

**VISSAN JOINT STOCK
COMPANY**

No.: 3386 /CV-VISSAN

THE SOCIALIST REPUBLIC OF VIET NAM
Independence-Freedom-Happiness

Ho Chi Minh City, 29 July 2026

To: State Securities Commission of Vietnam
Hanoi Stock Exchange

I. BRIEF INFORMATION OF THE DISCLOSING ORGANIZATION

1. Organization's name: **VISSAN JOINT STOCK COMPANY**
2. Stock code: **VSN**
3. Address: 420 No Trang Long Street, Binh Loi Trung Ward, HCM City
4. Telephone: 08.35533999 Fax: 08.35533939
5. Website: www.vissan.com.vn

II. CONTENTS OF DISCLOSURE:

Type of information disclosure: Periodic

Financial Statements for Q2 2026 and the first 6 months of 2026 (attached), including:

- Statement of Financial Position
- Income Statement
- Cash Flows Statement
- Notes to the Financial Statements



GENERAL DIRECTOR

Lê Minh Tuấn



VISSAN JOINT STOCK COMPANY
420 NO TRANG LONG, BINH LOI TRUNG WARD,
HO CHI MINH CITY
ERC No.: 0300105356

**FINANCIAL STATEMENTS
FOR THE SECOND QUARTER
AND THE FIRST HALF OF 2026**

HO CHI MINH CITY



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VISSAN JOINT STOCK COMPANY

420 No Trang Long, Ward 13, Binh Thanh District, Ho Chi Minh City

Form B 01 – DN

STATEMENT OF FINANCIAL POSITION

At 30 June 2026

Expressed in VND

ASSETS	Code	Note	30/06/2026	01/01/2026 (Restated)
A. CURRENT ASSETS	100		1,450,518,013,075	1,453,496,236,618
I. Cash and cash equivalents	110	(3)	295,843,651,573	379,367,896,793
1. Cash	111		35,964,985,820	43,767,896,793
2. Cash equivalents	112		259,878,665,753	335,600,000,000
II. Short-term investments	120		511,648,249,744	461,900,000,000
1. Investments held to maturity	123	(4)	511,648,249,744	461,900,000,000
III. Short-term receivables	130		149,107,909,240	155,869,208,970
1. Short-term trade accounts receivable	131	(5)	133,838,634,271	131,002,292,237
2. Short-term prepayments to suppliers	132		3,295,560,758	14,126,342,951
3. Other short-term receivables	135	(6a)	14,301,003,508	13,067,863,079
4. Provision for doubtful debts – short-term	136	(5)	(2,327,289,297)	(2,327,289,297)
IV. Inventories	140	(7)	409,351,216,012	433,583,131,998
1. Inventories	141		411,110,867,255	434,797,317,152
2. Provision for decline in value of inventories	142		(1,759,651,243)	(1,214,185,154)
V. Short-term biological assets	150		57,406,269,545	15,225,841,975
1. Consumable biological assets	151	(11.1.1)	57,406,269,545	15,225,841,975
VI. Other current assets	160		27,160,716,961	7,550,156,882
1. Short-term prepaid expenses	161	(12a)	25,321,667,218	5,837,760,231
2. Value Added Tax ("VAT") to be reclaimed	162		-	111,447,513
3. Tax and other receivables from the State	163	(16a)	1,839,049,743	1,600,949,138
B. LONG-TERM ASSETS	200		393,955,413,045	394,971,090,377
I. Long-term receivables	210		7,244,750,000	5,025,750,000
1. Long-term prepayments to suppliers	212		4,645,075,000	4,645,075,000
2. Other long-term receivables	215	(6b)	2,599,675,000	380,675,000
II. Fixed assets	220		334,197,319,964	342,837,052,493
1. Tangible fixed assets	221	(9)	137,517,436,533	142,082,974,644
- Historical cost	222		565,285,317,151	559,459,824,734
- Accumulated depreciation	223		(427,767,880,618)	(417,376,850,090)
2. Intangible fixed assets	227	(10)	196,679,883,431	200,754,077,849
- Historical cost	228		303,361,468,934	303,211,468,934
- Accumulated amortisation	229		(106,681,585,503)	(102,457,391,085)
III. Non-current biological assets	230		16,577,954,959	9,117,700,269
1. Bearer biological assets	231		16,577,954,959	9,117,700,269
a) Immature bearer biological assets	232	(11.1.2)	2,655,794,855	7,976,502,582
b) Mature bearer biological assets	233	(11.2)	13,922,160,104	1,141,197,687
- Historical cost	234		15,006,853,617	1,141,197,687
- Accumulated biological	235		(1,084,693,513)	-
IV. Long-term assets in progress	250		17,981,855,555	15,054,212,963
1. Construction in progress	252	(8)	17,981,855,555	15,054,212,963
V. Other long-term assets	270		17,953,532,567	22,936,374,652
1. Long-term prepaid expenses	271	(12b)	9,917,466,397	10,803,647,919
2. Deferred income tax assets	272	(19)	8,036,066,170	12,132,726,733
TOTAL ASSETS (280 = 100 + 200)	280		1,844,473,426,120	1,848,467,326,995

The accompanying notes are an integral part of these financial statements

VISSAN JOINT STOCK COMPANY

420 No Trang Long, Ward 13, Binh Thanh District, Ho Chi Minh City

Form B 01 – DN

STATEMENT OF FINANCIAL POSITION

At 30 June 2026

Expressed in VND

RESOURCES	Code	Note	30/06/2026	01/01/2026 (Restated)
C. LIABILITIES	300		599,561,847,794	571,577,013,725
I. Short-term liabilities	310		582,346,742,784	567,348,662,985
1. Short-term trade accounts payable	311	(14a)	180,951,385,277	289,253,667,618
2. Short-term advances from customers	312		6,299,224,056	24,264,249,028
3. Dividends payable	313	(15)	16,226,035,500	47,280,000
4. Tax and other payables to the State	314	(16b)	12,855,501,449	11,114,231,725
5. Payables to employees	315		21,987,101,118	25,941,584,182
6. Short-term accrued expenses	316	(17)	55,034,468,786	44,186,680,677
7. Other short-term payables	320	(18)	21,427,279,894	21,888,318,299
8. Short-term borrowings	321	(13a)	251,319,733,083	119,567,771,585
9. Provision for short-term liabilities	322		2,430,485,000	893,699,750
10. Bonus and welfare fund	323		13,815,528,621	30,191,180,121
II. Long-term liabilities	330		17,215,105,010	4,228,350,740
1. Long-term trade accounts payable	331	(14b)	1,710,791,743	-
2. Long-term borrowings	339	(13b)	15,504,313,267	4,228,350,740
D. OWNERS' EQUITY	400	(20)	1,244,911,578,326	1,276,890,313,270
1. Owners' capital	411		809,051,000,000	809,051,000,000
- Ordinary shares with voting rights	411a		809,051,000,000	809,051,000,000
2. Share premium	412		(101,200,000)	(101,200,000)
3. Treasury shares	415		(22,200,000)	(22,200,000)
4. Investment and development fund	418		222,386,117,767	210,077,652,617
5. Undistributed earnings	420		213,597,860,559	257,885,060,653
- Undistributed post-tax profits of previous year	420a		176,172,822,510	175,828,626,322
- Post-tax profit of current year	420b		37,425,038,049	82,056,434,331
TOTAL RESOURCES (440 = 300 + 400)	440		1,844,473,426,120	1,848,467,326,995

PREPARER

CHIEF ACCOUNTANT

Approved, 29 July 2026

LEGAL REPRESENTATIVE



HUYNH THI PHUONG THAO



DO THI THU THUY



LE MINH TUAN

VISSAN JOINT STOCK COMPANY

420 No Trang Long, Ward 13, Binh Thanh District, Ho Chi Minh City

Form B 02 – DN

INCOME STATEMENT

For the period from 1 January 2026 to 30 June 2026

Expressed in VND

CHỈ TIÊU	Code	Note	Từ 01/04/2026 đến 30/06/2026	Từ 01/04/2025 đến 30/06/2025	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
1. Revenue from sales of goods and rendering of services	01	(23)	654,809,523,566	670,029,171,673	1,410,726,663,645	1,435,518,703,106
2. Less deductions	02	(23)	4,696,283,976	9,841,023,143	12,172,703,410	15,615,348,039
3. Net revenue from sales of goods and rendering of services (10 = 01 - 02)	10	(23)	650,113,239,590	660,188,148,530	1,398,553,960,235	1,419,903,355,067
4. Cost of goods sold and services rendered	11	(24)	501,286,760,256	527,257,341,345	1,070,161,396,025	1,114,855,570,830
5. Gross profit from sales of goods and rendering of services (20 = 10 - 11)	20		148,826,479,334	132,930,807,185	328,392,564,210	305,047,784,237
6. Financial income	22	(25)	13,429,591,442	12,297,310,300	26,439,264,184	24,501,712,470
7. Financial expenses	23	(26)	4,572,179,879	4,719,639,898	8,506,709,621	9,462,077,102
- Including: Interest expense	24		4,408,543,597	2,441,408,776	8,135,301,190	4,399,060,675
8. Selling expenses	25	(27a)	101,173,181,484	91,583,104,533	217,360,935,689	201,155,833,350
9. General and administration expenses	26	(27b)	36,254,448,052	30,740,762,039	80,963,251,673	77,741,044,771
10. Net operating profit {30 = 20 + 21 + 22 - (23 + 25 + 26)}	30		20,256,261,361	18,184,611,015	48,000,931,411	41,190,541,484
11. Other income	31	(28)	390,450,882	1,123,090,780	1,339,307,425	1,779,039,037
12. Other expenses	32	(29)	683,553,739	41,599,961	1,296,545,169	55,283,586
13. Net other (expenses)/income (40 = 31 - 32)	40		(293,102,857)	1,081,490,819	42,762,256	1,723,755,451
14. Net accounting profit before tax (50 = 30 + 40)	50		19,963,158,504	19,266,101,834	48,043,693,667	42,914,296,935
15. Business income tax ("BIT") - current	51	(31)	3,715,795,813	4,035,525,271	6,521,995,055	5,090,470,066
16. BIT - deferred	52	(31)	839,839,965	192,818,307	4,096,660,563	4,219,556,427
17. Net profit after tax (60 = 50 - 51 - 52)	60		15,407,522,726	15,037,758,256	37,425,038,049	33,604,270,442
18. Basic earnings per share	70	(21)	-	-	235	210
19. Diluted earnings per share	71	(21)	-	-	235	210

PREPARER



HUYNH THI PHUONG THAO

CHIEF ACCOUNTANT



DO THI THU THUY



Approved, 29 July 2026

LEGAL REPRESENTATIVE

DO THI THU THUY

The accompanying notes are an integral part of these financial statements

VISSAN JOINT STOCK COMPANY

420 No Trang Long, Ward 13, Binh Thanh District, Ho Chi Minh City

Form B 03 – DN

CASH FLOW STATEMENT
(Direct method)

For the period from 1 January 2026 to 30 June 2026

Expressed in VND

ITEMS	Code	Note	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Proceeds from sales of goods, rendering of services and other revenues	01		1,421,896,109,629	1,448,327,309,256
2. Payments to suppliers of goods and services	02		(1,258,648,333,311)	(1,281,141,229,889)
3. Payments to employees	03		(199,674,481,648)	(215,637,119,893)
4. Interest paid	04		(7,612,982,326)	(4,417,920,730)
5. BIT paid	05		(12,140,607,328)	(11,335,982,335)
6. Other receipts from operating activities	06		3,051,069,498	2,653,674,487
7. Other payments on operating activities	07		(148,304,566,811)	(131,414,973,443)
Net cash flows from operating activities	20		(201,433,792,297)	(192,966,242,547)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Purchases of fixed assets and other long-term assets	21		(19,259,229,753)	(9,432,401,930)
2. Proceeds from disposals of fixed assets and other long-term assets	22		354,971,200	-
3. Payments for loans granted and purchase of debt instruments of other entities	23		(512,100,000,000)	(402,116,547,945)
4. Collections from loans repaid and sales of debt instruments of other entities	24		472,500,000,000	308,516,547,945
6. Interest received from loans, dividends, and profit distributions	27		33,384,119,132	23,071,193,390
Net cash flows from investing activities	30		(25,120,139,421)	(79,961,208,540)
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from borrowings	33		282,045,109,089	540,093,493,645
2. Repayments of borrowings	34		(139,017,185,064)	(542,562,935,525)
3. Dividends paid to shareholders	36		(2,144,500)	(855,000)
Net cash flows from financing activities	40		143,025,779,525	(2,470,296,880)
Net increase in cash and cash equivalents	50		(83,528,152,193)	(275,397,747,967)
Cash and cash equivalents at beginning of year	60		379,367,896,793	869,310,775,392
Effect of foreign exchange differences	61		3,906,973	119,492,504
Cash and cash equivalents at end of year	70	(3)	295,843,651,573	594,032,519,929
(70 = 50 + 60 + 61)				

PREPARER

CHIEF ACCOUNTANT

Approved, 29 July 2026

LEGAL REPRESENTATIVE

HUYNH THI PHUONG THAO

DO THI THU THUY

LE MINH TUAN



The accompanying notes are an integral part of these financial statements

1. GENERAL INFORMATION

Vissan Joint Stock Company (formerly known as Vissan Vietnam One Member Limited Liability Company) ("the Company") was established in SR Vietnam on 20 November 1970 and has started business operation and production since 18 May 1974.

On 1 July 2016, the Company was converted into a joint stock company called Vissan Joint Stock Company pursuant to the Enterprise registration certificate No.0300105356 and its 44rd amendment dated 25 August 2025 issued by the Department of Finance of Ho Chi Minh City with the initial charter capital of VND809,051,000,000.

The Company's shares were approved for trading on the Upcom market on 11 October 2016 with ticker symbol VSN in accordance with the Decision No.630/QĐ-SGDHN issued by the Hanoi Stock Exchange.

The Company's head office is located at: 420 No Trang Long Street, Binh Loi Trung Ward, Ho Chi Minh City.

The normal business cycle of the Company is 12 months.

The principal activities of the Company include:

- Producing and trading pork, beef, poultry, seafood, processed meat, canned meat, chicken's eggs, ducks eggs;
- Producing and trading breeding pigs, breeding cows, cattle;
- Technical services for raising pigs, cows;
- Producing and trading animal animal feed;
- Trading vegetables, food (cereal flour), processed food (instant noodles);
- Trading vegetables and fruits, processed vegetables, spices and agricultural products, cultivation;
- Trading fruits;
- Retailing and wholesaling alcohol, carbonated beverages;
- Trading in beverages, catering food under contracts (not catering services at the head office);
- Trading in technology products and consumer products and other consumer goods.

As at 30 June 2026, the Company had 1 head office and 7 dependent branches as follows:

- Branch 1 - Vissan Food Business Center
- Branch 2 - Vissan Hanoi Branch
- Branch 3 - Food Factory of Vissan – Bac Ninh
- Branch 4 - Vissan Danang Branch
- Branch 5 - Vissan Breeding Enterprise in Binh Duong
- Branch 6 - Vissan Breeding Enterprise in Binh Thuan
- Branch 7 - Vissan Store Chain Center

As at 30 June 2026, the Company had 3,206 employees (as at 31 December 2025: 3,398 employees).

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Fiscal year

The Company's fiscal year is from 1 January to 31 December.

2.2 Currency

The financial statements are measured and presented in the Vietnamese Dong ("VND").

2.3 Basis of preparation of financial statements

The accompanying financial statements are presented in Vietnamese Dong ("VND") and have been prepared on the historical cost basis, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting Regime (Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance), and other relevant legal regulations governing the preparation and presentation of financial statements.

The Company's financial statements comprise the aggregated financial information of the Head Office and its dependent branches. All internal transactions and balances have been eliminated.

The financial statements in the Vietnamese language are the official statutory financial statements of the Company. The financial statements in the English language have been translated from the Vietnamese language version.

2.4 Exchange rates

Transactions in foreign currencies are translated into Vietnamese Dong at the exchange rates prevailing at the transaction dates. Exchange differences arising from these transactions are recognized in finance income (if gains) or finance expenses (if losses) in the statement of profit or loss for the period.

Monetary items denominated in foreign currencies are retranslated at the exchange rates prevailing at the reporting date, being the average transfer buying and selling rates of the commercial banks where the Company regularly conducts transactions. Foreign currency demand deposits are retranslated at the average transfer buying and selling rates of the banks where such deposits are maintained. Exchange differences arising from the retranslation of foreign currency monetary items at the reporting date are recognized in finance income (if gains) or finance expenses (if losses) in the statement of profit or loss for the period.

2.5 Critical accounting estimates

The preparation of financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on preparation and presentation of financial statements requires the Board of Directors to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the financial year.

Estimates and assumptions are reviewed on an ongoing basis and are based on historical experience and other factors, including expectations of future events that may have a material impact on the Company's financial statements and are considered reasonable by the Board of Management.

2.6 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash at bank, cash in transit and other short-term investments with an original maturity of three months or less.

2.7 Receivables and provision for liabilities

Receivables represent trade receivables from customers arising from sales of goods and rendering of services or non-trade receivables from others and are stated at cost. Provision for doubtful debts is made for each outstanding amount based on overdue days in payment according to the initial payment commitment (exclusive of the payment rescheduling between parties), or based on the estimated loss that may arise. Bad debts are written off when identified.

Receivables are classified as current or non-current in the statement of financial position based on their remaining terms from the reporting date to their respective due dates.

2.8 Inventories

Inventories are stated at cost, where net realizable value is lower than cost, inventories are stated at net realizable value. Cost includes all costs of purchase, costs of conversion and other costs directly attributable to bringing the inventories to their present location and condition.

Cost of inventories is determined using the weighted average method. Net realizable value represents the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Provision for inventory is made in accordance with the Company's accounting policies. Accordingly, the Company provides for obsolete, slow-moving and defective inventories, or when the net realizable value is lower than cost at the reporting date.

2.9 Investments held to maturity

Investments held to maturity are investments which the Company has a positive intention and ability to hold until maturity.

Investments held to maturity include bank deposits with maturities of more than 3 months.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FIRST HALF OF 2026 (CONTINUE)

2.10 Fixed assets*Tangible and intangible fixed assets*

Fixed assets are stated at historical cost less accumulated depreciation or amortisation. Historical cost includes expenditure that is directly attributable to the acquisition of the fixed assets bringing them to a suitable conditions for their intended use. Expenditure incurred subsequently which has resulted in an increase in the future economic benefits expected to be obtained from the use of fixed assets, can be capitalised as an additional historical cost. Otherwise, such expenditure is charged to the income statement when incurred.

Depreciation and amortisation

Fixed assets are depreciated and amortised using the straight-line method so as to write off the depreciable amount of the fixed assets over their estimated useful lives. The estimated useful lives of each asset class are as follows:

Type of assets	Useful lives (years)
- Plant and buildings	5 - 50 years
- Machinery	5 - 30 years
- Motor vehicles	6 - 10 years
- Office equipment	3 - 10 years
- Software	3 - 6 years

Land use rights:

Land use rights are comprised of land use rights with a definite useful life and prepaid land use rights obtained under land rental contracts which are effective before the effective date of land law 2003 and are granted land use right certificates as follows:

- Land use rights with a definite useful life are recorded in accordance with the terms indicated in the land use rights and amortised using the straight-line method with such land use rights certificate; and
- Prepaid land use rights obtained under land rental contracts which are effective before the effective date of land law 2003 and are granted lands use rights certificates, are recorded in accordance with the guidance of Circular 45/2013/TT-BTC dated 25 April 2013 issued by Ministry of Finance and allocated using the straight-line method in accordance with such land use rights certificates.

Disposals

Gains or losses on disposals are determined by comparing net disposal proceeds with the carrying amount and are recognised as income or expense in the income statement.

Construction in progress

Construction in progress represents the cost of assets in the course of construction for production, rental or administrative purposes, or for purposes not yet determined, which are recorded at cost and are comprised of such necessary costs to newly construct such as construction costs; costs of tools and equipment; compensation and resettlement costs; project management expenditures; construction consulting expenditures; and capitalised borrowing costs for qualifying in accordance with the Company's accounting policies. Depreciation of these assets, on the same basis as other fixed assets, commences when they are ready for their intended use.

2.11 Leased assets

Leases where a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the income statement on a straight-line basis over the term of the lease.

2.12 Biological assets

The Company's biological assets comprise pigs raised for meat production and breeding pigs used for reproduction purposes. Biological assets are initially recognized at cost. Cost includes all directly attributable expenditures related to the acquisition of breeding stock, feed costs, animal care costs, labor costs, and other related expenses incurred during the livestock raising process.

Biological assets that have reached maturity are depreciated on a straight-line basis over their estimated useful lives in order to systematically allocate their cost over the period of economic benefit.

Useful life: up to 36 months.

At each reporting date, the Company assesses whether there is any indication that biological assets may be impaired. Where the net realizable value is lower than the carrying amount, an impairment loss is recognized to reduce the carrying value of the assets to their net realizable value.

2.13 Prepaid expenses

Prepaid expenses include short-term and long-term prepayments on the balance sheet. Prepaid expenses are recorded at historical cost and allocated on a straight-line basis over their estimated useful lives.

2.14 Payables

Payables are amounts payable to suppliers and other parties. Liabilities include trade payables and other payables. Payables are not recognized at amounts lower than the obligations to be settled.

Classifications of payables are based on their nature as follows:

- Trade accounts payable are trade payables arising from purchase of goods and services.
- Other payables including non-trade payables, and payable not relating to purchase of goods and services.

Payables are classified as short-term and long-term in the statement of financial position based on the remaining period from the reporting date to their contractual maturity date.

2.15 Dividends Payable

Dividends of the Company are recognized as a liability in the financial statements in the financial year in which the dividends are approved by the General Meeting of Shareholders.

Profit after corporate income tax may be distributed to shareholders upon approval by the General Meeting of Shareholders, after appropriations to reserves in accordance with the Company's Charter and the provisions of Vietnamese law.

2.16 Borrowings

Borrowings include borrowings from banks.

Borrowing costs are recognized in the statement of profit or loss when incurred, or capitalized if they meet the capitalization criteria in accordance with applicable accounting standards.

Borrowings are classified as short-term and long-term in the statement of financial position based on the remaining term from the reporting date to their contractual maturity date.

2.17 Accrued expenses

Accrued expenses include liabilities for goods and services received in the year but not yet paid for due to pending invoices or insufficient records and documents. Accrued expenses are recorded as expenses in the reporting year.

2.18 Provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount has been reliably estimated. Provision is not recognised for future operating losses.

Provisions are measured at the level of the expenditures expected to be required to settle the obligation. If the time value of money is material, provision will be measured at the present value using a pre-tax rate that reflects current market assessments of the time value of money and the

risks specific to the obligation. The increase in the provision due to passage of time is recognised as a financial expense. Changes in the provision balance during the fiscal year are recorded as an increase or decrease in operating expenses.

2.19 Capital and reserves

Owners' capital is recorded according to the actual amounts contributed at the par value of the shares.

Undistributed earnings record the Company's results after CIT at the reporting date.

2.20 Treasury shares

Treasury shares repurchased prior to the effective date of the Securities Law (1 January 2021) are shares issued by the Company and subsequently repurchased by the Company, which have not yet been cancelled. The Company is entitled to reissue these shares or use them for bonus share distribution in accordance with the provisions of securities regulations.

Treasury shares repurchased after 1 January 2021 are cancelled and the share capital is reduced accordingly. From 1 January 2025, in the case of shares repurchased from employees under the Company's employee share issuance scheme, the Company is not required to carry out procedures for reduction of share capital in respect of such repurchased shares.

2.21 Appropriation of profits

Net profit after CIT could be distributed to shareholders after approval at General Meeting of shareholders, and after appropriation to other funds in accordance with the Company's charter and Vietnamese regulations.

The Company's funds are as below:

(a) Investment and development fund

The investment and development fund is appropriated from profit after CIT of the Company and approved by shareholders in the General Meeting of shareholders. This fund is used for investment and business expansion activities, and offsetting against damages incurred during the course of business (if any). The fund's disbursement is decided by the Board of Directors.

(b) Bonus and welfare fund

The bonus and welfare fund is appropriated from the Company's profit after CIT and subject to shareholders' approval at the General Meeting of shareholders. This fund is presented as a liability on the balance sheet. This fund is used for paying bonuses and benefits to employees of the Company in accordance with the Company's bonus and welfare policies and rewarding the Board of Directors, the Board of Management, the Board of Supervision and Chief Accounting according to the level of performance of each member of the Board of Directors, the Board of Management, the Board of Supervision and Chief Accounting of the Company.

2.22 Revenue recognition

(a) Revenue from sales of goods

Revenue from sale of goods is recognised in the income statement when all five (5) following conditions are satisfied:

- The Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due or the possible return of goods.

Revenue is recognised in accordance with the "substance over form" principle and allocated to each sale obligation. In cases where the Company gives promotional goods to customers associated with their purchases, the Company allocates the total considerations received between goods sold and promotional goods. The cost of promotional goods is recognised as cost of goods sold in the income statement.

(b) Revenue from rendering of services

Revenue from rendering of services is recognised in the income statement when the services are rendered, by reference to completion of the specific transaction assessed on the basis of the actual service provided as a proportion of the total services to be provided. Revenue from the rendering of services is only recognised when the four (4) following conditions are satisfied:

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The percentage of completion of the transaction at the balance sheet date can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

(c) Finance income

Interest income is recognised in the income statement on the basis of the actual time and interest rates for each period when both (2) of the following conditions are satisfied:

- It is probable that economic benefits associated with the transaction will flow to the Company;
- Income can be measured reliably.

2.23 Sales deductions

Sales deductions include trade discounts and sales returns. Sales deductions incurred in the same year of the related revenue from sales of products, goods and rendering of services are recorded as a deduction from the revenue of that year.

Sales deductions for sales of products, goods or rendering of services which are sold in the year but are incurred after the balance sheet date but before the issuance of the financial statements are recorded as deduction of revenue of the year.

2.24 Cost of goods sold and services rendered

Cost of goods sold and services rendered are cost of finished goods, merchandises, materials sold or services rendered during the year, and recorded on the basis of matching with revenue and on prudence basis.

2.25 Financial expenses

Financial expenses are expenses incurred in the year for financial activities including expenses or losses relating to cost of borrowing, losses from foreign exchange differences and payment discount.

2.26 Selling expenses

Selling expenses represent expenses that are incurred in the process of selling products, goods, and providing services.

2.27 General and administration expenses

General and administration expenses represent expenses that are incurred for administrative purposes.

2.28 Current and deferred income tax

Value-added tax

The Company applies the credit method for value added tax (VAT) declaration and calculation in accordance with applicable VAT regulations.

Current and deferred corporate income tax

Income taxes include all income taxes which are based on taxable profits. Income tax expense comprises current tax expense and deferred tax expense.

Current income tax is the amount of income taxes payable or recoverable in respect of the current year taxable profits at the current year tax rates. Current and deferred tax should be recognised as an income or an expense and included in the profit or loss of the year, except to the extent that the tax arises from a transaction or event which is recognised, in the same or a different year, directly in equity.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the carrying amounts of assets and liabilities in the financial statements and their tax bases.

Deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of occurrence affects neither the accounting nor the taxable profit or loss. Deferred income tax is determined at the tax rates that are expected to apply to the financial year when the asset is realised or the liability is settled, based on tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred income tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

2.29 Related parties

Enterprises and individuals that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the Company, including holding companies, subsidiaries and fellow subsidiaries are related parties of the Company. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the Company, key management personnel, including the Board of Directors, the Management Board (including the Board of Management and the Board of Supervision) of the Company and close members of the family of these individuals and companies associated with these individuals also constitute related parties.

In considering its relationships with each related party, the Company considers the substance of the relationships, not merely the legal form.

2.30 Segment reporting

A segment is a component which can be separated by the Company engaged in sales of goods or rendering of services ("business segment"), or sales of goods or rendering of services within a particular economic environment ("geographical segment"). Each segment is subject to risks and returns that are different from those of other segments. A reportable segment is the Company's business segment or the Company's geographical segment.

3 CASH AND CASH EQUIVALENTS

	30/06/2026	01/01/2026
	<u>VND</u>	<u>VND</u>
Cash on hand	2,103,156,300	1,979,421,700
Demand deposits	32,803,221,688	41,758,983,692
- Vietnam Joint Stock Commercial Bank For Industry And Trade	16,690,927,819	30,085,256,728
- Joint Stock Commercial Bank for Foreign Trade of Vietnam	3,304,695,051	7,290,227,385
- Bank for Investment and Development of Vietnam	10,895,891,914	2,215,966,940
- Other	1,911,706,904	2,167,532,639
Cash in transit	1,058,607,832	29,491,401
Cash equivalents (*)	259,878,665,753	335,600,000,000
	295,843,651,573	379,367,896,793

(*) Cash equivalents comprise bank deposits with original maturities of one to three months and earning interest at a rate of 4.75% per annum as at 31 December 2025 and 30 June 2026.

4 INVESTMENTS HELD TO MATURITY

Held-to-maturity investments

	30/06/2026		01/01/2026	
	Cost	Book value	Cost	Book value
	<u>VND</u>	<u>VND</u>	<u>VND</u>	<u>VND</u>
Term deposits	511,648,249,744	511,648,249,744	461,900,000,000	461,900,000,000
	511,648,249,744	511,648,249,744	461,900,000,000	461,900,000,000

This balance comprises bank term deposits with maturities ranging from over three months to twelve months, earning interest at rates of 7.2% to 8.7% per annum (as at 31 December 2025: 4.6% to 7.7% per annum).

5 SHORT-TERM TRADE ACCOUNTS RECEIVABLE

	30/06/2026		01/01/2026	
	Cost	Provision	Cost	Provision
	<u>VND</u>	<u>VND</u>	<u>VND</u>	<u>VND</u>
a. Payables to third parties	128,852,773,782	(2,327,289,297)	124,745,202,690	(2,327,289,297)
-Saigon Union of Trading Co-operatives	34,940,166,937	-	28,318,656,814	-
-EB Services Company Limited	14,647,603,101	-	15,399,936,085	-
-Wincommerce General Commercial Services Joint Stock Company	21,959,787,208	-	17,786,061,516	-
-Others	57,305,216,536	(2,327,289,297)	63,240,548,275	(2,327,289,297)
b. Payables to Related parties (Note 35)	4,985,860,489	-	6,257,089,547	-
	133,838,634,271	(2,327,289,297)	131,002,292,237	(2,327,289,297)

6 OTHER SHORT-TERM RECEIVABLES

	30/06/2026	01/01/2026
	Cost	Cost
	VND	VND
a. Short term	14,301,003,508	13,067,863,079
Receivables from employees	224,694,133	307,777,285
Contract performance deposits	6,664,374,183	1,638,442,805
Interest receivables from banks	-	7,045,856,726
Others	6,393,658,329	3,057,509,400
Receivables from related parties (Note 35)	1,018,276,863	1,018,276,863
b. Long term	2,599,675,000	380,675,000
Contract performance deposits	2,599,675,000	380,675,000
	16,900,678,508	13,448,538,079

7 INVENTORIES

	30/06/2026		01/01/2026 (Restated)	
	Cost	Provision	Cost	Provision
	VND	VND	VND	VND
Goods in transit	3,926,869,175	-	4,702,436,801	-
Raw materials	116,713,993,128	(25,740,908)	128,361,032,023	(105,689,669)
Tools and supplies	69,641,299,145	(1,654,350,733)	65,314,791,705	(1,104,755,019)
Finished goods	212,845,791,001	(79,559,602)	230,024,368,419	(3,740,466)
Merchandise	5,568,777,384	-	6,162,629,232	-
Goods on consignment	2,414,137,422	-	232,058,972	-
	411,110,867,255	(1,759,651,243)	434,797,317,152	(1,214,185,154)

8 CONSTRUCTION IN PROGRESS

	30/06/2026	01/01/2026
	VND	VND
Relocate and technological innovation of Vissan's food processing factory project	15,865,435,384	13,675,342,792
Others	2,116,420,171	1,378,870,171
	17,981,855,555	15,054,212,963

9 TANGIBLE FIXED ASSETS

	Plant and buildings	Machinery	Motor vehicles	Office equipment	Total
	<u>VND</u>	<u>VND</u>	<u>VND</u>	<u>VND</u>	<u>VND</u>
Historical cost					
As at 1 January 2026	132,483,834,327	316,069,340,795	74,438,439,425	36,468,210,187	559,459,824,734
New purchases	1,882,074,132	5,474,926,296	-	1,457,357,081	8,814,357,509
Disposals	-	(280,645,364)	(2,621,750,000)	(86,469,728)	(2,988,865,092)
As at 30 June 2026	134,365,908,459	321,263,621,727	71,816,689,425	37,839,097,540	565,285,317,151
Accumulated depreciation					
As at 1 January 2026	70,654,439,530	253,213,016,260	60,710,983,097	32,798,411,203	417,376,850,090
Charge for the period	3,497,308,615	7,485,147,729	1,609,189,716	788,249,560	13,379,895,620
Disposals	-	(280,645,364)	(2,621,750,000)	(86,469,728)	(2,988,865,092)
As at 30 June 2026	74,151,748,145	260,417,518,625	59,698,422,813	33,500,191,035	427,767,880,618
Net book value					
As at 1 January 2026	61,829,394,797	62,856,324,535	13,727,456,328	3,669,798,984	142,082,974,644
As at 30 June 2026	60,214,160,314	60,846,103,102	12,118,266,612	4,338,906,505	137,517,436,533

The historical cost of fully depreciated tangible fixed assets but still in use as at 30 June 2026 was VND268,385 million (as at 31 December 2025: VND261,735 million).

As at 30 June 2026, tangible fixed assets of the Company with a net book value of VND30,481 million (as at 31 December 2025: VND8,307 million) were pledged with bank as mortgaged assets for short-term and long-term borrowings granted to the Company (Note 13).

10 INTANGIBLE FIXED ASSETS

	Land use rights	Software	Total
	<u>VND</u>	<u>VND</u>	<u>VND</u>
HISTORICAL COST			
As at 1 January 2026	286,990,468,923	16,221,000,011	303,211,468,934
New purchases	-	150,000,000	150,000,000
As at 30 June 2026	<u>286,990,468,923</u>	<u>16,371,000,011</u>	<u>303,361,468,934</u>
ACCUMULATED AMORTISATION			
As at 1 January 2026	87,258,358,057	15,199,033,028	102,457,391,085
Charge for the period	3,765,847,002	458,347,416	4,224,194,418
As at 30 June 2026	<u>91,024,205,059</u>	<u>15,657,380,444</u>	<u>106,681,585,503</u>
NET BOOK VALUE			
As at 1 January 2026	<u>199,732,110,866</u>	<u>1,021,966,983</u>	<u>200,754,077,849</u>
As at 30 June 2026	<u>195,966,263,864</u>	<u>713,619,567</u>	<u>196,679,883,431</u>

The historical cost of fully amortised intangible fixed assets but still in use as at 30 June 2026 was VND13,667 million (as at 31 December 2025: VND13,439 million).

11 BIOLOGICAL ASSETS**11.1. Other biological assets, excluding bearer animals that have reached maturity**

	<u>30/06/2026</u>		<u>01/01/2026</u>	
	<u>Cost</u>	<u>Book Value</u>	<u>Cost</u>	<u>Book Value</u>
	<u>VND</u>	<u>VND</u>	<u>VND</u>	<u>VND</u>
1. Consumable biological assets	57,406,269,545	57,406,269,545	15,225,841,975	15,225,841,975
2. Immature bearer biological assets	2,655,794,855	2,655,794,855	7,976,502,582	7,976,502,582

11.2. Biological assets include mature bearer animals and other biological assets.

	<u>Breeding pigs</u>
Historical cost	
As at 1 January 2026	1,141,197,687
New purchases	935,000,000
Current portion	13,174,189,937
Disposals	(114,024,428)
Other increases	(129,509,579)
As at 30 June 2026	<u>15,006,853,617</u>
Accumulated depreciation	
As at 1 January 2026	-
Charge for the period	1,106,051,150
Disposals	(9,350,414)
Other decreases	(12,007,223)
As at 30 June 2026	<u>1,084,693,513</u>
Net book value	
As at 1 January 2026	<u><u>1,141,197,687</u></u>
As at 30 June 2026	<u><u>13,922,160,104</u></u>

12 PREPAID EXPENSES

	30/06/2026	01/01/2026
	<u>VND</u>	<u>VND</u>
a. Short-term	25,321,667,218	5,837,760,231
Tools and supplies	2,640,815,610	2,530,882,222
Operating lease expenses	19,344,620,845	890,623,504
Others	3,336,230,763	2,416,254,505
b. Long-term	9,917,466,397	10,803,647,919
Repairs and maintenance	5,240,687,042	6,451,522,677
Tools and supplies	1,299,756,196	1,665,243,963
Operating lease expenses	2,414,014,942	1,305,099,252
Others	963,008,217	1,381,782,027
	<u>35,239,133,615</u>	<u>16,641,408,150</u>

13 BORROWINGS

a. Short-term

	01/01/2026	Increase	Decrease	Current portion	30/06/2026
	VND	VND	VND	VND	VND
Bank for Investment and Development of Vietnam	-	143,844,970,721	-	-	143,844,970,721
Joint Stock Commercial Bank for Foreign Trade of Vietnam	117,965,279,989	18,525,501,641	(136,490,781,630)	-	-
Shinhan Bank Vietnam Limited	-	97,677,495,778	-	-	97,677,495,778
Total short-term borrowings	117,965,279,989	260,047,968,140	(136,490,781,630)	-	241,522,466,499
Bank for Investment and Development of Vietnam	234,031,600	-	(684,229,998)	684,229,998	234,031,600
Joint Stock Commercial Bank for Foreign Trade of Vietnam	1,368,459,996	-	(1,842,173,436)	8,742,803,980	8,269,090,540
Shinhan Bank Vietnam Limited	-	-	-	1,294,144,444	1,294,144,444
Total short-term portion of long-term debt	1,602,491,596	-	(2,526,403,434)	10,721,178,422	9,797,266,584
Total	119,567,771,585	260,047,968,140	(139,017,185,064)	10,721,178,422	251,319,733,083

Bank for Investment and Development of Vietnam – Phu Nhuan Branch

These are short-term borrowings pursuant to the credit contract No.01/2026/93357/HDTD dated 14 May 2026 with a maturity of no more than 6 months for each disbursement. This loan is unsecured and bears an interest rate specified at each disbursement.

Shinhan Bank Vietnam Limited

These are short-term borrowings pursuant to the credit contract No.SHBVN/CMC/302022/HDTD/VISSAN dated 27 February 2023, extension agreement No.SHBVN/CMC/302022/HDTD/VISSAN/ANNEX01 dated 18 March 2024, extension agreement No.SHBVN/CMC/302022/HDTD/VISSAN/ANNEX02 dated 06 February 2025 with a maturity of no more than 6 months for each disbursement. This loan is unsecured and bears an interest rate specified at each disbursement.

b. Long-term

	01/01/2026	Increase	Current portion	30/06/2026
	VND	VND	VND	VND
Bank for Investment and Development of Vietnam	351,047,400	15,526,418,727	(8,742,803,980)	7,134,662,147
Joint Stock Commercial Bank for Foreign Trade of Vietnam	3,877,303,340	-	(684,229,998)	3,193,073,342
Shinhan Bank Vietnam Limited	-	6,470,722,222	(1,294,144,444)	5,176,577,778
Total	4,228,350,740	21,997,140,949	(10,721,178,422)	15,504,313,267

Bank for Investment and Development of Vietnam – Phu Nhuan Branch

This is long-term borrowings pursuant to credit contract No.01/2023/93357/HDTD dated 10 April 2023, with interest rates as specified in the agreements. The loan is secured by certain machinery and equipment of the Company (Note 9). This loan will be repaid in 60 months from the date of initial disbursement.

Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ho Chi Minh City Branch

These are long-term borrowings pursuant to credit contracts No.32/98330/24-DN2/T-TL/01 dated 17 May 2024 with interest rates as specified in the agreements. The loan is secured by certain machinery and equipment of the Company (Note 9). This loan will be repaid in 60 months from the date of initial disbursement.

Shinhan Bank Vietnam Limited

This is long-term borrowings pursuant to credit contract No.SHBVN/CMC/222026/HDTD/VISSAN dated 19 June 2026, with interest rates as specified in the agreements. The loan is secured by certain machinery and equipment of the Company (Note 9). This loan will be repaid in 60 months from the date of initial disbursement.

14 SHORT-TERM TRADE ACCOUNTS PAYABLE

	30/06/2026		01/01/2026	
	Value	Able-to-pay amount	Value	Able-to-pay amount
	VND	VND	VND	VND
a. Short-term	180,951,385,277	1.80951E+11	289,253,667,618	289,253,667,618
Payables to third parties	166,860,696,871	166,860,696,871	274,369,571,740	274,369,571,740
<i>Including:</i>				
- <i>Nhat Lam Import-Export and Commercial Company Limited</i>	20,483,773,905	20,483,773,905	38,290,775,171	38,290,775,171
- <i>Others</i>	146,376,922,966	146,376,922,966	236,078,796,569	236,078,796,569
Payables to related parties (Note 35)	14,090,688,406	14,090,688,406	14,884,095,878	14,884,095,878
b. Long-term	1,710,791,743	1,710,791,743	-	-
Payables to third parties	1,710,791,743	1,710,791,743	-	-
	182,662,177,020	182,662,177,020	289,253,667,618	289,253,667,618

15 DIVIDENDS

	30/06/2026	01/03/2026
	VND	VND
Dividends payable	16,226,035,500	47,280,000
	16,226,035,500	47,280,000

With respect to dividends declared for the years from 2017 to 2024 for shareholders holding non-deposited shares, the Company has sent written notices to the shareholders and publicly disclosed the dividend payment schedule and payment procedures on its website and through other information disclosure channels.

The 2025 dividend, equivalent to 2% of the par value of shares, was approved pursuant to the Resolution of the Annual General Meeting of Shareholders No.01/NQDHDCCD-VISSAN dated 23 April 2026. The dividend is scheduled to be paid within six months from the date of the Annual General Meeting of Shareholders in accordance with Clause 4, Article 135 of the Law on Enterprises 2020.

16 TAXES AND OTHER RECEIVABLES FROM/PAYABLES TO THE STATE

	01/01/2026 VND	Receivable/payable during the period VND	Payment/Net off during the period VND	Reclassification VND	30/06/2026 VND
a. Tax receivables					
Personal income tax	1,345,416,702	879,209,337	-	(641,108,732)	1,583,517,307
Fees, charges and others	255,532,436	-	-	-	255,532,436
	1,600,949,138	879,209,337	-	(641,108,732)	1,839,049,743
b. Tax payable					
VAT on domestic sales	1,779,823,640	42,334,274,562	(38,520,771,430)	-	5,593,326,772
VAT on importation	-	2,319,903,218	(2,319,903,218)	-	-
Import – export duties	-	2,243,838	(2,243,838)	-	-
CIT - current	9,334,408,085	6,521,995,055	(12,140,607,328)	-	3,715,795,812
Personal income tax	-	646,526,494	(5,417,762)	(641,108,732)	-
Land and housing tax	-	38,392,446,893	(34,846,068,028)	-	3,546,378,865
Non-agricultural land use tax	-	5,017,747	(5,017,747)	-	-
Fees, charges and others	-	683,661,011	(683,661,011)	-	-
	11,114,231,725	90,906,068,818	(88,523,690,362)	(641,108,732)	12,855,501,449

17 ACCRUED EXPENSES

	30/06/2026	01/01/2026
	<u>VND</u>	<u>VND</u>
Short-term		
Land rental	32,169,532,197	29,772,340,083
- Land fund development center (*)	31,429,415,600	29,072,209,430
- Others	740,116,597	700,130,653
Sale supports	18,783,626,899	9,039,223,864
Others	4,081,309,690	5,375,116,730
	55,034,468,786	44,186,680,677

(*) According to Decision No.3976/QĐ-UBND dated 19 September 2019 ("the Decision"), Ho Chi Minh City People's Committee reacquired the land and facilities at No.420, No Trang Long Street, Binh Loi Trung Ward, Ho Chi Minh City, which was under the management of Saigon Trading Group, and assigned Land fund development center (under the jurisdiction of the Department of Natural Resources and Environment) to manage these assets from the date of the Decision. According to this Decision, Ho Chi Minh City People's Committee assigned the Center of Land Fund Development to continue to sign a temporary lease contract with the Company at the above location until the relocate and technological innovation of Vissan's food processing factory project has been completed. The two parties are in the process of signing the lease contract.

18 OTHER SHORT-TERM PAYABLES

	30/06/2026	01/01/2026 (Restated)
	<u>VND</u>	<u>VND</u>
Social insurance, health insurance, unemployment insurance, trade union	1,258,189,741	1,587,552,235
Trade discounts	10,465,582,198	9,864,337,297
Others	9,703,507,955	10,436,428,767
	21,427,279,894	21,888,318,299

19 DEFERRED INCOME TAX ASSETS

	30/06/2026	01/01/2026
	<u>VND</u>	<u>VND</u>
The temporary not yet deductible differences related to provisions	-	893,699,750
The temporary not yet deductible differences related to accrued expenses	40,180,330,852	59,769,933,917
	40,180,330,852	60,663,633,667
The CIT rate used for determining deferred income tax assets	20%	20%
Deferred income tax assets	8,036,066,170	12,132,726,733

20 MOVEMENTS IN OWNERS' EQUITY

a) Statement of changes in equity

	Owners' capital <u>VND</u>	Shares premium <u>VND</u>	Treasury shares <u>VND</u>	Investment and development funds <u>VND</u>	Undistributed earnings <u>VND</u>	Total <u>VND</u>
As at 1 January 2025	809,051,000,000	(101,200,000)	(22,200,000)	199,527,438,130	286,494,716,895	1,294,949,755,025
Net profit for the year	-	-	-	-	82,056,434,331	82,056,434,331
Appropriation to investment and development fund	-	-	-	10,550,214,487	(10,550,214,487)	-
Appropriation to bonus and welfare fund 2024	-	-	-	-	(59,717,791,486)	(59,717,791,486)
Dividends paid for 2024	-	-	-	-	(40,452,250,000)	(40,452,250,000)
Other increases	-	-	-	-	54,165,400	54,165,400
As at 1 January 2026	809,051,000,000	(101,200,000)	(22,200,000)	210,077,652,617	257,885,060,653	1,276,890,313,270
Net profit for the year	-	-	-	-	37,425,038,049	37,425,038,049
Appropriation to investment and development fund	-	-	-	12,308,465,150.00	(12,308,465,150)	-
Provisional appropriation to bonus and welfare fund (*)	-	-	-	-	(53,273,656,593)	(53,273,656,593)
Dividends paid for 2025	-	-	-	-	(16,180,900,000)	(16,180,900,000)
Other increases	-	-	-	-	50,783,600	50,783,600
As at 30 June 2026	809,051,000,000	(101,200,000)	(22,200,000)	222,386,117,767	213,597,860,559	1,244,911,578,326

(*) According to the Resolution No.01/NQDHDCD-VISSAN dated 23 April 2026, the General Shareholders approved the distribution plan of profit after BIT for the year 2025 as follows:

- Appropriation to investment and development fund: VND12,308,465,150;
- Appropriation to bonus and welfare fund: VND52,824,560,784;
- Appropriation to bonus for the Board of Directors and Board of Supervision: VND449,095,809; and
- Dividend for the year 2025 (2% of par value): VND16,180,900,000.

(a) Details of owners' shareholding

	30/06/2026		01/01/2026	
	VND	Percentage %	VND	Percentage %
Saigon Trading Group	548,298,780,000	67.77	548,298,780,000	67.77
Masan Meatlife Corporation	201,800,260,000	24.94	201,800,260,000	24.94
Others	58,945,960,000	7.29	58,945,960,000	7.29
Treasury shares	6,000,000	0.00	6,000,000	0.00
Total	809,051,000,000	100.00	809,051,000,000	100.00

(b) Number of shares

	30/06/2026	01/01/2026
	Shares	Shares
Number of shares registered for issuance	80,905,100	80,905,100
Number of shares issued to the public	80,905,100	80,905,100
<i>Ordinary shares</i>	80,905,100	80,905,100
Number of shares repurchased	(600)	(600)
<i>Ordinary shares</i>	(600)	(600)
Number of existing shares in circulation	80,904,500	80,904,500
<i>Ordinary shares</i>	80,904,500	80,904,500

The ordinary shares have a par value of VND 10,000 per share.

21 EARNINGS PER SHARE**a) Basic earnings per share (EPS)**

Basic earnings per share is calculated by dividing the net profit attributable to shareholders after deducting the bonus and welfare fund by the weighted average number of ordinary shares outstanding during the year, excluding ordinary shares repurchased by the Company and held as treasury shares:

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
Net profit attributable to shareholders (VND)	37,425,038,049	33,604,270,442
Less amount allocated to bonus and welfare funds (VND) (*)	(18,383,423,341)	(16,643,308,162)
	<u>19,041,614,708</u>	<u>16,960,962,280</u>
Weighted average number of ordinary shares in issue (shares)	80,904,500	80,904,500
Basic earnings per share (VND)	<u>235</u>	<u>210</u>

(*) The appropriated amount to bonus and welfare fund for the year ended 30 June 2026 and for the period ended 30 June 2025 are estimated at the rate of 1.5 months of the average actual salary of employees. The appropriated amount to the bonus fund for the Management Board for the period ended 30 June 2026 is estimated at 1 month of the average actual salary and remuneration of the Board of Management, the Members' Council and the Supervisory Board of the Company. The appropriated amount to the bonus fund for the Management Board for the period ended 30 June 2025 is estimated at 1 month of the average actual salary actually paid to the Company's management personnel.

b) Diluted earnings per share

The Company does not have any potential common shares that could have a dilutive effect during the period and as at the date of these financial statements. Therefore, diluted earnings per share is equal to basic earnings per share.

22 OFF-BALANCE SHEET ITEMS

a) Operating Leases

The future minimum lease payments under non-cancellable operating leases were as follows:

	30/06/2026	30/06/2025
	<u>VND</u>	<u>VND</u>
Within one year	21,061,113,023	14,149,943,864
Between one and five years	26,676,407,988	5,853,901,460
Over five years	8,897,354,463	4,044,249,158
Total	56,634,875,474	24,048,094,482

b) Foreign currencies

	30/06/2026		01/01/2026	
	Value (USD)	Value (VND)	Value (USD)	Value (VND)
US Dollar (USD)	85,968.04	2,259,665,091	106,118.99	2,777,421,663
Total	85,968.04	2,259,665,091	106,118.99	2,777,421,663

c) Bad debts written-off

Bad debts written-off is long overdue and uncollectible balance of domestic customers. Details of bad debts written-off within 10 years from the write-off date are as follows:

	Bad debts written-off
	<u>VND</u>
For the year ended 31 December 2020	574,374,034

23 NET REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
	<u>VND</u>	<u>VND</u>
Revenue from sales of goods and rendering of services		
Revenue from sales of finished goods and merchandises	1,409,482,452,870	1,435,015,606,457
Revenue from rendering of services	1,244,210,775	503,096,649
	1,410,726,663,645	1,435,518,703,106
Sales deductions		
Trade discounts	11,334,331,925	8,007,517,021
Sales returns	838,371,485	7,607,831,018
	12,172,703,410	15,615,348,039
Net revenue from sales of goods and rendering of services		
Net revenue from sales of finished goods and merchandises	1,397,309,749,460	1,419,400,258,418
Net revenue from rendering of services	1,244,210,775	503,096,649
Net revenue	1,398,553,960,235	1,419,903,355,067

24 COSTS OF GOODS SOLD AND SERVICES RENDERED

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
	<u>VND</u>	<u>VND</u>
Cost of finished goods and merchandises sold	1,068,587,083,437	1,114,515,766,005
Cost of services rendered	897,619,479	372,187,563
(Reversal)/Provision for decline in value of inventories	676,693,109	(32,382,738)
	1,070,161,396,025	1,114,855,570,830

25 FINANCIAL INCOME

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
	<u>VND</u>	<u>VND</u>
Interest income from deposits	26,338,267,692	24,263,790,601
Realised foreign exchange gains	83,797,530	220,944,807
Payment discounts	17,198,962	16,977,062
	26,439,264,184	24,501,712,470

26 FINANCIAL EXPENSES

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
	<u>VND</u>	<u>VND</u>
Interest expenses	8,135,301,190	4,399,060,675
Payment discounts	-	4,444,069,417
Realised foreign exchange losses	371,408,431	618,947,010
	8,506,709,621	9,462,077,102

27 SELLING EXPENSES, GENERAL AND ADMINISTRATION EXPENSES

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
	<u>VND</u>	<u>VND</u>
a. Selling expenses		
Staff costs	108,074,871,476	100,836,252,539
Transportation expenses	25,758,120,409	23,587,979,098
Others	83,527,943,804	76,731,601,713
	217,360,935,689	201,155,833,350
b. General and administration expenses		
Staff costs	33,888,117,149	28,973,290,352
Taxes, fees, and charges	15,810,621,129	19,395,024,475
Others	31,264,513,395	29,372,729,944
	80,963,251,673	77,741,044,771

28 OTHER INCOME

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
	<u>VND</u>	<u>VND</u>
Gains on disposal of fixed assets	343,943,283	-
Discounts and promotions	746,291,300	991,964,683
Others	249,072,842	787,074,354
	1,339,307,425	1,779,039,037

29 OTHER EXPENSES

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
	<u>VND</u>	<u>VND</u>
Others	1,296,545,169	55,283,586
	1,296,545,169	55,283,586

NOTES TO THE FINANCIAL STATEMENTS FOR THE FIRST HALF OF 2026 (CONTINUED)

30 COST OF OPERATION BY FACTOR

Costs of operation by factor represent all costs incurred during the period from the Company's operating activities, excluding cost of merchandise for trading activities. The details are as follows:

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
	VND	VND
Raw materials	826,168,947,509	824,684,636,273
Staff costs	185,660,210,399	167,966,658,711
Depreciation and amortisation expenses	18,710,141,189	17,647,376,037
Outside service expenses	92,117,925,489	81,981,582,880
Others	100,664,925,351	99,932,714,187
	1,223,322,149,937	1,192,212,968,088

31 CIT

According to current tax regulations, Vissan Breeding Enterprise in Binh Thuan is entitled to a preferential tax rate of 15% throughout its operation period due to its income from livestock farming breeding and processing in agricultural areas that are not classified as economically disadvantaged or extremely disadvantaged.

The CIT on the Company's profit before tax differs from the theoretical amount that would arise using the applicable tax rate of 20% as follows:

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
	VND	VND
Net accounting profit before tax	48,043,693,667	42,914,296,935
- Net accounting profit is subjected to the tax rate of 20%	47,543,552,892	42,914,296,935
- Net accounting profit is subjected to the tax rate of 15%	500,140,775	-
Adjustments increasing	5,174,619,619	3,635,835,530
- Expenses not deductible for tax purposes 20%	5,174,619,619	3,635,835,530
- Expenses not deductible for tax purposes 15%	-	-
Taxable income:	53,218,313,286	46,550,132,465
- Tax income is subjected to the tax rate of 20%	52,718,172,511	46,550,132,465
- Tax income is subjected to the tax rate of 15%	500,140,775	-
Total corporate income tax expense for the current year	10,618,655,618	9,310,026,493
- Corporate income tax expense subject to 20% tax rate	10,543,634,502	9,310,026,493
- Corporate income tax expense subject to 15% tax rate	75,021,116	-
Total corporate income tax expense (*)	10,618,655,618	9,310,026,493
(*) In which		
- Current corporate income tax expense	6,521,995,055	5,090,470,066
- Deferred corporate income tax expense	4,096,660,563	4,219,556,427
Total	10,618,655,618	9,310,026,493

(*) The CIT charge was based on estimated taxable income and were subject to review and possible adjustments by the tax authorities.

NOTES TO THE FINANCIAL STATEMENTS FOR THE FIRST HALF OF 2026 (CONTINUED)

32 NOTES TO THE CASH FLOW STATEMENT

	30/06/2026	01/01/2026
	<u>VND</u>	<u>VND</u>
Purchases and construction of fixed assets not yet paid	2,773,618,985	9,350,603,615
Advances for the purchase of fixed assets and construction in progress	6,598,961,000	6,250,891,240

33 COMMITMENTS

Capital commitments:

Capital expenditure commitments for the acquisition, construction and development of property, plant and equipment and ongoing projects as at the reporting date are presented below:

	30/06/2026	30/06/2025
	<u>VND</u>	<u>VND</u>
Approved but not yet contracted	1,457,387,660,146	1,288,228,559,701
Approved and contracted but not yet carried out	31,543,043,232	18,875,387,585
	<u>1,488,930,703,378</u>	<u>1,307,103,947,286</u>

The total value of the approved projects is VND1,816,968,380,533. Of this amount, the capital commitments for the projects are primarily related to the relocate and technological innovation of Vissan's food processing factory project.

34 SEGMENT REPORTING

Geographical segments report

The Company performs all of its business activities and services mainly in Vietnam, with other territories accounting for less than 10%. Therefore, the Company does not present segment report by geographical area.

Business segments report

The main business segment of the Company is food, with other business segments accounting for less than 10%. Therefore, the Company does not present segment report by business segment.

35 RELATED PARTY DISCLOSURES

The Company is controlled by Saigon Trading Group, which owns 67.77% of the Company's charter capital.

Related party

Relationship

Saigon Trading Group	Parent company
Satra Service Centre	Parent company's Branch
Satrafood Management Centre	Parent company's Branch
Satra Commercial Centre Pham Hung Street	Parent company's Branch
Saigon Supermarket	Parent company's Branch
Satra Can Tho Retail Centre	Parent company's Branch
Satra Centre Mall Cu Chi	Parent company's Branch
Satra Centre Mall Vo Van Kiet	Parent company's Branch
Binh Dien Market Trading and Management Company	Parent company's Branch
Tax Supermarket	Parent company's Branch
Satra Distribution Centre	Parent company's Branch
Satra Cold Storage	Parent company's Branch
Coastal Economic Development Company (COFIDEC)	Parent company's Branch

During the year, the following major transactions were carried out with related parties:

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
	<u>VND</u>	<u>VND</u>
Net sales of goods and services		
Saigon Trading Group		
- Saigon Trading Group	196,556,901	353,943,898
- Satrafoods Management Centre	28,062,458,155	32,185,998,082
- Satra Commercial Centre Pham Hung Street	1,534,514,776	2,426,610,001
- Satra Distribution Centre	(14,004,694)	(14,592,503)
- Saigon Supermarket	2,695,411,056	1,212,385,122
- Tax Supermarket	-	13,334,852
- Satra Can Tho Retail Centre	-	(1,923,960)
- Binh Dien Market Trading and Management Company	132,461,164	123,797,375
- Satra Centre Mall Cu Chi	1,279,575,467	1,388,011,236
- Coastal Economic Development Company (COFIDEC)	138,592,130	73,072,310
- Satra Centre Mall Vo Van Kiet	616,084,080	741,903,570
	34,641,649,035	38,502,539,983
Purchases of goods and services		
Saigon Trading Group		
- Saigon Trading Group	165,466,737,654	149,408,895,203
- Satra Service Centre	211,775,252	202,397,404
- Satrafoods Management Centre	223,367,104	255,691,372
- Satra Cold Storage	4,739,522,840	5,219,574,236
- Satra Distribution Centre	912,329,758	702,581,246
- Satra Commercial Centre Pham Hung Street	25,939,545	36,813,128
- Saigon Supermarket	96,413,249	53,254,725
- Tax Supermarket	-	1,413,758
- Satra Can Tho Retail Centre	-	(94,137)
- Binh Dien Market Trading and Management Company	171,150,689	76,365,344
- Satra Centre Mall Cu Chi	21,914,076	25,910,171
- Satra Centre Mall Vo Van Kiet	11,861,095	6,728,361
	171,881,011,262	155,989,530,811

Balances with related parties:

	30/06/2026	01/01/2026
	<u>VND</u>	<u>VND</u>
Short-term trade accounts receivables (Note 5)		
Saigon Trading Group		
- Saigon Trading Group		
- Satrafood Management Centre	4,441,815,995	5,288,572,469
- Satra Commercial Centre Pham Hung Street	205,963,869	376,446,051
- Saigon Supermarket	120,969,697	248,099,789
- Binh Dien Market Trading and Management Company	9,292,320	12,966,129
- Satra Centre Mall Cu Chi	145,151,650	216,640,505
- Satra Centre Mall Vo Van Kiet	62,666,958	114,364,604
	4,985,860,489	6,257,089,547
Other short-term receivables (Note 6)		
Saigon Trading Group		
- Others	1,018,276,863	1,018,276,863
	1,018,276,863	1,018,276,863

	30/06/2026	01/01/2026
	<u>VND</u>	<u>VND</u>
Short-term trade accounts payable (Note 14)		
Saigon Trading Group		
- Saigon Trading Group	13,357,874,947	11,796,621,037
- Satra Cold Storage	717,109,423	3,069,844,873
- Saigon Supermarket	9,172,352	11,216,004
- Binh Dien Market Trading and Management Company	6,531,684	6,413,964
	14,090,688,406	14,884,095,878

Remuneration to members of the Board of Directors, General Director, Directors, and Audit Committee:

		From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
		<u>VND</u>	<u>VND</u>
Board of Directors			
Mr. Truong Hong Phong	Chairman (appointed effective from 24 April 2025)	388,200,000	123,038,461
Mr. Nguyen Phuc Khoa	Chairman (removed effective from 24 April 2025)	-	155,669,231
Mr. Le Minh Tuan	Vice Chairman (appointed effective from 24 April 2025)	39,000,000	49,200,000
Mr. Nguyen Quoc Trung	Vice Chairman (removed effective from 23 April 2026)	24,310,000	49,200,000
Mr. Nguyen Huy Hung	Vice Chairman (appointed effective from 23 April 2026)	14,690,000	-
Mr. Truong Hai Hung	Member (appointed effective from 24 April 2025)	39,000,000	18,292,308
Mr. Phan Van Phuc	Member (appointed effective from 24 April 2025)	39,000,000	18,292,308
Board of Management			
Mr. Le Minh Tuan	General Director (appointed effective from 20 December 2024)	388,200,000	270,600,000
Mr. Phan Van Dung	Deputy General Director	333,000,000	246,000,000
Mr. Truong Hai Hung	Deputy General Director	333,000,000	246,000,000
Board of Supervision		393,000,000	288,000,000
Chief Accountant		324,000,000	221,400,000

36 COMPARATIVE FIGURES

The comparative figures for the financial year ended 31 December 2025 have been restated to comply with Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance, as detailed below:

Item	Code	Financial Year Ending 31 December 2025		
		As Previously Reported	Adjustments	Restated Data
		VND	VND	VND
A. CURRENT ASSETS	100	1,462,613,936,887	(9,117,700,269)	1,453,496,236,618
IV. Inventories	140	457,926,674,242	(24,343,542,244)	443,915,017,421
1. Inventories	141	459,140,859,396	(24,343,542,244)	434,797,317,152
V. Short-term biological assets	150		15,225,841,975	15,225,841,975
1. Consumable biological assets	151	-	15,225,841,975	15,225,841,975
B. LONG-TERM ASSETS	200	-	9,117,700,269	9,117,700,269
III. Non-current biological assets	230	-	9,117,700,269	9,117,700,269
1. Bearer biological assets	231	-	9,117,700,269	9,117,700,269
a) Immature bearer biological assets	232	-	7,976,502,582	7,976,502,582
b) Mature bearer biological assets	233	-	1,141,197,687	1,141,197,687
- Historical cost	234	-	1,141,197,687	1,141,197,687
TOTAL ASSETS	280	1,848,467,326,995	-	1,848,467,326,995
C. LIABILITIES	300	571,577,013,725	-	571,577,013,725
I. Short-term liabilities	310	567,348,662,985	-	567,348,662,985
3. Dividends payable	313	-	47,280,000	47,280,000
7. Other short-term payables	320	21,935,598,299	(47,280,000)	21,888,318,299
TOTAL RESOURCES	440	1,848,467,326,995	-	1,848,467,326,995

Huynh Thi Phuong Thao
Prepared by

Do Thi Thu Thuy
Chief Accountant

Le Minh Tuan
General Director
29 July 2026

