter 1 of 2026

Unit: Vietnamese Dong

Item	Code	Note	Current period	Prior period
III. CASH FLOWS FROM				
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		302,183,083,084	450,579,998,313
Repayment of borrowings (principal)	34		(311,088,652,355)	(679,601,718,127)
Repayment of finance lease principal	35			(1,043,543,580)
Dividends and profit distributions paid to owners	36			
Net cash flows from financing	40		(8,905,569,271)	(230,065,263,394)
Net increase/(decrease) in cash and cash equivalents (50=20+30+40)	50		(273,809,117)	12,832,342,082
Cash and cash equivalents at the beginning of the period	60	V.1	2,027,785,118	1,625,857,203
Effect of exchange rate changes on foreign currency translation	61			
Cash and cash equivalents at the end of the period (70=50+60+61)	70	V.1	1,753,976,001	14,458,199,285

Prepared by

Chief Accountant

Prepared on April 29, 2026

General Director

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NOTES TO THE CONSOLIDATED 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. Principal activities

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 subsidiaries:

+ 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: Qui Thanh 1 Area, Thuan Hung Ward, Can Tho City.

Business location code: 1800241736-007.

+ Export and Processing Factory No.6

Address: 921 Road, Phuoc Loc Hamlet, Thanh Phu Commune, Can Tho City

Business Location Code: 1800241736-00001.

The Company has subsidiaries, joint ventures, and associates that are consolidated as follows:

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	40.00%
Viet Duc Rice Production Processing And Export Business Company Limited	Production, processing, trading and export of rice	39.00%

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*Quarter 1, 2026**Unit: Vietnamese Dong***II. ACCOUNTING PERIOD AND RECORDING CURRENCY****1. Accounting period**

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. APPLIED ACCOUNTING STANDARDS AND SYSTEM**1. Applied Accounting System**

The Company applies the Corporate Accounting Regime issued under Circular No. 99/2025/TT-BTC, which provides guidance on accounting for enterprises, issued by the Ministry of Finance on October 27, 2025; Circular No. 43/2026/TT-BTC dated April 20, 2026, amending and supplementing Circular No. 202/2014/TT-BTC dated December 22, 2014, by the Ministry of Finance, which provides guidance on the preparation and presentation of consolidated financial statements.

2. Declaration of Compliance with Accounting Standards and System

The Company has applied the Vietnamese Accounting Standards and the relevant guidance documents issued by the State. The consolidated financial statements are prepared and presented in full compliance with all applicable standards, circulars guiding the implementation of such standards, and the current Vietnamese Corporate Accounting Regime.

IV. APPLICABLE ACCOUNTING POLICIES**1. Basis of consolidation**

Subsidiaries are entities controlled by the parent company. Control exists when the parent company has the ability to influence the financial and operating policies of the entity to obtain economic benefits from its activities.

The financial statements of the subsidiary are prepared for the same financial year as the parent company, applying accounting policies consistent with those of the parent company. When necessary, adjustments are made to ensure the consistency of the accounting policies applied across the parent company and the subsidiary.

Transactions eliminated in consolidation: Internal balances within the Company, unrealized income, and expenses from intercompany transactions are eliminated when preparing the consolidated financial statements. Unrealized gains and losses arising from transactions with investee entities accounted for under the equity method are deducted from the investment in the investee entity to the extent of the Company's interest in that entity.

Associates are entities over which the Company has significant influence, but not control, over their financial and operating policies. Joint ventures are entities whose activities the Company has joint control over, established by contractual agreement, and requiring unanimous consent on financial and strategic operational decisions. Associates and joint ventures are accounted for using the equity method.

2. Foreign currency transactions

Transactions denominated in foreign currencies are converted into Vietnamese Dong (VND) at the actual exchange rate on the transaction date. At the end of the year, monetary items denominated in foreign currencies classified as assets are valued at the buying exchange rate, and monetary items denominated in foreign currencies classified as liabilities are valued at the selling exchange rate of the commercial bank with which the company regularly transacts at the reporting date of the consolidated financial statements.

The foreign exchange differences arising during the year and the exchange rate differences from revaluation of the balances of monetary items at the end of the year are recognized in the consolidated income statement for the financial year.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*Quarter 1, 2026**Unit: Vietnamese Dong***3. Principles of recording cash and cash equivalents**

Cash and cash equivalents include: Cash in hand, cash in bank, cash in transit, Short-term investments with maturity of no more than 3 months that are readily convertible to cash and subject to an insignificant risk of conversion to cash since the date of purchase of the investment at the reporting date.

4. 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 initially recognized from the date of purchase and are measured at their original value, including the purchase price and transaction costs related to the acquisition of the investments. Interest income from held-to-maturity investments after the purchase date is recognized in the consolidated income statement on an accrual basis. Any interest received prior to the Company acquiring the investments is deducted from the cost at the time of purchase.

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 associates are recognized in the consolidated financial statements using the equity method. An associate is an entity over which the Company has significant influence but is neither a subsidiary nor a joint venture. Significant influence is deemed to exist when the voting rights percentage is above 20% but below 50% in the investee.

Under the equity method, the investment is initially recognized at cost and subsequently adjusted to reflect the Company's share of changes in the associate's net assets after the acquisition. Goodwill arising from investments in associates is included in the carrying amount of the investment and is not amortized annually but is subject to impairment assessment.

5. Principles of accounting for receivables

Receivables are presented in the consolidated financial statements at the carrying amount 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 in the consolidated balance sheet based on the remaining maturity of the receivables at the reporting date of the consolidated 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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*Quarter 1, 2026**Unit: Vietnamese Dong***6. 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.

7. 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

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.

8. 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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*Quarter 1, 2026**Unit: Vietnamese Dong***9. 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 consolidated 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 consolidated entity in which the venturers have an equity interest are called jointly controlled entities.

10. 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".

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.

11. 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.

12. 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.

13. 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 consolidated Balance Sheet after the dividend announcement by the Company's Board of Directors.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*Quarter 1, 2026**Unit: Vietnamese Dong***14. 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 consolidated 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 consolidated Balance Sheet;
- Identify the costs incurred for the transaction and the costs to complete the transaction to provide that service.

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 consolidated financial statements, the accountant must consider this an adjusting event occurring after the date of the consolidated balance sheet and record a reduction in revenue on the consolidated 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 consolidated financial statements, the enterprise shall record a reduction in revenue of the period in which they arise (the following period).

15. 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.

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

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

16. 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 e

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.

17. 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.

18. 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.

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.).

19. 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.

20. 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.

21. Related parties

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Quarter 1, 2026

Unit: Vietnamese Dong

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 STATEMENT OF FINANCIAL POSITION

1. Cash and cash equivalents	31/03/2026	01/01/2026
Cash	760,362,170	1,591,418,986
Cash in banks	993,613,831	436,366,132
Total	1,753,976,001	2,027,785,118

2. Financial investments

a) Investments in joint ventures and associates

Entities	31/03/2026		01/01/2026	
	Ownership interest	Value	Ownership interest	Value
Novotech - Trung Hung Company Limited	40.00%	10,061,068,143	40.00%	10,061,068,143
Viet Duc Rice Production, Processing, Trading, and Export Company Limited	39.00%	4,696,526,613	39.00%	4,696,526,613
Total		14,757,594,756		14,757,594,756

(*) Note: The Company's voting rights in subsidiaries and associates correspond to its ownership percentage in these entities.

3. Receivable from customers	31/03/2026	01/01/2026
a) Short-term	468,167,199,681	331,737,523,630
An Dien Food Processing Joint Stock Company	204,625,360,820	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 Food	12,171,083,800	7,188,209,438
An Tho Trading Production Company Limited	216,246,851,000	154,123,570,000
Golden Rice Food Joint Stock Company		4,266,200,000
Other entities	5,490,015,332	15,180,357,689
b) Long-term	-	-
Total	468,167,199,681	331,737,523,630

4. Prepayment to suppliers	31/03/2026	01/01/2026
a) Short-term	737,439,168,253	735,232,862,805
Huynh Loan Agricultural Processing Trading CO., LTD.	238,627,626,183	223,182,603,899
Golden Rice Food Joint Stock Company	126,552,036,828	189,850,091,578
Household of Mr. Pham Thai Binh	321,984,070,000	321,984,070,000
An Tho Trading Production Company Limited	49,966,625,000	
Prepayments to other suppliers	308,810,242	216,097,328
b) Long-term	-	-
Total	737,439,168,253	735,232,862,805

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Unit: Vietnamese Dong

5. Other short-term receivables	31/03/2026	01/01/2026
a) Short-term	543,743,677,812	542,940,210,321
Short-term deposits, short-term pledges	201,650,987	201,650,174
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	803,466,678	
b) Long-term	-	-
Total	543,743,677,812	542,940,210,321
6. Inventories	31/03/2026	01/01/2026
Raw materials, supplies	75,358,068,340	206,358,390,098
Tools, equipment	1,879,973,209	1,874,953,472
Cost for work in process	20,077,360,328	14,092,044,823
Finished goods	2,226,443,017	6,371,424,732
Merchandise	918,922,758	6,170,572,229
Goods sent for sale		
Net realizable value of inventory	100,460,767,652	234,867,385,354
7. Construction in progress	31/03/2026	01/01/2026
Construction and renovation of the Kien Giang model field project	7,123,686,058	7,037,023,473
Other construction in progress costs	352,008,036	438,670,621
Total	7,475,694,094	7,475,694,094

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)	529,880,164,370	229,535,607,177	25,718,726,191	785,134,497,738
Purchase				-
Other increases				-
Disposal				-
Other decreases		36,000,000		36,000,000
Ending Balance (31/03/2026)	529,880,164,370	229,499,607,177	25,718,726,191	785,098,497,738
<i>Accumulated depreciation</i>				
Beginning balance (01/01/2026)	142,166,795,312	168,288,803,870	12,331,946,986	322,787,546,168
Depreciation for the period	7,888,666,314	2,037,465,322	116,874,391	10,043,006,027
Other increases				-
Disposal				-
Other decreases				-
Ending Balance (31/03/2026)	150,055,461,626	170,326,269,192	12,448,821,377	332,830,552,195
<i>Net book value</i>				
Beginning balance (01/01/2026)	387,713,369,058	61,246,803,307	13,386,779,205	462,346,951,570
Ending Balance (31/03/2026)	379,824,702,744	59,173,337,985	13,269,904,814	452,267,945,543

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Quarter 1, 2026

Unit: Vietnamese Dong

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

10. Increase, Decrease in finance leased assets

Items	Machinery and equipment	Total
<i>Historical cost</i>		
Beginning balance (01/01/2026)		
Purchase		-
Disposal		-
Other decreases		-
Ending balance (31/03/2026)		
<i>Accumulated depreciation</i>		
Beginning balance (01/01/2026)		
Depreciation for the period		
Disposal		
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	2,035,430,749	2,001,835,049
Total	2,035,430,749	2,303,163,150

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Unit: Vietnamese Dong

12. Loans and financial leases	Items	31/03/2026		During the period		01/01/2025	
		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)	1,147,670,008,134	1,147,680,008,134	302,183,083,084	311,088,652,355	1,156,575,577,405	1,156,575,577,405
	Saigon Thuong Tin Commercial Joint Stock Bank (Sacombank) - Can Tho Branch (a2), (a3)	587,695,028,084	587,695,028,084		76,112,821	587,771,140,905	587,771,140,905
	Vietnam Bank for Agriculture and Rural Development (Agribank) - Ho Chi Minh Branch (a4)	101,175,094,050	101,175,094,050	51,200,099,000	60,025,004,950	110,000,000,000	110,000,000,000
		434,999,886,000	434,999,886,000	225,642,575,000	225,637,125,500	434,994,436,500	434,994,436,500
	Vietnam Prosperity Joint Stock Commercial Bank (VPBank) - Can Tho Branch (a5)	23,800,000,000	23,810,000,000	25,340,409,084	25,350,409,084	23,810,000,000	23,810,000,000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*As at March 31, 2026**Unit: Vietnamese Dong*

(a1) Loan from 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; and the debt rescheduling request cum amendment dated February 12, 2026, with a credit limit of VND 600 billion, the facility period from the signing date of the credit agreement until October 31, 2025, with 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 its amendment No. 003-1/2021/7613578/SDBS dated June 12, 2021, 004/2019/7613578/HDBD dated September 20, 2019, and its amendment No. 004-1/2021/7613578/SDBS dated June 12, 2021, 007/2019/7613578/HDBD dated October 15, 2019, 009/2019/7613578/HDBD dated September 21, 2019, 016/2019/7613578/HDBD dated November 12, 2019, 01/2021/7613578/HDBD dated February 4, 2021, capital contribution pledge agreement No. 02/2021/7613578/HDBD dated September 9, 2021; the loan is secured by third-party assets under mortgage agreements No. 002/2019/12115692/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, 23/2023/12115692/HDBD dated September 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, 34/2024/7474428/HDBD dated June 19, 2024. The purpose of the loan is to supplement working capital, provide discounting, guarantees, and to open L/C for production and business activities.

(a2) Loan from Saigon Thuong Tin Commercial Joint Stock Bank (Sacombank) - Can Tho Branch under Credit Line Agreement No. 202427965462 dated December 27, 2024; Amendment Agreement No. 202427965462-01 dated March 28, 2025; and Supplementary Amendment Agreement No. 202427965462-02 dated March 06, 2026. The credit limit is VND 100 billion with a credit line term of 12 months; interest rates are applied to each drawdown. The loan is secured by assets under Asset Mortgage Agreement No. 202412252424872 dated December 27, 2024, including: Land lot No. 3 under LURC* No. CL 963824; Land lot No. 4 under LURC No. CL 963823; Land lot No. 5 under LURC No. CL 963825; Land lot No. 6 under LURC No. CL 963826; Land lot No. 7 under LURC No. CL 963827; Land lot No. 8 under LURC No. CL 963828; Land lot No. 9 under LURC No. CL 963829; Land lot No. 10 under LURC No. CL 963830; Land lot No. 11 under LURC No. CL 963831; Land lot No. 12 under LURC No. CL 963832; Land lot No. 13 under LURC No. CL 963833; Land lot No. 14 under LURC No. CL 963834; Land lot No. 15 under LURC No. CL 963835; Land lot No. 16 under LURC No. CL 963836; Land lot No. 17 under LURC No. CL 963837; Land lot No. 18 under LURC No. CL 963838; Land lot No. 19 under LURC No. CL 963839; Land lot No. 20 under LURC No. CL 963840; Land lot No. 21 under LURC No. CL 963841; Land lot No. 22 under LURC No. CL 963842; Land lot No. 23 under LURC No. CK 511551; Land lot No. 24 under LURC No. CL 963844; Land lot No. 25 under LURC No. CL 963845; Land lot No. 26 under LURC No. CL 963848; Land lot No. 27 under LURC No. CL 963847; Land lot No. 28 under No. CL 963846; Land lot No. 29 under LURC No. CL 963849; Land lot No. 30 under LURC No. CL 963852. These lots are located on Map Sheet No. 61-2017, with a usage term until June 06, 2067. Address: Duong Thee Hamlet, Binh Giang Commune, Hon Dat District, Kien Giang Province. The loan is also secured by assets under Asset Mortgage Agreement No. 202202181891157/03 dated March 28, 2025, which is Land lot No. 216, Map Sheet No. 36 with an area of 10,611.9 m2 under LURC No. K 376508, Certificate Book Entry No. 00862.QSDĐ issued by Can Tho City People's Committee on October 19, 2004. Address: Quang Trung - Cai Cui, Hung Phu Ward, Cai Rang District, Can Tho City. The specific purpose of each credit disbursement shall be agreed upon by Sacombank and the Borrower in accordance with the provisions of the law.

(a3) Credit card loan from Saigon Thuong Tin Commercial Joint Stock Bank (Sacombank) – Can Tho Branch with a credit limit of VND 1,200,099,000.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*As at March 31, 2026**Unit: Vietnamese Dong*

- (a4) Loan from Vietnam Bank for Agriculture and Rural Development (Agribank) – Ho Chi Minh City Branch under Credit Line Agreement No. 1700-LAV-202500154 dated April 01, 2025. The credit limit is VND 435 billion with a credit line term of 12 months; interest rates are applied to each drawdown. The loan is secured by assets under Land Use Rights Mortgage Agreement No. 1700LCL202500053 dated April 02, 2025, specifically: The land lot located at Area 4, Xuan Khanh Ward, Ninh Kieu District, Can Tho City, belonging to plot No. 96, map sheet No. 45 according to the Certificate of Land Use Rights, Ownership of House and Other Assets Attached to Land, serial No. CR 867415, certificate book entry 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 the Mortgage Agreement for Inventories Circulating in the Production and Business Process No. 39/2025/HDTCHHLC/DS dated March 31, 2025, and the Amendment and Supplementary Agreement No. 39/2025/HDTCHHLC/DS-01 dated May 20, 2025. The mortgaged assets are inventories circulating in the production and business process formed from the financing source of Agribank – Ho Chi Minh City Branch, legally owned by Trung An High-Tech Agriculture Joint Stock Company, according to the Statement of Financial Position/Account Ledger as of March 31, 2025. Purpose of the loan: To supplement working capital for the 2025 business and production plan; and to provide financing for the early repayment of the loan under Credit Line 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.
- (a5) Credit Line Agreement No. CLC-75873-01 dated February 26, 2026. The credit limit is VND 23,800,000,000 with a credit line term of 12 months; interest rates are applied to each drawdown. The loan is secured by assets under the following mortgage agreements: Mortgage Agreement No. CLC-31205-12160482-HDTC-01 dated November 20, 2024; Land lot No. 96, Map sheet No. 9 according to the Certificate of Land Use Rights, Ownership of House and Other Assets Attached to Land No. DP 675241, Certificate book entry No. CN324 issued by the Branch of Land Registration Office of Co Do District on September 27, 2024. Mortgage Agreement No. CLC-29641-12160482-HDTC-01 dated October 28, 2024; Land lot No. 147, Map sheet No. 61-2017, and the High-tech Clean and Organic Rice Production Area Infrastructure owned by Trung An Kien Giang High-Tech Agriculture JSC according to the Certificate of Land Use Rights, Ownership of House and Other Assets Attached to Land No. DM 225437, Certificate book entry No. CT 25954 issued by the Land Registration Office of Kien Giang Province on November 16, 2023. Mortgage Agreement No. CLC-29641-12160482-HDTC-02 dated October 28, 2024; 01 electrical system; 01 fluidized bed boiler system with a capacity of 6T/h and high-temperature heat supply system for the drying chamber; 01 fluidized bed boiler system with a capacity of 9T/h, heat supply system, and boiler fuel feeding equipment. Purpose of the loan: To supplement working capital for the wholesale of rice, wheat, other cereals, and wheat flour (specifically: rice wholesale) and milling activities (specifically: milling of paddy, rice, broken rice, and bran).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Quarter 1, 2026

Unit: Vietnamese Dong

13. Payable to suppliers	31/03/2026	01/01/2026
a) Short-term	11,172,204,527	9,515,420,447
Phuoc Tao Logistic Corporation	354,706,064	307,742,340
West Manufacturing Trading Company Limited	2,448,074,999	2,448,074,999
Thien Phuc Agricultural Service Company Limited	802,900,000	1,052,900,000
Bao Bao Ngoc Co., Ltd.	112,320,000	-
Duy Sang Trading Service Co., Ltd.	1,156,730,502	576,120,000
Hung Thanh Agricultural Materials Company Limited	1,850,700,000	708,000,000
West Manufacturing Trading Company Limited	382,360,000	-
Other entities	4,064,412,962	4,422,583,108
b) Long-term	-	-
Total	11,172,204,527	9,515,420,447
14. Advance from customer	31/03/2026	01/01/2026
a) Short-term	5,601,944,183	64,246,974,477
An Dien Food Joint Stock Company		5,663,000,000
Hiep Tai Company Limited	345,793,000	
Golden Rice Food Joint Stock Company	805,611,000	47,708,947,500
GLOBAL RISE TRADING PTE. LTD	-	
An Tho Trading Production Company Limited	3,105,800,000	9,829,500,000
Other advances from customers	1,344,740,183	1,045,526,977
b) Long-term	-	-
Total	5,601,944,183	64,246,974,477
15. Tax payable to State Treasury	01/01/2026	31/03/2026
a) Payables	6,656,045,207	293,554,642
Value added tax	-	-
Corporate income tax	6,656,045,207	293,554,642
b) Receivables	24,367,756	-
Personal income tax	24,367,756	-
16. Accrued expenses	31/03/2026	01/01/2026
a) Short-term	16,566,252,978	9,325,167,631
Accrued interest expense	16,566,252,978	9,325,167,631
Other expenses	-	-
b) Long-term	-	-
Total	16,566,252,978	9,325,167,631
17. Other short-term payables	31/03/2026	01/01/2026
a) Short-term	50,810,047,934	565,729,519
Trade union funds	340,757,280	287,959,216
Other payables	50,469,290,654	277,770,303
b) Long-term	-	-
Total	50,810,047,934	565,729,519

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Quarter 1, 2026

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18. Owner's equity

a. Statement of changes in owner's equity

Items	Owner's investment capital	Capital surplus	Undistributed after-tax profit	Non-controlling	Total
Previous year beginning balance	783,197,770,000	200,000,000,000	108,975,732,919	99,889,659,945	1,192,063,162,864
Increase in capital in the previous year					-
Other increases					-
Profit distribution					-
Loss in the previous year			(16,170,166,756)		(16,170,166,756)
Other decreases				(779,579,283)	(779,579,283)
Profit in the previous year				1,100,274,634	1,100,274,634
Previous year ending balance	783,197,770,000	200,000,000,000	92,805,566,163	100,210,355,296	1,176,213,691,459
Current year beginning balance	783,197,770,000	200,000,000,000	83,255,398,081	101,045,662,101	1,167,498,830,182
Increase in capital in the previous year					-
Other increases					-
Profit distribution					-
Loss in the previous year					-
Other decreases					-
Profit in the previous year			1,423,354,358	477,631,399	1,900,985,757
Current year ending balance	783,197,770,000	200,000,000,000	84,678,752,439	101,523,293,500	1,169,399,815,939

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

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

1. Revenue from sales of goods and provision of services

	Quarter 1, 2026	Quarter 1, 2025
Revenue from providing finished products and goods	507,299,068,957	324,825,108,898
Revenue from providing services	2,510,214,031	2,379,082,892
Total	509,809,282,988	327,204,191,790

2. Revenue deduction

	Quarter 1, 2026	Quarter 1, 2025
Sales returns	960,000	2,525,600
Total	960,000	2,525,600

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Quarter 1, 2026

Unit: Vietnamese Dong

3. Net revenue from sales of goods and provision of services	Quarter 1, 2026	Quarter 1, 2025
Net revenue from product and goods exchange	507,298,108,957	324,822,583,298
Net revenue from transportation service	2,510,214,031	2,379,082,892
Total	509,808,322,988	327,201,666,190
4. Cost of goods sold	Quarter 1, 2026	Quarter 1, 2025
Cost of finished products, goods and services	483,042,967,145	317,715,061,744
Total	483,042,967,145	317,715,061,744
5. Financial income	Quarter 1, 2026	Quarter 1, 2025
Interest on deposits and loans	480,211	960,584
Foreign exchange gain	197,491,326	714,201,983
Total	197,971,537	715,162,567
6. Financial expenses	Quarter 1, 2026	Quarter 1, 2025
Interest on loans	16,862,254,449	14,720,720,069
Foreign exchange loss	180,153,769	270,355,405
Others	-	66,132,300
Total	17,042,408,218	15,057,207,774
7. Selling and general administrative cost	Quarter 1, 2026	Quarter 1, 2025
Selling cost	3,450,870,413	3,565,157,701
Staff costs	222,238,800	187,664,499
Office supplies expenses	-	10,824,999
Depreciation expense	83,433,592	98,489,205
Outsourced services expenses	2,515,834,160	3,268,178,998
Materials expenses	629,363,861	-
Other cash expenses	-	-
General and administrative cost	4,419,482,016	6,561,853,284
Staff costs	2,416,085,489	2,342,573,680
Office supplies expenses	-	14,115,000
Depreciation expense	1,846,193	-
Taxes, fees and charges	967,540,805	1,005,603,519
Provision expenses	-	4,000,000
Outsourced services expenses	985,479,747	3,195,561,085
Other cash expenses	48,529,782	-
Total	7,870,352,429	10,127,010,985
8. Other income	Quarter 1, 2026	Quarter 1, 2025
Liquidation and sale of fixed assets	-	-
Other	428,381,787	1,172,693,533
Total	428,381,787	1,172,693,533
9. Other expense	Quarter 1, 2026	Quarter 1, 2025
Liquidation and sale of fixed assets	-	-
Other	284,408,121	822,886,758
Total	284,408,121	822,886,758

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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Unit: Vietnamese Dong

10. Basic earnings per share

Basic earnings per share are calculated by dividing the net profit after corporate income tax (after appropriation for bonus and welfare funds) attributable to ordinary shareholders of the company by the weighted average number of ordinary shares outstanding during the year.

	Quarter 1, 2026	Quarter 1, 2025
Net profit after tax	1,423,354,358	(16,170,166,756)
Increasing or decreasing adjustments to accounting profit to determine profit or loss attributable to ordinary shareholders:	-	-
- Increase adjustments	-	-
- Decrease adjustments	-	-
Profit or loss allocated to shareholders owning ordinary shares	1,423,354,358	(16,170,166,756)
Average ordinary shares for the period	78,319,777	78,319,777
Basic earnings per share	18	(206)
Diluted earning per share	18	(206)

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 has payable amounts to related parties as follows:

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	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	483,649,236,126	290,914,255,506
Export	26,159,086,862	36,287,410,684
Total	509,808,322,988	327,201,666,190

NOTES TO THE CONSOLIDATED 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	507,298,108,957	2,510,214,031	509,808,322,988
Cost of goods sold	478,657,908,692	4,385,058,453	483,042,967,145
Gross profit	28,640,200,265	(1,874,844,422)	26,765,355,843
Unallocated expenses			7,870,352,429
Net operating profit			18,895,003,414
Financial income			197,971,537
Financial expense			17,042,408,218
Other income			428,381,787
Other expense			284,408,121
Net profit before tax			2,194,540,399
Current business income tax charge			293,554,642
Deferred business income tax charge			-
Net profit after tax			1,900,985,757
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	325,347,116,711	1,854,549,479	327,201,666,190
Cost of goods sold	314,998,676,521	2,716,385,223	317,715,061,744
Gross profit	10,348,440,190	(861,835,744)	9,486,604,446
Unallocated expenses			10,127,010,985
Net operating profit			(640,406,539)
Financial income			715,162,567
Financial expense			15,057,207,774
Other income			1,172,693,533
Other expense			822,886,758
Net profit before tax			(14,632,644,971)
Current business income tax charge			372,041,197
Deferred business income tax charge			65,205,954
Net profit after tax			(15,069,892,122)

3. Fair value of financial assets and liabilities

	31/03/2026		01/01/2026	
	Book value	Allowance	Book value	Allowance
Financial assets				
Cash and cash equivalents	1,753,976,001	-	2,027,785,118	-
Held to maturity	-	-	-	-
Receivables from customers	468,167,199,681	-	331,737,523,630	-
Prepayment to suppliers	737,439,168,253	-	735,232,862,805	-
Long-term financial investment	14,757,594,756	-	14,757,594,756	-
Other receivables	543,743,677,812	-	542,940,210,321	-
Total	1,765,861,616,503	-	1,626,695,976,630	-
Financial liabilities				
Payables to suppliers			11,172,204,527	9,515,420,447
Advances from customers			5,601,944,183	64,246,974,477
Accrued expenses			16,566,252,978	9,325,167,631
Loans and financial lease liabilities			1,147,670,008,134	1,156,575,577,405
Other payables			50,810,047,934	565,729,519
Total			1,231,820,457,756	1,240,228,869,479

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Unit: Vietnamese Dong

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	1,231,820,457,756	-	1,231,820,457,756
Payable to suppliers	11,172,204,527	-	11,172,204,527
Advances from customers	5,601,944,183	-	5,601,944,183
Accrued expenses	16,566,252,978	-	16,566,252,978
Loans and financial lease liabilities	1,147,670,008,134	-	1,147,670,008,134
Other receivables	50,810,047,934	-	50,810,047,934
Beginning balance	1,240,228,869,479	-	1,240,228,869,479
Payable to suppliers	9,515,420,447	-	9,515,420,447
Advances from customers	64,246,974,477	-	64,246,974,477
Accrued expenses	9,325,167,631	-	9,325,167,631
Loans and financial lease liabilities	1,156,575,577,405	-	1,156,575,577,405
Other receivables	565,729,519	-	565,729,519

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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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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 consolidated financial statements for the quarter 1, 2025 and the consolidated 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



Nguyen Le Bao Trang