

**HOANG ANH GIA LAI
AGRICULTURAL
JOINT STOCK COMPANY**

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

No.: 17/2026/CV-HAGL Agrico
(Re: Explanation of the Reviewed
Interim Financial Statements for the
First Half of 2026)

Gia Lai, August 28, 2026

To: **HANOI STOCK EXCHANGE**

- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019 of the National Assembly of the Socialist Republic of Vietnam, effective from January 1, 2021;
- Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the securities market;
- Pursuant to the reviewed separate and consolidated interim financial statements for the first half of 2026 of Hoang Anh Gia Lai Agricultural Joint Stock Company.

Hoang Anh Gia Lai Agricultural Joint Stock Company ("the Company", stock code: HNG) hereby provides an explanation of the losses and changes in profit after tax presented in the 2026 Reviewed Separate and Consolidated Interim Financial Statements, as follows:

UNIT: VND billion

Indicators	2026 Reviewed Interim Financial Statements	2025 Reviewed Interim Financial Statements	Variance
Profit after tax in the Separate Financial Statements	(22.2)	71.2	(93.4)
Profit after tax in the Consolidated Financial Statements	(186.8)	(258.9)	72.1

Profit after tax in the 2026 Reviewed Separate Interim Financial Statements was a loss of **VND 22.2 billion**, compared with a profit of **VND 71.2 billion** in the corresponding period of 2025. The primary reasons were a decrease of **VND 35.4 billion** in financial income, an increase of **VND 34.8 billion** in interest expenses, and a decrease of **VND 26.3 billion** in other profit compared with the corresponding period of 2025.

Profit after tax in the 2026 Reviewed Consolidated Interim Financial Statements was a loss of **VND 186.8 billion**, representing a decrease in loss of **VND 72.1 billion** compared with the corresponding period of 2025. The primary reasons were an increase of **VND 12.7 billion** in gross profit from sales of goods and rendering of services, a decrease of **VND 35.3 billion** in financial income, an increase of **VND 26.4 billion** in the share of profit from associates, and a decrease of **VND 68.1 billion** in other losses.

In the 2026 Reviewed Consolidated Interim Financial Statements, the auditor included an Emphasis of Matter paragraph regarding the Company's ability to continue

as a going concern, noting that the Company incurred a net loss of **VND 186.8 billion** and had accumulated losses of **VND 13,231.1 billion** (This accumulated loss was recorded in accordance with Circular No. 99/2025/TT-BTC (effective from January 1, 2026), resulting from the foreign exchange difference arising from the change in functional currency from LAK to USD, which led to a loss of VND 2,673 billion); current liabilities exceeded current assets by **VND 12,445.4 billion**. The Company is continuing to implement projects to improve cash flows from operating activities, while implementing plans to mobilize and supplement capital from credit institutions for business operations and investments. On this basis, the Company prepared and presented its financial statements for the six-month period of 2026 on a going concern basis for the next 12 months.

The above is the Company's explanation of the losses and changes in profit after tax in the 2026 Reviewed Separate and Consolidated Interim Financial Statements of Hoang Anh Gia Lai Agricultural Joint Stock Company.

Sincerely,

Recipients:

- As addressed;
- Filed: Administration.

**FOR THE GENERAL DIRECTOR
DEPUTY GENERAL DIRECTOR**



Phan Ba Cuong

