

HUNG HAU AGRICULTURAL  
CORPORATION  
-----

THE SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom – Happiness  
-----

No: 20.2026/HHA/CV

Ho Chi Minh City, May 30, 2026

## PERIODIC INFORMATION DISCLOSURE FOR FINANCIAL STATEMENTS

**To: Hanoi Stock Exchange.**

Pursuant to Regulation 2, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 by the Ministry of Finance on information disclosure on the stock market, Hung Hau Argicultural Corporation shall disclose the following Reviewed half-year financial statements for the year 2026:

1. Name of organization: Hung Hau Argicultural Corporation.
  - Stock Code: SJ1
  - Address: 1004A Au Co Street, Ward Tan Phu, Ho Chi Minh City
  - Tel: 028. 3974 1135 – 028. 3974 1136      Fax: 028. 3974 1280
  - Email: [info@hungchau.vn](mailto:info@hungchau.vn)      Website: <https://himex.vn>
2. Content of Information Disclosure:
  - Reviewed half-year financial statements for the year 2026:
    - ☐ Separate financial statements (Listed organizations do not have subsidiaries and superior accounting units have affiliated units);
    - ☒ Consolidated Financial Statements (Listed organizations have subsidiaries);
    - ☐ Combined financial statements (Listed organizations have accounting units under their own accounting apparatus).
  - Cases requiring explanation of reasons:



+ The auditing firm issued an opinion that is not an unqualified opinion for the financial statements (for the reviewed/ the audited financial statements)

☐ Yes

☐ No

Explanation document (if any)

☐ Yes

☐ No

+ Post-tax profit in the reporting period has a difference of 5% or more before and after the audit, changes from loss to profit or vice versa (for the reviewed/ the audited financial statements):

☐ Yes

☐ No

Explanation document (if any)

☐ Yes

☐ No

+ The net profit after corporate income tax in the business performance report of the reporting period changes by 10% or more compared to the report of the same period of the previous year:

☐ Yes

☐ No

Explanation document (if any)

☐ Yes

☐ No

+ The net profit after tax in the reporting period shows a loss, changing from profit in the report of the same period of the previous year to a loss in this period or vice versa

☐ Yes

☐ No

Explanation document (if any)

☐ Yes

☐ No

This information has been published on the company's website on: 30/05/2026 at the link: <https://himex.vn>

3. Report on transactions with a value of 35% or more of total assets in years 2026:  
None.



We hereby affirm that the information disclosed above is true and we fully assume legal responsibility for the content of the disclosed information.

**Representative of the Organization  
COMPANY'S LEGAL REPRESENTATIVE**

*(Signature, full name and seal -if any)*

***Attached documents:***

- Reviewed half-year financial statements for the year 2026.
- Explanation document



**NGUYỄN HOÀNG TÂN**







**HUNG HAU AGRICULTURAL CORPORATION**

**SOCIALIST REPUBLIC OF VIET NAM**  
**Independence - Freedom - Happiness**

No.: 07.2026/CV-HHA

*Ho Chi Minh City, May 29, 2026*

*Re: Explanation of the Variance in the Parent  
Company's Profit After Tax in the first six months  
of fiscal year 2026 Compared to Fiscal Year 2025.*

**TO:    - THE STATE SECURITIES COMMISSION OF VIETNAM**  
**- HANOI STOCK EXCHANGE**

Hung Hau Agricultural Corporation (Stock Code: SJ1) hereby provides the following explanation for the variance in the Parent Company's profit after tax:

Profit After Tax in the first six months of fiscal year 2026 was VND 6,300,022,261, representing an decrease of 50% compared to fiscal year 2025 (equivalent to VND 6,346,610,230). The main reasons are as follows:

- Net Revenue in the first six months of fiscal year 2026 reached VND 1,178,992,606,863, down 1% compared to fiscal year 2025 (a decrease of VND 6,349,037,557), Gross Profit was VND 67,989,221,237, compared to fiscal year 2025.
- Financial Income increased by VND 14,079,045,246, up 80% compared to fiscal year 2025.
- Interest Expenses increased by VND 7,874,971,758, up 32% compared to fiscal year 2025.
- Selling Expenses increased by VND 4,847,884,972, up 30% compared to fiscal year 2025.
- Administrative Expenses decreased by VND 4,517,455,817, down 17% compared to fiscal year 2025.
- Corporate Income Tax Expense increased by VND 7,571,371,164, up 230% compared to fiscal year 2025.

The above is an explanation of the variance in profit after tax between the two reporting periods of Hung Hau Agricultural Corporation.

Best regards!

**Recipients:**

- As above
- BODs
- Office archive

**HUNG HAU AGRICULTURAL CORPORATION**



**NGUYỄN HOÀNG TÂN**

Re: Explanation of the financial statements in the 2nd quarter of fiscal year 2026 compared to the audited financial statements for the first six months of fiscal year 2026

Ho Chi Minh City, May 29, 2026

**To: THE STATE SECURITIES COMMISSION OF VIETNAM  
HANOI STOCK EXCHANGE**

The Company would like to provide an explanation regarding the financial statements in the 2nd quarter of fiscal year 2026 compared to the audited financial statements for the first six months of fiscal year 2026 as follows:

**BALANCE SHEET**

Items	The financial statements for the first six months of year 2026	The audited financial statements for the first six months of year 2026	Difference	Reason
<b>ASSETS</b>				
<b>Short-term assets</b>				
Short-term trade receivables	457.275.643.631	451.387.008.940	(5.888.634.691)	Adjusting downward the unrealized revenue for export shipments that have been cleared but not yet loaded onto ships at the port of departure at the end of the fiscal year.
Inventories	388.873.409.748	393.704.477.844	4.831.068.096	The increase is due to the recognition of the value of goods in transit for imported shipments that were on board ships en route to the port at the end of the fiscal year.





Items	The financial statements for the first six months of year 2026	The audited financial statements for the first six months of year 2026	Difference	Reason
Short-term prepaid expenses	5.567.166.523	5.473.716.522	(93.450.001)	Adjusting down prepaid expenses and increasing tangible fixed assets due to meeting the criteria for fixed asset recognition.
Value-added tax deductible	23.508.459.313	23.658.411.699	149.952.386	Adjusting output VAT downwards results in an increase in deductible VAT.
<b>Long-term assets</b>				
Tangible fixed assets	134.385.495.474	132.627.763.169	(1.757.732.305)	Adjustments include: a decrease in the original cost of tangible fixed assets due to not meeting the conditions for recognizing an increase in fixed assets, and an increase in the original cost of tangible fixed assets due to meeting the conditions for recognizing an increase in fixed assets.
Cost	286.544.856.052	284.520.536.775	(2.024.319.277)	Adjustments include: a decrease in the original cost of tangible fixed assets due to not meeting the conditions for recognizing an increase in fixed assets, and an increase in the original cost of tangible fixed assets due to meeting the conditions for recognizing an increase in fixed assets.
Accumulated depreciation	(152.159.360.578)	(151.892.773.606)	266.586.972	Adjusting down the depreciation of tangible fixed assets due to not meeting the conditions for recognizing an increase in fixed assets.



Items	The financial statements for the first six months of year 2026	The audited financial statements for the first six months of year 2026	Difference	Reason
Financial lease fixed assets	46.816.482.003	46.606.142.067	(210.339.936)	Adjustment for Accumulated Depreciation of Tangible Fixed Assets and Leased Fixed Assets.
Accumulated depreciation	(7.089.082.964)	(7.299.422.900)	(210.339.936)	Adjustment for Accumulated Depreciation of Tangible Fixed Assets and Leased Fixed Assets.
Long-term prepaid expenses	43.437.695.233	45.439.942.255	2.002.247.022	The original cost of tangible fixed assets was adjusted downward due to not meeting the conditions for recognizing an increase in fixed assets and an increase in long-term prepaid expenses.
<b>Total assets</b>	<b>1.227.160.764.435</b>	<b>1.224.225.802.765</b>	<b>(2.934.961.670)</b>	
<b>RESOURCES</b>				
<b>Liabilities</b>				
Short-term trade payables	80.977.127.700	85.828.718.322	4.851.590.622	The increase is due to the recognition of the value of goods in transit for imported shipments that were on board ships en route to the port at the end of the fiscal year.
Taxes and other payables to the State	30.167.450.077	30.139.146.252	(28.303.825)	Adjusting the current corporate income tax downwards due to changes in business results.
Short-term unearned revenues	5.871.583.030	-	(5.871.583.030)	Adjustments to reduce unrealized revenue apply to export shipments that have been cleared but whose vessels have not yet left port at the end of the fiscal year.



Items	The financial statements for the first six months of year 2026	The audited financial statements for the first six months of year 2026	Difference	Reason
Short-term loan and finance lease	988.612.962.081	988.632.794.781	19.832.700	
<b>Owners' equity</b>				
Undistributed earnings of current period	6.238.448.157	6.300.022.261	61.574.104	Adjustment downwards in undistributed net profit due to the impact of adjusting entries.
<b>Total resources</b>	<b>1.111.867.571.045</b>	<b>1.110.900.681.616</b>	<b>(966.889.429)</b>	

## INCOME STATEMENT

Items	The financial statements for year 2025	The audited financial statements for year 2025	Difference	Reason
Revenues from sales and services rendered	1.184.115.600.961	1.184.265.553.347	149.952.386	Adjusting the VAT amount downwards to increase revenue resulted in an accounting error.
Costs of goods sold	1.110.962.665.430	1.111.003.385.626	40.720.196	Adjust other income and corresponding cost of goods sold for the activity of exporting goods as free gifts.
Financial income	32.050.344.439	31.717.372.822	(332.971.617)	Adjustment to increase financial income
Financial expenses	34.161.054.419	33.885.489.689	(275.564.730)	Adjustment to increase financial expenses
General administration expenses	21.984.723.139	21.970.409.643	(14.313.496)	Cost reduction due to adjustment for increase in fixed assets as they meet the criteria for recognition as tangible fixed assets.





Items	The financial statements for the first six months of year 2026	The audited financial statements for the first six months of year 2026	Difference	Reason
Other income	596.241.272	563.372.752	(32.868.520)	Adjust other income and corresponding cost of goods sold for the activity of exporting goods as free gifts.
Current corporate income tax expense	10.885.040.554	10.856.736.729	(28.303.825)	Adjustment to current corporate income tax due to changes in business results

HUNG HAU AGRICULTURAL CORPORATION



NGUYEN HOANG TAN



## **Hung Hau Agricultural Corporation**

Reviewed Separate Interim financial statements  
For the six-month period ended 31 March 2026



**CÔNG TY TNHH KIỂM TOÁN FAC**  
**FAC AUDITING CO., LTD**  
Website: [www.kiemtoanfac.vn](http://www.kiemtoanfac.vn)



**Hung Hau Agricultural Corporation**

Reviewed Separate Interim financial statements

For the six-month period ended 31 March 2026



## CONTENTS

	<i>Pages</i>
1. General information	1 - 2
2. Report of the Board of General Directors	3
3. Report on review of interim financial statements	4 - 5
4. Separate Interim Balance sheet	6 - 8
5. Separate Interim Income statement	9
6. Separate Interim Cash flow statement	10 - 11
7. Notes to the Separate Interim Financial statements	12 - 53

\*\*\*\*\*





## GENERAL INFORMATION

### THE COMPANY

Hung Hau Agricultural Corporation (hereinafter referred to as "the Company"), formerly Seafood Joint Stock Company No. 1, is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Enterprise Registration Certificate No. 0302047389, issued by the Department of Planning and Investment of Ho Chi Minh city for the first time on 10 July 2000, the most recent amendment is the 32nd, issued by Ho Chi Minh City Department of Finance on 19 August 2025.

The Company's share are listed on the Ha Noi Stock Exchange ("HNX") since 08 July 2009, under the stock code SJ1.

The current principal activities of the Company are:

- Producing, processing aquatic products;
- Direct import and export of aquatic products, agricultural products, livestock products and other goods, machinery and equipment, materials, chemicals, technology products;
- Producing and processing agricultural products;
- Producing and processing of livestock products;
- Trade in agricultural and forestry raw materials (except wood, bamboo, cork) and live animals;
- Trade in foods;
- Production of animal and vegetable oils and fats;
- General wholesale.

### THE COMPANY'S HEAD OFFICE

Address : No. 1004A Au Co street, Tan Phu ward, Ho Chi Minh City, Vietnam  
 Tel : (84 - 28) 3974 1135  
 Fax : (84 - 28) 3974 1280  
 Tax code : **0 3 0 2 0 4 7 3 8 9**

As at 31 March 2026, the Company has two (02) subsidiaries and two (02) dependent units as follows:

#### Subsidiaries

<i>Unit name</i>	<i>Address</i>	<i>Main business activities</i>	<i>Rate of ownership</i>	<i>Voting rights</i>
Hung Hau Fishery Co., Ltd (*)	No. 45D/TB National Highway 54, Tan Binh hamlet, Lai Vung commune, Dong Thap province, Vietnam	Processing and preserving seafood and aquatic products,...	65.00%	100.00%
Happyfood Vietnam JSC (**)	Lot CVI-2, Area C, Sa Dec Industrial Park, Sa Dec ward, Dong Thap province, Vietnam	Processing vegetables, agricultural products for export; Processing and preserving seafood,...	82.77%	82.77%

(\*) Hung Hau Fishery Company Limited completed its tax finalisation procedures in accordance with Notification No. 2473/TB-DTH dated 23 April 2026 issued by the Tax Department of Dong Thap province and is currently carrying out dissolution procedures for the termination of operations with regulations.

(\*\*) Happyfood Vietnam JSC was converted from Happyfood Vietnam Co.,Ltd in accordance with the 18th amended Business Registration Certificate dated 13 April 2026.

## Hung Hau Agricultural Corporation

General information (continued)

### Dependent unit:

#### Name

#### Address

Factory No. 3 - Hung Hau Agricultural Corporation Area C, Sa Dec industrial park, Sa Dec ward, Dong Thap province, Vietnam

Business location of Hung Hau Agricultural Corporation - Factory No. 1 Lot C2-I, D4 Street, Tan Phu Trung industrial park, National Highway 22, Cu Chi commune, Ho Chi Minh City, Vietnam

### BOARD OF ADMINISTRATION

Members of the Board of Administration during the period and at the date of this report are:

Mr	Vu Quang Chinh	Chairman	
Ms	Huynh Thanh	Deputy Chairman	appointed on 29 December 2025
Ms	Nguyen Yen	Deputy Chairman	
Mr	Nguyen Hoang Tan	Member	
Mr	Tran Huy Hoang	Member	
Ms	Ba Pham Thi Van	Member	
Mr	Le Si Hai	Member	appointed on 29 December 2025

### AUDIT COMMITTEE

Members of the Board of Supervision during the period and at the date of this report are:

Mr	Tran Huy Hoang	Chairman
Ms	Nguyen Yen	Member

### BOARD OF GENERAL DIRECTORS

Members of the Board of General Directors during the period and at the date of this report are:

Mr	Nguyen Hoang Tan	General Director	
Mr	Tran Manh Thai	Deputy General Director	appointed on 31 December 2025
Ms	Le Thi Hang	Deputy General Director	resigned on 15 May 2026
Ms	Nguyen Thi Bich Thuan	Deputy General Director	
Mr	Le Pham Cong Hoang	Deputy General Director	

### LEGAL REPRESENTATIVE

The legal representative of the Company during the period and at the date of this report are:

Mr	Nguyen Hoang Tan	General Director
Mr	Vu Quang Chinh	Chairman of the Board

### AUDITORS

The auditor of the Company is FAC Auditing Company Limited.



## REPORT OF BOARD OF GENERAL DIRECTORS

The Board of General Directors of Hung Hau Agricultural Corporation (hereinafter referred to as "the Company") is pleased to present its report and the Separate Interim financial statements of the Company for the six-month period ended 31 March 2026.

### RESPONSIBILITY OF THE BOARD OF GENERAL DIRECTORS IN RESPECT OF THE SEPARATE INTERIM FINANCIAL STATEMENTS

The Board of General Directors is responsible for the Separate Interim financial statements of each financial period which give a true and fair view of the financial position of the Company and of the results of its operations and its cash flows for the period. In preparing those Separate Interim financial statements, the Board of General Directors is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether the accounting standards applicable to the the Company have been followed, subject to any material departures disclosed and explained in the Separate Interim financial statements;
- Prepare the Separate Interim financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue its business; and
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the Separate Interim financial statements so as to minimize errors and frauds.

The Board of General Directors is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the financial position of the Company and to ensure that the accounting records comply with the applied accounting system. It is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of General Directors confirmed that it has complied with the above requirements in preparing the accompanying Separate Interim financial statements.

### STATEMENT BY THE BOARD OF GENERAL DIRECTORS

The Board of General Directors does hereby state that, in its opinion, the accompanying Separate Interim financial statements give a true and fair view of the financial position of the Company as at 31 March 2026, and of the results of its operations and its cash flows for the six-month period ended 31 March 2026 in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of Separate Interim financial statements.

The Company has subsidiaries as disclosed in the Separate Interim financial statements. The Company prepared these Separate Interim financial statements to meet the prevailing requirements in relation to the disclosure of information, specifically the Circular No. 96/2020/TT-BTC providing guidance on disclosure of information on the securities market. In addition, as required by this Circular, the Company has also prepared the Consolidated Interim financial statements of the Company and its subsidiaries (collectively as "Corporate group") for the six-month period ended 31 March 2026 ("Consolidated Interim financial statements").

Users of the Separate Interim financial statements should read them together with the said Consolidated Interim financial statements in order to obtain full information on the consolidated interim financial position, consolidated interim results of operations and consolidated interim cash flows of the Corporate group.

For and on behalf of the Board of General Directors



Nguyen Hoang Tan

General Director

Ho Chi Minh City, 29 May 2026



No: 127/2025/BCTC-FAC

## REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS

**To:** Shareholders, The Board of Administration and The Board of General Directors  
Hung Hau Agricultural Corporation

We have reviewed the accompanying Separate Interim financial statements of Hung Hau Agricultural Corporation (referred to as "the Company") as prepared on 29 May 2026 and set out on pages 6 to 53, which comprise the Separate Interim balance sheet as at 31 March 2026, and the Separate Interim income statement and the Separate Interim cash flow statement for the six-month period ended 31 March 2026 and the notes thereto.

### Responsibility of the Board of General Directors

The Board of General Directors is responsible for the preparation and fair presentation of these Separate Interim financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of the financial statements, and for such internal control as the Board of General Directors determines is necessary to enable the preparation and presentation of the Separate Interim financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's responsibility

Our responsibility is to express a conclusion on these Separate Interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standards on Review Engagements No. 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

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

### Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Separate Interim financial statements do not present fairly, in all material respects, of the separate financial position of Hung Hau Agricultural Corporation as at 31 March 2026, and of the separate results of its operations and its separate cash flows for the six-month period ended on the same day in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of the Separate Interim financial statements.



## Report on review (continued)

---

### Other Matter

The Separate Interim financial statements of the Company for the six-month period ended 31 March 2025 and the Separate financial statements for the fiscal year ended 30 September 2025 were reviewed and audited by another audit firm which expressed an unmodified review conclusion and an unmodified audit opinion on those statements on 26 May 2025 and 05 December 2025.

**FAC AUDITING COMPANY LIMITED**



**Do Hoang Chuong - Deputy General Director**

*Audit Practicing Registration Certificate*

No. 2662-2023-099-1

Ho Chi Minh City

29 May 2026

**SEPARATE INTERIM BALANCE SHEET****As at 31 March 2026**

Currency: VND

<b>ASSETS</b>	<b>Code</b>	<b>Notes</b>	<b>31 March 2026</b>	<b>30 September 2025</b>
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>1,143,504,452,157</b>	<b>1,114,589,435,411</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>23,390,077,677</b>	<b>27,440,562,231</b>
1 Cash	111	4	23,390,077,677	27,440,562,231
<b>II. Short-term investments</b>	<b>120</b>		<b>126,333,257,536</b>	<b>126,307,009,988</b>
1 Held- to-maturity investments	123	5	126,333,257,536	126,307,009,988
<b>III. Current accounts receivable</b>	<b>130</b>		<b>570,944,510,879</b>	<b>526,244,119,773</b>
1 Short-term trade receivables	131	6	451,387,008,940	269,431,745,453
2 Short-term advances to suppliers	132	7	64,459,945,614	9,137,202,913
3 Short-term loan receivables	135	8	-	199,531,737,592
4 Other short-term receivables	136	9	55,496,094,373	48,541,971,863
5 Provision for doubtful short-term receivables	137	10	(398,538,048)	(398,538,048)
<b>IV. Inventories</b>	<b>140</b>	<b>11</b>	<b>393,704,477,844</b>	<b>413,249,080,547</b>
1 Inventories	141		393,704,477,844	413,249,080,547
<b>V. Other current assets</b>	<b>150</b>		<b>29,132,128,221</b>	<b>21,348,662,872</b>
1 Short-term prepaid expenses	151	17	5,473,716,522	2,878,068,778
2 Value-added tax deductible	152		23,658,411,699	18,470,594,094



ASSETS	Code	Notes	31 March 2026	30 September 2025
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>625,376,433,691</b>	<b>631,666,428,321</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>74,782,284,899</b>	<b>216,734,419,081</b>
1 Long-term loan receivables	215	8	-	134,505,437,940
2 Other long-term receivables	216	9	74,782,284,899	82,228,981,141
<b>II. Fixed assets</b>	<b>220</b>		<b>267,942,041,477</b>	<b>276,619,050,757</b>
1 Tangible fixed assets	221	12	132,627,763,169	137,548,405,380
- Cost	222		284,520,536,775	281,961,489,665
- Accumulated depreciation	223		(151,892,773,606)	(144,413,084,285)
2 Financial lease fixed assets	224	13	46,606,142,067	49,763,298,226
- Cost	225		53,905,564,967	55,587,236,519
- Accumulated depreciation	226		(7,299,422,900)	(5,823,938,293)
3 Intangible fixed assets	227	14	88,708,136,241	89,307,347,151
- Cost	228		102,281,820,014	102,281,820,014
- Accumulated depreciation	229		(13,573,683,773)	(12,974,472,863)
<b>III. Long-term assets in progress</b>	<b>240</b>		<b>9,736,665,060</b>	<b>7,297,016,385</b>
1 Construction in progress	242	15	9,736,665,060	7,297,016,385
<b>IV. Long-term investments</b>	<b>250</b>	16	<b>227,475,500,000</b>	<b>84,109,292,066</b>
1 Investments in subsidiaries	251		213,280,000,000	53,630,000,000
2 Investment in other entities	253		15,575,500,000	31,325,500,000
3 Provision for diminution in value of long-term investments	254		(1,380,000,000)	(846,207,934)
<b>V. Other long-term assets</b>	<b>260</b>		<b>45,439,942,255</b>	<b>46,906,650,032</b>
1 Long-term prepaid expenses	261	17	45,439,942,255	46,906,650,032
<b>TOTAL ASSETS</b>	<b>270</b>		<b>1,768,880,885,848</b>	<b>1,746,255,863,732</b>

RESOURCES	Code	Notes	31 March 2026	30 September 2025
<b>C. LIABILITIES</b>	<b>300</b>		<b>1,180,058,989,369</b>	<b>1,162,770,498,033</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>1,124,818,263,721</b>	<b>1,106,887,749,333</b>
1 Short-term trade payables	311	18	85,828,718,322	103,521,517,832
2 Short-term advances from customers	312	19	4,477,452,356	6,707,994,698
3 Taxes and other payables to the State	313	20	30,139,146,252	31,928,993,362
4 Payables to employees	314		6,311,973,216	7,334,527,936
5 Short-term accrued expenses	315	21	219,411,980	78,628,690
6 Short-term unearned revenues	318	22	-	8,819,729,027
7 Other short-term payables	319	23	9,208,728,506	4,509,399,698
8 Short-term loan and finance lease	320	24	988,632,794,781	943,986,919,782
9 Bonus and welfare fund	322		38,308	38,308
<b>II. Non-current liabilities</b>	<b>330</b>		<b>55,240,725,648</b>	<b>55,882,748,700</b>
1 Long-term trade payables	331	18	26,803,732,839	22,142,659,489
2 Long-term loans and finance lease	338	24	28,436,992,809	33,740,089,211
<b>D. OWNERS' EQUITY</b>	<b>400</b>		<b>588,821,896,479</b>	<b>583,485,365,699</b>
<b>I. Capital</b>	<b>410</b>	<b>25</b>	<b>588,821,896,479</b>	<b>583,485,365,699</b>
1 Share capital	411	25.2	434,727,160,000	434,727,160,000
- Shares with voting rights	411a		434,727,160,000	434,727,160,000
2 Share premium	412		106,116,913,960	106,116,913,960
3 Treasury shares	415		(10,100,000)	(10,100,000)
4 Investment and development fund	418	25.5	5,011,297,455	5,011,297,455
5 Undistributed earnings	421		42,976,625,064	37,640,094,284
- Undistributed earnings of prior period	421a		36,676,602,803	4,195,055,971
- Undistributed earnings of current period	421b		6,300,022,261	33,445,038,313
<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>	<b>440</b>		<b>1,768,880,885,848</b>	<b>1,746,255,863,732</b>



**Nguyen Thi My Dieu**  
 Preparer



**Lam Bich Ngoc**  
 Chief Accountant



**Nguyen Hoang Tan**  
 General Director

Ho Chi Minh City, 29 May 2026

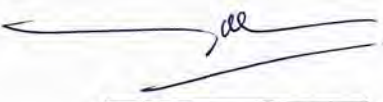



**SEPARATE INTERIM INCOME STATEMENT**


For the six-month period ended 31 March 2026

Currency: VND

ITEMS	Code	Notes	From 1 Oct 2025 to 31 Mar 2026	From 1 Oct 2024 to 31 Mar 2025
<b>1 Revenue from sale of goods and rendering of services</b>	<b>01</b>	26	<b>1,184,265,553,347</b>	<b>1,185,342,454,339</b>
<b>2 Deductions</b>	<b>02</b>	26	<b>5,272,946,484</b>	<b>809,919</b>
<b>3 Net revenue from sale of goods and rendering of services</b>	<b>10</b>	26	<b>1,178,992,606,863</b>	<b>1,185,341,644,420</b>
<b>4 Cost of goods sold and services rendered</b>	<b>11</b>	27	<b>1,111,003,385,626</b>	<b>1,117,328,879,165</b>
<b>5 Gross profit from sale of goods and rendering of services</b>	<b>20</b>		<b>67,989,221,237</b>	<b>68,012,765,255</b>
<b>6 Finance income</b>	<b>21</b>	28	<b>31,717,372,822</b>	<b>17,638,327,576</b>
<b>7 Finance expenses</b>	<b>22</b>	29	<b>33,885,489,689</b>	<b>26,994,422,445</b>
- <i>In which: Interest expenses</i>	<b>23</b>		<b>32,514,587,467</b>	<b>24,639,615,709</b>
<b>8 Selling expenses</b>	<b>25</b>	30	<b>20,789,802,204</b>	<b>15,941,917,232</b>
<b>9 General and administrative expenses</b>	<b>26</b>	31	<b>21,970,409,643</b>	<b>26,487,865,460</b>
<b>10 Operating profit</b>	<b>30</b>		<b>23,060,892,523</b>	<b>16,226,887,694</b>
<b>11 Other income</b>	<b>31</b>	32	<b>563,372,752</b>	<b>381,882,042</b>
<b>12 Other expenses</b>	<b>32</b>	32	<b>6,467,506,285</b>	<b>676,771,680</b>
<b>13 Other loss</b>	<b>40</b>	32	<b>(5,904,133,533)</b>	<b>(294,889,638)</b>
<b>14 Accounting profit before tax</b>	<b>50</b>		<b>17,156,758,990</b>	<b>15,931,998,056</b>
<b>15 Current corporate income tax expense</b>	<b>51</b>	34.1	<b>10,856,736,729</b>	<b>3,285,365,565</b>
<b>16 Net profit after tax</b>	<b>60</b>		<b>6,300,022,261</b>	<b>12,646,632,491</b>

  
**Nguyen Thi My Dieu**  
 Preparer

  
**Lam Bich Ngoc**  
 Chief Accountant

  
**Nguyen Hoang Tan**  
 General Director

Ho Chi Minh City, 29 May 2026

**SEPARATE INTERIM CASH FLOW STATEMENT**

(Indirect method)

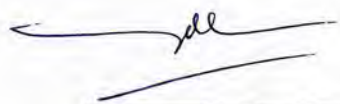
For the six-month period ended 31 March 2026

Currency: VND

ITEMS	Code	Notes	From 1 Oct 2025 to 31 Mar 2026	From 1 Oct 2024 to 31 Mar 2025
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
<b>1 Profit before tax</b>	<b>01</b>		<b>17,156,758,990</b>	<b>15,931,998,056</b>
<b>2 Adjustments for:</b>				
- Depreciation of fixed assets and investment property	02		9,554,384,838	7,893,815,926
- Provisions	03		533,792,066	1,388,638,700
- Foreign exchange gain due to revaluation of monetary items	04		(137,746,613)	(818,887,919)
- Profits from investing activities	05		(29,689,423,718)	(15,573,071,331)
- Interest expenses	06	29	32,514,587,467	24,639,615,709
- Other adjustments	07		(899,949,077)	-
<b>3 Operating profit before changes in working capital</b>	<b>08</b>		<b>29,032,403,953</b>	<b>33,462,109,141</b>
- Increase in receivables	09		(215,262,369,986)	(77,261,721,848)
- Decrease in inventories	10		19,544,602,703	4,048,284,383
- Increase/(decrease) in payables	11		26,813,272,256	(76,686,998,927)
- Increase in prepaid expenses	12		(1,128,939,967)	(614,032,912)
- Interest paid	14		(32,514,587,467)	(24,639,615,709)
- Corporate income tax paid	15	20	(14,147,924,385)	-
- Other cash outflows for operating activities	17		(963,491,481)	-
<b>Net cash flows used in operating activities</b>	<b>20</b>		<b>(188,627,034,374)</b>	<b>(141,691,975,872)</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
1 Purchase and construction of fixed assets and other long-term assets	21		(1,412,196,333)	(2,767,018,722)
2 Proceeds from disposals of fixed assets and other long-term assets	22		-	1,513,541,552
3 Loans to other entities and payments for purchase of debt instruments of other entities	23		(81,537,300,000)	(407,168,161,747)
4 Collections from borrowers and proceeds from sale of debt instruments of other entities	24		368,634,208,899	127,815,099,421
5 Payments for investments in other entities	25		(160,250,000,000)	-
6 Proceeds from sale of investments in other entities	26		350,000,000	-
7 Cash receipts from interests, dividends and profits shared	27		18,428,560,545	5,085,286,776
<b>Net cash flows from/(used in) investing activities</b>	<b>30</b>		<b>144,213,273,111</b>	<b>(275,521,252,720)</b>



ITEMS	Code	Notes	From 1 Oct 2025 to 31 Mar 2026	From 1 Oct 2024 to 31 Mar 2025
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>				
1 Capital contribution and issuance of shares	31		-	259,563,706,000
2 Drawdown of borrowings	33	24	1,062,226,123,771	978,441,016,506
3 Repayment of borrowings	34	24	(1,016,679,346,656)	(824,209,807,215)
4 Payment of principal of finance lease liabilities	35	24	(5,323,882,141)	(2,447,893,724)
5 Dividends paid/Profit distributed	36		(54,771,765)	(3,578,500)
<b>Net cash flows from financing activities</b>	<b>40</b>		<b>40,168,123,209</b>	<b>411,343,443,067</b>
<b>Net decrease in cash for the period</b>	<b>50</b>		<b>(4,245,638,054)</b>	<b>(5,869,785,525)</b>
<b>Cash at beginning of period</b>	<b>60</b>	4	<b>27,440,562,231</b>	<b>36,048,391,177</b>
- Effect of exchange rate on cash and cash equivalents	61		195,153,500	419,390,255
<b>Cash at end of period</b>	<b>70</b>	4	<b>23,390,077,677</b>	<b>30,597,995,907</b>



**Nguyen Thi My Dieu**  
Preparer

Ho Chi Minh City, 29 May 2026



**Lam Bich Ngoc**  
Chief Accountant



**Nguyen Hoang Tan**  
General Director

# NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS

For the six-month period ended 31 March 2026

## 1. CORPORATE INFORMATION

Hung Hau Agricultural Corporation (hereinafter referred to as "the Company"), formerly Seafood Joint Stock Company No. 1, is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Enterprise Registration Certificate No. 0302047389, issued by the Department of Planning and Investment of Ho Chi Minh city for the first time on 10 July 2000, the most recent amendment is the 32nd, issued by Ho Chi Minh City Department of Finance on 19 August 2025.

The Company's share are listed on the Ha Noi Stock Exchange ("HNX") since 08 July 2009, under the stock code SJ1.

The head office of the Company is located at No. 1004A Au Co street, Tan Phu ward, Ho Chi Minh City, Vietnam.

The current principal activities of the Company are:

- Producing, processing aquatic products;
- Direct import and export of aquatic products, agricultural products, livestock products and other goods, machinery and equipment, materials, chemicals, technology products;
- Producing and processing agricultural products;
- Producing and processing of livestock products;
- Trade in agricultural and forestry raw materials (except wood, bamboo, cork) and live animals;
- Trade in foods;
- Production of animal and vegetable oils and fats;
- General wholesale.

The Company's normal course of business cycle is no more than 12 months.

The number of the Company's employees as at 31 March 2026 is 698 people (as at 30 September 2025 is 612 people).

### Organizational structure

As at 31 March 2026, the Company has two (02) subsidiaries and two (02) dependent units as follows:

#### Subsidiaries

Unit name	Address	Main business activities	Rate of ownership	Voting rights
Hung Hau Fishery Co., Ltd (*)	No. 45D/TB National Highway 54, Tan Binh hamlet, Lai Vung commune, Dong Thap province, Vietnam	Processing and preserving seafood and aquatic products,...	65.00%	100.00%
Happyfood Vietnam JSC (**)	Lot CVI-2, Area C, Sa Dec Industrial Park, Sa Dec ward, Dong Thap province, Vietnam	Processing vegetables, agricultural products for export; Processing and preserving seafood,...	82.77%	82.77%

(\*) Hung Hau Fishery Company Limited completed its tax finalisation procedures in accordance with Notification No. 2473/TB-DTH dated 23 April 2026 issued by the Tax Department of Dong Thap province and is currently carrying out dissolution procedures for the termination of operations with regulations (Note 42).

(\*\*) Happyfood Vietnam JSC was converted from Happyfood Vietnam Co.,Ltd in accordance with the 18th amended Business Registration Certificate dated 13 April 2026 (Note 41).



**CORPORATE INFORMATION (continued)****Dependent unit:**

<i>Name</i>	<i>Address</i>
Factory No. 3 - Hung Hau Agricultural Corporation	Area C, Sa Dec industrial park, Sa Dec ward, Dong Thap province, Vietnam
Business location of Hung Hau Agricultural Corporation - Factory No. 1	Lot C2-I, D4 Street, Tan Phu Trung industrial park, National Highway 22, Cu Chi commune, Ho Chi Minh City, Vietnam

**2. BASIS OF PREPARATION****2.1. Purpose of preparing interim separate financial statements**

The Company has subsidiaries as disclosed in Note 1 and Note 16 to the Separate Interim financial statements. The Company prepared these Separate Interim financial statements to meet the prevailing requirements in relation to the disclosure of information, specifically the Circular No. 96/2020/TT-BTC providing guidance on disclosure of information on the securities market. In addition, as required by this Circular, the Company has also prepared the Consolidated Interim financial statements of the Company and its subsidiaries (collectively as "Corporate group") for the six-month period ended 31 March 2026 ("Consolidated Interim financial statements")

Users of the Separate Interim financial statements should read them together with the said Consolidated Interim financial statements in order to obtain full information on the consolidated interim financial position, consolidated interim results of operations and consolidated interim cash flows of the Corporate group.

**2.2. Accounting standards and system**

The Separate Interim financial statements of the Company expressed in Vietnam dong ("VND"), are prepared in accordance with Vietnamese Enterprise Accounting System, Circular No. 200/2014/TT-BTC dated 22, December 2014 of the Ministry of Finance and Vietnamese Accounting Standard No. 27 - Interim Financial Reporting and other Vietnamese Accounting Standards issued by the Ministry of Finance as per:

- Decision No. 149/2001/QĐ-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 1);
- Decision No. 165/2002/QĐ-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 2);
- Decision No. 234/2003/QĐ-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 3);
- Decision No. 12/2005/QĐ-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 4); and
- Decision No. 100/2005/QĐ-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 5).

Accordingly, the accompanying Separate Interim financial statements, including their utilisation are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

**2.3. Applied accounting documentation system**

The Company's applied accounting documentation system is the General Journal system.

**2.4. Fiscal year**

The Company's fiscal year applicable for the preparation of its financial statements starts on 1 October and ends on 30 September.



**2.5. Accounting currency**

The Separate Interim financial statements are prepared in Vietnam dong ("VND") which is also the Company's accounting currency.

**2.6. New accounting regulations issued but not yet effective**

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC guiding the corporate accounting regime ("Circular 99"), which replaces Circular No. 200/2014/TT-BTC issued by the Ministry of Finance on 22 December 2014 and other relevant regulations. Circular 99 is effective for financial years beginning on or after 01 January 2026.

The Company is currently assessing the impact of Circular 99 on the preparation and presentation of its financial statements, and intends to adopt this Circular for the financial year ending 30 September 2027.

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES****3.1. Cash**

Cash comprise cash on hand and cash in banks.

**3.2. Inventories**

Inventories are stated at the lower of cost incurred in bringing each product to its present location and condition, and net realisable value.

Net realisable value ("NRV") represents the estimated selling price in the ordinary course of business less the estimated costs to complete and the estimated costs necessary to make the sale.

The perpetual method is used to record inventories, with their value determined on a weighted average basis.

*Provision for obsolete inventories*

An inventory provision is created for the estimated loss arising due to the impairment of value (through diminution, damage, obsolescence, etc.) of raw materials, finished goods, and other inventories owned by the Company, based on appropriate evidence of impairment available at the balance sheet date.

Increases or decreases to the provision balance are recorded into the cost of goods sold account in the Separate Interim income statement.

**3.3. Receivables**

Receivables are presented in the Separate Interim financial statements at the carrying amounts due from customers and other debtors, after provision for doubtful debts.

The provision for doubtful debts represents amounts of outstanding receivables at the balance sheet date which are doubtful of being recovered. Increases or decreases to the provision balance are recorded as general and administrative expense in the Separate Interim income statement. When bad debts are determined as unrecoverable and accountant writes off those bad debts, the differences between the provision for doubtful receivables previously made and historical cost of receivables are included in the Separate Interim income statement.



**3.4. Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use.

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the Separate Interim income statement as incurred.

When tangible fixed assets are sold or retired, cost and accumulated depreciation are written off and any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the Separate Interim income statement.

**3.5. Leased assets**

The determination of whether an arrangement is, or contains a lease is based on the substance of the arrangement at inception date and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset.

A lease is classified as a finance lease whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the asset to the lessee. All other leases are classified as operating leases.

*Where the Company is the lessee*

Assets held under finance leases are capitalised in the balance sheet at the inception of the lease at the fair value of the leased assets or, if lower, at the net present value of the minimum lease payments. The principal amount included in future lease payments under finance leases are recorded as a liability. The interest amounts included in lease payments are charged to the income statement over the lease term to achieve a constant rate on interest on the remaining balance of the finance lease liability.

Capitalised financial leased assets are depreciated using straight-line basis over the shorter of the estimated useful lives of the asset and the lease term, if there is no reasonable certainty that the Company will obtain ownership by the end of the lease term.

Rentals under operating leases are charged to the Separate interim income statement on a straight-line basis over the lease term.

*Where the Company is the lessor*

Assets subject to operating leases are included as the Company's fixed assets in the balance sheet. Initial direct costs incurred in negotiating an operating lease are recognised in the income statement as incurred.

Lease income is recognised in the Separate interim income statement on a straight-line basis over the lease term.

**3.6. Intangible fixed assets**

Intangible fixed assets are stated at cost less accumulated amortisation.

The cost of an intangible fixed asset comprises its purchase price and any directly attributable costs of preparing the intangible fixed asset for its intended use.

Expenditures for additions, improvements are added to the carrying amount of the assets and other expenditures are charged to the Separate Interim income statement as incurred.

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



***Intangible fixed assets (continued)******Land use rights***

Land use rights are recognized as an intangible asset representing the amount of land use rights that have been hired by the Company. The useful life of a Land Use Right is evaluated according to the term of the limited or indefinite use. Accordingly, the land use right for a definite term is the leased land use right and is deductible according to the lease term, while the land use right for an indefinite term is not amortized.

***Computer software***

Computer software which is not an integral part of hardware is recorded as intangible fixed asset and amortised over the term of benefits.

**3.7. Depreciation and amortisation**

Depreciation of tangible fixed assets and amortisation of intangible fixed assets are calculated on a straight-line basis over the estimated useful life of each asset as follows:

• Buildings and structures	25 - 50 years
• Machinery and equipment	03 - 15 years
• Means of transportation	04 - 08 years
• Management equipment	03 - 08 years
• Land use rights	32 - 50 years
• Computer software	08 years

**3.8. Construction in progress**

Construction in progress represents costs attributable directly to the acquisition of fixed assets, the construction of the ongoing Factory construction projects for production and management purposes, as well as costs related to ongoing fixed asset repairs. These assets are recorded at the historical cost and are not depreciated.

**3.9. Borrowing costs**

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing costs are recorded as expense during the year in which they are incurred, except to the extent that they are capitalized as explained in the following paragraph.

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily take a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset.

**3.10. Prepaid expenses**

Prepaid expenses are reported as short-term or long-term prepaid expenses on the Separate Interim balance sheet and amortised over the period for which the amounts are paid or the period in which economic benefits are generated in relation to these expenses.

The following types of expenses are recorded as long-term prepaid expenses and are amortised to the Separate Interim income statement.

- Prepaid land rental is amortized over the lease term;
- Tools and consumables with large value issued into production and can be used for more than one year;
- Substantial expenditure on fixed asset overhaul;
- Others



***Prepaid expenses (continued)******Prepaid land rental***

The prepaid land rental represents the unamortised balance of advance payment made in accordance with the lease contract signed with a period from 33 years to 41 years. Such prepaid rental is recognised as a long-term prepaid expense for allocation to the income statement over the remaining lease period according to Circular No. 45/2013/TT-BTC dated 25 April 2013.

**3.11. Investments*****Held-to-maturity investments***

Held-to-maturity investments are stated at their acquisition costs. After initial recognition, held-to-maturity investments are measured at recoverable amount. Any impairment loss incurred is recognised as expense in the Separate Interim income statement and deducted against the value of such investments.

***Loan receivables***

Loan receivables are measured at cost less provision for doubtful debts. Provision for doubtful debts relating to loan receivables is made in accordance with prevailing accounting regulations.

***Investments in subsidiaries***

Investments in subsidiaries over which the Company has control are carried at cost.

Distributions from accumulated net profits of the subsidiaries arising subsequent to the date the Company acquires control are recognised in the Separate Interim income statement. Distributions from sources other than from such profits are considered a recovery of investment and are deducted to the cost of the investment.

***Investments in other entities***

Investments in other entities are carried at cost.

***Provision for diminution in value of held-for-trading securities and investments in entities***

Provision of the investment is made when there are reliable evidences of the diminution in value of those investments at the balance sheet date. Increases or decreases to the provision balance are recorded as finance expense in the Separate Interim income statement.

**3.12. Payables and accruals**

Payables and accruals are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Company.

**3.13. Foreign currency transactions**

Transactions in currencies other than the Company's accounting currency (VND) are recorded at the actual transaction exchange rates at transaction dates which are determined as follows:

- Transactions resulting in receivables are recorded at the buying exchange rates of the commercial banks designated for collection;
- Transactions resulting in liabilities are recorded at the selling exchange rates of the commercial banks designated for payment.

At the end of the period, monetary balances denominated in foreign currencies are translated at the actual exchange rates at the Separate Interim balance sheet dates which are determined as follows:

- Monetary assets are translated at buying exchange rate of the commercial bank where the Company conduct transactions regularly.
- Monetary liabilities are translated at selling exchange rate of the commercial bank where the Company conduct transactions regularly.

All exchange differences incurred during the year and arising from the revaluation of monetary accounts denominated in foreign currency at year-end are taken to the Separate Interim income statement.

**3.14. Treasury shares**

Own equity instruments which are reacquired (treasury shares) are recognised at cost and deducted from equity. No gain or loss is recognised in profit or loss upon purchase, sale, issue or cancellation of the Company's own equity instruments.

**3.15. Appropriation of net profits**

Net profit after corporate Income Tax is available for appropriation to investors/shareholders after approval by the appropriate level of authority/in the annual general meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

The Company maintains the following reserve funds which are appropriated from the Company's net profit as proposed by the Board of Directors and subject to approval by shareholders at the annual general meeting.

- *Investment and development fund*

This fund is set aside for use in the Company's expansion of its operation or of in-depth investment.

- *Bonus and welfare fund*

This fund is set aside for the purpose of pecuniary rewarding and encouraging, common benefits and improvement of the employees' benefits, and presented as a liability on the Separate Interim balance sheet.

**3.16. Revenue recognition**

Revenue is recognised to the extent that 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, excluding trade discount, rebate and sales return. The following specific recognition criteria must also be met before revenue is recognised:

***Sale of goods***

Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually upon the delivery of the goods.



**Revenue recognition (continued)***Rendering of services*

Revenues are recognised upon the completion of the services provided.

Where the contract outcome can be reliably measured, revenue is recognised by reference to the stage of completion. Stage of completion is measured by reference to the labour hours incurred to balance sheet date as a percentage of total estimated labour hours for each contract.

Where the contract outcome cannot be reliably measured, revenue is recognised only to the extent of the expenses recognised which are recoverable.

*Processing services*

Revenue from processing services is recognised in the Separate Interim income statement when the goods have been processed and accepted by the customer. No revenue is recognised if there are significant uncertainties regarding the collectibility of processing fee.

*Interest*

Revenue is recognised as the interest accrues (taking into account the effective yield on the asset) unless collectability is in doubt.

*Dividends*

Income is recognised when the Company's entitlement as an investor to receive the dividend is established.

*Rental income*

Rental income arising from operating leases is accounted for on a straight line basis over the lease term.

*Income from the transfer of investments*

Income from the transfer of investments is recognized when the procedures for transferring shares have been completed and the parties have fulfilled their contractual obligations.

**3.17. Taxation***Current income tax*

Current income tax assets and liabilities for the current and prior years are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the balance sheet date.

Current income tax is charged or credited to the Separate Interim income statement, except when it relates to items recognised directly to equity, in which case the current income tax is also dealt with in equity.

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Company to set off current tax assets against current tax liabilities and when the Company intends to settle its current tax assets and liabilities on a net basis.

**3.18. Related parties**

Parties are considered to be related parties of the Company 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, or when the Company and other party are under common control or under common significant influence. Related parties can be enterprise or individual, including close members of their families.



**3.19. Segment information**

A segment is a component determined separately by the Company which is engaged in providing products or related services (business segment) or providing products or services in a particular economic environment (geographical segment), that is subject to risks and returns that are different from those of other segments.

The Company's principal activities consist of the production and processing of seafood and agricultural products. Since the Company's operations are distributed across both domestic and export markets, its risks and returns are primarily influenced by its operations in different geographical areas rather than differences in the products manufactured. Consequently, the Board of General Directors assesses that the Company operates in two geographical segments and a single business segment. Accordingly, the Company presents its segment report based on geographical segments, and no business segment information is disclosed.

**4. CASH**

	31 March 2026	30 September 2025
Cash on hand	4,897,393,208	3,477,138,082
Cash at banks	18,492,684,469	23,963,424,149
<b>TOTAL</b>	<b>23,390,077,677</b>	<b>27,440,562,231</b>

**5. SHORT-TERM INVESTMENTS**

	31 March 2026		30 September 2025	
	Cost	Carrying value	Cost	Carrying value
Term deposit	126,333,257,536	126,333,257,536	126,307,009,988	126,307,009,988
<b>TOTAL</b>	<b>126,333,257,536</b>	<b>126,333,257,536</b>	<b>126,307,009,988</b>	<b>126,307,009,988</b>

Held-to-maturity investments deposits at commercial banks with a term of 12 months and earn interest at the rates ranging from 2% to 6.2% per annum.

As presented in Note 24, the Company has used term deposit contracts with a total value of VND 96,590,000,000 as payment guarantees and collateral for loans from banks.

**6. SHORT-TERM TRADE RECEIVABLES**

	31 March 2026	30 September 2025
Tan Binh Vegetable Oil JSC	193,940,503,701	27,916,514,000
Mr. Nguyen Doan Du	32,000,000,000	-
Tay Nguyen Agriculture Co., Ltd	-	15,682,462,008
Trade receivables from related parties (Note 35)	137,948,735,114	100,766,110,076
Other customers	87,497,770,125	125,066,659,369
<b>TOTAL</b>	<b>451,387,008,940</b>	<b>269,431,745,453</b>



**7. SHORT-TERM ADVANCES TO SUPPLIERS**

	VND	
	31 March 2026	30 September 2025
Western Construction Development Corporation	34,792,594,912	187,922,313
Vietnam Harvest Limited Liability Company	8,815,681,227	-
H and T Trading Production One Member Co., Ltd	-	2,397,251,168
Advances to related parties (Note 35)	15,867,781,210	108,556,410
Other suppliers	4,983,888,265	6,443,473,022
<b>TOTAL</b>	<b>64,459,945,614</b>	<b>9,137,202,913</b>
Provision for doubtful advance to suppliers	(398,538,048)	(398,538,048)

**8. LOAN RECEIVABLES**

	VND	
	31 March 2026	30 September 2025
<b>Short term</b>		
Loan receivables from related parties (Note 35)	-	188,644,123,520
Others	-	10,887,614,072
<b>TOTAL</b>	<b>-</b>	<b>199,531,737,592</b>
<b>Long term</b>		
Loan receivables from related parties (Note 35)	-	134,505,437,940
<b>TOTAL</b>	<b>-</b>	<b>134,505,437,940</b>

**9. OTHER RECEIVABLES**

	VND	
	31 March 2026	30 September 2025
<b>Short term</b>		
Staff advances	12,303,478,713	324,305,185
Deposit, mortgages or collaterals	3,303,000,000	5,142,000,000
Interest income receivables	3,524,091,474	4,225,197,431
Mr. Le Vi Hao (receivables from investment advances)	6,172,000,000	6,000,000,000
Other receivables from related parties (Note 35)	30,187,998,455	27,992,824,883
Others	5,525,731	4,857,644,364
<b>TOTAL</b>	<b>55,496,094,373</b>	<b>48,541,971,863</b>

**OTHER RECEIVABLES (continued)**

	VND	
	31 March 2026	30 September 2025
<b>Long term</b>		
Deposit, mortgages or collaterals	8,430,185,000	8,710,235,000
VAT of finance leased assets	3,333,120,609	3,799,537,134
Other receivables from related parties (Note 35)	63,000,000,000	69,694,184,007
Others	18,979,290	25,025,000
<b>TOTAL</b>	<b>74,782,284,899</b>	<b>82,228,981,141</b>

**10. BAD DEBTS**

	VND			
	31 March 2026		30 September 2025	
Debtor (*)	Cost	Recoverable amount	Cost	Recoverable amount
Binh Phuoc Five Star Export Import Company Limited	791,076,096	392,538,048	791,076,096	392,538,048
TỔNG CỘNG	791,076,096	392,538,048	791,076,096	392,538,048

(\*) These are overdue debts and have been made provision for receivables by the Company as stated in Note 7.

**11. INVENTORIES**

VND

	31 March 2026		30 September 2025	
	Cost	Provision	Cost	Provision
Goods in transit	4,831,068,096	-	-	-
Raw materials	10,220,494,589	-	10,909,623,933	-
Tools and supplies	3,769,080,949	-	3,126,942,218	-
Work in process	1,825,146,953	-	1,894,157,803	-
Finished goods	365,560,998,134	-	389,306,197,097	-
Merchandise	1,844,171,200	-	335,010,111	-
Goods on consignment	5,653,517,923	-	7,677,149,385	-
<b>TOTAL</b>	<b>393,704,477,844</b>	<b>-</b>	<b>413,249,080,547</b>	<b>-</b>

As of March 31, 2026, a portion of inventories was pledged as collateral for loans from banks (Note 24).



## 12. TANGIBLE FIXED ASSETS

	<i>Buildings and structures</i>	<i>Machinery and equipment</i>	<i>Means of transportation</i>	<i>Management equipment</i>	<i>Others</i>	<i>VND Total</i>
<b>Cost:</b>						
As at 30 September 2025	169,521,086,611	101,760,485,077	7,337,785,950	3,342,132,027	-	281,961,489,665
Repurchase in the period	-	623,720,000	-	115,800,000	30,555,556	770,075,556
Transfer from construction in progress	107,300,002	-	-	-	-	107,300,002
Purchase finance lease assets	-	1,681,671,552	-	-	-	1,681,671,552
As at 31 March 2026	<u>169,628,386,613</u>	<u>104,065,876,629</u>	<u>7,337,785,950</u>	<u>3,457,932,027</u>	<u>30,555,556</u>	<u>284,520,536,775</u>
<i>In which:</i>						
Fully depreciated	1,643,647,378	34,552,833,030	4,064,076,863	2,096,034,376	-	42,356,591,647
<b>Accumulated depreciation:</b>						
As at 30 September 2025	54,867,946,916	81,601,702,102	5,595,604,644	2,347,830,623	-	144,413,084,285
Depreciation for the period	2,859,371,622	3,358,929,801	200,594,910	96,923,140	54,759	6,515,874,232
Repurchase in the period	-	963,815,089	-	-	-	963,815,089
As at 31 March 2026	<u>57,727,318,538</u>	<u>85,924,446,992</u>	<u>5,796,199,554</u>	<u>2,444,753,763</u>	<u>54,759</u>	<u>151,892,773,606</u>
<b>Net carrying amount:</b>						
As at 30 September 2025	<u>114,653,139,695</u>	<u>20,158,782,975</u>	<u>1,742,181,306</u>	<u>994,301,404</u>	<u>-</u>	<u>137,548,405,380</u>
As at 31 March 2026	<u>111,901,068,075</u>	<u>18,141,429,637</u>	<u>1,541,586,396</u>	<u>1,013,178,264</u>	<u>30,500,797</u>	<u>132,627,763,169</u>

As at 31 March 2026, the Company's tangible fixed assets with a net carrying amount of VND 76,224,804,251 (As at 30 September 2025: VND 85,876,197,952) were pledged as collateral for short-term loans from banks (Note 24).

**13. FINANCIAL LEASE FIXED ASSETS**

	<i>Machinery and equipment</i>	<i>Means of transportation</i>	<i>VND Total</i>
<b>Cost:</b>			
As at 30 September 2025	53,137,245,798	2,449,990,721	55,587,236,519
Repurchase in the period	(1,681,671,552)	-	(1,681,671,552)
As at 31 March 2026	51,455,574,246	2,449,990,721	53,905,564,967
<b>Accumulated depreciation:</b>			
As at 30 September 2025	5,381,064,370	442,873,923	5,823,938,293
Depreciation for the period	2,286,175,280	153,124,416	2,439,299,696
Repurchase in the period	(963,815,089)	-	(963,815,089)
As at 31 March 2026	6,703,424,561	595,998,339	7,299,422,900
<b>Net carrying amount:</b>			
As at 30 September 2025	47,756,181,428	2,007,116,798	49,763,298,226
As at 31 March 2026	44,752,149,685	1,853,992,382	46,606,142,067

**14. INTANGIBLE FIXED ASSETS**

	<i>Land use rights</i>	<i>Computer software</i>	<i>VND Total</i>
<b>Cost:</b>			
As at 30 September 2025	101,888,720,014	393,100,000	102,281,820,014
As at 31 March 2026	101,888,720,014	393,100,000	102,281,820,014
<i>In which:</i>			
<i>Fully depreciated</i>	-	283,100,000	283,100,000
<b>Accumulated amortisation:</b>			
As at 30 September 2025	12,605,878,936	368,593,927	12,974,472,863
Amortisation for the period	592,335,912	6,874,998	599,210,910
As at 31 March 2026	13,198,214,848	375,468,925	13,573,683,773
<b>Net carrying amount:</b>			
As at 30 September 2025	89,282,841,078	24,506,073	89,307,347,151
As at 31 March 2026	88,690,505,166	17,631,075	88,708,136,241

As at 31 March 2026, the Company's intangible fixed assets with a net carrying amount of VND 88,279,706,266 (As at 30 September 2025: VND 87,413,884,178) were pledged as collateral for loans from banks (Note 24).



**15. LONG-TERM ASSETS IN PROGRESS**

	VND	
	31 March 2026	30 September 2025
SJ1 Plaza commercial center and luxury apartment Project	1,878,034,091	1,878,034,091
Dak Nong forest Project	4,552,834,257	4,298,001,476
Factory 2 Project, Tan Phu Trung Industrial Park	1,834,229,984	210,981,818
Others	1,471,566,728	909,999,000
<b>TOTAL</b>	<b>9,736,665,060</b>	<b>7,297,016,385</b>

**16. LONG-TERM INVESTMENTS**

	VND	
	31 March 2026	30 September 2025
Investments in subsidiaries	213,280,000,000	53,630,000,000
Investments in other entities	15,575,500,000	31,325,500,000
<b>TOTAL</b>	<b>228,855,500,000</b>	<b>84,955,500,000</b>
Provision for long-term investment	(1,380,000,000)	(846,207,934)
<b>NET VALUE</b>	<b>227,475,500,000</b>	<b>84,109,292,066</b>

**LONG-TERM INVESTMENTS (continued)**

Details of investment in other entities are as follows:

Unit name	31 March 2026			30 September 2025		
	Book value	Provision	Fair value	Book value	Provision	Fair value
<b>Investments in subsidiaries</b>	<b>213,280,000,000</b>	<b>(1,380,000,000)</b>	<b>213,419,608,691</b>	<b>53,630,000,000</b>	<b>(846,207,934)</b>	<b>52,849,378,310</b>
Hung Hau Fishery Co., Ltd (*)	1,380,000,000	(1,380,000,000)	-	1,730,000,000	(846,207,934)	883,792,066
Happyfood Vietnam JSC (*) (i)	211,900,000,000	-	213,419,608,691	51,900,000,000	-	51,965,586,244
<b>Investment in other entities</b>	<b>15,575,500,000</b>	<b>-</b>	<b>17,437,622,843</b>	<b>31,325,500,000</b>	<b>-</b>	<b>34,625,652,085</b>
Nam Can Seaproducts Import Export JSC (**)	159,520,000	-	414,752,000	159,520,000	-	398,800,000
Seafood Packaging JSC	65,980,000	-	(***)	65,980,000	-	(***)
Hung Hau Foods JSC (*) (ii)	14,600,000,000	-	17,022,870,843	30,600,000,000	-	34,226,852,085
Vietnam Union NUT Co., Ltd	750,000,000	-	(***)	500,000,000	-	(***)
<b>TOTAL</b>	<b>228,855,500,000</b>	<b>(1,380,000,000)</b>	<b>230,857,231,534</b>	<b>84,955,500,000</b>	<b>(846,207,934)</b>	<b>87,475,030,395</b>

(\*) The fair value of investments in subsidiaries and associates is determined using the net asset value method based on the financial statements of the subsidiaries and associates at time of the Separate financial statements.

(\*\*) The fair value of investments in Nam Can Seaproducts Import Export JSC is determined based on the closing price of the shares on the UpCOM exchange as of 31 March 2026, and the number of shares held by the Company.

(\*\*\*) The fair value of these investments has not been determined as of 31 March 2026, due to the absence of sufficient information required to measure fair value.

(i) During the period, the Company made an additional capital contribution of VND 160,000,000,000 into Happyfood Vietnam Co., Ltd. (currently Happyfood Vietnam JSC) and completed the conversion of corporate structure from a limited liability company with two or more members into a joint stock company. As of 31 March 2026, the Company's total capital contribution was VND 211,900,000,000 and its ownership interest was 82.77% (Note 40).

(ii) The Company transferred 1,600,000 shares held in Hung Hau Food JSC to Mr. Nguyen Doan Du, for a total transfer value of VND 32,000,000,000 and recognized a gain on capital transfer of VND 16,000,000,000 (Note 28). Accordingly, the Company's ownership interest in Hung Hau Food JSC decreased from 9.00% to 4.42% (Note 40).



**LONG-TERM INVESTMENTS (continued)**

Detailed information on subsidiaries and other entities, including the Company's ownership interests and voting rights, is as follows:

Name	Address	Principal activities	31 March 2026		30 September 2025	
			Rate of ownership	Rate of voting rights	Rate of ownership	Rate of voting rights
<b>Investments in subsidiaries</b>						
Hung Hau Fishery Co., Ltd.	No. 45D/TB National Highway 54, Tan Binh hamlet, Lai Vung commune, Dong Thap province	Processing and preserving aquatic products and products from aquatic products,...	65.00%	100%	65.00%	100%
Happyfood Vietnam Limited Company	Lot CVI-2, Sector C, Sa Dec industrial park, Sa Dec ward, Sa Dec town, Dong Thap province	Processing fruits and vegetables, agricultural products for export; Processing and preserving aquatic products,...	82.77%	82.77%	54.06%	54.06%
<b>Investment in other entities</b>						
Nam Can Seaproducts Import Export JSC (*)	Area 1, Ward 3, Dat Moi commune, Ca Mau province	Processing and preserving aquatic products and products from aquatic products	0.32%	0.32%	0.32%	0.32%
Seafood Packaging JSC (*)	2-4-6 Dong Khoi, Sai Gon ward, Ho Chi Minh City	Manufacturing paper labels, cardboard labels, and packaging from paper and cardboard	-	-	-	-
Hung Hau Foods JSC	No. 86 Provincial Road 2, Cu Chi commune, Ho Chi Minh City	Manufacturing macaroni, noodles, and similar products	4.42%	4.42%	9.00%	9.00%
Vietnam Union NUT Co.,Ltd	Group 1, Hamlet 2, Phuoc Son commune, Dong Nai City	Wholesale of agricultural and forestry raw materials (excluding wood, bamboo, and cork) and live animals	3.00%	3.00%	3.00%	3.00%

(\*) As at 31 March 2026, the Company holds 15,952 shares in Nam Can Seaproducts Import Export JSC and 6,598 shares in Seafood Packaging JSC.

## 17. PREPAID EXPENSES

	VND	
	31 March 2026	30 September 2025
<b>Short-term</b>		
Prepaid land rental	3,940,874,442	1,515,965,706
Insurance cost	457,472,433	399,000,418
Tools and supplies	567,533,495	628,764,203
Others	507,836,152	334,338,451
<b>TOTAL</b>	<b>5,473,716,522</b>	<b>2,878,068,778</b>

	VND	
	31 March 2026	30 September 2025
<b>Long-term</b>		
Prepaid land rental	35,441,669,342	36,165,155,042
Tools and supplies	2,186,495,843	2,307,452,709
Repair costs	6,362,797,853	8,434,042,281
Others	1,448,979,217	-
<b>TOTAL</b>	<b>45,439,942,255</b>	<b>46,906,650,032</b>

## 18. TRADE PAYABLES

	VND			
	31 March 2026		30 September 2025	
	Balance	Payable amount	Balance	Payable amount
<b>Short-term</b>				
Viet Nam Global Seafood Co., Ltd	19,670,043,159	19,670,043,159	19,587,695,228	19,587,695,228
VMI International Pte., Ltd	15,489,253,317	15,489,253,317	-	-
Jagadeesh Marine Exports	9,909,045,671	9,909,045,671	-	-
Kim Ngan Phat Production Trading Co., Ltd	-	-	10,712,648,835	10,712,648,835
Xuyen Chi Energy Development Co., Ltd	1,902,507,259	1,902,507,259	5,281,413,126	5,281,413,126
Trade payables to related parties (Note 35)	4,310,175,843	4,310,175,843	2,544,576,041	2,544,576,041
Other suppliers	34,547,693,073	34,547,693,073	65,395,184,602	65,395,184,602
<b>TOTAL</b>	<b>85,828,718,322</b>	<b>85,828,718,322</b>	<b>103,521,517,832</b>	<b>103,521,517,832</b>



**TRADE PAYABLES (continued)**

	31 March 2026		30 September 2025		VND
	Balance	Payable amount	Balance	Payable amount	
<b>Long-term</b>					
Xuyen Chi Energy Development Co., Ltd	15,000,000,000	15,000,000,000	15,000,000,000	15,000,000,000	
Hung Ca Co., Ltd	2,045,230,500	2,045,230,500	3,424,005,500	3,424,005,500	
Mr. Nguyen Minh Thuan	2,500,000,000	2,500,000,000	2,500,000,000	2,500,000,000	
Other suppliers	7,258,502,339	7,258,502,339	1,218,653,989	1,218,653,989	
<b>TOTAL</b>	<b>26,803,732,839</b>	<b>26,803,732,839</b>	<b>22,142,659,489</b>	<b>22,142,659,489</b>	

**19. SHORT-TERM ADVANCES FROM CUSTOMERS**

	31 March 2026	30 September 2025	VND
A.C. Trading SRL	750,581,915	-	
Blue Shark SRL	656,145,980	-	
IGM Vietnam Co.,Ltd	504,000,000	487,516,800	
Powertrade General Trading FZE	479,568,437	3,281,887,998	
Others customers	2,087,156,024	2,938,589,900	
<b>TOTAL</b>	<b>4,477,452,356</b>	<b>6,707,994,698</b>	

**20. STATUTORY OBLIGATIONS**

	30 September 2025	Payable for the period	Payment made in the period	31 March 2026	VND
<b>Payables</b>					
Value added tax	7,467,500	25,027,102,346	(25,034,569,846)	-	
Corporate income tax	24,893,264,395	10,856,736,729	(14,147,924,385)	21,602,076,739	
Personal income tax	1,928,821,584	907,869,745	(707,763,055)	2,128,928,274	
Natural resource tax	7,154,560	-	(2,883,200)	4,271,360	
Land and housing tax, and rental charges	5,092,285,323	4,705,103,832	(3,393,519,276)	6,403,869,879	
Other taxes	-	5,028,242,649	(5,028,242,649)	-	
<b>TOTAL</b>	<b>31,928,993,362</b>	<b>46,525,055,301</b>	<b>(48,314,902,411)</b>	<b>30,139,146,252</b>	

**21. SHORT-TERM ACCRUED EXPENSES**

	VND	
	31 March 2026	30 September 2025
Processing costs	219,411,980	78,628,690
<b>TOTAL</b>	<b>219,411,980</b>	<b>78,628,690</b>

**22. SHORT-TERM UNEARNED REVENUE**

	VND	
	31 March 2026	30 September 2025
Unearned revenue	-	8,819,729,027
<b>TOTAL</b>	<b>-</b>	<b>8,819,729,027</b>

**23. OTHER SHORT-TERM PAYABLES**

	VND	
	31 March 2026	30 September 2025
Trade union fee	1,762,156,268	1,549,483,964
Social insurance	2,429,167,810	1,371,562,135
Health insurance	585,906,472	466,623,601
Unemployment insurance	178,729,850	185,898,511
Dividend, profit payable	171,050,450	225,822,215
Payables to related parties (Note 35)	3,208,600,000	12,365,000
Others	873,117,656	697,644,272
<b>TOTAL</b>	<b>9,208,728,506</b>	<b>4,509,399,698</b>



## 24. LOANS AND FINANCE LEASES

VND

	30 September 2025	Drawdown of borrowings	Principal repayment	Reclassification	31 March 2026
<b>Short-term</b>	<b>943,986,919,782</b>	<b>1,062,486,868,894</b>	<b>(1,023,144,090,297)</b>	<b>5,303,096,402</b>	<b>988,632,794,781</b>
<b>Short-term loans from banks</b>	<b>923,000,246,389</b>	<b>1,062,486,868,894</b>	<b>(1,012,444,070,156)</b>	<b>-</b>	<b>973,043,045,127</b>
United Overseas Bank (Vietnam) Limited - Ho Chi Minh City Branch (a)	95,922,431,348	120,542,694,977	(134,660,548,017)	-	81,804,578,308
Sai Gon Thuong Tin Commercial Joint Stock Bank - District 10 Branch (b)	356,488,004,890	423,772,106,465	(373,317,111,355)	-	406,943,000,000
Vietnam Bank for Agriculture and Rural Development - An Phu Branch (c)	94,765,125,643	113,197,760,147	(110,439,758,843)	-	97,523,126,947
Joint Stock Commercial Bank for Investment and Development of Vietnam - Binh Hung Sai Gon Branch (d)	249,711,639,616	281,616,137,893	(281,342,716,886)	-	249,985,060,623
Hua Nan Commercial Bank, Ltd - Ho Chi Minh City Branch (e)	46,133,935,055	56,788,841,594	(46,133,935,055)	-	56,788,841,594
Woori Bank Vietnam Limited - Bac Ninh Branch (f)	79,979,109,837	66,569,327,818	(66,550,000,000)	-	79,998,437,655
<b>Current portion of long-term loans</b>	<b>10,676,176,000</b>	<b>-</b>	<b>(5,376,138,000)</b>	<b>685,038,000</b>	<b>5,985,076,000</b>
Vietnam Bank for Agriculture and Rural Development - An Phu Branch (g)	4,776,100,000	-	(2,426,100,000)	-	2,350,000,000
Sai Gon Thuong Tin Commercial Joint Stock Bank - District 10 Branch (h)	5,900,076,000	-	(2,950,038,000)	685,038,000	3,635,076,000
<b>Current portion of finance leases</b>	<b>10,310,497,393</b>	<b>-</b>	<b>(5,323,882,141)</b>	<b>4,618,058,402</b>	<b>9,604,673,654</b>
Vietnam International Leasing Co., Ltd (i)	9,060,497,389	-	(4,698,882,139)	3,993,058,400	8,354,673,650
Finance leasing Company Limited - Vietnam Joint Stock Commercial Bank For Industry and Trade - Ho Chi Minh City Branch (j)	1,250,000,004	-	(625,000,002)	625,000,002	1,250,000,004

**LOANS AND FINANCE LEASES (continued)**

VND

	30 September 2025	Drawdown of borrowings	Principal repayment	Reclassification	31 March 2026
<b>Long-term</b>	<b>33,740,089,211</b>	-	-	<b>(5,303,096,402)</b>	<b>28,436,992,809</b>
<b>Long-term loans</b>	<b>1,679,524,000</b>	-	-	<b>(685,038,000)</b>	<b>994,486,000</b>
Sai Gon Thuong Tin Commercial Joint Stock Bank - District 10 Branch (h)	1,679,524,000	-	-	(685,038,000)	994,486,000
<b>Long-term finance leases</b>	<b>32,060,565,211</b>	-	-	<b>(4,618,058,402)</b>	<b>27,442,506,809</b>
Vietnam International Leasing Co., Ltd (i)	31,123,065,224	-	-	(3,993,058,400)	27,130,006,824
Finance leasing Company Limited - Vietnam Join Stock Commercial Bank For Industry and Trade - Ho Chi Minh City Branch (j)	937,499,987	-	-	(625,000,002)	312,499,985
<b>TOTAL</b>	<b>977,727,008,993</b>	<b>1,062,486,868,894</b>	<b>(1,023,144,090,297)</b>	<b>-</b>	<b>1,017,069,787,590</b>
<i>Possible repayment amount</i>	<i>977,727,008,993</i>				<i>1,017,069,787,590</i>



**24.1. Short-term loans from banks**

Details of the short-term loans from banks are as follows

<b>(a) Lender</b>	<b>United Overseas Bank (Vietnam) Limited - Ho Chi Minh City Branch</b>
Loan contract	No. UOB/HCMC/CMB-1140.01 dated 08 August 2025
Credit limit	4,000,000 USD
Credit line term	12 months
Loan duration	On a per-disbursement basis (from 120 days to 150 days)
Interest rate	On a per-disbursement basis
Loan purpose	Issuance of sight and deferred letters of credit for the procurement of goods, materials, and services.
Collateral	Term deposit contract
Ending balance	81,804,578,308 VND
<b>(b) Lender</b>	<b>Sai Gon Thuong Tin Commercial Joint Stock Bank - District 10 Branch</b>
Loan contract	201918906827/L1 dated 03 July 2025
Credit limit	440,000,000,000 VND
Credit line term	12 months
Loan duration	On a per-disbursement basis (180 days)
Interest rate	On a per-disbursement basis
Loan purpose	Supplement of working capital
Collateral	Land use rights, ownership of houses and other assets attached to land at land plot No. 14, map sheet No. 23 at 624 Au Co street, Bay Hien ward, Ho Chi Minh City;
	Land use rights, ownership of houses and other assets attached to land at land plot No. 15, map sheet No. 20 at 642 Au Co street, Bay Hien ward, Ho Chi Minh City;
	Land use rights, ownership of houses and other assets attached to land at land plot No. 05, map sheet No. 18 in Sa Dec ward, Dong Thap province;
	Land use rights, ownership of houses and other assets attached to land at land plot No. 33, map sheet No. 25 in Sa Dec ward, Dong Thap province;
	All land use rights, construction works on land, auxiliary works, and attached machinery and equipment at land plot No. 305, map sheet No. 08 BDC, Binh Hung commune, Ho Chi Minh City;
	Receivables from export contracts financed by the Bank;
	Floating inventories arising from production and business activities.
Ending balance	406,943,000,000 VND

**Short-term loans from banks (continued)**

<b>(c) Lender</b>	<b>Vietnam Bank for Agriculture and Rural Development - An Phu Branch</b>
Loan contract	No. 1606-LAV-202500276 dated 14 August 2025
Credit limit	150,000,000,000 VND
Credit line term	From the signing date to 12 August 2026
Loan duration	On a per-disbursement basis
Interest rate	On a per-disbursement basis
Loan purpose	Supplement of working capital
Collateral	Land use rights and assets attached to land at No. 736 - 738 Dien Bien Phu, Vuon Lai ward, Ho Chi Minh City under the Mortgage Agreement for land use rights and assets attached to land No. 1606-LCP-201600800, and the supplementary amendment agreement, notarization No. 024066 dated 14 December 2022;  Land use rights and assets attached to land owned by a third party; Floating inventories under the Mortgage Agreement No. 1606-LCL-202500200 dated 14 August 14 2025.
Ending balance	97,523,126,947 VND
<i>In which:</i>	91,215,896,847 VND 239,300.00 USD
<b>(d) Lender</b>	<b>Joint Stock Commercial Bank for Investment and Development of Vietnam - Binh Hung Sai Gon Branch</b>
Loan contract	No. 01/2025/1777831/HDTD dated 18 November 2025
Credit limit	250,000,000,000 VND
Credit line term	12 months
Loan duration	On a per-disbursement basis (from 178 days to 180 days)
Interest rate	On a per-disbursement basis
Loan purpose	Working capital replenishment, issuance of guarantees, issuance of L/Cs, and discounting for business activities
Collateral	Land use rights for Lot C2-1, Area C2, D4 street, Tan Phu Trung industrial park, National Highway 22, Tram Bom hamlet, Tan Phu Trung commune, Cu Chi, Ho Chi Minh City; Land-attached assets at Lot C2-1, Area C2, D4 street, Tan Phu Trung industrial park, National Highway 22, Tram Bom hamlet, Tan Phu Trung commune, Cu Chi, Ho Chi Minh City; Term deposit contracts; Cars with license plate numbers 51K-692.54 and 51K-697.44.
Ending balance	249,985,060,623 VND



**Short-term loans from banks (continued)**

<b>(e) Lender</b>	<b>Hua Nan Commercial Bank, Ltd - Ho Chi Minh City Branch</b>
Loan contract	No. HNHCMCFL-S/15/2026 dated 18 March 2026
Credit limit	USD or its equivalent USD hoặc VND tương đương
Credit line term	12 months
Loan duration	On a per-disbursement basis (from 150 days to 180 days)
Interest rate	On a per-disbursement basis
Loan purpose	Financing the issuance of documentary L/Cs for importing raw materials and production components
Collateral	Term deposit contract Guarantee agreements entered into between the bank and third party
Ending balance	56,788,841,594 VND
<i>In which:</i>	50,977,281,236 VND 220,494.00 USD
<b>(f) Lender</b>	<b>Woori Bank Vietnam Limited - Bac Ninh Branch</b>
Loan contract	No. VN124013334/2025/WBVN300 dated 02 October 2025
Credit limit	80,000,000,000 VND
Credit line term	Through 01 October 2026
Loan duration	On a per-disbursement basis (from 184 days to 330 days)
Interest rate	On a per-disbursement basis
Loan purpose	Supplement of working capital
Collateral	Deposit Pledge Agreement No. VN124013334/HDTN/WBVN300 dated 3 October 2024 and any appendices, amendments and/or supplements thereto; Bank Guarantee Agreement with a third party
Ending balance	79,998,437,655 VND

**24.2. Long-term loans from banks**

Details of the long-term loans from banks are as follows

<b>(g) Lender</b>	<b>Vietnam Bank for Agriculture and Rural Development - An Phu Branch</b>
Loan contract	No. 1606-LAV-201600721 dated 07 September 2016
Credit limit	47,000,000,000 VND
Credit line term	120 months
Loan duration	On a per-disbursement and per-contract basis
Interest rate	On a per-disbursement and per-contract basis
Loan purpose	To finance the acquisition of property for the company's headquarters and office space
Collateral	Land use rights and assets attached to land located at land lot No. 403, map sheet No. 16, address: 736-738 Dien Bien Phu street, Vuon Lai ward, Ho Chi Minh City
Ending balance	2,350,000,000 VND
<i>In which:</i>	
<i>Current portion</i>	2,350,000,000 VND

*Long-term loans from banks (continued)*

<b>(h) Lender</b>	<b>Sai Gon Thuong Tin Commercial Joint Stock Bank - District 10 Branch</b>
Loan contract	No. LD1623100128 dated 24 August 2016
Credit limit	540,000,000,000 VND
Credit line term	120 months
Interest rate	On a per-disbursement and per-contract basis
Loan duration	On a per-disbursement and per-contract basis
Loan purpose	Transfer of seafood processing plant and fixed assets
Collateral	Property rights arising from the Contract, including but not limited to the Leased land use rights; all Construction works on land (Sa Dec frozen seafood processing plant for export: Main production workshop, Administration building, Cafeteria, Packaging warehouse No. 1, Packaging warehouse No. 2, Mechanical workshop, Chemical warehouse; 2,000-ton cold storage: Cold storage, Security house, Garage, Fences, Water treatment tank, etc.).
Ending balance [1]	2,265,000,000 VND
Loan contract	No. LD1728500607 dated 22 November 2017
Credit limit	13,000,000,000 VND
Credit line term	120 months
Interest rate	On a per-disbursement and per-contract basis
Loan duration	On a per-disbursement and per-contract basis
Loan purpose	Investment in the office building project at 642 Au Co street, Bay Hien ward, Ho Chi Minh City
Collateral	Land use rights and construction works on land to be formed in the future located at Land lot No. 15, map sheet No. 20, Cadastral Records of Ward 10, Tan Binh district (2001 documentation), address: No. 642 Au Co street, Bay Hien ward, Ho Chi Minh City.
Ending balance [2]	2,364,562,000 VND
<b>TOTAL [1] + [2]</b>	<b>4,629,562,000 VND</b>
<i>In which:</i>	
Current portion	3,635,076,000 VND
Long-term loans	994,486,000 VND



**24.3. Finance lease**

The company is currently leasing machinery and equipment, means of transportation under the financial leasing contract. Details of the lease contracts are presented as follows:

<i>Lessor/Lease Contract</i>	<i>Financial lease assets</i>	<i>Lease term</i>	<i>Lease liabilities</i>	<i>Repayment of principal to 31 March 2026</i>	<i>VND Lease liabilities as at 31 March 2026 (*)</i>
<b>(i) Vietnam International Leasing Co., Ltd</b>			<b>54,418,259,736</b>	<b>(18,933,579,262)</b>	<b>35,484,680,474</b>
- No. 2021-00196-000 dated 26 January 2022		48 months	1,849,463,678	(1,849,463,678)	-
- No. 2021-00195-001 dated 02 November 2023	Automatic battering system	48 months	3,289,680,840	(3,115,894,560)	173,786,280
- No. 2023-00233-000 dated 02 November 2023	Condenser unit	36 months	1,357,680,100	(1,116,432,084)	241,248,016
- No. 2023-00234-000 dated 24 October 2023	02 ISUZU trucks	36 months	1,606,536,144	(1,249,475,016)	357,061,128
- No. 2024-00002-000 dated 26 January 2024	Continuous band sealer	36 months	116,068,000	(85,990,950)	30,077,050
- No. 2024-00001-000 dated 05 February 2024	Anritsu metal detector	36 months	453,041,000	(314,088,697)	138,952,303
- No. 2024-00093-000 dated 03 June 2024	Continuous band sealer	36 months	116,068,000	(75,053,838)	41,014,162
- No. 2024-00092-000 dated 03 June 2024	Anritsu metal detector	36 months	397,791,000	(247,661,680)	150,129,320
- No. 2024-00226-001 dated 10 October 2024	02 vegetable and fruit cutting machines	36 months	1,609,268,876	(845,010,312)	764,258,564
- No. 2024-00225-001 dated 30 September 2024	16-seater Ford Transit van	48 months	1,056,290,098	(374,102,748)	682,187,350
- No. 2024-00256-001 dated 21 November 2024	16-head mango peeling machine	36 months	1,290,852,000	(645,556,448)	645,295,552
- No. 2024-00173-001 dated 27 June 2025	Production and packaging equipment	72 months	41,275,520,000	(9,014,849,251)	32,260,670,749
<b>(j) Finance leasing Company Limited - Vietnam Joint Stock Commercial Bank For Industry and Trade - Ho Chi Minh City Branch</b>			<b>6,576,871,066</b>	<b>(5,014,371,077)</b>	<b>1,562,499,989</b>
- No. 6412023ICN.MN-CTTC dated 12 Jun 2023	Compressors, power substations, freezing systems	48 months	6,576,871,066	(5,014,371,077)	1,562,499,989
<b>TOTAL</b>			<b>60,995,130,802</b>	<b>(23,947,950,339)</b>	<b>37,047,180,463</b>

**Finance lease (continued)**

(\*) Future obligations due under finance leases agreements as at the balance sheet dates were as follows:

VND

	31 March 2026			30 September 2025		
	<i>Total minimum lease payments</i>	<i>Finance charges</i>	<i>Lease liabilities</i>	<i>Total minimum lease payments</i>	<i>Finance charges</i>	<i>Lease liabilities</i>
<b>Current liabilities</b>						
Less than 1 year	11,980,860,496	2,376,186,842	9,604,673,654	13,057,688,317	2,747,190,924	10,310,497,393
<b>Non-current liabilities</b>						
From 1-5 years	31,586,982,080	4,144,475,271	27,442,506,809	37,292,120,974	5,231,555,763	32,060,565,211
<b>TOTAL</b>	<b>43,567,842,576</b>	<b>6,520,662,113</b>	<b>37,047,180,463</b>	<b>50,349,809,291</b>	<b>7,978,746,687</b>	<b>42,371,062,604</b>



**25. OWNERS' EQUITY****25.1. Increase and decrease in owners' equity**

						VND
	Share capital	Share premium	Treasury shares	Investment and development fund	Undistributed earnings	Total
<b>For the six-month period ended 31 March 2025</b>						
As at 30 September 2024	234,851,540,000	46,428,827,960	(10,100,000)	5,011,297,455	33,392,420,262	319,673,985,677
Increase in capital	199,875,620,000	59,688,086,000	-	-	-	259,563,706,000
Net profit for the period	-	-	-	-	12,646,632,491	12,646,632,491
Appropriation to the Board of Administration's remuneration	-	-	-	-	(940,755,391)	(940,755,391)
As at 31 March 2025	<u>434,727,160,000</u>	<u>106,116,913,960</u>	<u>(10,100,000)</u>	<u>5,011,297,455</u>	<u>45,098,297,362</u>	<u>590,943,568,777</u>
<b>For the six-month period ended 31 March 2026</b>						
As at 30 September 2025	434,727,160,000	106,116,913,960	(10,100,000)	5,011,297,455	37,640,094,284	583,485,365,699
Net profit for the period	-	-	-	-	6,300,022,261	6,300,022,261
Appropriation to the Board of Administration's remuneration (*)	-	-	-	-	(963,491,481)	(963,491,481)
As at 31 March 2026	<u>434,727,160,000</u>	<u>106,116,913,960</u>	<u>(10,100,000)</u>	<u>5,011,297,455</u>	<u>42,976,625,064</u>	<u>588,821,896,479</u>

(\*) According to the Annual General Meeting of Shareholders' Resolution No. 01.2026/NQ-DHDCD dated 29 December 2025, the General Meeting of Shareholders approved the remuneration for the Board of Administration and the Secretary at 3% of the undistributed post-tax profit for the fiscal year ended 30 September 2025, and a cash dividend payout at a rate of 7.5% on outstanding shares.

**25.2. Contributed charter capital**

	31 March 2026		30 September 2025	
	Ordinary shares	Rate of ownership	Ordinary shares	Rate of ownership
Hung Hau Development Corporation	240,896,320,000	55.41%	240,896,320,000	55.41%
Vietnam Seaproducts Joint Stock Corporation	23,474,530,000	5.40%	23,474,530,000	5.40%
Van Hien University	37,827,820,000	8.70%	37,827,820,000	8.70%
Heritage Start-Up Co., Ltd	25,706,630,000	5.91%	25,706,630,000	5.91%
Others	106,821,860,000	24.57%	106,821,860,000	24.57%
<b>TOTAL</b>	<b>434,727,160,000</b>	<b>100.00%</b>	<b>434,727,160,000</b>	<b>100.00%</b>

**25.3. Capital transactions with owners and distribution of dividends, profits**

	From 1 Oct 2025 to 31 Mar 2026	VND From 1 Oct 2024 to 31 Mar 2025
<b>Contributed capital</b>		
Beginning balance	434,727,160,000	234,851,540,000
Increase during the period	-	199,875,620,000
Ending balance	434,727,160,000	434,727,160,000

**25.4. Shares**

	31 March 2026	Shares 30 September 2025
Authorized shares	43,472,716	43,472,716
Issued and paid-up shares	43,472,716	43,472,716
Ordinary shares	43,472,716	43,472,716
Treasury shares	(1,010)	(1,010)
Ordinary shares	(1,010)	(1,010)
Shares in circulation	43,471,706	43,471,706
Ordinary shares	43,471,706	43,471,706

The Company's shares are issued with par value of VND 10,000 per share. The holders of the ordinary shares are entitled to receive dividends as and when declared by Company. Each ordinary share carries one vote per share without restriction.



## 25.5. Funds

	VND	
	31 March 2026	30 September 2025
Investment and development fund	5,011,297,455	5,011,297,455
<b>TOTAL</b>	<b>5,011,297,455</b>	<b>5,011,297,455</b>

## 26. REVENUE FROM SALE OF GOODS AND RENDERING OF SERVICES

	VND	
	From 1 Oct 2025 to 31 Mar 2026	From 1 Oct 2024 to 31 Mar 2025
<b>Gross revenue</b>	<b>1,184,265,553,347</b>	<b>1,185,342,454,339</b>
<i>In which:</i>		
<i>Sale of selling goods</i>	316,339,161,757	197,854,294,281
<i>Sale of finished products</i>	795,711,009,970	922,490,317,091
<i>Rendering of services</i>	72,215,381,620	64,997,842,967
<b>Deductions</b>	<b>(5,272,946,484)</b>	<b>(809,919)</b>
<i>In which:</i>		
<i>Trade discounts</i>	-	(809,919)
<i>Sales returns</i>	(5,272,946,484)	-
<b>NET REVENUE</b>	<b>1,178,992,606,863</b>	<b>1,185,341,644,420</b>
<i>In which:</i>		
<i>Sale of selling goods</i>	316,339,161,757	197,854,294,281
<i>Sale of finished products</i>	790,438,063,486	922,489,507,172
<i>Rendering of services</i>	72,215,381,620	64,997,842,967
<i>In which:</i>		
<i>Sales to related parties (Note 35)</i>	81,774,598,686	66,606,911,513
<i>Sales to others</i>	1,097,218,008,177	1,118,734,732,907

## 27. COST OF GOODS SOLD AND SERVICES RENDERED

	VND	
	From 1 Oct 2025 to 31 Mar 2026	From 1 Oct 2024 to 31 Mar 2025
Cost of merchandise sold	458,928,537,126	193,039,131,591
Cost of finished goods sold	615,997,862,294	888,142,555,777
Cost of services rendered	36,076,986,206	36,147,191,797
<b>TOTAL</b>	<b>1,111,003,385,626</b>	<b>1,117,328,879,165</b>

**28. FINANCE INCOME**

	VND	
	From 1 Oct 2025 to 31 Mar 2026	From 1 Oct 2024 to 31 Mar 2025
Interest income	13,638,399,318	15,527,812,346
Dividends, profits distributed	51,024,400	-
Gain on capital transfer	16,000,000,000	-
Realized foreign exchange gains	1,890,202,491	1,291,627,311
Unrealized foreign exchange gains	137,746,613	818,887,919
<b>TOTAL</b>	<b>31,717,372,822</b>	<b>17,638,327,576</b>

**29. FINANCE EXPENSES**

	VND	
	From 1 Oct 2025 to 31 Mar 2026	From 1 Oct 2024 to 31 Mar 2025
Interest expenses	32,514,587,467	24,639,615,709
Realized foreign exchange losses	837,110,156	966,168,036
Provision for investments impairment loss	533,792,066	1,388,638,700
<b>TOTAL</b>	<b>33,885,489,689</b>	<b>26,994,422,445</b>

**30. SELLING EXPENSES**

	VND	
	From 1 Oct 2025 to 31 Mar 2026	From 1 Oct 2024 to 31 Mar 2025
Staff expenses	7,459,319,609	7,315,546,529
External services	7,268,280,471	5,163,373,782
Other	6,062,202,124	3,462,996,921
<b>TOTAL</b>	<b>20,789,802,204</b>	<b>15,941,917,232</b>

**31. GENERAL AND ADMINISTRATIVE EXPENSES**

	VND	
	From 1 Oct 2025 to 31 Mar 2026	From 1 Oct 2024 to 31 Mar 2025
Staff expenses	13,175,746,021	18,466,215,953
Office supply expenses	3,497,377	-
Office equipment expenses	48,193,969	-
Fixed asset depreciation	396,769,817	371,980,077
Taxes, fees and charge	-	3,000,000
Provision expenses	-	-
External services	3,345,868,993	2,958,795,228
Other	5,000,333,466	4,687,874,202
<b>TOTAL</b>	<b>21,970,409,643</b>	<b>26,487,865,460</b>



**32. OTHER INCOME AND EXPENSES**

	VND	
	From 1 Oct 2025 to 31 Mar 2026	From 1 Oct 2024 to 31 Mar 2025
<b>Other income</b>		
Gains from disposal of assets	-	45,258,985
Penalty received	153,174,984	-
Others	410,197,768	336,623,057
	<b>563,372,752</b>	<b>381,882,042</b>
<b>Other expenses</b>		
Penalty paid	(5,784,808,264)	(586,028,601)
Non-deductible VAT	(596,753,131)	-
Others	(85,944,890)	(90,743,079)
	<b>(6,467,506,285)</b>	<b>(676,771,680)</b>
<b>NET OTHER LOSS</b>	<b>(5,904,133,533)</b>	<b>(294,889,638)</b>

**33. PRODUCTION AND OPERATING COSTS**

	VND	
	From 1 Oct 2025 to 31 Mar 2026	From 1 Oct 2024 to 31 Mar 2025
Raw materials	528,164,837,756	838,013,478,511
Labour costs	66,390,258,128	62,984,350,883
Depreciation and amortisation (Note 12, 13 and 14)	9,554,384,838	7,893,815,926
Expenses for external services	46,068,500,557	28,958,645,765
Other expenses	18,760,167,475	19,166,422,225
<b>TOTAL</b>	<b>668,938,148,754</b>	<b>957,016,713,310</b>

**34. CORPORATE INCOME TAX**

The company determines income from seafood processing activities to pay corporate income tax at the tax rate of 15% according to the provisions of Decree No. 320/2025/ND-CP dated 15 December 2025 of the Government of Vietnam. Income from other applicable activities is subject to pay corporate income tax at the tax rate of 20%.

The tax returns filed by the Company are subject to examination by the tax authorities. As the application of tax laws and regulations is susceptible to varying interpretations, the amounts reported in the Separate Interim financial statements could change at a later date upon final determination by the tax authorities.

**34.1. CIT expense**

Reconciliation between CIT expense and the accounting profit is presented below:

	VND	
	From 1 Oct 2025 to 31 Mar 2026	From 1 Oct 2024 to 31 Mar 2025
<b>Accounting profit before tax</b>	<b>17,156,758,990</b>	<b>15,931,998,056</b>
<i>Adjustments to increase (decrease):</i>		
Penalty	6,467,506,285	579,328,267
Non-deductible interest expense in accordance with decree No. 132/2020/ND-CP	3,428,748,496	-
Unrealized gains/losses exchange difference in relation to cash and receivables	(178,101,839)	-
Other non-deductible expenses	351,632,080	490,614,443
Income from business activities not subject to CIT	(51,024,400)	-
<b>Taxable profits</b>	<b>27,175,519,612</b>	<b>17,001,940,766</b>
<b>Taxable income</b>	<b>27,175,519,612</b>	<b>17,001,940,766</b>
<i>In which:</i>		
Preferential taxable income (15%)	4,512,617,116	2,300,451,764
Non-preferential taxable income (20%)	22,662,902,496	14,701,489,002
<b>CIT at tax rate</b>	<b>5,209,473,067</b>	<b>3,285,365,565</b>
Adjustment CIT for prior years	5,647,263,662	-
<b>CIT expense</b>	<b>10,856,736,729</b>	<b>3,285,365,565</b>

**34.2. Current tax**

The current CIT payable is based on taxable profit for the current year. The taxable profit of the Company for the year differs from the profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are not taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted by the balance sheet date.



**34.3. Unrecognised deferred tax assets**

Deferred tax assets have not been recognized in respect of the following items due to uncertainty of future taxable profits

***Loan interest expenses exceed the prescribed level***

The company is allowed to transfer interest expenses exceeding the prescribed level that have not been deducted to the following years. The time limit for the transfer of interest expense is continuously not more than 05 years from the year following the year in which the undeducted interest expense is incurred. At the balance sheet date, the Company has accumulated undeducted interest expenses that can be used in the future as follows:

Originating year	Can be utilized up to	Undeducted loan interest expenses incurred (*)	Utilized up to 31 March 2026	Unutilized at 31 March 2026
2021	2026	16,020,808,598	(6,717,402,670)	9,303,405,928
2022	2027	15,931,980,594	-	15,931,980,594
2023	2028	22,951,841,457	-	22,951,841,457
2024	2029	6,527,733,199	-	6,527,733,199
2026	2031	3,428,748,496	-	3,428,748,496
<b>TOTAL</b>		<b>64,861,112,344</b>	<b>(6,717,402,670)</b>	<b>58,143,709,674</b>

- (\*) Estimated undeducted interest expenses as per the Company's corporate income tax declarations has not been settled by the local tax authorities as of the date of these financial statements.

The Company does not recognize deferred tax assets for the above undeducted interest expenses because the possibility that the Company will transfer these undeducted interest expenses to calculate corporate income tax in the future is assessed is uncertain.

**35. TRANSACTIONS AND BALANCES WITH RELATED PARTIES****35.1. Transactions and Balances related parties**

The list of related parties with control relationships with the Company and other related parties of the Company in the period and as at 31 March 2026, is as follows:

Related parties	Relationship
Hung Hau Development Corporation	Parent company
Hung Hau Fishery Company Limited	Subsidiaries
Happyfood Vietnam Limited Company	Subsidiaries
Vietnam Seaproducts Joint Stock Corporation	Major shareholder
Van Hien University	Major shareholder, Member of the same corporation
Hung Hau Education Corporation (Now renamed to Hung Hau & Co Corporation)	Member of the same corporation
Hung Hau Foods JSC	Member of the same corporation
Hung Hau Distribution Co.,Ltd	Member of the same corporation
Hung Hau Petroleum Co.,Ltd	Member of the same corporation
Hung Hau Vegetable Co.,Ltd	Member of the same corporation
Vietnam Union NUT Co.,Ltd	Member of the same corporation
Hung Hau Heart Foundation	Member of the same corporation
Hung Hau Vietnam Co.,Ltd	Member of the same corporation

**Transactions and Balances related parties (continued)**

Significant transactions with related parties during the period were as follows:

		VND	
Related parties	Transactions	From 1 Oct 2025 to 31 Mar 2026	From 1 Oct 2024 to 31 Mar 2025
Hung Hau Development Corporation	Sale of goods and services	406,256,588	1,646,513,721
	Collection of trade receivables	-	285,680,796
	Borrow money	-	7,744,500,000
	Return borrowed money	-	66,484,357,000
	Loan receivables	72,126,300,000	247,821,661,747
	Collection of loan receivables	206,259,618,507	98,520,420,227
	Interest from loan receivables	8,154,055,220	6,426,864,400
Hung Hau Fishery Company Limited	Payment for purchase of goods, services	-	22,000,000
	Withdrawal of capital	350,000,000	-
	Collection of trade receivables	33,124,014	-
Happyfood Vietnam Limited Company	Sale of goods and services	-	27,587,643
	Collection of trade receivables	4,080,026	25,714,611
	Purchase of goods and services	18,415,957,501	1,595,085,800
	Payment for purchase of goods, services	45,424,000,000	-
	Loan receivables	-	53,240,500,000
	Interest from loan receivables	-	2,363,074,899
	Collection of interest from loan receivables	6,694,184,007	-
	Collection of loan receivables	134,505,437,940	-
	Lend money	-	550,000,000
	Collection of lend money	50,000,000	500,000,000
	Contribute capital	160,000,000,000	-
	Collection of advances from customers	9,200,000,000	-
Van Hien University	Sale of goods and services	43,757,599,188	26,096,532,610
	Collection of trade receivables	25,247,713,703	22,727,799,903
	Borrow money	-	300,000,000
	Return borrowed money	-	300,000,000
	Sponsoring scholarship	-	25,000,000
Hung Hau & Co Corporation	Sale of goods and services	-	151,517,232
	Collection of trade receivables	-	12,438,610



*Transactions and Balances related parties (continued)*

		VND	
<i>Related parties</i>	<i>Transactions</i>	<i>From 1 Oct 2025 to 31 Mar 2026</i>	<i>From 1 Oct 2024 to 31 Mar 2025</i>
Hung Hau Foods JSC	Sale of goods and services	27,890,681,523	38,440,455,160
	Collection of trade receivables	19,650,000,000	25,842,940,057
	Purchase of goods and services	3,375,366,500	8,567,211,703
	Payment for purchase of goods, services	3,086,610,427	20,602,894,774
	Loan receivables	-	28,016,000,000
	Collection of loan receivables	19,480,000,000	10,000,000,000
	Lend money	43,800,000,000	3,300,000,000
	Collection of lend money	51,800,000,000	5,074,028,800
	Collection of dividend	-	881,000,000
	Interest from loan receivables	2,440,363,068	3,769,585,644
Hung Hau Distribution Co.,Ltd	Sale of goods and services	-	1,115,394
Hung Hau Petroleum Co.,Ltd	Sale of goods and services	-	63,538,075
	Collection of trade receivables	-	68,621,118
	Purchase of goods and services	16,478,586	45,854,939
	Payment for purchase of goods, services	5,722,770	24,578,560
Hung Hau Vegetable Co.,Ltd	Sale of goods and services	-	179,651,678
	Collection of trade receivables	-	172,032,236
Vietnam Union NUT Co.,Ltd	Purchase of goods and services	57,167,552	-
	Lend money	4,580,000,000	-
	Collection of lend money	4,768,334,596	-
	Borrow money	4,200,000,000	-
	Return borrowed money	1,000,000,000	-
	Contribute capital	250,000,000	-
Hung Hau Vietnam Co.,Ltd	Sale of goods and services	9,720,061,387	-
	Collection of trade receivables	6,300,950,512	-
	Purchase of goods and services	1,703,403,650	-
	Payment for purchase of goods, services	491,187,148	-

**Transactions and Balances related parties (continued)**

Amounts due to and due from related parties at the balance sheet dates were as follows:

		VND	
Related parties	Transactions	31 March 2026	30 September 2025
<b>Short-term trade receivables</b>			
Hung Hau Development Corporation	Sale of goods, services	7,216,144,174	6,777,387,058
Happyfood Vietnam Limited Company	Sale of goods, services	31,068,954	35,148,980
Van Hien University	Sale of goods, services	55,635,124,565	32,772,675,607
Hung Hau & Co Corporation	Sale of goods, services	1,671,600,000	1,671,600,000
Hung Hau Foods JSC	Sale of goods, services	56,167,548,560	46,476,680,150
Hung Hau Distribution Co.,Ltd	Sale of goods, services	13,032,618,281	13,032,618,281
Hung Hau Vietnam Co.,Ltd	Sale of goods, services	4,194,630,580	-
<b>TOTAL</b>		<b>137,948,735,114</b>	<b>100,766,110,076</b>
<b>Short-term advances to suppliers</b> (Note 7)			
Hung Hau Fishery Co.,Ltd	Other advances	-	33,124,014
Happyfood Vietnam JSC	Advance service fee	15,867,781,210	75,432,396
<b>TOTAL</b>		<b>15,867,781,210</b>	<b>108,556,410</b>
<b>Loan receivables</b> (Note 8)			
<b>Short-term</b>			
		-	<b>188,644,123,520</b>
Hung Hau Development Corporation		-	145,533,123,520
Hung Hau Foods JSC		-	43,111,000,000
<b>Long-term</b>			
		-	<b>134,505,437,940</b>
Happyfood Vietnam JSC		-	134,505,437,940
<b>TOTAL</b>		<b>-</b>	<b>323,149,561,460</b>
<b>Other receivables</b> (Note 9)			
<b>Short-term</b>			
		<b>30,187,998,455</b>	<b>27,992,824,883</b>
Hung Hau Development Corporation	Interest from loan receivables	25,130,861,376	17,223,707,476
Happyfood Vietnam JSC	Lend money	-	50,000,000
Hung Hau Foods JSC	Interest from loan receivables	4,057,137,079	9,985,774,011
Hung Hau Heart Foundation	Other receivables	500,000,000	545,000,000
Ms. Le Thi Hang	Other receivables	-	8,800
Mr. Nguyen Hoang Tan	Staff advances	500,000,000	-
Vietnam Union NUT Co.,Ltd	Other receivables	-	188,334,596
<b>Long-term</b>			
		<b>63,000,000,000</b>	<b>69,694,184,007</b>
Happyfood Vietnam JSC	Deposit, mortgages or collaterals	63,000,000,000	63,000,000,000
Happyfood Vietnam JSC	Interest from loan receivables	-	6,694,184,007
<b>TOTAL</b>		<b>93,187,998,455</b>	<b>97,687,008,890</b>



*Transactions and Balances related parties (continued)*

		VND	
Related parties	Transactions	31 March 2026	30 September 2025
<b>Short-term trade payables</b>	(Note 18)		
Hung Hau Foods JSC	Purchase of goods and services	2,654,851,800	2,308,867,000
Hung Hau Petroleum Co., Ltd	Purchase of goods and services	12,947,430	1,213,550
Vietnam Union NUT Co., Ltd	Purchase of goods and services	294,521,420	234,495,491
Hung Hau Vietnam Co., Ltd	Purchase of goods and services	1,347,855,193	-
<b>TOTAL</b>		<b>4,310,175,843</b>	<b>2,544,576,041</b>
<b>Other short-term payables</b>	(Note 23)		
Vietnam Union NUT Co., Ltd	Borrow money	3,200,000,000	-
Mr. Nguyen Hoang Tan	Other payables	-	8,765,000
Mr. Vu Quang Chinh	Other payables	3,600,000	3,600,000
Hung Hau Heart Foundation	Other payables	5,000,000	-
<b>TOTAL</b>		<b>3,208,600,000</b>	<b>12,365,000</b>

**35.2. Remuneration to members of the Board of Directors and management.**

			VND	
			Income (*)	
Full name	Posision		From 1 Oct 2025 to 31 Mar 2026	From 1 Oct 2024 to 31 Mar 2025
<b>Board of Administration</b>			<b>456,521,184</b>	<b>794,576,656</b>
Mr Vu Quang Chinh	Chairman		316,121,184	359,903,497
Ms Tu Thanh Phung	Chairman - resigned on 25 December 2024		-	336,573,159
Ms Pham Thi Minh Nguyet	Deputy Chairman - resigned on 25 December 2024		-	15,300,000
Ms Huynh Thanh	Deputy Chairman		15,300,000	13,500,000
Ms Nguyen Yen	Deputy Chairman		30,600,000	15,300,000
Mr Nguyen Hoang Tan	Member		27,000,000	13,500,000
Mr Tran Huy Hoang	Member		27,000,000	13,500,000
Ms Ba Pham Thi Van	Member		27,000,000	13,500,000
Mr Le Si Hai	Member		13,500,000	-
Ms Le Thi Thuy Phuong	Member - resigned on 25 December 2024		-	13,500,000



**Remuneration to members of the Board of Directors and management (continued)**

			VND	
			Income (*)	
Full name	Position		From 1 Oct 2025 to 31 Mar 2026	From 1 Oct 2024 to 31 Mar 2025
<b>Board of Administration</b>			<b>1,435,332,000</b>	<b>2,638,175,333</b>
Mr Nguyen Hoang Tan	General Director		532,556,000	640,918,181
Mr Tran Manh Thai	Deputy General Director		144,846,000	-
Ms Le Thi Hang	Deputy General Director - resigned on 15 May 2026		-	184,690,282
Ms Nguyen Thi Bich Thuan	Deputy General Director		394,112,000	435,567,258
Mr Le Pham Cong Hoang	Deputy General Director		363,818,000	8,886,400
Ms Nguyen Thu Trang	Deputy General Director - resigned on 29 September 2025		-	525,003,355
Mr Nguyen Van Quoc	Deputy General Director - resigned on 29 September 2025		-	275,277,492
Mr Nguyen Van Dol	Deputy General Director - resigned on 21 November 2024		-	300,956,963
Ms Pham Thi Bich Nhu	Deputy General Director - resigned on 31 December 2024		-	266,875,402
<b>TOTAL</b>			<b>2,348,374,368</b>	<b>3,432,751,989</b>

(\*) Income includes salaries, remuneration and other benefits received.

**36. COMMITMENTS AND CONTINGENCIES****Operating lease commitments**

Operating lease commitments represent land rental payments under the agreements as follows:

- Land Sub-lease Agreement No. 9B/HDSCD-2013 dated 12 March 2013 and its Appendix dated 12 September 2013 between Saigon Northwest Urban Development JSC (SGD) and Seafood JSC No. 1 (now Hung Hau Agricultural Corporation) regarding the lease of 21,868.3 m<sup>2</sup> of land at Land lot No. C2-1, D4 street, zone C, Tan Phu Trung industrial park, with a lease term of 41 years beginning from 12 March 2013, at a rental rate of VND 689,437/m<sup>2</sup> for the entire lease term;
- Land Use Rights Sub-lease Agreement No. 68/HD-HIDICO dated 30 October 2018 between Dong Thap Housing and Industrial Zone Development Investment JSC and Hung Hau Agricultural Corporation regarding the lease of 14,696 m<sup>2</sup> of land at Land lot No. 33, map sheet No. 25, Industrial Zone C, Tan Quy Dong ward, Sa Dec town, Dong Thap province, with a lease term of 33 years beginning from 30 October 2018, at a rental rate of USD 0.8/m<sup>2</sup>/year (excluding VAT);
- Land Use Rights Sub-lease Agreement No. 69/HD-HIDICO dated 30 October 2018 between Dong Thap Housing and Industrial Zone Development Investment JSC and Hung Hau Agricultural Corporation regarding the lease of 14,562 m<sup>2</sup> of land at Land lot No. 05, map sheet No. 18, Industrial Zone C, Tan Quy Dong ward, Sa Dec town, Dong Thap province, with a lease term of 33 years beginning from 30 October 2018, at a rental rate of USD 0.8/m<sup>2</sup>/year (excluding VAT);
- Land Use Rights Sub-lease Agreement No. 107/HD-XNHT dated 29 December 2010 between Dong Thap Housing and Industrial Zone Development Investment JSC- Branch of HIDICO Industrial Park Infrastructure Enterprise and Hung Hau Agricultural Corporation regarding the lease of 14,696 m<sup>2</sup> of land at Land lot No. CVI-1, Zone C, Sa Dec Industrial Park, with a lease term from 29 December 2010 to 18 June 2015 at a rental rate of USD 0.32/m<sup>2</sup>/year, which increases by USD 0.02/m<sup>2</sup>/year for each subsequent year but shall not exceed USD 1.3/m<sup>2</sup>/year, and from 01 January 2015 to 31 December 2048 at a rental rate of VND 288,728/m<sup>2</sup>/for the entire project duration (excluding VAT);



**COMMITMENTS AND CONTINGENCIES (CONTINUED)*****Operating lease commitment***

The Company lets out assets under operating lease arrangements. The future minimum rental receivables as at the balance sheet dates under the operating lease agreements areas follows:

	VND	
	31 March 2026	30 September 2025
Less than 1 year	78,966,000,000	86,808,000,000
From 1-5 years	243,153,000,000	284,496,000,000
<b>TOTAL</b>	<b>322,119,000,000</b>	<b>371,304,000,000</b>

**37. SEGMENT INFORMATION*****37.1. Geographical segment***

The Company's business operations are mainly allocated to the domestic and export markets. Details of revenue from sales of goods and rendering of services by geographical area based on the customers' locations are as follows:

	VND	
	From 1 Oct 2025 to 31 Mar 2026	From 1 Oct 2024 to 31 Mar 2025
Export	319,252,892,033	250,537,435,754
Domestic	859,739,714,830	934,804,208,666
<b>TOTAL</b>	<b>1,178,992,606,863</b>	<b>1,185,341,644,420</b>

***37.2. Business segment***

The Company's principal activities are the production and processing of seafood and agricultural products; therefore, segment reporting is not presented.

**38. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE SEPARATE INTERIM CASH FLOWS STATEMENT**

Non-cash transactions affecting the Separate interim cash flows statement

	VND	
	From 1 Oct 2025 to 31 Mar 2026	From 1 Oct 2024 to 31 Mar 2025
Offsetting loan receivables against advances to suppliers	35,030,805,013	-

**39. OFF BALANCE SHEET ITEMS**

	31 March 2026	30 September 2025
<b>Foreign currencies</b>		
United States dollar (USD)	127,028.25	62,112.35
Euro (EUR)	136.16	152.39
Singapore (SGD)	250.00	900.00
South Korean Won (KRW)	1,658,000.00	1,558,000.00
Indonesian Rupiah (IDR)	3,824,000.00	3,824,000.00
Japanese Yen (JPY)	20,000.00	20,000.00
Gold (Ounce)	23.80	19.40

**40. COMPARATIVE INFORMATION**

The comparative information as at 30 September 2025 was carried forward from the figures presented in the Company's audited separate financial statements as at and for the financial year ended 30 September 2025. The comparative information for the six-month period ended 31 March 2025 was carried forward from the figures presented in the Company's reviewed separate interim financial statements as at and for the six-month period ended 31 March 2025.

**41. SIGNIFICANT EVENTS*****Happyfood Vietnam JSC***

According to Board of Administration of the Company's Resolution No. 20.2025/NQ-HDQT dated 1 October 2025, the Company made additional capital contributions to Happyfood Vietnam Co., Ltd (a subsidiary) with total additional capital contribution amounted to VND 160,000,000,000, the Company's total contributed capital after the additional contribution was VND 211,900,000,000, equivalent to an ownership interest of 82.77%. On 02 February 2026, the Board of Administration of the Company approved Resolution No. 03.2026/NQ-HDQT regarding Hung Hau Agricultural Corporation's voting in favour of the conversion of the legal form of Happyfood Vietnam Co., Ltd (the subsidiary) from a multiple-member limited liability company into a joint stock company. Happyfood Vietnam Joint Stock Company is currently operating under Enterprise Registration Certificate No. 1400457610, 18th amendment, issued by the Department of Finance of Dong Thap Province on 13 April 2026.

***Hung Hau Foods JSC***

In the period, the Company transferred the shares held in Hung Hau Food JSC to Mr. Nguyen Doan Du pursuant to the Company's Board of Administration's Resolution No. 04.2026/NQ-HDQT dated 30 March 2026 and the Share Transfer Agreement No. 01.2026/HDCN/HHA-NDD dated 31 March 2026. The number of shares transferred was 1,600,000 shares at a transfer price of VND 20,000 per share with total transfer value of VND 32,000,000,000 and recognized a gain on capital transfer of VND 16,000,000,000, the Company's ownership interest after the share transfer was 4.42%. Up to the date of issuance of this report, the Company has collected the full amount of the aforementioned transfer.



**42. EVENTS AFTER THE BALANCE SHEET DATE**

On 23 July 2025, the Board of Administration of the Company approved Resolution No. 17.2025/NQ-HĐQT regarding Hung Hau Agricultural Corporation's voting in favour of the dissolution of Hung Hau Fishery Co.,Ltd (the subsidiary). Accordingly, Hung Hau Fishery Co.,Ltd completed its tax finalisation procedures in accordance with Notification No. 2473/TB-DTH dated 23 April 2026 issued by the Tax Department of Dong Thap province and is currently carrying out dissolution procedures for the termination of operations with regulations.

Apart from the events mentioned above, there is no other matter or circumstance that has arisen since the balance date that requires adjustment or disclosure in the Separate Interim financial statements of the Company.



**Nguyen Thi My Dieu**  
Preparer



**Lam Bich Ngoc**  
Chief Accountant



**Nguyen Hoang Tan**  
General Director



Ho Chi Minh City, 29 May 2026

