

**AN GIANG FRUIT - VEGETABLES &
FOODSTUFF JOINT STOCK COMPANY**

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

No: 126 /CPRQTPAG

An Giang, October, 27, 2025

**PERIODIC INFORMATION DISCLOSURE FINANCIAL
STATEMENTS**

To: The Hanoi Stock Exchange

Pursuant to the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC, Date November 16, 2020 of the Ministry of Finance guiding information disclosure on the securities market, An Giang Fruit - Vegetables & Foodstuff Joint Stock Company hereby discloses information on the financial statements (FS) Quarter III- 2025 to The Hanoi Stock Exchange as follows:

1. Organization name:

- Stock symbol: ANT
- Address: 69-71-73 Nguyen Hue, My Long Ward, Long Xuyen City, An Giang Province
- Telephone contact/Tel: 02963.861460 Fax: 02963.843009
- Email: antesco@antesco.com Website: www.antesco.com

2. Content of information disclosure:

- Financial Statements Quarter III - 2025
 - ☒ Separate financial statements (Listed Company without Company's subsidiaries and upper-level accounting unit with affiliated units);
 - ☒ Consolidated financial statements (Listed Company with Company's subsidiaries);
 - ☐ Summary financial statements (Listed Company with accounting units directly under the accounting apparatus).

- Cases subject to explanation of reasons:

+ The audit organization issues an opinion that is not an unqualified opinion on the financial statements (for audited 2025 financial statements):

☐ Yes

☐ No

Explanation document in case of ticking yes:

☐ Yes

☐ No

+ Profit after tax in the reporting period has a difference before and after auditing of 5% or more, changing from loss to profit or vice versa (for audited 2025 financial statements):

☐ Yes

☐ No

Explanation document in case of ticking yes:

☐ Yes

☐ No

+ Profit after tax income in the income statement of the reporting period changes by 10% or more compared to the same period last year:

☒ Yes

☐ No

Explanation document in case of ticking yes:

☒ Yes

☐ No

+ Profit after tax in the reporting period is a loss, changing from profit in the same period last year to a loss in this period or vice versa:

☐ Yes

☐ No

Explanation document in case of ticking yes:

☐ Yes

☐ No

This information was published on the company's electronic information page on October, 29, 2025 at the link: <https://antesco.com/vi/quan-he-co-dong/>

We commit that the information disclosed above is true and take full responsibility before the law for the content of the disclosed information.

Organization representative 

Legal representative/Authorized person to disclose information
(Signature, full name, Position, seal)

Attached documents:

- FS Quarter III - 2025

- Explanation document No.

1.27/GT-RQTPAG dated
October, 27, 2025



NGUYỄN HOÀNG MINH
GENERAL DIRECTOR

**AN GIANG FRUIT - VEGETABLES &
FOODSTUFF JSC**

No: 127/GT-RQTPAG

(Re: Explanation of 10% difference in
Profit after tax separate and consolidated
financial statements for Quarter III - 2025)

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

Long Xuyen, October 27, 2025

To: State Securities Commission
Hanoi Stock Exchange

Name of company: An Giang Fruit - Vegetables & Foodstuff Joint Stock Company
Head office: 69-71-73 Nguyen Hue street, Long Xuyen Ward, An Giang province.
MST: 1600230014
Stock symbol: ANT

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance on "Guiding information disclosure on the securities market"

An Giang Fruit - Vegetables & Foodstuff Joint Stock Company would like to explain the case where the profit after tax of the separate financial statements and consolidated financial statements for the accounting period ended September 30, 2025 changes from 10% or more compared to the same period last year as follows:

Unit: Million VND

No	Index	Quarter III- 2025	Quarter III- 2024	%Increase/de crease
Separate financial statements:				
1	Net revenue from sales and service provision	450,276	308,558	145.9%
2	Profit after tax	34,806	24,713	140.8%
Consolidated financial statements:				
1	Net revenue from sales and service provision	464,651	415,923	111.7%
2	Profit after tax	32,389	21,805	148.5%

The profit after tax in Quarter III - 2025 has the following specific fluctuations:

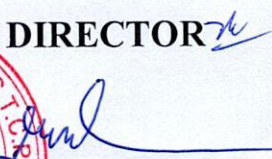
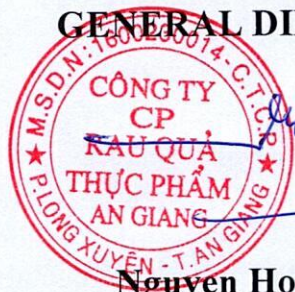
+ **Separate financial statements:** revenue in Quarter III - 2025 increased by 45,9% compared to Quarter III - 2024, profit after tax in Quarter III - 2025 earned VND 34.806 million compared to Quarter III - 2024 earned VND 24.713 million, an increase of 40,8%. Reason: the expense/revenue rate decreased compared to the same period (financial expense in Quarter III – 2025 accounted for 2,76%, in Quarter III – 2024 accounted for 2,87%, equivalent to a decrease of 4%; general & administrative expense in Quarter III – 2025 accounted for 3,9%, in Quarter III – 2024 accounted for 4,8%, equivalent to a decrease of 17,6%), at the same time, financial income increased 13% compared to the same period.

+ **Consolidated financial statements:** Revenue in Quarter III - 2025 increased by 11,7% compared to Quarter III - 2024, the cost of goods sold/revenue rate in Quarter III – 2025 accounted for 73,59%, in Quarter III – 2024 accounted for 78,87% (down 6.7% over the same period) , leading to a profit after tax in the third quarter of 2025 of 32,389 million VND compared to the third quarter of 2024 of 21,805 million VND, up 48.5%.

The above is the explanation of An Giang Fruit - Vegetables & Foodstuff Joint Stock Company, respectfully submitting it to The State Securities Commission and The Hanoi Stock Exchange for consideration and approval.
Sincerely.

Recipients:

- As above;
- Archived: Finance - Accounting

GENERAL DIRECTOR 

Nguyen Hoang Minh

**AN GIANG FRUIT - VEGETABLES & FOODSTUFF
JOINT STOCK COMPANY**

(Incorporated in the Socialist Republic of Vietnam)

**INTERIM SEPARATE FINANCIAL STATEMENTS
FOR Q3 2025**

As of September 30, 2025

October 2025



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STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of An Giang Fruit - Vegetables & Foodstuff Joint Stock Company (the "Company") presents this report together with the Company's interim separate financial statements for the operating period from January 01, 2025 to September 30, 2025.

THE BOARD OF DIRECTORS, BOARD OF MANAGEMENT AND BOARD OF SUPERVISORS

The members of the Board of Directors, Board of Management and Board of Supervisors of the Company during the period and to the date of this report are as follows:

Board of Directors

Mr. Nguyen Ngoc Bao	Chairman (appointed on April 15, 2025) Member (resigned on April 15, 2025)
Mr. Dinh Hung Dung	Chairman (resigned on April 15, 2025) Vice Chairman (appointed on April 15, 2025)
Mr. Nguyen Hoang Minh	Member
Mr. Le Hai Linh	Member (appointed on April 11, 2025)
Mr. Nguyen Dinh Khuong	Member (appointed on April 11, 2025) Member (resigned on September 29, 2025)
Mr. Bui Ngoc Duy	Member (resigned on April 11, 2025)
Mr. Truong Van Nhan	Member (resigned on April 11, 2025)

Board of Management

Mr. Nguyen Hoang Minh	General Director
Mr. Nguyen Huy Cuong	Deputy General Director
Mr. Bui Anh Tuan	Deputy General Director
Mrs. Dang Hoang Luc Uyen	Deputy General Director

Board of Supervisors

Mr. Bui Ngoc Duy	Head of the Board of Supervisors (appointed on April 11, 2025)
Mrs. Hoang Ngan Ha	Head of the Board of Supervisors (resigned on April 11, 2025)
Mr. Pham Thanh Quang	Member
Mr. Tran Van Hop	Member

THE BOARD OF MANAGEMENT' STATEMENT OF RESPONSIBILITY

The Board of Management of the Company is responsible for preparing the interim separate financial statements, which give a true and fair view of the financial position of the Company as at September 30, 2025, and its separate financial performance and its separate cash flows for the period from January 01, 2025 to September 30, 2025 in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting. In preparing these interim separate financial statements, the Board of Management is required to:

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

STATEMENT OF THE BOARD OF MANAGEMENT (Continued)

The Board of Management 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 that the interim separate financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting. The Board of Management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Board of Management confirms that the Company has complied with the above requirements in preparing these interim separate financial statements.

APPROVAL OF FINANCIAL STATEMENTS

The General Director of the Company approves the attached interim separate financial statements. This report reflects fairly and reasonably, in all crucial aspects, the financial position of the Company as of 30 September 2025, as well as the results of its operating activities and cash flows for the period from January 01, 2025 to September 30, 2025, in accordance with accounting standards, the Vietnamese enterprise accounting system, and relevant legal regulations on the preparation and presentation of financial statements.

On behalf of and representing the Board of Directors and the Board of Management,



Nguyễn Hoàng Minh
General Director/Member of the Board of Directors

October 22, 2025

INTERIM SEPARATE BALANCE SHEET

As at September 30, 2025

Unit: VND

ASSETS	Codes	Notes	As at 30/09/2025	As at 31/12/2024
A. CURRENT ASSETS	100		762,760,999,990	611,770,764,310
I. Cash	110	4	70,307,091,896	55,016,064,367
1. Cash	111		23,307,091,896	55,016,064,367
2. Cash equivalents	112		47,000,000,000	-
II. Short-term financial investments	120	5	250,000,000,000	137,000,000,000
1. Held-to-maturity investments	123		250,000,000,000	137,000,000,000
III. Short-term receivables	130		242,670,913,891	164,341,260,860
1. Short-term trade receivables	131	6	148,398,875,446	76,004,741,652
2. Short-term advances to suppliers	132	7	2,729,827,106	10,291,767,896
3. Short-term loan receivables	135		90,100,000,000	74,800,000,000
4. Other short-term receivables	136	8	6,553,123,144	7,904,722,117
5. Provision for short-term doubtful debts	137	9	(5,110,911,805)	(4,659,970,805)
IV. Inventories	140	10	168,907,786,729	237,414,302,219
1. Inventories	141		172,886,436,683	244,359,158,992
2. Provision for devaluation of inventories	149		(3,978,649,954)	(6,944,856,773)
V. Other short-term assets	150		30,875,207,474	17,999,136,864
1. Short-term prepayments	151	11	4,168,466,930	4,996,200,592
2. Value added tax deductibles	152		26,706,740,544	13,002,936,272
B. NON-CURRENT ASSETS	200		321,814,860,108	310,136,535,282
I. Long-term receivables	210		6,301,768,464	6,176,550,000
1. Other long-term receivables	216	8	6,301,768,464	6,176,550,000
II. Fixed assets	220		233,419,242,339	197,352,289,146
1. Tangible fixed assets	221	12	217,593,539,915	175,464,390,266
- Cost	222		434,700,175,270	367,917,721,192
- Accumulated depreciation	223		(217,106,635,355)	(192,453,330,926)
2. Finance lease assets	224	13	13,169,436,804	18,973,587,753
- Cost	225		30,955,471,703	30,955,471,703
- Accumulated depreciation	226		(17,786,034,899)	(11,981,883,950)
3. Intangible assets	227	14	2,656,265,620	2,914,311,127
- Cost	228		5,076,623,200	5,076,623,200
- Accumulated amortisation	229		(2,420,357,580)	(2,162,312,073)
III. Long-term assets in progress	240		-	34,622,412,276
1. Construction in progress	242	15	-	34,622,412,276
IV. Long-term financial investments	250	5	62,500,000,000	62,500,000,000
1. Investments in subsidiaries	251		58,500,000,000	58,500,000,000
2. Held-to-maturity investments	255		4,000,000,000	4,000,000,000
V. Other long-term assets	260		19,593,849,305	9,485,283,860
1. Long-term prepayments	261	11	14,984,925,301	7,140,632,485
2. Deferred tax assets	262	16	4,608,924,004	2,344,651,375
TOTAL ASSETS (270=100+200)	270		1,084,575,860,098	921,907,299,592

The accompanying notes are an integral part of these interim separate financial statements

INTERIM SEPARATE BALANCE SHEET

As at September 30, 2025

Unit: VND

RESOURCES	Codes	Notes	As at 30/09/2025	As at 31/12/2024
C. LIABILITIES	300		708,258,760,640	637,480,786,546
I. Current liabilities	310		632,851,577,680	560,400,817,605
1. Short-term trade payables	311	17	53,464,103,406	62,967,248,953
2. Short-term advances from customers	312	18	6,633,631,881	58,319,672,031
3. Taxes and amounts payable to the State budget	313	19	14,658,920,139	15,047,919,748
4. Payables to employees	314		9,375,325,914	6,513,897,575
5. Short-term accrued expenses	315	20	21,795,712,269	22,391,425,361
6. Other current payables	319	22	3,598,879,772	1,505,288,833
7. Short-term loans and obligations under finance leases	320	23	505,159,928,631	387,564,806,180
8. Short-term provisions	321	21	17,737,424,099	6,064,261,155
9. Bonus and welfare funds	322		427,651,569	26,297,769
II. Long-term liabilities	330		75,407,182,960	77,079,968,941
1. Long-term unearned revenue	336		41,043,067	69,457,516
2. Long-term loans and obligations under finance leases	338	24	72,639,539,011	74,930,166,672
3. Long-term provisions	342	21	2,726,600,882	2,080,344,753
D. EQUITY	400		376,317,099,458	284,426,513,046
I. Owners' equity	410	25	376,317,099,458	284,426,513,046
1. Owners' contributed capital	411		205,037,080,000	183,998,230,000
- Ordinary shares carrying voting rights	411a		205,037,080,000	183,998,230,000
2. Share premium	412		(261,813,880)	(181,990,456)
3. Retained earnings	421		171,541,833,338	100,610,273,502
- Retained earnings accumulated to the prior year end	421a		81,371,423,502	27,296,426,814
- Retained earnings of the current period/year	421b		90,170,409,836	73,313,846,688
TOTAL RESOURCES (440=300+400)	440		1,084,575,860,098	921,907,299,592

Vo Ngoc Thu Ngan
Preparer

Tran Thuy To Trinh
Chief Accountant

Nguyen Hoang Minh
General Director

October 22, 2025

The accompanying notes are an integral part of these interim separate financial statements

AN GIANG FRUIT - VEGETABLES & FOODSTUFF JOINT STOCK COMPANY

69-71-73 Nguyen Hue, Long Xuyen Ward

An Giang Province, Vietnam

FORM B 02A-DN

Issued under Circular No.200/2014/TT-BTC

dated December 22, 2014 of the Ministry of Finance

INTERIM SEPARATE INCOME STATEMENT

For the operating period from January 01, 2025 to September 30, 2025

Unit: VND

ITEM	Code	Notes	From July 01, 2025 to September 30, 2025	From July 01, 2024 to September 30, 2024	Accumulated from the beginning of the year to September 30, 2025	Accumulated from the beginning of the year to September 30, 2024
1. Revenues from sales and services rendered	01	27	450,330,794,600	308,593,629,841	1,361,980,228,366	961,563,444,831
2. Revenue deductions	02	27	54,905,888	35,876,532	71,389,728	40,491,157
3. Net revenue from sales of goods and service (10=01-02)	10		450,275,888,712	308,557,753,309	1,361,908,838,638	961,522,953,674
4. Cost of goods sold	11	28	336,724,423,354	226,030,589,133	1,027,684,577,100	710,903,396,767
5. Gross profit from sales and services rendered (20=10-11)	20		113,551,465,358	82,527,164,176	334,224,261,538	250,619,556,907
6. Financial income	21	30	9,026,989,989	5,476,157,567	26,184,279,705	18,039,024,778
7. Financial expenses	22	31	12,422,016,277	8,869,247,967	39,516,385,191	28,991,815,740
- In which: Interest expenses and finance lease debts	23		8,540,161,032	5,423,391,686	22,820,515,587	15,893,720,456
8. Selling expenses	25	32	53,299,328,607	35,030,565,463	125,315,777,566	114,634,204,996
9. General and administrative expenses	26	32	17,743,518,663	14,759,649,684	92,820,618,218	56,952,984,185
10. Net profit from operating activities (30=20+(21-22)-(25+26))	30		39,113,591,800	29,343,858,629	102,755,760,268	68,079,576,764
11. Other income	31		1,038	1,445	4,637	69,448,164

The accompanying notes are an integral part of these interim separate financial statements

AN GIANG FRUIT - VEGETABLES & FOODSTUFF JOINT STOCK COMPANY

69-71-73 Nguyen Hue, Long Xuyen Ward

An Giang Province, Vietnam

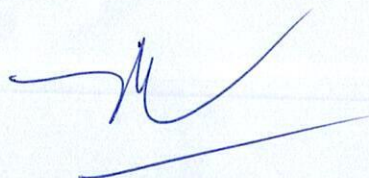
FORM B 02A-DN

Issued under Circular No.200/2014/TT-BTC
dated December 22, 2014 of the Ministry of Finance

12,	Other expenses	32	64,256,357	53,041,174	138,284,963	181,350,325
13,	Other profit/(loss) (40=31-32)	40	(64,255,319)	(53,039,729)	(138,280,326)	(111,902,161)
14,	Total net profit before tax (50=30+40)	50	39,049,336,481	29,290,818,900	102,617,479,942	67,967,674,603
15,	Current corporate income tax expenses	51 33	4,967,421,820	4,699,762,096	14,711,342,735	13,038,238,971
16,	Deferred corporate income tax expenses	52	(723,623,472)	(122,433,856)	(2,264,272,629)	(2,167,980,540)
17,	Profit after corporate income tax business (60=50-51-52)	60	34,805,538,133	24,713,490,660	90,170,409,836	57,097,416,172



Vo Ngoc Thu Ngan
Preparer



Tran Thuy To Trinh
Chief Accountant



Nguyen Hoang Minh
General Director

October 22, 2025

The accompanying notes are an integral part of these interim separate financial statements



INTERIM SEPARATE CASH FLOW STATEMENT

(Indirect method)

For the operating period from January 01, 2025 to September 30, 2025

Unit: VND

ITEM	Code	Accumulated from the beginning of the year to September 30, 2025	Accumulated from the beginning of the year to September 30, 2024
I, CASH FLOWS FROM OPERATING ACTIVITIES			
1, Profit before tax	01	102,617,479,942	67,967,674,603
2, Adjustments for:			
Depreciation and amortization of fixed assets	02	30,715,500,885	24,882,795,504
Allowances and provisions	03	9,892,563,828	34,855,509,318
Exchange rate differences from revaluation of monetary items denominated in foreign currencies	04	6,012,044,270	-
Profits/losses from investing activities	05	(12,201,284,315)	(5,131,290,737)
Interest expenses and finance lease	06	22,820,515,587	15,893,720,456
3, Operating profit before changes in working capital	08	159,856,820,197	138,468,409,144
Change in receivables	09	(87,330,183,883)	(64,101,764,446)
Change in inventories	10	71,472,722,309	(36,017,402,758)
Change in payables and other liabilities (excluding interest payable, corporate income tax payable)	11	(46,716,301,528)	83,316,950,325
Increase, decrease in prepaid expenses	12	3,307,339,753	(5,280,772,219)
Interest paid	14	(22,799,996,387)	(15,892,797,022)
Corporate income tax paid	15	(14,567,033,941)	(3,185,154,600)
Other payments for operating activities	17	(287,056,774)	(88,385,425)
Net cash flows from operating activities	20	62,936,309,746	97,219,082,999
II, CASH FLOWS FROM INVESTING ACTIVITIES			
1, Payments for purchase or construction of fixed assets and other non-current assets	21	(44,818,059,099)	(22,839,043,080)
2, Proceeds from disposal of fixed assets and other non-current assets	22	-	64,814,815
3, Payments for granting loans and purchase of debt instruments of other entities	23	(196,000,000,000)	(159,590,000,000)
4, Collection of loan and repurchase of debt instruments of other entities	24	67,700,000,000	23,200,000,000
5, Payments for equity investments in other entities	25	-	-
6, Cash receipts from interest on loans, dividends and profits distributed	27	13,860,149,786	663,605,570
Net cash flows from investing activities	30	(159,257,909,313)	(158,500,622,695)

The accompanying notes are an integral part of these interim separate financial statements

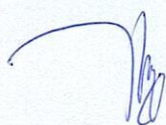
INTERIM SEPARATE CASH FLOW STATEMENT (Continued)

(Indirect method)

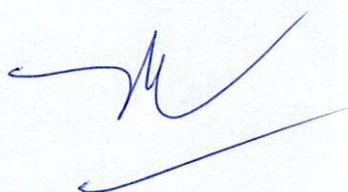
For the operating period from January 01, 2025 to September 30, 2025

Unit: VND

ITEM	Code	Accumulated from the beginning of the year to September 30, 2025	Accumulated from the beginning of the year to September 30, 2024
III, CASH FLOWS FROM FINANCIAL ACTIVITIES			
1, Proceeds from share issuances	31	2,320,176,576	-
2, Proceeds from borrowings	33	828,721,999,642	634,005,915,572
3, Payments of settle loan principal	34	(714,193,679,530)	(581,555,598,066)
4, Payments of finance leases principal	35	(5,235,869,592)	(5,265,342,953)
Net cash flows from financing activities	40	111,612,627,096	47,184,974,553
Net cash flow during the period (50=20+30+40)	50	15,291,027,529	(14,096,565,143)
Cash and cash equivalents at the beginning of the period	60	55,016,064,367	24,935,945,771
Effects of differences in exchange rate	61	-	-
Cash and cash equivalents at end of period (70=50+60+61)	70	70,307,091,896	10,839,380,628



Vo Ngoc Thu Ngan
Preparer



Tran Thuy To Trinh
Chief Accountant



Nguyen Hoang Minh
General Director

October 22, 2025

The accompanying notes are an integral part of these interim separate financial statements

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS**1. GENERAL INFORMATION****Structure of ownership**

An Giang Fruit - Vegetables & Foodstuff Joint Stock Company ("the Company") is a joint-stock company equitized from a State-owned Enterprise - An Giang Agricultural Technical Service Company, pursuant to Decision No. 569/QĐ-UBND on April 03, 2008. The Company operates under the Enterprise Registration Certificate No. 1600230014 dated June 01, 2011 issued by the Department of Planning and Investment (now is Department of Finance) of An Giang province, as amended.

The Company's headquarter is located at 69-71-73 Nguyen Hue, Long Xuyen Ward, An Giang Province, Vietnam.

The total number of employees as at September 30, 2025 was 1,183 (31 December 2024: 743).

Operating industry and principal activities

The Company operates in the industry of agricultural products processing.

The Company's principal activities include processing and exporting frozen food and canned vegetables, wholesale of food and beverages, rice, plant varieties, and processing feed for livestock, poultry and aquaculture; fertilizer manufacturing; waste collection; road freight transportation; warehousing; and solar power generation.

Normal production and business cycle

The Company's normal production and business cycle is carried out for a time period of 12 months or less.

The Company's structure

Details of the subsidiary directly owned by the Company as at September 30, 2025 is as follows:

No	Name	Headquarter	Proportion of ownership interest (%)	Proportion of voting power held (%)	Principal activities
1.	B'Laofood Company Limited	Lam Dong Province	65.00%	65.00%	Processing and exporting frozen food and canned vegetables

Details of the Company's branches as at 30 September 2025 are as follows:

No.	Name of Branch	Address
1.	Branch of An Giang Fruit - Vegetables and Foodstuff Joint Stock Company - Binh Khanh Factory	Phan Boi Chau Street, Binh Duc Ward, An Giang Province
2.	Branch of An Giang Fruit - Vegetables & Foodstuff Joint Stock Company - My An Factory	My Long Hamlet, Kien Long Commune, An Giang Province
3.	Branch of An Giang Fruit - Vegetables & Foodstuff Joint Stock Company - Binh Long Factory	Road No. 2, Lot D, Binh Long Industrial Zone, Chau Phu Commune, An Giang Province
4.	Branch of An Giang Fruit - Vegetables & Foodstuff Joint Stock Company - Distribution Center - Retail Stores (i)	155/9 Dinh Bo Linh, Binh Thanh Ward, Ho Chi Minh City

5. Branch of An Giang Fruit - Vegetables & Foodstuff Joint Stock Company - Hoa Binh Workshop An Thuan Hamlet, Hoi An Commune, An Giang Province
- (i) Pursuant to Resolution No. 24/2025/NQ-HĐQT dated June 24, 2025 of the Board of Directors, the Board of Directors approved the dissolution and closure of the tax code of the Branch of An Giang Fruit - Vegetables & Foodstuff Joint Stock Company - Distribution Center - Retail Stores. As of the date of this interim separate financial report, the Company is still in the process of completing the procedures for dissolution and closure of the tax code of this Branch.

Disclosure of information comparability in the interim separate financial statements

Comparative figures of the interim separate balance sheet and corresponding notes are the figures of the Company's audited separate financial statements for the year ended December 31, 2024. Comparative figures in the interim separate statements of income and cash flows and corresponding notes are the figures for the operating period from January 01, 2024 to September 30, 2024 of the Company that have been reviewed.

2. ACCOUNTING CONVENTION AND ACCOUNTING PERIOD

Accounting convention

The accompanying interim separate financial statements, expressed in Vietnam Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting

The accompanying interim separate financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

The Company also prepares their interim consolidated financial statements. Users of the interim separate financial statements should read them together with the interim consolidated financial statements for the operating period from January 01, 2025 to September 30, 2025 in order to obtain full information about the business operation of the Company.

Accounting period

The Company's financial year begins on January 01 and ends on December 31. These interim separate financial statements have been prepared for the operating period from January 01, 2025 to September 30, 2025.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies, which have been adopted by the Company in the preparation of these interim separate financial statements, are as follows:

Estimates

The preparation of interim separate financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting requires management 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 interim separate financial statements and the reported amounts of revenues and expenses during the reporting period. Although these accounting estimates are based on the management's best knowledge, actual results may differ from those estimates.



Cash and Cash equivalents

Cash and cash equivalents include cash on hand, demand deposits and short-term investments (not exceeding 3 months) with high liquidity and easy convertibility to cash with minimal risk of value fluctuations.

Financial investments

Held-to-maturity investments

Held-to-maturity investments comprise investments that the Company has the positive intent or ability to hold to maturity including term deposits and bond in commercial banks.

Held-to-maturity investments are recognised on a trade date basis and are initially measured at acquisition price plus directly attributable transaction costs. Post-acquisition interest income from held-to-maturity investments is recognised in the interim separate income statement on accrual basis. Pre-acquisition interest is deducted from the cost of such investments at the acquisition date.

Held-to-maturity investments are measured at cost less provision for impairment.

Provision for impairment of held-to-maturity investments is made in accordance with prevailing accounting regulations.

Loans

Loans are determined at cost less provisions for doubtful debts. Provision for bad debts from the Company's loans is made in accordance with prevailing accounting regulations.

Equity investments in subsidiary

A subsidiary is an entity over which the Company has control. Control is achieved where the Company has the power to govern the financial and operating policies of an investee enterprise so as to obtain benefits from its activities.

Interests in subsidiary are initially recognised at cost. The Company's share of the net profit of the investee after acquisition is recognised in the income statement. Other distributions received other than such profit share is deducted from the cost of the investments as recoverable amounts.

Investments in subsidiary are carried in the balance sheet at cost less provision for impairment of such investments (if any). Provisions for impairment of these investments are made when there is reliable evidence for declining in value of these investments at the balance sheet date.

Receivables

Receivables represent the amounts recoverable from customers or other debtors and are stated at book value less provision for doubtful debts.

Provision for doubtful debts is made for receivables that are overdue for six months or more or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so may be unable to repay the debt.

Inventories

Inventories are stated at the lower of cost and net realisable value. Cost comprises direct materials and where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. The Company applies perpetual method to account for inventories. Cost is calculated using the weighted average method. Net realisable value represents

the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution.

The evaluation of necessary provision for inventory obsolescence follows current prevailing accounting regulations which allow provisions to be made for obsolete, damaged, or sub-standard inventories and for those which have costs higher than net realisable values as at the balance sheet date.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working condition and location for their intended use.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives as follows:

	<u>Years</u>
Buildings and structures	05 - 25
Machinery and equipment	05 - 12
Office equipment	03 - 10
Motor vehicles	04 - 10

Loss or gain resulting from sales and disposals of tangible fixed assets is the difference between the net proceeds from sales or disposals of assets and their carrying amount and is recognised in the interim separate income statement.

Leasing

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

Company as lessor

Operating lease revenue is recognized on a straight-line basis over the lease term.

Company as lessee

Assets held under finance leases are recognised as assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation. Lease payments are apportioned between finance charges and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged to profit or loss, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the Company's general policy on borrowing costs.

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets. However, when there is no reasonable certainty that ownership will be obtained by the end of the lease term, assets are depreciated over the shorter of the lease term and their useful lives, as follows:

	<u>Years</u>
Machinery and equipment	04
Motor vehicles	04

Intangible assets and amortisation

Intangible assets represent land use rights and computer software that are stated at cost less accumulated amortisation. Land use rights are amortised using the straight-line method over the useful life of the land. Computer software is amortised using straight-line method in 8 years.

Construction in progress

Properties in the course of construction for production, rental or administrative purposes, or for other purposes, are carried at cost which includes costs that are necessary to form the assets in accordance with the Company's accounting policy. Depreciation of these assets, on the same basis as other assets, commences when the assets are ready for their intended use.

Prepayments

Prepayments are expenses which have already been paid but relate to results of operations of multiple accounting periods, including major repair cost of fixed assets, geographical advantage, land rentals, tools and dies issued for consumption and other types of prepayments.

Major repair cost for fixed assets are expenses for maintenance, repair, replacement of assets incurred during operation in order to restore the asset's operational capacity to their original operating state and are allocated to the income statement using the straight-line method for a period not exceeding 36 months.

The value of geographical advantage arises from the determination of enterprise value when upon equitization of the Company. According to Circular No. 127/2014/TT-BTC dated 05 September 2014 of the Ministry of Finance guiding the financial handling and determination of enterprise value when converting a 100% state-owned enterprise into a joint stock company, the value of this advantage shall be offset again the annual land rentals payable since 2014.

Land rentals represent the rental amount that has been paid in advance. Prepaid land rentals are amortized to the interim separate income statement on a straight-line basis over the lease term.

Other types of prepayments comprise costs of small tools, supplies and spare parts issued for consumption which are expected to provide future economic benefits to the Company. These expenditures have been capitalised as prepayments and are allocated to the interim separate income statement using the straight-line method in accordance with the current prevailing accounting regulations.

Payable provisions

Payable provisions are recognised when the Company has a present obligation as a result of a past event, and it is probable that the Company will be required to settle that obligation. Provisions are measured at the management's best estimate of the expenditure required to settle the obligation as at the balance sheet date.

Severance allowance payable

The severance allowance for employees is accrued at the end of each reporting period for all employees having worked at the Company for full 12 months and above. Working time serving as the basis for calculating severance allowance shall be the total actual working time subtracting the time when the employees have made unemployment insurance contributions as prescribed by law, and the working time when severance allowance has been paid to the employees. The allowance made for each year of service equals to a half of an average monthly salary under the Vietnamese Labour Code, Social Insurance Code and relevant guiding documents. The average monthly salary used for calculation of severance allowance shall be adjusted to be the average of the 6 consecutive months nearest to the date of the separate financial statements at the end of each reporting period. The increase or decrease in the accrued amount shall be recorded in the interim separate income statement.

Share premium

Share premium is recognized according to the difference between the issue price and the par value of shares upon initial or additional issuance, the difference between the re-issuance price and the book value of treasury shares. Direct costs related to the additional issuance of shares and the re-issuance of treasury shares are recorded as a reduction in share premium.

Revenue recognition

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

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

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognised in each period by reference to the percentage of completion of the transaction at the balance sheet date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

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

Interest income is accrued on a time basis, by reference to the principal outstanding and at the applicable interest rate.

Dividend income from investments is recognised when the Company's right to receive payment has been established.

Sales deductions

Sales deductions include trade discounts and sales returns.

Sales deductions incurred in the same period of the related revenue from sales of products, goods and rendering of services are recorded as a deduction from the revenue of that year. In case that sales deductions for sales of products, goods or rendering of services sold in the year incurred after the balance sheet date but before the issuance of the interim separate financial statements, the Company recorded as revenue deductions for the period.

Foreign currencies

Transactions arising in foreign currencies are translated at exchange rates ruling at the transaction date. The balances of monetary items denominated in foreign currencies as at the balance sheet date are retranslated at the exchange rates of commercial bank where the Company usually transacts on the same date. Exchange differences arising from the translation of these accounts are recognised in the interim separate income statement.

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Borrowing costs

Borrowing costs are recognised in the income statement in the period when incurred unless they are capitalised in accordance with Vietnamese Accounting Standard No. 16 "Borrowing costs". Accordingly, borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the period. Taxable profit differs from profit before tax as reported in the interim separate 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 never taxable or deductible.

Deferred tax is recognised on significant differences between carrying amounts of assets and liabilities in the separate financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using balance sheet liability method. Deferred tax liabilities are generally recognised for all temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilised.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realised. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same tax authority and the Company intends to settle its current tax assets and liabilities on a net basis.

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

4. CASH AND CASH EQUIVALENTS

	As at September 30, 2025	As at December 31, 2024
	VND	VND
Cash on hand	612,996,578	511,641,728
Bank demand deposits	22,694,095,318	54,504,422,639
Cash equivalents	47,000,000,000	-
	70,307,091,896	55,016,064,367

5. FINANCIAL INVESTMENTS

a. Held-to-maturity investments

	As at September 30, 2025		As at December 31, 2024	
	VND		VND	
	Cost	Carrying amount	Cost	Carrying amount
a1) Current investments	250,000,000,000	250,000,000,000	137,000,000,000	137,000,000,000
- Term deposits	250,000,000,000	250,000,000,000	137,000,000,000	137,000,000,000
a2) Non-current investments	4,000,000,000	4,000,000,000	4,000,000,000	4,000,000,000
- Bonds	4,000,000,000	4,000,000,000	4,000,000,000	4,000,000,000
	254,000,000,000	254,000,000,000	141,000,000,000	141,000,000,000

b. Investment in subsidiary

	As at September 30, 2025		As at December 31, 2024	
	VND		VND	
	Cost	Provision	Cost	Provision
B'Laofood Company Limited	58,500,000,000	-	58,500,000,000	-
	58,500,000,000	-	58,500,000,000	-

The operating situation of the subsidiary during the year is as follows:

	From January 01, 2025 to September 30, 2025	From January 01, 2024 to September 30, 2024
B'Laofood Company Limited	Operating at profit	Operating at profit

Significant transactions between the Company and its subsidiary during the period are presented in Note 34

6. SHORT-TERM TRADE RECEIVABLES

	As at September 30, 2025	As at December 31, 2024
	VND	VND
Polarica SP .Zo.o.	9,401,976,500	10,254,936,120
Crop's Fruits NV	26,135,502,580	6,695,315,044
Others	112,861,396,366	59,054,490,488
	148,398,875,446	76,004,741,652

In which:

Accounts receivable from related parties (Details in Note 34)	8,026,504,873	-
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7. SHORT-TERM ADVANCES TO SUPPLIERS

	As at September 30, 2025	As at December 31, 2024
	VND	VND
Thai Nong Viet Joint Stock Company	1,266,598,605	1,266,598,605
SAIKOPACK Vietnam Co., Ltd	-	5,897,925,000
Others	1,463,228,501	3,127,244,291
	2,729,827,106	10,291,767,896

8. OTHER RECEIVABLES

	As at September 30, 2025	As at December 31, 2024
	VND	VND
a. Current		
Accrual interest	79,237,500	-
Interest from deposits	5,705,863,297	7,364,728,768
Others	661,564,463	539,993,349
	6,553,123,144	7,904,722,117
b. Non-current		
Deposit	6,301,768,464	6,176,550,000
	6,301,768,464	6,176,550,000
In which:		
Receivables from related parties (details in Note 34)	1,728,504,111	5,749,997,263

9. BAD DEBTS

	As at September 30, 2025		As at December 31, 2024	
	VND		VND	
	Cost	Recoverable amount	Cost	Recoverable amount
Alba Company Limited	2,645,280,660	-	2,645,280,660	-
Thai Nong Viet Joint Stock Company	1,457,508,605	-	1,457,508,605	-
Others	1,383,551,540	375,429,000	557,181,540	-
Alba Company Limited	5,486,340,805	375,429,000	4,659,970,805	-

10. INVENTORIES

	As at September 30, 2025		As at December 31, 2024	
	VND		VND	
	Cost	Provision	Cost	Provision
Raw materials	11,857,567,879		7,518,227,741	-
Tools and supplies	1,310,299,157		1,034,513,679	-
Finished goods	156,564,733,250	(3,978,649,954)	210,805,283,331	(6,944,856,773)
Merchandise	3,153,836,397		19,051,670,430	-
Goods on consignment	-		5,949,463,811	-
	172,886,436,683	(3,978,649,954)	244,359,158,992	(6,944,856,773)

11. PREPAYMENTS

	As at September 30, 2025	As at December 31, 2024
	VND	VND
a. Current		
Tools and dies issued for consumption	2,187,679,223	2,612,961,049
Others	1,980,787,707	2,383,239,543
	4,168,466,930	4,996,200,592
b. Non-current		
Major repair cost	10,143,862,452	1,877,398,431
Geographical advantage	3,564,539,117	3,898,606,781
Land rentals	997,500,000	1,065,000,000
Tools and dies issued for consumption	94,868,186	197,927,276
Others	184,155,546	101,699,997
	14,984,925,301	7,140,632,485

12. INCREASES, DECREASES IN TANGIBLE FIXED ASSETS

	Buildings and structures VND	Machinery and equipment VND	Office equipment VND	Motor vehicles VND	Total VND
COST					
Balance as of December 31, 2024	94,420,942,486	253,035,775,539	3,666,702,404	16,794,300,763	367,917,721,192
Additions	18,204,853,502	47,162,745,576	1,084,855,000	330,000,000	66,782,454,078
Balance as of September 30, 2025	112,625,795,988	300,198,521,115	4,751,557,404	17,124,300,763	434,700,175,270
ACCUMULATED DEPRECIATION					
Balance as of December 31, 2024	37,826,766,127	141,103,192,361	2,930,159,247	10,593,213,191	192,453,330,926
Charge for the period	4,554,644,484	18,461,795,929	268,010,312	1,368,853,704	24,653,304,429
Balance as of September 30, 2025	42,381,410,611	159,564,988,290	3,198,169,559	11,962,066,895	217,106,635,355
NET BOOK VALUE					
As of December 31, 2024	56,594,176,359	111,932,583,178	736,543,157	6,201,087,572	175,464,390,266
As of September 30, 2025	70,244,385,377	140,633,532,825	1,553,387,845	5,162,233,868	217,593,539,915

13. INCREASES, DECREASES IN FINANCE LEASE ASSETS

	Machinery and equipment VND	Office equipment VND	Total VND
COST			
Balance as of December 31, 2024	28,579,693,532	2,375,778,171	30,955,471,703
Balance as of September 30, 2025	28,579,693,532	2,375,778,171	30,955,471,703
ACCUMULATED DEPRECIATION			
Balance as of December 31, 2024	11,103,984,979	877,898,971	11,981,883,950
Charge for the period	5,358,692,538	445,458,411	5,804,150,949
Balance as of September 30, 2025	16,462,677,517	1,323,357,382	17,786,034,899
NET BOOK VALUE			
As of December 31, 2024	17,475,708,553	1,497,879,200	18,973,587,753
As of September 30, 2025	12,117,016,015	1,052,420,789	13,169,436,804

14. INCREASES, DECREASES IN INTANGIBLE ASSETS

	Land use rights	Computer software	Total
	VND	VND	VND
COST			
Balance as of December 31, 2024	3,750,673,200	1,325,950,000	5,076,623,200
Balance as of September 30, 2025	3,750,673,200	1,325,950,000	5,076,623,200
ACCUMULATED DEPRECIATION			
Balance as of December 31, 2024	1,647,298,954	515,013,119	2,162,312,073
Charge for the period	55,311,291	202,734,216	258,045,507
Balance as of September 30, 2025	1,702,610,245	717,747,335	2,420,357,580
NET BOOK VALUE			
As of December 31, 2024	2,103,374,246	810,936,881	2,914,311,127
As of September 30, 2025	2,048,062,955	608,202,665	2,656,265,620

15. CONSTRUCTION IN PROGRESS

	As at September 30, 2025	As at December 31, 2024
	VND	VND
Machinery and equipment waiting for installation	-	18,601,724,476
Construction in progress	-	16,020,687,800
	-	34,622,412,276

16. DEFERRED TAX ASSETS

	As at September 30, 2025	As at December 31, 2024
	VND	VND
Corporate income tax rates used for determination of value of deferred tax assets		
- Taxable profit at normal tax rate	20.00%	20.00%
- Taxable profit at incentive tax rate	10.00%	10.00%
Deferred tax assets related to deductible temporary differences	4,608,924,004	2,344,651,375
In which:		
- Unbilled expenses	268,246,413	355,923,047
- Provision for bad debts	493,126,229	402,938,029
- Provision for severance allowance	528,896,112	405,357,031
- Provision for export activities	3,209,511,173	1,091,289,191
- Others	109,144,077	109,144,077
Deferred tax assets	4,608,924,004	2,344,651,375

17. SHORT-TERM TRADE PAYABLES

	As at September 30, 2025	As at December 31, 2024
	VND	VND
	Amount/Amount able to be paid off	Amount/Amount able to be paid off
Ben Tre Packaging One Member Company Limited	1,924,032,636	3,036,167,766
B'Laofood Company Limited	11,108,349,610	-
Mua Vang Long An Trading Company Limited	3,427,273,080	2,083,375,700
Others	37,004,448,080	57,847,705,487
	53,464,103,406	62,967,248,953
In which:		
Payable to related parties (details in Note 34)	11,108,349,610	-

18. SHORT-TERM ADVANCES FROM CUSTOMERS

	As at September 30, 2025	As at December 31, 2024
	VND	VND
Mercer Foods, LLC.	-	55,046,315,165
Others	6,633,631,881	3,273,356,866
	6,633,631,881	58,319,672,031

19. TAXES AND AMOUNT PAYABLE TO THE STATE BUDGET

	As at December 31, 2024	Payable during the period	Paid during the period	As at September 30, 2025
	VND	VND	VND	VND
Corporate income tax	14,398,366,802	14,711,342,735	14,567,033,941	14,542,675,596
Personal income tax	630,744,927	3,158,123,966	3,725,270,938	63,597,955
Other taxes	18,808,019	240,484,328	206,645,759	52,646,588
	15,047,919,748	18,109,951,029	18,498,950,638	14,658,920,139

20. SHORT-TERM ACCRUED EXPENSES

	As at September 30, 2025	As at December 31, 2024
	VND	VND
Salary and bonus for employees	19,491,640,000	20,105,683,000
Interest expenses	416,167,283	395,648,083
Others	1,887,904,986	1,890,094,278
	21,795,712,269	22,391,425,361

21. PROVISIONS

	<u>As at September 30, 2025</u>	<u>As at December 31, 2024</u>
	VND	VND
a, Short-term		
Provision for quality inspection fees of goods in the importing country	17,737,424,099	6,064,261,155
	<u>17,737,424,099</u>	<u>6,064,261,155</u>
b, Long-term		
Provision for severance allowance	2,726,600,882	2,080,344,753
	<u>2,726,600,882</u>	<u>2,080,344,753</u>

22. OTHER SHORT-TERM PAYABLES

	<u>As at September 30, 2025</u>	<u>As at December 31, 2024</u>
	VND	VND
Salary - related deductions	2,655,162,725	490,496,957
Remuneration for the Board of Directors and Board of Supervisors	221,100,000	100,500,000
Dividends payable	24,928,110	24,928,110
Others	697,688,937	889,363,766
	<u>3,598,879,772</u>	<u>1,505,288,833</u>

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23. SHORT-TERM LOANS AND OBLIGATIONS UNDER FINANCE LEASES

	As at December 31, 2024		Within period	As at September 30, 2025	
	VND		VND	VND	
	Amount/Amount able to be paid off	Increases	Decreases	Amount/Amount able to be paid off	
Short-term loans	353,403,646,724	818,539,091,845	691,455,679,530	480,487,059,039	
Joint Stock Commercial Bank for Industry and Trade of Vietnam - Branch 7	162,144,533,068	379,180,628,735	316,372,126,704	224,953,035,099	
Military Commercial Joint Stock Bank - Sai Gon Branch	131,132,977,184	113,240,630,667	193,800,409,084	50,573,198,767	
Tien Phong Commercial Joint Stock Bank - Ho Chi Minh Branch	60,126,136,472	219,748,221,306	181,283,143,742	98,591,214,036	
BPCE IOM Bank - Ho Chi Minh City Branch	-	4,914,167,843	-	4,914,167,843	
Vietnam Joint Stock Commercial Bank for Foreign Trade - An Giang Branch	-	79,678,179,777	-	79,678,179,777	
Vietnam International Commercial Joint Stock Bank - District 10 Branch	-	1,802,351,767	-	1,802,351,767	
Southeast Asia Commercial Joint Stock Bank - An Giang Branch	-	19,974,911,750	-	19,974,911,750	
Current portion of long-term loans and long-term obligations under finance leases	34,161,159,456	18,485,579,728	27,973,869,592	24,672,869,592	
Current portion of long-term loans	27,180,000,000	14,995,000,000	22,738,000,000	19,437,000,000	
Current portion of long-term obligations under finance leases	6,981,159,456	3,490,579,728	5,235,869,592	5,235,869,592	
	387,564,806,180	837,024,671,573	719,429,549,122	505,159,928,631	

24. LONG-TERM LOANS AND OBLIGATIONS UNDER FINANCE LEASES

	As at December 31, 2024		Within period	As at September 30, 2025
	VND		VND	VND
	Amount/Amount able to be paid off	Increases	Decreases	Amount/Amount able to be paid off
Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 7	91,513,595,421	16,194,952,067	22,738,000,000	84,970,547,488
Vietnam International Finance Leasing Company Limited	17,577,730,707	-	5,235,869,592	12,341,861,115
	109,091,326,128	16,194,952,067	27,973,869,592	97,312,408,603
In which:				
- Amount due for settlement within 12 months	34,161,159,456			24,672,869,592
- Amount due for settlement after 12 months	74,930,166,672			72,639,539,011

25. OWNERS' EQUITY

	Owners' contributed capital VND	Share premium VND	Retained earnings VND	Total VND
For the period ended September 30, 2024				
Prior period's opening balance	143,999,880,000	(181,990,456)	67,294,776,814	211,112,666,358
Profit for the period	-	-	57,097,416,172	57,097,416,172
Share dividend declared	39,998,350,000	-	(39,998,350,000)	-
Prior period's closing balance	183,998,230,000	(181,990,456)	84,393,842,986	268,210,082,530
For the period ended 30 September 2025				
Current period's opening balance	183,998,230,000	(181,990,456)	100,610,273,502	284,426,513,046
Profit for the period	-	-	90,170,409,836	90,170,409,836
Share dividend declared	18,638,850,000	-	(18,638,850,000)	-
Issuance of shares under the ESOP program	2,400,000,000	(79,823,424)	-	2,320,176,576
Appropriation to the reward and welfare fund	-	-	(600,000,000)	(600,000,000)
Current period's closing balance	205,037,080,000	(261,813,880)	171,541,833,338	376,317,099,458

Shares	As at September 30, 2025	As at December 31, 2024
	Shares	Shares
Number of shares issued to the public	20,503,708	18,399,823
Ordinary shares	20,503,708	18,399,823
Number of outstanding shares in circulation	20,503,708	18,399,823
Ordinary shares	20,503,708	18,399,823

An ordinary share has par value of VND 10,000.

26. OFF-BALANCE-SHEET ITEMS

Types of currency

	As at September 30, 2025	As at December 31, 2024
US Dollars (USD)	647,719.24	177,551.55
Russian Ruble (RUP)	29,398	30,230
Euro (EUR)	158	5,158
Australian Dollar (AUD)	3,321.44	547.93

27. REVENUE OF GOODS AND SERVICES RENDERED

	From January 01, 2025 to September 30, 2025 VND	From January 01, 2024 to September 30, 2024 VND
Sales of merchandise and services	1,361,980,228,366	961,563,444,831
In which:		
Sales of finished goods	1,046,642,796,849	761,897,321,421
Sales of merchandise	276,632,636,899	147,669,495,487
Others	38,704,794,618	51,996,627,923
Deductions	(71,389,728)	(40,491,157)
Trade discount	(71,389,728)	(40,491,157)
Returned goods	-	-
	<u>1,361,908,838,638</u>	<u>961,522,953,674</u>
In which:		
Revenue from related parties (details in Note 34)	22.788.907.450	18.257.489.063

28. COST OF SALES

	From January 01, 2025 to September 30, 2025 VND	From January 01, 2024 to September 30, 2024 VND
Cost of finished goods sold	737,630,878,181	523,599,240,402
Cost of merchandise sold	267,243,599,562	133,657,766,137
Others	25,776,306,176	38,605,903,331
Provision for inventory devaluation	(2,966,206,819)	15,040,486,897
	<u>1,027,684,577,100</u>	<u>710,903,396,767</u>

29. PRODUCTION COST BY NATURE

	From January 01, 2025 to September 30, 2025 VND	From January 01, 2024 to September 30, 2024 VND
Raw materials and consumables	506,091,045,763	400,699,390,292
Labour	121,697,857,735	107,052,294,183
Depreciation and amortisation	30,715,500,885	24,882,795,504
Out-sourced services	149,427,550,781	112,941,237,336
Other monetary expenses	75,236,643,731	77,769,454,916
	<u>883,168,598,895</u>	<u>723,345,172,231</u>

30. FINANCIAL INCOME

	From January 01, 2025 to September 30, 2025 VND	From January 01, 2024 to September 30, 2024 VND
Bank and loan interest	12,201,284,315	5,066,475,922
Foreign exchange gain	13,982,995,390	12,972,548,856
	<u>26,184,279,705</u>	<u>18,039,024,778</u>

31. FINANCIAL EXPENSES

	From January 01, 2025 to September 30, 2025	From January 01, 2024 to September 30, 2024
	VND	VND
Interest expense	22,105,892,847	15,232,731,852
Interest on finance lease	714,622,740	660,988,604
Foreign exchange loss	16,695,869,604	13,098,095,284
	39,516,385,191	28,991,815,740

32. SELLING EXPENSES AND GENERAL AND ADMINISTRATION EXPENSES

	From January 01, 2025 to September 30, 2025	From January 01, 2024 to September 30, 2024
	VND	VND
Selling expenses		
Freight, cargo and unloading	40,626,456,563	37,553,754,535
Labour	6,777,227,030	6,878,969,273
Depreciation and amortisation	2,409,854,948	2,360,070,341
Out-sourced services	54,422,518,241	42,697,427,884
Others	21,079,720,784	25,143,982,963
	125,315,777,566	114,634,204,996
General and administration expenses		
Labour	43,084,394,921	41,323,919,724
Depreciation and amortisation	2,064,064,779	1,440,233,409
Provision expenses for bad debts	450,941,000	793,614,200
Out-sourced services	30,124,591,470	3,778,494,411
Others	17,096,626,048	9,616,722,441
	92,820,618,218	56,952,984,185

33. CORPORATE INCOME TAX EXPENSES

	From January 01, 2025 to September 30, 2025	From January 01, 2024 to September 30, 2024
	VND	VND
Profit before tax	102,617,479,942	67,967,674,603
Adjustments for taxable profit		
<i>Less: Reversal of previous year's temporary differences</i>	(54,503,774)	(3,077,780,948)
<i>Add back: non-deductible expenses</i>	5,830,647,127	3,622,696,260
<i>Add back: temporary differences</i>	12,770,360,073	19,021,408,221
Taxable profit	121,163,983,368	87,533,998,136
<i>Taxable profit at normal tax rate of 20% (ii)</i>	25,949,443,984	42,848,391,573
<i>Taxable profit at incentive tax rate of 10% (i)</i>	95,214,539,384	44,685,606,563
Corporate income tax expense based on taxable profit in the current period	14,711,342,735	13,038,238,971

34. RELATED PARTY TRANSACTIONS AND BALANCES

List of related parties with significant transactions and balances for the period:

Related parties	Relationship
Ylang Agri Joint Stock Company	Having the same key personnel
B'Laofood Company Limited	Subsidiary

During the period, the Company entered into the following significant transactions with its related parties:

	From January 01, 2025 to September 30, 2025	From January 01, 2024 to September 30, 2024
	VND	VND
Sales		
Ylang Agri Joint Stock Company	-	13,944,444
B'Laofood Company Limited	22,788,907,450	18,257,489,063
	22,788,907,450	18,271,433,507
Purchase		
Ylang Agri Joint Stock Company	-	97,464,000
B'Laofood Company Limited	214,685,258,482	138,015,926,859
	214,685,258,482	138,113,390,859
Loans		
B'Laofood Company Limited	47,500,000,000	57,800,000,000
	47,500,000,000	57,800,000,000
Loan principal received		
B'Laofood Company Limited	32,200,000,000	11,900,000,000
	32,200,000,000	11,900,000,000
Borrowings interest		
B'Laofood Company Limited	4,353,375,343	3,537,838,357
	4,353,375,343	3,537,838,357

Significant related party balances as at the balance sheet as of 30 September 2025 were as follows:

	As at 30 September 2025	As at December 31, 2024
	VND	VND
Other receivables		
B'Laofood Company Limited	1,728,504,111	5,749,997,263
	1,728,504,111	5,749,997,263
Short-term loans receivables		
B'Laofood Company Limited	90,100,000,000	74,800,000,000
	90,100,000,000	74,800,000,000
Short-term customer receivables		
B'Laofood Company Limited	8,026,504,873	-
	8,026,504,873	-
Short-term trade receivables		
B'Laofood Company Limited	11,108,349,610	-
	11,108,349,610	-

Remunerations paid to the Company's Board of Directors and Board of Management during the period was as follows:

	From January 01, 2025 to September 30, 2025	From January 01, 2024 to September 30, 2024
	VND	VND
Remuneration of the Board of Directors (i)	331,476,922	174,846,154
Income of the Board of Management and other managers (ii)	5,166,404,514	3,536,275,445
Income and remuneration of the Board of Supervisors (iii)	157,846,155	90,000,000
	5,655,727,591	3,801,121,599

(i) Including the remuneration of each member of the Board of Directors included in the Company's business expenses for the accounting period ending September 30, 2025, specifically as follows:

		From January 01, 2025 to September 30, 2025	From January 01, 2024 to September 30, 2024
		VND	VND
Board of Directors	Position	331,476,922	174,846,154
Nguyen Ngoc Bao	Chairman (from April 15, 2025)	75,323,077	21,846,154
	Member (until April 15, 2025)		
Dinh Hung Dung	Chairman (until April 15, 2025)	66,738,462	45,000,000
	Vice Chairman (from April 15, 2025)		
Nguyen Hoang Minh	Member	63,138,461	36,000,000
Le Hai Linh	Member (from April 11, 2025)	40,753,846	-
Nguyen Dinh Khuong	Member (from April 11, 2025)	49,753,846	-
Bui Ngoc Duy	Member (until April 11, 2025)	13,384,615	36,000,000
Truong Van Nhan	Member (until April 11, 2025)	13,384,615	21,846,154
Nguyen Dac Huynh Trang	Member (until April 17, 2024)	-	14,153,846

(ii) Including salaries and other income of the Board of Directors and other managers included in the Company's business expenses for the period ending September 30, 2025, specifically as follows:

		From January 01, 2025 to September 30, 2025	From January 01, 2024 to September 30, 2024
		VND	VND
Board of Management and other managers	Position	5,166,404,514	3,536,275,445
Nguyen Hoang Minh	General Director	1,440,341,808	1,210,082,992
	Deputy General		
Bui Anh Tuan	Director	1,036,882,456	878,408,569
	Deputy General		
Nguyen Huy Cuong	Director	1,041,562,456	882,548,569

Dang Hoang Luc Uyen	Deputy General	842,453,764	-
Tran Thuy To Trinh	Director	805,164,030	565,235,315
	Chief accountant		

(iii) Including the remuneration of each member of the Board of Supervisors included in the Company's business expenses for the period ending September 30, 2025, specifically as follows:

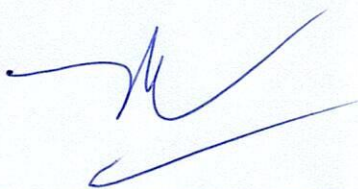
Board of Supervisors	Position	From January 01, 2025 to September 30, 2025	From January 01, 2024 to September 30, 2024
		VND	VND
		157,846,155	90,000,000
Bui Ngoc Duy	Head of the Board of Supervisors (from April 11, 2025)	49,753,846	-
Hoang Ngan Ha	Head of the Board of Supervisors (from April 11, 2025)	13,384,615	36,000,000
Tran Van Hop	Member	47,353,847	27,000,000
Pham Thanh Quang	Member	47,353,847	27,000,000

35. EVENTS AFTER THE END OF THE ACCOUNTING PERIOD

On October 1, 2025, the Company was granted a certificate of registration of Representative Office operation with code: 1600230014-011 by the Ho Chi Minh City Department of Finance - Business Registration Office at Room 605, UOA Tower, 06 Tan Trao, Tan My Ward, Ho Chi Minh City.



Vo Ngoc Thu Ngan
Preparer



Tran Thuy To Trinh
Chief Accountant



Nguyen Hoang Minh
General Director

October 22, 2025

