

AUDITED FINANCIAL STATEMENTS

For the financial year ended 31 December 2025

TOP ONE ALLOT JOINT STOCK COMPANY



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TOP ONE ALLOT JOINT STOCK COMPANY

REPORT OF GENERAL DIRECTOR

For the financial year ended 31 December, 2025

The General Director of Top One Allot Joint Stock Company (hereinafter referred to as "the Company") has the honor of submitting this Report together with the Company's audited Financial Statements for the financial year ended December 31, 2025.

1. General information about the Company

Establishment

Top One Allot Joint Stock Company (hereinafter referred to as "the Company") was established under Business Registration Certificate No. 0106121967 issued by the Department of Planning and Investment of Hanoi City on March 11, 2013, and amended for the 16th time on September 23, 2025, by the Enterprise and Business Registration Office, Department of Finance of Tuyen Quang Province.

Form of ownership

Joint Stock Company

The Company's business activities:

Wholesale of miscellaneous goods

Details: Wholesale of a wide variety of goods, not specializing in any particular type of product.

English name: TOP ONE ALLOT JOINT STOCK COMPANY

In short: TOP ONE., JSC

Stock code: TOP (UPCOM)

Head office: Group 1, Viet Lam Town, Vi Xuyen District, Ha Giang Province, Vietnam.
Now Village 19, Vi Xuyen Commune, Tuyen Quang Province, Vietnam.

2. Financial position and results of its operation

The Company's financial position and results of its operation for the year are presented in the accompanying Financial Statements.

3. Members of the Board of Directors, Director and Chief Accountant

Members of the Board of Directors, Director and Chief Accountant of the Company during the year and at the reporting date include:

Board of Directors

Mr.	Nguyen Ngoc Duong	Chairman	(Appointed effective from 20 June 2024)
Mr.	Nguyen Van Binh	Chairman	(Appointed effective from 9 May 2023; Resigned effective from 20 June 2024)
Mr.	Nguyen Ngoc Duong	Chairman	(Appointed effective from 4 January 2023; Resigned effective from 9 May 2023)
Mr.	Vu Dinh Phuc	Chairman	(Appointed effective from 28 August 2022; Resigned effective from 4 January 2023)
Mr.	Nguyen Huu Kha	Chairman	(Resigned effective from 28 August 2022)
Mr.	Nguyen Van Binh	Member	(Appointed effective from 20 June 2024)
Mr.	Tran Anh Tuan	Member	(Appointed effective from 16 April 2023)
Mr.	Chu Xuan Lai	Member	(Appointed effective from 28 August 2022; Resigned effective from 16 April 2023)
Mr.	Ngo Van Hanh	Member	(Appointed effective from 16 April 2023; Resigned effective from 8 October 2023)
Mr.	Nguyen Ngoc Duong	Member	(Appointed effective from 28 August 2022; Resigned effective from 20 June 2024)

TOP ONE ALLOT JOINT STOCK COMPANY

REPORT OF GENERAL DIRECTOR

For the financial year ended 31 December, 2025

Board of Directors (continued)

Mr.	Dang Duc Loi	Member	(Appointed effective from 28 August 2022; Resigned effective from 8 October 2023)
Mr.	Do Xuan Long	Member	(Resigned effective from 28 August 2022)
Mr.	Nguyen The Trinh	Member	(Resigned effective from 28 August 2022)
Mr.	Vu Van Thuan	Independent Member	(Appointed effective from 13 October 2024)
Mr.	Nguyen Binh Minh	Independent Member	(Appointed effective from 8 October 2023; Resigned effective from 13 October 2024)
Mr.	Tran Anh Tuan	Independent Member	(Appointed effective from 16 April 2023; Resigned effective from 8 October 2023)
Mr.	Luu Quang Hung	Independent Member	(Appointed effective from 28 August 2022; Resigned effective from 16 April 2023)

Board of Supervisors

Mr.	Pham Ba Truong	Head of Board of Supervisors	(Appointed effective from 28 August 2022; Resigned effective from 8 October 2023)
Mr.	Vu Khac Thu	Member	(Appointed effective from 28 August 2022; Resigned effective from 8 October 2023)
Ms.	Tran Thi Tam	Member	(Appointed effective from 28 August 2022; Resigned effective from 8 October 2023)
Mr.	Vu Van Hung	Head of Board of Supervisors	(Resigned effective from 28 August 2022)
Ms.	Nguyen Thi Nhi Huong	Member	(Resigned effective from 28 August 2022)
Mr.	Pham Cao Cuong	Member	(Resigned effective from 28 August 2022)

Audit Committee

Mr.	Vu Van Thuan	Chairman	(Appointed effective from 19 November 2024)
Mr.	Nguyen Ngoc Duong	Member	(Appointed effective from 16 October 2023)
Mr.	Nguyen Binh Minh	Chairman	(Appointed effective from 16 October 2023; Resigned effective from 13 October 2024)

General Director and Chief Accountant

Mr.	Nguyen Van Binh	General Director	(Appointed effective from 20 June 2024)
Mr.	Tran Anh Tuan	General Director	(Appointed effective from 24 May 2023; Resigned effective from 20 June 2024)
Mr.	Dang Duc Loi	Director	(Appointed effective from 6 September 2022; Resigned effective from 24 May 2023)
Mr.	Do Thanh Tung	Director	(Resigned effective from 6 September 2022)
Ms.	Dinh Thi Minh Thuan	Chief Accountant	(Appointed effective from 19 September 2024)
Ms.	Truong Thi Thanh	Chief Accountant	(Appointed effective from 7 August 2024; Resigned effective from 19 September 2024)
Ms.	Tong Thi Lu	Chief Accountant	(Appointed effective from 1 February 2024; Resigned effective from 7 August 2024)

TOP ONE ALLOT JOINT STOCK COMPANY

REPORT OF GENERAL DIRECTOR

For the financial year ended 31 December, 2025

General Director and Chief Accountant (continued)

Ms.	Truong Thi Thanh	Chief Accountant	<i>(Appointed effective from 28 October 2022; Resigned effective from 1 February 2024)</i>
Mr.	Bui Quoc Tuan	Chief Accountant	<i>(Appointed effective from 31 August 2022; Resigned effective from 28 October 2022)</i>
Ms.	Do Thi Thanh Xuan	Chief Accountant	<i>(Resigned effective from 28 August 2022)</i>

The legal representative of the Company during the year and to the date of the Financial Statements is as follows:

Mr.	Nguyen Van Binh	General Director	<i>(From 3 July 2024 to present)</i>
Mr.	Nguyen Ngoc Duong	Chairman	<i>(From 3 July 2024 to present)</i>
Mr.	Nguyen Van Binh	Chairman	<i>(From 24 May 2023 to 3 July 2024)</i>
Mr.	Do Thanh Tung	Director	<i>(From 12 July 2021 to 6 September 2022)</i>
Mr.	Dang Duc Loi	Director	<i>(From 6 September 2022 to 24 May 2023)</i>

4. Independent Auditor

Branch of MOORE AISC Auditing and Informatics Services Company Limited has been appointed as an independent auditor for the financial year ended 31 December 2024.

5. Commitment of the General Director

The General Director is responsible for the preparation of the Financial Statements which give a true and fair view of the financial position of the Company as at 31 December 2025, its results of operation and cash flows for the financial year then ended. In order to prepare these Financial Statements, the General Director has considered and complied with the following matters:

- Selected appropriate accounting policies and applied them consistently;
- Made judgments and estimates that are reasonable and prudent;
- Prepared the Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The General Director is responsible for ensuring that proper accounting records are kept and maintained which disclose, with reasonable accuracy at any time, the financial position of the Company and that the Financial Statements are prepared in compliance with the accounting regime stated in Notes to the Financial Statements. The Board of Management is also responsible for safeguarding the Company's assets, and hence taking reasonable steps for the prevention and detection of frauds and other irregularities.

TOP ONE ALLOT JOINT STOCK COMPANY

REPORT OF GENERAL DIRECTOR

For the financial year ended 31 December, 2025

6. Confirmation

The General Director, in their opinion, confirmed that Financial Statements including the Balance Sheet as at 31 December 2024, Income Statement, Cash Flow Statement, and accompanying Notes, which expressed a true and fair view of the financial position of the Company as well as its operating results and cash flows for the financial year ended 31 December 2024.

The Company's Financial Statements are prepared in compliance with Vietnamese Accounting Standards and System.



Nguyen Van Binh

General Director

Tuyen Quang, 31 January, 2026

No: B1225229-2025/MOOREAISHN-TC**INDEPENDENT AUDITOR'S REPORT**

**To: SHAREHOLDERS, BOARD OF DIRECTORS AND GENERAL DIRECTOR
TOP ONE ALLOT JOINT STOCK COMPANY**

We have audited the accompanying Financial Statements of Top One Allot Joint Stock Company ("hereinafter referred to as "the Company") as prepared on January 2026, from page 07 to page 28, which comprise the Balance Sheet as at 31 December 2025, Income Statement, Cash Flow Statement for the financial year then ended and Notes to the Financial Statements.

Responsibility of the General Director

The Company's General Director is responsible for the preparation and fair presentation of the Financial Statements in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and prevailing regulations applicable to the preparation and presentation of the Financial Statements and also for the internal control which the Board of Management considers necessary for the preparation and fair presentation of the Financial Statements that are free from material misstatement, whether due to fraud or error.

Responsibility of the Auditor

Our responsibility is to express an opinion on the Financial Statements based on the results of our audit. We conducted our audit in accordance with the Vietnamese Standards on Auditing. However, due to the matter described in the section "Basis for Disclaimer of Opinion", we were unable to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As at 1 January 2025 and 31 December 2025, the Company had investments in Ha Giang Forestry Agricultural Commodity Joint Stock Company amounting to VND 122,879,624,000, Ha Giang 1 Breed Joint Stock Company amounting to VND 17,280,000,000, and Ha Giang 2 Breed Joint Stock Company amounting to VND 17,280,000,000. However, we have not been provided with sufficient documentation relating to the existence, completeness, rights and obligations, as well as the assessment of the fair value of these investments. In addition, these investments are also subject to legal claims initiated by a group of the Company's shareholders in connection with alleged acts of "fraudulent appropriation of assets" by the former management (as detailed in Note 1, Section VIII – Other information). As of the date of this report, the case has completed the investigation phase and is being prepared for trial. Although we performed alternative audit procedures, such procedures did not provide us with sufficient appropriate audit evidence to form a conclusion on the above-mentioned investments. Accordingly, we do not have sufficient basis to form a conclusion on these investments and the related items in the Financial Statements for the year ended 31 December 2025.

As at 1 January 2025 and 31 December 2025, the Company had a loan receivable from its shareholder, Ms. Le Thi Phuong, with an outstanding balance of VND 3,400,000,000, which is presented under code 215 of the Balance Sheet. This is not in compliance with the provisions of the prevailing Law on Securities. We were also unable to obtain sufficient and appropriate audit evidence regarding the transfer of funds relating to the above-mentioned loan receivable; therefore, we could not confirm the existence of this loan receivable as at the date of the Financial Statements.

As we were appointed after the end of the financial year, we were unable to attend the observation of the cash counts as at 1 January 2025, with respective balances of VND 139,011,508. We were unable to perform alternative procedures; therefore, we could not determine the existence of the cash balances as at 1 January 2025.

Basis for Disclaimer of Opinion (continued)

We have not been provided with supporting documents relating to the following items in the Balance Sheet: Short-term trade receivables (code 131), Short-term prepayments to suppliers (code 132), Other short-term receivables (code 136), Inventories (code 141), Deductible value-added tax (code 152), Taxes and other receivables from the State budget (code 153), Intangible fixed assets (code 227), Short-term trade payables (code 311), Payables to employees (code 314), and Taxes and other payables to the State budget (code 313); and the following items in the Income Statement: Revenue from goods sold and services rendered (code 01), Cost of goods sold (code 11), General administrative expenses (code 26), Other income (code 31), and Other expenses (code 32).

Disclaimer of Opinion

Because of the significance of the matters described in the section “Basis for Disclaimer of Opinion”, we were unable to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Hence, we do not express an opinion on the accompanying financial statements.

Other matters

The Independent Auditor's Report is prepared in Vietnamese and English. In the event of any discrepancies or inconsistencies between the Vietnamese and English versions, the Vietnamese version shall prevail.

Hanoi, 31 January 2026

Branch of Moore AISC Auditing and Informatics Services Company Limited



Nguyen Thanh Tung

Deputy Director

*Audit Practising Registration Certificate No.
4981-2024-005-1*

Issued by Vietnam's Ministry of Finance

Phan Cong Van

Auditor

*Audit Practising Registration Certificate No.
5298-2026-005-1*

Issued by Vietnam's Ministry of Finance

BALANCE SHEET

As at 31 December 2025

Unit: VND

ASSETS	Code	Notes	31/12/2025	01/01/2025
A. CURRENT ASSETS	100		492,522,951	522,458,590
I. Cash and cash equivalents	110	V.01	179,428,312	219,582,499
1. Cash	111		179,428,312	219,582,499
II. Short-term financial investments	120	V.02	102,480,000	204,706
1. Trading securities	121		102,480,000	240,000
2. Provision for decline in value of trading securities	122		-	(35,294)
III. Short-term receivables	130		174,314,877	273,008,374
1. Short-term trade receivables	131	V.03	14,217,000	-
2. Short-term prepayments to suppliers	132	V.04	98,900,001	29,000,001
3. Other short-term receivables	136	V.06	61,197,876	244,008,373
IV. Inventories	140	V.07	2,185,186	-
1. Inventories	141		2,185,186	-
V. Other current assets	150		34,114,576	29,663,011
1. Deductible VAT (Value Added Tax)	152		16,254,736	11,803,171
2. Taxes and other receivables from the State budget	153	V.10	17,859,840	17,859,840
B. LONG-TERM ASSETS	200		161,957,577,582	162,019,107,222
I. Long-term receivables	210		3,400,000,000	3,400,000,000
1. Long-term loan receivables	215	V.05	3,400,000,000	3,400,000,000
II. Fixed assets	220		1,117,953,582	1,179,483,222
1. Intangible fixed assets	227	V.08	1,117,953,582	1,179,483,222
- Cost	228		1,661,300,000	1,661,300,000
- Accumulated amortization	229		(543,346,418)	(481,816,778)
III. Long-term financial investments	250	V.02	157,439,624,000	157,439,624,000
1. Investments in joint ventures, associates	252		157,439,624,000	157,439,624,000
TOTAL ASSETS	270		162,450,100,533	162,541,565,812

BALANCE SHEET

As at 31 December 2025

Unit: VND

RESOURCES	Code	Notes	31/12/2025	01/01/2025
C. LIABILITIES	300		148,540,000	41,900,000
I. Current liabilities	310		148,540,000	41,900,000
1. Short-term trade payables	311	V.09	13,540,000	18,000,000
2. Payables to employees	314		10,000,000	23,900,000
3. Short-term accrued expenses	315	V.11	125,000,000	-
D. OWNERS' EQUITY	400		162,301,560,533	162,499,665,812
I. Owners' equity	410	V.12	162,301,560,533	162,499,665,812
1. Owners' contributed capital	411		253,500,000,000	253,500,000,000
<i>Common shares with voting rights</i>	411a		253,500,000,000	253,500,000,000
2. Undistributed profit after tax	421		(91,198,439,467)	(91,000,334,188)
<i>Undistributed profits after tax of previous year</i>	421a		(91,000,334,188)	(91,170,163,441)
<i>Undistributes profits after tax of current year</i>	421b		(198,105,279)	169,829,253
TOTAL RESOURCES	440		162,450,100,533	162,541,565,812


 Dinh Thi Minh Thuan
 Preparer


 Dinh Thi Minh Thuan
 Chief Accountant


 Nguyen Van Binh
 General Director

Tuyen Quang, 31 January, 2026



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INCOME STATEMENT

For the financial year ended 31/12/2025

Unit: VND

ITEMS	Code	Notes	Year 2025	Year 2024
1. Revenue from goods sold and services rendered	01	VI.1	70.849.590	21.522.083
2. Revenue deductions	02		-	-
3. Net revenue from goods sold and services rendered	10		70.849.590	21.522.083
4. Cost of goods sold	11	VI.2	68.476.059	19.686.521
5. Gross profit from goods sold and services rendered (20 = 10 - 11)	20		2.373.531	1.835.562
6. Financial income	21	VI.3	425.682.873	504.383.346
7. Financial expenses	22	VI.4	548.903	(9.598.929)
<i>In which: Interest expense</i>	23		-	1.042.618
8. Selling expenses	25	VI.5	-	8.003.933
9. General administrative expenses	26	VI.5	670.612.780	435.035.100
10. Net profit from operating activities (30 = 20 + (21 - 22) - (25 + 26))	30		(243.105.279)	72.778.804
11. Other income	31	VI.6	76.500.000	97.500.000
12. Other expenses	32	VI.7	31.500.000	449.551
13. Other profit (40 = 31 - 32)	40		45.000.000	97.050.449
14. Total accounting profit before tax (50 = 40 + 30)	50		(198.105.279)	169.829.253
15. Current Corporate income tax expense	51	VI.8	-	-
16. Profit after Corporate income tax (60 = 50 - 51 - 52)	60		(198.105.279)	169.829.253
17. Basic earnings per share	70	VI.9	(8)	7


Dinh Thi Minh Thuan
Preparer

Tuyen Quang, 31 January, 2026


Dinh Thi Minh Thuan
Chief Accountant


Nguyen Van Binh
General Director



CASH FLOW STATEMENT

(The indirect method)

For the financial year ended 31/12/2025

Unit: VND

ITEMS	Code	Notes	Year 2025	Year 2024
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Lợi nhuận trước thuế	01		(198,105,279)	169,829,253
2. Profit before tax				
Adjustments for:	02	V.08	61,529,640	61,529,640
- Depreciation of fixed assets and investment	03		(35,294)	(10,674,547)
- Gains/losses from investing activities	05		(406,323,288)	(414,383,346)
- Interest expense	06		-	1,042,618
3. Profit from operating activities before changes in working capital	08		(542,934,221)	(192,656,382)
- Increase/Decrease in receivables	09		92,565,220	(140,641,993)
- Increase/Decrease in payables (Other than interest payables, corporate income tax payable)	11		106,640,000	(1,100,000)
- Increase/Decrease in prepaid expenses	12		-	9,300,945
- (Increase)/Decrease in trading securities	13		(102,240,000)	144,269,841
- Interest paid	14		-	(1,042,618)
Net cash flows from operating activities	20		(448,154,187)	(181,870,207)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Interest, dividends and profits received	27		408,000,000	414,383,346
Net cash flows from investing activities	30		408,000,000	414,383,346
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Repayment of borrowings	34		-	(40,652,285)
Net cash flows from financing activities	40		-	(40,652,285)
Net cash flows during the year (50 = 20+ 30 + 40)	50		(40,154,187)	191,860,854
Cash and cash equivalents at the beginning of the year	60		219,582,499	27,721,645
Cash and cash equivalents at the end of the year (70 = 50+60+61)	70	V.1	179,428,312	219,582,499

Dinh Thi Minh Thuan

Preparer

Tuyen Quang, 31 January, 2026

Dinh Thi Minh Thuan

Chief Accountant

Nguyen Van Binh

General Director



NOTES TO THE FINANCIAL STATEMENTS*For the financial year ended 31/12/2025**Unit: VND***I. BUSINESS HIGHLIGHTS****1. Establishment**

Top One Allot Joint Stock Company (hereinafter referred to as "the Company") was established under Business Registration Certificate No. 0106121967 issued by the Department of Planning and Investment of Hanoi City on March 11, 2013, and amended for the 16th time on September 23, 2025, by the Enterprise and Business Registration Office, Department of Finance of Tuyen Quang Province.

Form of ownership

Joint Stock Company

English name: TOP ONE ALLOT JOINT STOCK COMPANY

In short: TOP ONE., JSC

Stock code: TOP (UPCOM)

Head office: Group 1, Viet Lam Town, Vi Xuyen District, Ha Giang Province, Vietnam.
Now Village 19, Vi Xuyen Commune, Tuyen Quang Province, Vietnam.

2. Business sector

Wholesale of miscellaneous goods

Details: Wholesale of a wide variety of goods, not specializing in any particular type of product.

3. Normal operating cycle

Normal operating cycle of the Company lasts 12 months of the normal financial year beginning on 01 January and ending on 31 December annually.

4. Characteristics of the Company's operations during the financial year affecting the financial statements

None.

5. Disclosure of comparability of information in the Financial Statements

The selection of figures and information needs to be presented in the Financial Statements based on the principles of comparability among corresponding accounting periods.

II. FINANCIAL YEAR AND REPORTING CURRENCY**1. Financial year**

The financial year of the Company begins on 01 January and ends on 31 December annually.

2. Accounting currency

Vietnamese Dong (VND) is used as a currency unit for accounting records.

III. APPLICABLE ACCOUNTING STANDARDS AND SYSTEM**1. Applicable Accounting Regime**

The Company applies the Vietnamese Corporate Accounting System under Circular No. 200/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance and Circular No. 53/2016/TT-BTC dated 21 March 2016 amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC.

2. Disclosure of compliance with Vietnamese Accounting Standards and system

We conducted our accounting, preparation, and presentation of the Financial Statements in accordance with Vietnamese Accounting Standards and System and other relevant statutory regulations. The Financial Statements give a true and fair view of the financial position of the Company and the results of its operations as well as its cash flows.

The selection of figures and information presented in the notes to the Financial Statements complies with the material principles in Vietnamese Accounting Standard No. 21 - "Presentation of the financial statements".

NOTES TO THE FINANCIAL STATEMENTS*For the financial year ended 31/12/2025**Unit: VND***IV. APPLICABLE ACCOUNTING POLICIES****1. Principles for recording cash and cash equivalents**

Cash includes cash on hand, demand deposits at banks, and cash in transit.

2. Principles for accounting financial investments**Principle for trading securities**

Trading securities include shares and bonds listed on the securities market, as well as other securities and financial instruments held for trading purposes (including securities with maturities of more than 12 months that are purchased and sold for profit).

Trading securities are initially recognised at cost, which comprises the purchase price plus (+) any directly attributable acquisition costs (if any), such as brokerage fees, transaction fees, information service fees, taxes, duties, and bank charges. The cost of trading securities is determined based on the fair value of the consideration paid at the transaction date. Trading securities are recognised at the time the investor obtains ownership rights, specifically as follows:

- Listed securities are recognised at the trade date (T+0);
- Unlisted securities are recognised at the time ownership rights are officially obtained in accordance with applicable laws.

A provision for decline in the value of trading securities is recognised for the portion of loss that is likely to occur when there is objective evidence that the market value of trading securities held by the Company has declined below their carrying amounts. The provision is determined based on the market value of trading securities at the date of the financial statements.

Principle for Accounting Loans

Loans are agreements, contracts, or loan arrangements between two parties for the purpose of earning periodic interest and are recorded at their original cost, net of any provision for doubtful debts. The provision for doubtful debts for loans is established based on the estimated loss for amounts that are overdue or not yet overdue but may become uncollectible due to the borrower's inability to repay.

Principle for Recording Financial Investments in Associates

An investment in an associate is recognised when the Company holds from 20% to less than 50% of the voting rights of the investee and has significant influence over the financial and operating policy decisions of such investee.

Investments in associates are initially recognised at cost and are not subsequently adjusted for changes in the investor's ownership interest in the net assets of the investee. Cost comprises the purchase price and directly attributable costs of the investment. Where an investment is made through the contribution of non-monetary assets, the cost of the investment is recognised at the fair value of the non-monetary assets at the transaction date.

A provision for impairment of investments in associates is recognised when the investee incurs losses resulting in a potential loss of the Company's invested capital, or when the value of the investments in associates is impaired. The basis for determining such impairment provision is the consolidated financial statements of the investee (where the investee is a parent company) or the separate financial statements of the investee (where the investee is an independent entity without subsidiaries).

3. Principles for Recording Trade Receivables and Other Receivables

Trade receivables and other receivables are recorded at their original cost, net of provisions for doubtful debts.

The classification of receivables as trade receivables, internal receivables, or other receivables is based on the nature of the transaction or the relationship between the Company and the debtor.

Provisioning Method for Doubtful Debts: Provisions for doubtful debts are estimated for the portion of receivables and held-to-maturity investments that are deemed irrecoverable. These include overdue receivables, as well as those not yet overdue but considered uncollectible due to the debtor's insolvency, bankruptcy, dissolution, disappearance, or absconding.

NOTES TO THE FINANCIAL STATEMENTS*For the financial year ended 31/12/2025**Unit: VND***4. Principles for recording and depreciating fixed assets****Principles for recording intangible fixed assets**

Intangible fixed assets are stated at the original cost less accumulated depreciation. The original cost of an intangible fixed asset comprises all costs incurred by the enterprise to acquire that asset from the date of its operation as expected.

Intangible fixed assets – Land use right

The initial cost of intangible fixed assets in the form of land use rights includes the payment made for the lawful transfer of land use rights from others, compensation costs, site clearance costs, land leveling costs, registration fees, or the value of land use rights contributed as joint venture capital.

Method of depreciating fixed assets

Fixed assets are depreciated on straight line basis over their estimated useful lives. Useful life means the duration in which the tangible fixed assets produce their effect on production and business.

Estimated useful lives of the fixed assets are as follows:

Land use rights with a definite term are amortised over the term stated in the land use right certificate.

5. Principles for recording liabilities

Liabilities are recorded at the original cost and not lower than the payment obligation.

The Company classifies liabilities into accounts payable to suppliers, internal payables, and other payables, depending on the nature of the transaction or the relationship between the Company and the creditor.

Liabilities are tracked in detail based on their due dates, creditors, currency type (including revaluation of liabilities that qualify as monetary items denominated in foreign currencies), and other factors as required for the Company's management.

At the time of financial statement preparation, the Company recognizes a liability immediately when there is sufficient evidence indicating a probable loss, in accordance with the prudence principle.

6. Principles for recording payables to employees, salary policies, and compulsory insurance

Salaries are calculated and accrued as expenses during the period based on labor contracts and the Company's salary regulations. Accordingly, social insurance, health insurance, and unemployment insurance are also accrued at rates of 25.5%, 4.5%, and 2% of employees' salaries, respectively. The Company recognizes an expense for social insurance, health insurance, and unemployment insurance at 21.5% of salaries, while 10.5% is withheld from employees' salaries. Salaries paid to employees are stipulated in labor contracts.

7. Principles for recording accrued expenses

Accrued expenses include costs associated with production and business suspension, interest expenses, provisions for cost of goods sold and finished real estate products, and accrued annual leave pay, which have been incurred during the reporting period but not yet settled. These expenses are recorded based on reasonable estimates of the amounts payable pursuant to specific contracts and agreements.

NOTES TO THE FINANCIAL STATEMENTS*For the financial year ended 31/12/2025**Unit: VND***8. Principles of recording owner's equity****Principles for recording owner's contributed capital**

Owner's contributed capital is sourced from capital contributions by members or supplemented from post-tax profits of business activities. It is recorded based on the actual capital contributed by owners in cash or assets at the time of establishment or when additional capital is raised to expand the Company's operations.

Principles for recording undistributed profit

Undistributed profit after tax is recorded at the profit (loss) from the Company's result of operation after deducting the current corporate income tax expense and the adjusted items due to the retroactive application of changes in accounting policy and adjustments for material misstatement of the previous years.

The distribution of profits is based on the Company's charter and approved by the Annual General Meeting of Shareholders.

9. Principles and methods for recording revenue and other income**Principles and methods for recording revenue from goods sold**

Sales revenue is recognized when all of the following five conditions are met: 1. The enterprise has transferred the majority of risks and rewards associated with ownership of the goods or products to the buyer. 2. The enterprise no longer retains control over the goods as an owner or has lost the right to manage the goods. 3. Revenue can be reliably measured. If the contract allows the buyer to return the purchased goods under specific conditions, the enterprise can only recognize revenue once those conditions no longer exist, and the buyer no longer has the right to return the goods (except for exchanges of goods or services). 4. The enterprise has received or will receive economic benefits from the sales transaction. 5. The costs associated with the sales transaction can be reliably measured.

Principles and methods of recording financial income

Financial income includes income derived from interest, royalties, dividends, distributed profits, and other financial income of the Company, including income from trading of securities, disposal of investments in joint ventures, investments in associates and subsidiaries, other capital investments; foreign exchange gains; and gains from capital transfers.

Income arising from interest, royalties, dividends, and distributed profits is recognised when both of the following conditions are satisfied: (1) it is probable that the economic benefits associated with the transaction will flow to the Company; and (2) the amount of income can be measured reliably.

- Interest income is recognised on a time basis using the effective interest rate applicable to each period.
- Royalty income is recognised on an accrual basis in accordance with the terms of the relevant contracts.
- Dividends and distributed profits are recognised when the shareholder or capital-contributing parties obtain the right to receive such dividends or profits.

If a previously recorded revenue item becomes uncollectible or its recoverability is uncertain, it must be recognized as an expense in the period incurred rather than reducing revenue.

10. Principles and methods of recording cost of goods sold

The cost of goods sold (COGS) reflects the capitalized value of products, goods, services sold during the period; costs related to investment property business activities; and other expenses recognized as COGS or deducted from COGS in the reporting period. COGS is recorded at the time the transaction occurs or when it is reasonably certain that it will occur in the future, regardless of whether payment has been made. COGS and revenue are recognized simultaneously based on the matching principle. Any costs exceeding normal consumption levels are immediately recorded as COGS under the prudence principle.

NOTES TO THE FINANCIAL STATEMENTS*For the financial year ended 31/12/2025**Unit: VND***11. Principles and methods for recording financial expenses**

Financial expenses include expenses or losses related to financial investment activities, lending and borrowing costs, costs of investments in joint ventures and associates, losses from the disposal of short-term securities, securities transaction costs; provisions for decline in value of financial investments, losses arising from the sale of foreign currencies, foreign exchange losses, and other financial expenses.

Financial expenses are recognised in detail for each cost item when they are actually incurred during the period and can be measured reliably based on sufficient supporting evidence.

12. Principles and Methods of Recording Corporate Income Tax Expenses

Corporate income tax (CIT) expenses include current CIT expenses and deferred CIT expenses incurred during the year, serving as the basis for determining the company's post-tax business results for the current financial year.

Current CIT expenses refer to the amount of CIT payable, calculated based on taxable income for the year and the applicable CIT rate.

Taxes payable to the state budget are settled with the tax authorities. Any discrepancies between the tax payable per accounting records and the final tax inspection results will be adjusted upon official settlement with the tax authorities.

13. Principles and Methods of Recording Basic Earnings per Share

Basic earnings per share are calculated by dividing the profit or loss attributable to holders of the Company's ordinary shares, after deducting the portion appropriated to the Reward and Welfare Fund during the period, by the weighted average number of ordinary shares outstanding during the period.

Deferred earnings per share are calculated by dividing the profit or loss after tax attributable to holders of the Company's ordinary shares (after adjustment for dividends on convertible preference shares) by the weighted average number of ordinary shares outstanding during the period, plus the weighted average number of ordinary shares that would be issued assuming the conversion of all dilutive potential ordinary shares.

14. Related Parties

Related parties include enterprises and individuals that directly or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with the Company. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the company, key management personnel, including the Board of Directors, General Director, and close members of the family of these individuals and companies associated with these individuals also constitute related parties. In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

V. ADDITIONAL INFORMATION FOR ITEMS IN THE BALANCE SHEET**1. Cash and cash equivalents**

	<u>31/12/2025</u>	<u>01/01/2025</u>
Cash		
Cash on hand	164,431,357	139,011,508
Non-term Bank Deposits	14,996,955	80,570,991
Total	<u><u>179,428,312</u></u>	<u><u>219,582,499</u></u>

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31/12/2025

Unit: VND

2. Financial Investments

a) Trade securities

Security Code	31/12/2025			01/01/2025		
	Original Price	Fair Value (*)	Provision	Original Price	Fair Value (*)	Provision
- Total value of shares	102,480,000	105,780,000	-	240,000	204,800	(35,294)
Vinh Long Cereal and Food Corporation - Stock code: VLF	-	-	-	240,000	204,800	(35,294)
Daklak Rubber Investment Joint Stock Company - Stock code: DRI	102,480,000	105,780,000	-	-	-	-
	102,480,000	105,780,000	-	240,000	204,800	(35,294)

* Number of shares held in DRI as at 31 December 2025: 8,200 shares

* Closing price on the HOSE for BTP as at 31 December 2025: VND 12,900

b) Investment in joint ventures and associated companies

	31/12/2025			01/01/2025		
	Original Price	Fair Value (*)	Provision	Original Price	Fair Value (*)	Provision
Investment in joint ventures and associated companies	157,439,624,000	-	-	157,439,624,000	-	-
Ha Giang Forestry Agricultural Commodity Joint Stock Company	122,879,624,000	-	-	122,879,624,000	-	-
Ha Giang 1 Breed Joint Stock Company	17,280,000,000	-	-	17,280,000,000	-	-
Ha Giang 2 Breed Joint Stock Company	17,280,000,000	-	-	17,280,000,000	-	-
Total	157,439,624,000	-	-	157,439,624,000	-	-

(*) The Company has not determined the fair value of these financial investments because the Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting Regime do not provide specific guidance on fair value measurement.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31/12/2025

Unit: VND

2. Financial Investments (continued)

2.1. Ha Giang Forestry Agricultural Commodity Joint Stock Company

Detailed information on the Company's investments in other entities as at 31 December 2025 is as follows:

Joint Ventures and Associated Companies name	Place of establishment and operation	Ownership interest	Voting rights	Main business activities
Ha Giang Forestry Agricultural Commodity Joint Stock Company	Group 1 – Viet Lam Town – Vi Xuyen District – Ha Giang Province	48.00%	48.00%	General wholesale trade (excluding sectors prohibited by the State) and food processing. At the date of the audit, the Company was no longer operating at the registered address.

(1) In 2018, the Company made an investment in Nam Ha Processing Vegetables and Herbs Joint Stock Company with a total investment value of VND 243,200,000,000, representing 95% of the charter capital of Nam Ha Processing Vegetables and Herbs Joint Stock Company. The investment was approved pursuant to the Resolutions of the 2018 and 2019 Annual General Meetings of Shareholders of the Company.

(2) In 2019, the Company implemented the investment restructuring plan approved at the First Extraordinary General Meeting of Shareholders in 2019. Accordingly, the Company divested its entire capital contribution in Nam Ha Processing Vegetables and Herbs Joint Stock Company, and all proceeds from this divestment were used to acquire 95% of the shares of Ha Giang Forestry Agricultural Commodity Joint Stock Company.

(3) In 2020, the Company transferred 47% of the charter capital of Ha Giang Forestry Agricultural Commodity Joint Stock Company, equivalent to 1,128,000 shares, at a transfer price of VND 32,000 per share. After the transfer, the Company continued to hold 1,152,000 shares of Ha Giang Forestry Agricultural Commodity Joint Stock Company, representing 48% of its charter capital. The related financial gains/losses arising from this transaction were reflected in the 2020 financial statements.

(4) The Board of Directors of Top One Allot Joint Stock Company (represented by Mr. Nguyen Ngoc Duong – Chairman of the Board) filed a criminal complaint with the competent authorities on 4 February 2023, reporting certain individuals from the former Management Board for violations in the Company's management and operations prior to 28 August 2022, including matters related to some of the above-mentioned transactions (details are presented in Note VIII.1).

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31/12/2025

Unit: VND

2.2. Others Associated Companies

Joint Ventures and Associated Companies name	Place of establishment and operation	Ownership interest	Voting rights	Main business activities
Ha Giang 1 Breed Joint Stock Company	Nam Quang Hamlet, Quang Nam Commune, Vi Xuyen District, Ha Giang Province	48.00%	48.00%	Cultivation of spices, medicinal plants, and perennial aromatic plants, and livestock breeding. At the date of the audit, the Company was no longer operating at the registered address.
Ha Giang 2 Breed Joint Stock Company	Nam Quang Hamlet, Quang Nam Commune, Vi Xuyen District, Ha Giang Province	48.00%	48.00%	Cultivation of spices, medicinal plants, and perennial aromatic plants, and livestock breeding. At the date of the audit, the Company was no longer operating at the registered address.

The above-mentioned financial investments were approved by the Board of Directors under Resolution No. 1206/2020/TOP/NQ-BOD dated 12 June 2020.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31/12/2025

Unit: VND

3. Short-term trade receivables

	31/12/2025			
	Value	Provision	Value	Provision
Short-term				
- Tran Hong Tai	14,217,000	-	-	-
Total	14,217,000	-	-	-

4. Prepayments to suppliers

	31/12/2025			
	Value	Provision	Value	Provision
Short-term				
- CHU AH YEE	26,000,000	-	26,000,000	-
- Other prepayments to suppliers	72,900,001	-	3,000,001	-
Total	98,900,001	-	29,000,001	-

5. Loan receivables

	31/12/2025			
	Giá trị	Dự phòng	Giá trị	Dự phòng
Long-term				
- Ms. Le Thi Phuong (*)	3,400,000,000	-	3,400,000,000	-
Total	3,400,000,000	-	3,400,000,000	-

(*) Loan receivable from Ms. Le Thi Phuong under Loan Agreement No. 01/2022/HĐVV-TOP dated 15 December 2022, with a principal amount of VND 3,400,000,000. The loan is unsecured, bears an interest rate of 12% per annum, and has a term of 60 months, from 19 December 2022 to 19 December 2027.

6. Other receivables

	31/12/2025			
	Value	Provision	Value	Provision
a. Short-term				
Loan Interest Rate	34,000,000		35,676,712	
Deposit and Collateral Business Cooperation Agreement	26,000,000	-	26,000,000	-
Other Receivables	-	-	150,000,000	-
Other Receivables	1,197,876	-	32,331,661	-
Total	61,197,876	-	244,008,373	-

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31/12/2025

Unit: VND

7. Inventories

	31/12/2025			
	Value	Provision	Value	Provision
Goods	2,185,186	-	-	-
Total	2,185,186	-	-	-

8. Intangible Fixed Assets

	Land use right (*)	Total
Original cost		
Opening balance	1,661,300,000	1,661,300,000
Closing balance	1,661,300,000	1,661,300,000
Accumulated amortization		
Opening balance	481,816,778	481,816,778
- Depreciation for the Year	61,529,640	61,529,640
Closing balance	543,346,418	543,346,418
Remaining Value		
Opening balance	1,179,483,222	1,179,483,222
Closing balance	1,117,953,582	1,117,953,582

- The net book value at year-end of intangible fixed assets pledged or mortgaged as collateral for borrowings: VND 0.

- The historical cost of intangible fixed assets that have been fully amortized but are still in use at year-end: VND 0.

(*) 1. Land Use Right Certificate No. CH 00097, issued by the People's Committee of Kim Boi District on 30 December 2011, and transferred to Top One Distribution Joint Stock Company under dossier No. 000933.CN.001 dated 02 March 2017.

+ Land area: 2,604 m²

+ Purpose of use: Production forest land

+ Land use term: Until 2044

+ Origin of land use: Allocated by the State without land use levy

(*) 2. Land Use Right Certificate No. CH 01140, issued by the People's Committee of Kim Boi District on 30 December 2011, and transferred to Top One Distribution Joint Stock Company under dossier No. 000933.CN.001 dated 02 March 2017.

+ Land area: 8,318 m²

+ Purpose of use: Production forest land

+ Land use term: Until 2044

+ Origin of land use: Allocated by the State without land use levy

9. Trade payables

	31/12/2025			
	Value	Payables amount	Value	Payables amount
Short-term				
Tuoi Tre News	-	-	18,000,000	18,000,000
VHC Trading Company Limited	13,540,000	13,540,000	-	-
Total	13,540,000	13,540,000	18,000,000	18,000,000

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31/12/2025

Unit: VND

10. Taxes and payables to the State

	01/01/2025	Amount payable during the year	Amount actually paid during the year	31/12/2025
Receivables				
Corporate income tax	17.859.840	-	-	17.859.840
Total	17.859.840	-	-	17.859.840

The Company's tax finalization is subject to inspection by the tax authorities. Due to the fact that the application of tax laws and regulations to various types of transactions may be subject to different interpretations, the tax amounts presented in the Financial Statements may be adjusted in accordance with the decisions of the tax authorities.

Basis for determination of taxes, fees and charges payable:**Value Added Tax**

The Company applies the credit method for value-added tax (VAT). The applicable VAT rates are as follows:

	Tax rate
- VAT rate applicable to goods trading and service activities	8% and 10%

Corporate Income Tax

Income from activities subject to corporate income tax at a rate of 20%.

Other taxes

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

11. Accrued expenses

	31/12/2025	01/01/2025
Short-term		
Audit Fees Paid in Advance	125.000.000	-
Total	125.000.000	-

12. Owners' equity**a) Comparison table for changes in Owners' equity**

	Owners' contributed capital	Undistributed profit	Total
Previous year opening balance	253.500.000.000	(91.170.163.441)	162.329.836.559
Loss in the previous year	-	169.829.253	169.829.253
Previous year closing balance	253.500.000.000	(91.000.334.188)	162.499.665.812
Current year opening balance	253.500.000.000	(91.000.334.188)	162.499.665.812
Gain in the current year	-	(198.105.279)	(198.105.279)
Current year closing balance	253.500.000.000	(91.198.439.467)	162.301.560.533

b) Detail of Owners' contributed capital

	Closing balance	Ratio	Opening balance	Ratio
	VND	%	VND	%
Tran Hong Tai	63.455.000.000	25,03%	62.368.000.000	24,60%
Other shareholders	190.045.000.000	74,97%	191.132.000.000	75,40%
Total	253.500.000.000	100,00%	253.500.000.000	100,00%

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31/12/2025

Unit: VND

c) Capital transactions with owners and distributed dividends and profit

	Year 2025	Year 2024
Owners' contributed capital		
<i>At the beginning of the year</i>	253,500,000,000	253,500,000,000
<i>At the end of the year</i>	253,500,000,000	253,500,000,000

d) Shares

	31/12/2025	01/01/2025
Number of registered shares	25,350,000	25,350,000
Number of shares issued and fully contributed	25,350,000	25,350,000
- <i>Common shares</i>	25,350,000	25,350,000
Number of shares in circulation	25,350,000	25,350,000
- <i>Common shares</i>	25,350,000	25,350,000
Par value of shares in circulation:	10,000	10,000

VI. ADDITIONAL INFORMATION FOR ITEMS IN THE INCOME STATEMENT**1. Revenue from goods sold and services rendered**

	Year 2025	Year 2024
Revenue from goods sold and services rendered	70,849,590	21,522,083
Total	70,849,590	21,522,083

2. Cost of goods sold

	Year 2025	Year 2024
Cost of goods sold and services rendered	68,476,059	19,686,521
Total	68,476,059	19,686,521

3. Financial income

	Year 2025	Year 2024
Interest on deposits and loans	406,502,873	408,125,187
Interest on securities investments	19,180,000	210,159
Profit from investment cooperation	-	90,000,000
Dividends, profit received	-	6,048,000
Total	425,682,873	504,383,346

4. Financial expenses

	Year 2025	Year 2024
Interest expense	-	1,042,618
Provision for diminution in value of trading securities and investment losses	(35,294)	(10,674,547)
Loss from sale of shares	140,000	
Other financial expenses	444,197	33,000
Total	548,903	(9,598,929)

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31/12/2025

Unit: VND

5. Selling expenses and General administrative expenses**a. Selling expenses**

	Year 2025	Year 2024
External services	-	7,152,000
Other costs in cash	-	851,933
Total	-	8,003,933

b. General administrative expenses

Staff cost	229,800,000	147,300,000
Office supplies expense	-	9,300,945
Depreciation of Fixed Assets	61,529,640	61,529,640
Taxes, fees, and charges	3,000,000	3,000,000
External services	253,954,220	158,718,179
Other costs in cash	122,328,920	55,186,336
Total	670,612,780	435,035,100

6. Other income

	Year 2025	Year 2024
Other income	76,500,000	97,500,000
Total	76,500,000	97,500,000

7. Other expenses

	Year 2025	Year 2024
Loss on disposal of fixed assets	-	-
Penalties	-	68,400
Other expenses	31,500,000	381,151
Total	31,500,000	449,551

8. Current corporate income tax expense

	Year 2025	Year 2024
Corporate income tax (CIT) from main operating activities		
Total accounting profit before CIT	(198,105,279)	169,829,253
Adjustment to increase	31,500,000	68,400
- Non-deductible Expenses	31,500,000	68,400
Taxable Income for Corporate Income Tax (CIT).	(166,605,279)	169,897,653
Losses from prior years	-	(169,897,653)
Corporate Income Tax rate	20%	20%
Current CIT expense (20% tax rate)	-	-

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31/12/2025

Unit: VND

9. Basic earnings per share

	Year 2025	Year 2024
Profit after tax	(198,105,279)	169,829,253
Profit attributable to common shares	(198,105,279)	169,829,253
Weighted average number of ordinary shares outstanding during the year	25,350,000	25,350,000
Basic earnings per share	(8)	7

10. Production and Business Costs by Element

	Year 2025	Year 2024
Staff cost	229,800,000	147,300,000
Depreciation of Fixed Assets	61,529,640	61,529,640
Taxes, fees, and charges	3,000,000	3,000,000
External services	253,954,220	165,870,179
Other costs in cash	122,328,920	65,339,214
	670,612,780	443,039,033

11. Financial assets and financial liabilities

The Company's financial instruments include:

	Carrying amount			
	31/12/2025			
	Original price	Provision	Original price	Provision
Financial assets				
Cash and cash equivalents	179,428,312	-	219,582,499	-
Trade receivables	14,217,000	-	-	-
Other receivables	61,197,876	-	244,008,373	-
Loans	3,400,000,000	-	3,400,000,000	-
Trade securities	102,480,000	-	240,000	(35,294)
Total	3,757,323,188	-	3,863,830,872	(35,294)

	Carrying amount	
	31/12/2025	01/01/2025
Financial liabilities		
Trade payables	13,540,000	18,000,000
Total	13,540,000	18,000,000

Financial assets and financial liabilities have not been remeasured at fair value as at the end of the financial year, as Circular No. 210/2009/TT-BTC and current regulations require the presentation of financial statements and related disclosures for financial instruments but do not provide corresponding guidance on the measurement and recognition of the fair value of financial assets and financial liabilities, except for allowances for doubtful debts and provisions for diminution in value of investment securities, which are detailed in the relevant Notes.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31/12/2025

Unit: VND

VII. FINANCIAL RISK MANAGEMENT POLICIES AND OBJECTIVES

The risks from financial instruments include market risk, credit risk and liquidity risk.

The General Director considers the application of management policies for the above risks as follows:

1. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market prices. There are three market risks: interest rate risk, foreign exchange risk and other price risks such as the risk of the stock price. Financial instruments affected by the market risks include borrowings and liabilities, deposits, available-for-sale investments.

Share price risk

The listed and unlisted shares held by the Company are exposed to market risks arising from uncertainties in the future value of the equity investments. The Company manages share price risk by establishing investment limits. The Company's Board of Directors also reviews and approves decisions relating to equity investments.

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 prices. Market risks due to change in the interest rate of the Company mainly relate to the borrowings and liabilities, cash and short-term deposits.

2. Credit risk

Credit risk is the risk that one party to a financial instrument or customer contract will cause a financial loss for the other party by failing to discharge an obligation. The Company bears credit risks from operating activities (mainly trade receivables) and from its financial activities including bank deposits, foreign exchange operations and other financial instruments.

Trade receivables

The Company minimizes the credit risk by only doing business with entities that have a good financial capacity and closely keeping track of the liabilities to speed up the recovery of debts. On the basis of this method and receivables related to different customers, the credit risk does not concentrate on a certain customer.

Bank deposits

The company mainly maintains deposits at large and prestigious banks in Vietnam. The Company finds that the concentration of credit risk on bank deposits is low.

The Board of Directors and the General Director of the Company assess that most financial assets are within term and have not been impaired, as these financial assets are related to reputable customers with strong payment capabilities.

	Less than 1 year	From 1-5 years	Over 5 years	Total
As at 31/12/2025				
Cash and cash equivalents	179,428,312	-	-	179,428,312
Trade payables, Other payables	75,414,876	-	-	75,414,876
Borrowings and liabilities	-	3,400,000,000	-	3,400,000,000
	254,843,188	3,400,000,000	-	3,654,843,188
As at 01/01/2025				
Cash and cash equivalents	219,582,499	-	-	219,582,499
Trade payables, Other payables	244,008,373	-	-	244,008,373
Borrowings and liabilities	-	3,400,000,000	-	3,400,000,000
	463,590,872	3,400,000,000	-	3,863,590,872

NOTES TO THE FINANCIAL STATEMENTS*For the financial year ended 31/12/2025**Unit: VND***3. Liquidity risk**

Liquidity risk is the risk that arises from difficulty in fulfilling financial obligations due to a lack of capital. The liquidity risk of the Company mainly arises from the difference in the maturity of the financial assets and liabilities.

The Company supervises liquidity risk by maintaining an amount of cash, cash equivalents and borrowings from banks at the level that the Board of Management considers sufficient to satisfy the Company's activities and minimize influences of changes in cash flows.

The maturity of financial liabilities based on contractual repayment terms (based on cash flows of principal) is as follows:

	<u>Less than 1 year</u>	<u>From 1-5 years</u>	<u>Over 5 years</u>	<u>Total</u>
As at 31/12/2025				
Trade payables	13,540,000	-	-	13,540,000
	13,540,000	-	-	138,540,000
As at 01/01/2025				
Loans and liabilities	-	-	-	-
Trade payables	18,000,000	-	-	18,000,000
	18,000,000	-	-	18,000,000

The Company has the ability to access capital sources and borrowings due within 12 months can be renewed with current customers.

VIII. OTHER INFORMATION**1. Other Financial Information****Litigation relating to investments**

Through the capital-raising activities from 2015 to 2018, the Company has mobilized a total capital of VND 214,500,000,000.

In 2018, the Company made an investment in Nam Ha Processing Vegetables and Herbs Joint Stock Company with a total investment value of VND 243,200,000,000, representing 95% of the charter capital of Nam Ha Processing Vegetables and Herbs Joint Stock Company. The investment was approved under the resolutions of the Company's 2018 and 2019 Annual General Meetings of Shareholders.

In 2019, the Company implemented an investment restructuring plan approved under the resolution of the 1st Extraordinary General Meeting of Shareholders in 2019. Accordingly, the Company divested its entire capital in Nam Ha Processing Vegetables and Herbs Joint Stock Company, and all proceeds from this divestment were used to acquire 95% of the shares of Ha Giang Forestry Agricultural Commodity Joint Stock Company.

In 2020, the Company transferred 47% of the charter capital in Ha Giang Forestry Agricultural Commodity Joint Stock Company, equivalent to 1,128,000 shares, at a transfer price of VND 32,000 per share. After the transfer, the Company retained 1,152,000 shares of Ha Giang Forestry Agricultural Commodity Joint Stock Company, representing 48% of the charter capital. The related gains and losses from this transaction were reflected in the 2020 financial statements.

The Board of Directors of Top One Allot Joint Stock Company (represented by Mr. Nguyen Ngoc Duong – Chairman of the Board) submitted a criminal complaint to the competent authorities on 28 October 2022, reporting alleged violations by certain members of the Board of Management during the period prior to 28 August 2022 in the management and operation of the Company, including matters related to certain transactions mentioned above. In April 2023, the Investigation Police Department of the Ha Giang Provincial Police notified the Company of its receipt of the above criminal denunciation.

On 1 August 2025, the Investigation Police Agency of Tuyen Quang Province completed the supplementary investigation and transferred the full case file of the "Fraudulent Appropriation of Assets" case, which occurred from 2015 to 2022 at Top One Allot Joint Stock Company, located at Group 1, Vi Xuyen Commune, Tuyen Quang Province, to the People's Procuracy of Tuyen Quang Province, proposing prosecution of the defendants before the law, including: Dinh Van Tao, Nguyen Huu Kha, Nguyen The Trinh, Do Xuan Long, and Vu Thai, for the crime of "Fraudulent Appropriation of Assets" as prescribed in Clause 4, Article 174 of the Criminal Code of the Socialist Republic of Vietnam.

NOTES TO THE FINANCIAL STATEMENTS*For the financial year ended 31/12/2025**Unit: VND***Litigation relating to investments (Continued)**

On 3 September 2025, pursuant to Notice No. 53/TB-VKS-P1 issued by the Tuyen Quang Provincial People's Procuracy, Indictment No. 82/CT-VKSTQ-P1 was issued, prosecuting Mr. Dinh Van Tao and his accomplices for the offense of "Fraudulent appropriation of property."

On 4 September 2025, the Tuyen Quang Provincial People's Procuracy (Branch 2) transferred the case file to the Tuyen Quang Provincial People's Court (Branch 2) for trial in accordance with its jurisdiction.

At the date of the preparation of the Financial Statements, the case is still under resolution in accordance with the applicable laws.

2. Transactions with related parties

The list and relationships between related parties and the Company are as follows:

Related party	Relationship
Mr. Nguyen Ngoc Duong	Chairman of the Board of Directors
Mr. Nguyen Van Binh	Member of the Board of Directors
Mr. Tran Anh Tuan	Member of the Board of Directors
Mr. Vu Van Thuan	Member of the Board of Directors
Ha Giang Forestry Agricultural Commodity Joint Stock Company	Associated company
Ha Giang 1 Breed Joint Stock Company	Associated company
Ha Giang 2 Breed Joint Stock Company	Associated company

Besides the information with related parties disclosed in the above notes, the Company had the following transactions arising during the period and balances at the beginning and end of the accounting period with related parties as follows:

Transactions during the year:

	Year 2025	Year 2024
Revenue from goods sold	55,347,210	-
Mr Tran Hong Tai	55,347,210	-
Balance as at the end of the financial year:		
	31/12/2025	01/01/2025
Trade receivables	14,217,000	-
Mr Tran Hong Tai	14,217,000	-

Other related party transactions are as follows:

	Position	Year 2025	Year 2024
Payments of members of the Board of Directors			
	Chairman	69,000,000	29,500,000
Mr. Nguyen Ngoc Duong	Member	78,000,000	36,000,000
Mr. Tran Anh Tuan	Member	12,000,000	19,500,000
Mr. Nguyen Binh Minh	Member	-	14,500,000
Mr. Vu Van Thuan	Member	15,000,000	3,000,000
		174,000,000	102,500,000

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31/12/2025

Unit: VND

3. Comparative information

The comparative figures as at 1 January 2025 in the Balance Sheet and the comparative figures for 2024 in the Income Statement and Cash Flow Statement are derived from the Financial Statements for the financial year ended 31 December 2024 of the Company, which have been audited by Branch of MOORE AISIC Auditing and Informatics Services Company Limited.

4. Going concern information: The company will continue to operate in the future.**Dinh Thi Minh Thuan**

Preparer

Tuyen Quang, 31 January, 2026

**Dinh Thi Minh Thuan**

Chief Accountant

**Nguyen Van Binh**

General Director

