

**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](mailto:antesco@antesco.com) Website: [www.antesco.com](http://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
<b>Separate financial statements:</b>				
1	Net revenue from sales and service provision	450,276	308,558	145.9%
2	Profit after tax	34,806	24,713	140.8%
<b>Consolidated financial statements:</b>				
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.

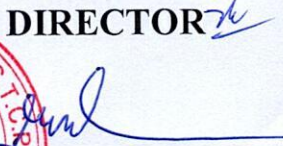
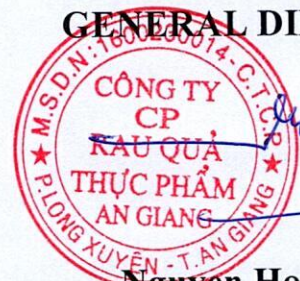


+ **Consolidated financial statements:** Revenue in Quarter III - 2025 increased by 11,7% compared to Quarter III - 2024, the cost of goods sold/revenue rate in Quarter III – 2025 accounted for 73,59%, in Quarter III – 2024 accounted for 78,87% (down 6.7% over the same period) , leading to a profit after 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 CONSOLIDATED FINANCIAL STATEMENTS  
FOR Q3 2025**

**As of September 30, 2025**

October 2025



**TABLE OF CONTENTS**

<b><u>CONTENTS</u></b>	<b><u>PAGE(S)</u></b>
STATEMENT OF THE BOARD OF MANAGEMENT	1 – 2
INTERIM CONSOLIDATED BALANCE SHEET	3 – 4
INTERIM CONSOLIDATED INCOME STATEMENT	5 – 6
INTERIM CONSOLIDATED CASH FLOW STATEMENT	7 – 9
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS	09 – 32



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

69-71-73 Nguyen Hue, Long Xuyen Ward,  
An Giang Province, Vietnam

---

**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 consolidated financial statements for the operating period from January 01, 2025 to September 30, 2025.

**THE BOARD OF DIRECTORS AND BOARD OF MANAGEMENT**

The members of the Board of Directors and Board of Management 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 consolidated financial statements, which give a true and fair view of the financial position of the Company as at September 30, 2025, and its consolidated financial performance and its consolidated 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 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 consolidated financial statements;
- Prepare the consolidated 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 consolidated financial statements so as to minimize errors and frauds



**STATEMENT OF THE BOARD OF MANAGEMENT (Continued)**

**THE BOARD OF MANAGEMENT'S STATEMENT OF RESPONSIBILITY (Continued)**

The Board of Management is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the consolidated financial position of the Company and that the consolidated financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to consolidated 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 consolidated financial statements.

**APPROVAL OF CONSOLIDATED FINANCIAL STATEMENTS**

The Board of Directors of the Company approves the attached consolidated financial statements. This consolidated financial statements reflects fairly and reasonably, in all crucial aspects, the consolidated financial position of the Company as of September 30, 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 consolidated 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 CONSOLIDATED BALANCE SHEET

As at September 30, 2025

Unit: VND

ASSETS	Codes	Notes	As at 30/09/2025	As at 31/12/2024
<b>A.</b>	<b>100</b>		<b>935,744,285,054</b>	<b>760,446,280,557</b>
<b>I. CURRENT ASSETS</b>	<b>110</b>	<b>4</b>	<b>258,958,271,196</b>	<b>57,249,846,519</b>
1. Cash	111		211,958,271,196	57,249,846,519
2. Cash	112		47,000,000,000	-
<b>II. Cash equivalents</b>	<b>120</b>	<b>5</b>	<b>262,000,000,000</b>	<b>143,527,500,000</b>
1. Short-term financial investments	123		262,000,000,000	143,527,500,000
<b>III. Short-term receivables</b>	<b>130</b>		<b>149,907,336,491</b>	<b>212,734,040,391</b>
1. Short-term trade receivables	131	6	146,722,526,667	79,799,569,652
2. Short-term advances to suppliers	132	7	3,221,272,704	16,557,557,029
3. Other short-term receivables	136	8	5,074,448,925	121,036,884,515
4. Provision for short-term doubtful debts	137	9	(5,110,911,805)	(4,659,970,805)
<b>IV. Inventories</b>	<b>140</b>	<b>10</b>	<b>224,486,853,448</b>	<b>322,995,737,253</b>
1. Inventories	141		237,175,443,833	331,422,360,372
2. Provision for devaluation of inventories	149		(12,688,590,385)	(8,426,623,119)
<b>V. Other short-term assets</b>	<b>150</b>		<b>40,391,823,919</b>	<b>23,939,156,394</b>
1. Short-term prepayments	151	11	5,164,824,285	5,471,015,303
2. Value added tax deductibles	152		35,226,999,634	18,468,141,091
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>469,373,111,354</b>	<b>463,109,698,464</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>6,998,385,735</b>	<b>6,958,203,636</b>
1. Other long-term receivables	216	8	6,998,385,735	6,958,203,636
<b>II. Fixed assets</b>	<b>220</b>		<b>427,286,552,838</b>	<b>392,263,346,604</b>
1. Tangible fixed assets	221	12	403,944,072,624	362,368,669,938
- Cost	222		653,659,060,737	577,174,797,339
- Accumulated depreciation	223		(249,714,988,113)	(214,806,127,401)
2. Finance lease assets	224	13	20,591,589,584	26,866,428,032
- Cost	225		39,146,471,703	39,146,471,703
- Accumulated depreciation	226		(18,554,882,119)	(12,280,043,671)
3. Intangible assets	227	14	2,750,890,630	3,028,248,634
- Cost	228		5,222,623,200	5,222,623,200
- Accumulated amortisation	229		(2,471,732,570)	(2,194,374,566)
<b>III. Long-term assets in progress</b>	<b>240</b>		<b>-</b>	<b>34,622,412,276</b>
1. Construction in progress	242	15	-	34,622,412,276
<b>IV. Long-term financial investments</b>	<b>250</b>		<b>4,000,000,000</b>	<b>4,000,000,000</b>
1. Held-to-maturity investments	255	5	4,000,000,000	4,000,000,000
<b>V. Other long-term assets</b>	<b>260</b>		<b>31,088,172,781</b>	<b>25,265,735,948</b>
1. Long-term prepayments	261	11	19,208,012,813	13,879,147,739
2. Deferred tax assets	262	16	5,892,301,296	4,812,960,748
3. Goodwill	269	17	5,987,858,672	6,573,627,461
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>		<b>1,405,117,396,408</b>	<b>1,223,555,979,021</b>

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

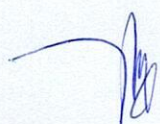


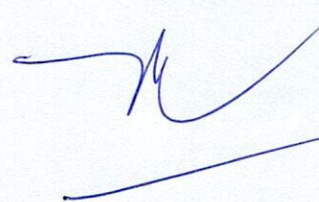
## INTERIM CONSOLIDATED BALANCE SHEET (Continued)


As at September 30, 2025

Unit: VND

RESOURCES	Codes	Notes	As at 30/09/2025	As at 31/12/2024
<b>C. LIABILITIES</b>	<b>300</b>		<b>1,001,271,916,807</b>	<b>921,679,705,774</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>829,085,765,497</b>	<b>736,624,144,973</b>
1. Short-term trade payables	311	18	54,405,714,923	70,222,601,141
2. Short-term advances from customers	312	19	6,668,011,881	63,701,312,031
3. Taxes and amounts payable to the State budget	313	20	14,669,489,687	15,055,007,946
4. Payables to employees	314		12,119,855,350	8,411,040,485
5. Short-term accrued expenses	315	21	24,464,043,568	25,332,665,140
6. Other current payables	319		4,212,791,844	1,549,937,003
7. Short-term loans and obligations under finance leases	320	22	694,380,782,576	546,261,022,303
8. Short-term loans and obligations under finance leases	321	24	17,737,424,099	6,064,261,155
9. Bonus and welfare funds	322		427,651,569	26,297,769
<b>II. Long-term liabilities</b>	<b>330</b>		<b>172,186,151,310</b>	<b>185,055,560,801</b>
1. Long-term payables to suppliers	331	18	-	1,182,023,513
2. Long-term unrealized revenue	331		41,043,067	69,457,516
3. Long-term loans and financial leases	338	23	169,418,507,361	181,723,735,019
4. Long-term provisions	342	24	2,726,600,882	2,080,344,753
<b>D. EQUITY</b>	<b>400</b>		<b>403,845,479,601</b>	<b>301,876,273,247</b>
<b>I. Owners' equity</b>	<b>410</b>	<b>25</b>	<b>403,845,479,601</b>	<b>301,876,273,247</b>
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		171,052,161,445	93,776,604,067
- Retained earnings accumulated to the prior year end	421a		74,537,754,067	20,635,533,485
- Retained earnings of the current period/year	421b		96,514,407,378	73,141,070,582
4. Non-controlling interests	429		28,018,052,036	24,283,429,636
<b>TOTAL RESOURCES (440=300+400)</b>	<b>440</b>		<b>1,405,117,396,408</b>	<b>1,223,555,979,021</b>

  
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 consolidated financial statements



## INTERIM CONSOLIDATED 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	28	464,705,768,398	415,959,370,442	1,450,870,565,613	1,113,865,249,681
2. Revenue deductions	02	28	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		464,650,862,510	415,923,493,910	1,450,799,175,885	1,113,824,758,524
4. Cost of goods sold	11	29	343,615,899,910	328,045,139,716	1,072,123,798,863	833,152,160,556
5. Gross profit from sales and services rendered (20=10-11)	20		121,034,962,600	87,878,354,194	378,675,377,022	280,672,597,968
6. Financial income	21	31	8,194,649,063	7,140,106,418	22,758,776,101	14,854,001,680
7. Financial expenses	22	32	18,248,178,381	16,287,434,500	57,290,614,477	42,274,297,366
- In which: Interest expenses and finance lease debts	23		14,293,112,421	12,727,035,907	40,443,828,425	28,935,768,709
8. Selling expenses	25	33	54,331,474,417	35,925,591,355	129,038,141,357	117,758,083,615
9. General and administrative expenses	26	33	20,235,482,164	17,093,576,326	101,085,243,578	64,105,724,233
10. Net profit from operating activities (30=20+(21-22)-(25+26))	30		36,414,476,701	25,711,858,431	114,020,153,711	71,388,494,434
11. Other income	31		1,038	720,872,140	4,637	790,318,859
12. Other expenses	32		64,256,357	53,046,200	139,126,383	188,014,136
13. Other profit/(loss) (40=31-32)	40		(64,255,319)	667,825,940	(139,121,746)	602,304,723
14. Total net profit before tax (50=30+40)	50		36,350,221,382	26,379,684,371	113,881,031,965	71,990,799,157
15. Current corporate income tax expenses	51	34	4,967,421,820	4,699,762,096	14,711,342,735	13,038,238,971
16. Deferred corporate income tax expenses	52	34	(1,006,227,691)	(124,978,181)	(1,079,340,548)	(2,194,704,195)

The accompanying notes are an integral part of these consolidated financial statements



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

69-71-73 Nguyen Hue, Long Xuyen Ward

An Giang Province, Vietnam

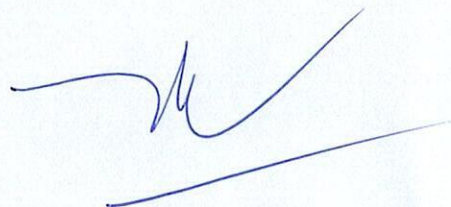
**FORM B 02A-DN**

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

17.	Profit after corporate income tax business (60=50-51-52)	60	32,389,027,253	21,804,900,456	100,249,029,778	61,147,264,381
18.	Profit after tax attributable to Parent Company	61	33,164,059,396	22,610,103,323	96,514,407,378	59,380,334,419
19.	Profit after tax attributable to non-controlling shareholders	62	(775,032,143)	(805,202,867)	3,734,622,400	1,766,929,962
20.	Basic earnings per share (*)		1,731	1,106	4,712	2,907
21.	Basic loss per share (*)					



 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 consolidated financial statements



**INTERIM CONSOLIDATED 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
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
1. <b>Profit before tax</b>	<b>01</b>	<b>113,881,031,965</b>	<b>71,990,799,157</b>
2. <b>Adjustments for:</b>			
Depreciation and amortization of fixed assets	02	42,046,825,953	35,363,098,915
Allowances and provisions	03	17,120,737,913	31,252,008,206
Exchange rate differences from revaluation of monetary items denominated in foreign currencies	04	6,012,044,270	-
Profits/losses from investing activities	05	(8,282,719,904)	(1,643,442,614)
Interest expenses and finance lease	06	40,443,828,425	28,935,768,709
3. <b>Operating profit before changes in working capital</b>	<b>08</b>	<b>211,221,748,622</b>	<b>165,898,232,373</b>
Change in receivables	09	35,243,653,187	(88,080,801,091)
Change in inventories	10	94,246,916,539	(118,669,695,891)
Change in payables and other liabilities (excluding interest payable, corporate income tax payable)	11	(56,575,749,946)	76,800,216,195
Increase, decrease in prepaid expenses	12	5,301,224,851	(5,131,340,178)
Interest paid	14	(40,744,412,694)	(29,215,675,085)
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)
<b>Net cash flows from operating activities</b>	<b>20</b>	<b>233,839,289,844</b>	<b>(1,672,603,702)</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
1. Payments for purchase or construction of fixed assets and other non-current assets	21	(51,701,122,311)	(30,253,103,453)
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	(165,500,000,000)	(108,307,000,000)
4. Collection of loan and repurchase of debt instruments of other entities	24	47,027,500,000	11,300,000,000
5. Cash receipts from interest on loans, dividends and profits distributed	27	5,920,092,223	713,595,804
<b>Net cash flows from investing activities</b>	<b>30</b>	<b>(164,253,530,088)</b>	<b>(126,481,692,834)</b>

*The accompanying notes are an integral part of these consolidated financial statements*



**INTERIM CONSOLIDATED CASH FLOW STATEMENT (Continued)**

(Indirect method)

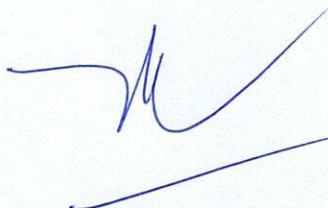
For the operating period from January 01, 2025 to September 30, 2025

Unit: VND

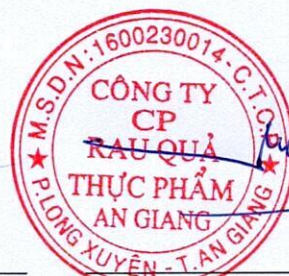
ITEM	Code	Accumulated from the beginning of the year to September 30, 2025	Accumulated from the beginning of the year to September 30, 2024
<b>III. CASH FLOWS FROM FINANCIAL ACTIVITIES</b>			
1. Proceeds from share issuances	31	2,320,176,576	-
2. Proceeds from borrowings	33	1,151,946,167,209	860,736,287,424
3. Payments of settle loan principal	34	(1,015,893,209,275)	(737,507,727,125)
4. Payments of finance leases principal	35	(6,250,469,589)	(7,588,002,953)
<b>Net cash flows from financing activities</b>	<b>40</b>	<b>132,122,664,921</b>	<b>115,640,557,346</b>
<b>Net cash flow during the period (50=20+30+40)</b>	<b>50</b>	<b>201,708,424,677</b>	<b>(12,513,739,190)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>60</b>	<b>57,249,846,519</b>	<b>25,821,131,607</b>
<b>Cash and cash equivalents at end of period (70=50+60+61)</b>	<b>70</b>	<b>258,958,271,196</b>	<b>13,307,392,417</b>



Vo Ngoc Thu Ngan  
Preparer



Tran Thuy To Trinh  
Chief Accountant



Nguyễn Hoàng Minh  
General Director

October 22, 2025

The accompanying notes are an integral part of these consolidated financial statements



## NOTES TO THE INTERIM CONSOLIDATED 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 total number of employees as at September 30, 2025 was 1.524 people (December 31, 2024: 1.050 people).

#### Operating industry and principal activities

The Company's operating industries are re processing and preserving vegetables, seafood, meat and meat products, wholesaling products, beverages, rice, plant varieties, processing animal feed, poultry, seafood, fertilizers, waste collection, road freight transport, warehousing, and solar power generation.

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.

#### Normal production and business cycle

The Company's normal production and business cycle is carried out for a period of not more than 12 months.

#### The Company's structure

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

No.	Name of subsidiary	Location	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 September 30, 2025 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 consolidated 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 consolidated financial statements**

Comparative figures in the interim consolidated balance sheet and corresponding notes are the figures of the Company's audited consolidated financial statements for the year end December 31, 2024. Comparative figures in the interim consolidated statements of income and cash flows and corresponding notes are the figures of the interim consolidated financial statements for the period from January 1, 2024 to September 30, 2024.

## **2. ACCOUNTING CONVENTION AND ACCOUNTING PERIOD**

### **Accounting convention**

The accompanying interim consolidated 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 consolidated financial reporting.

The consolidated financial statements are prepared on the basis of consolidating the Company's separate financial statements and the financial statements of the Company's subsidiaries.

The accompanying interim consolidated 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.

### **Accounting period**

The Company's financial year begins on January 01 and ends on December 31.

## **3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

### **Estimates**

The preparation of the interim consolidated financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim consolidated 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 consolidated 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.



### **Basis of consolidation**

The interim consolidated financial statements incorporate the interim consolidated financial statements of the Company and its subsidiary for the operating period ending September 30, 2025. 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.

The results of subsidiaries acquired or disposed of during the period are included in the interim consolidated income statement from the effective date of acquisition or up to the effective date of disposal, as appropriate.

Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used in line with those used by the Company.

Intragroup transactions and balances are eliminated in full on consolidation.

Non-controlling interests consist of the amount of those non-controlling interests at the date of the original business combination (see below) and the non-controlling interests' share of changes in equity since the date of the combination. Losses in subsidiaries are respectively attributed to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

### **Business combinations**

On acquisition, the assets and liabilities and contingent liabilities of a subsidiary are measured at their fair values at the date of acquisition.

Any excess of the cost of acquisition over the fair values of the identifiable net assets acquired is recognised as goodwill.

Any deficiency of the cost of acquisition below the fair values of the identifiable net assets acquired is credited to profit and loss in the period of acquisition.

The non-controlling interests are initially measured at the non-controlling shareholders' proportion of the net fair value of the assets, liabilities and contingent liabilities recognised.

### **Goodwill**

Goodwill represents the excess of the cost of acquisition over the Company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of a subsidiary, associate or jointly controlled entity at the date of acquisition. Goodwill is amortised on the straight-line basis over its estimated period of benefit of 10 years.

The Company assesses on a periodical basis the impairment of goodwill in case the impairment of goodwill exceeds the annual amortisation of goodwill, the goodwill will be amortised following the impaired goodwill when incurred.

Goodwill arising on the acquisition of subsidiaries is presented consolidatedly as an asset in the consolidated balance sheet.

On disposal of a subsidiary, associate or jointly controlled entity, the attributable amount of unamortised goodwill is included in the determination of the profit or loss on disposal.



### **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 at and bonds issued by 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 consolidated 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.

### **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 interim consolidated 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:



	Years
Buildings and structures	05 - 31
Machinery and equipment	05 - 15
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 consolidated 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.

#### The Company as lessor

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

#### The 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 interim consolidated 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:

	Years
Machinery and equipment	04 - 15
Motor vehicles	04

#### Intangible assets

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 duration of the right to use the land. Computer software is amortised using straight-line method in 08 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.

The value of geographical advantage arises from the determination of enterprise value upon equitization of the Company. According to Circular No. 127/2014/TT-BTC dated September 05, 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 against 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 consolidated 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 consolidated income statement using the straight-line method in accordance with the current prevailing accounting regulations.

### **Accrued expenses**

Accrued expenses include amounts payable for goods and services received from sellers or provided to buyers during the operating period but not actually paid, and actual expenses not yet incurred but pre-calculated into production and business expenses during the period to ensure that when actual payable expenses arise, they do not cause sudden changes in production and business expenses in subsequent periods. The recognition of payable expenses must ensure the principle of matching between revenue and expenses incurred during the period. Payable expenses will be settled with the actual expenses incurred. The difference between the amount pre-deducted and the actual expenses is recorded as a refund in expenses during the period.

### **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 interim consolidated 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 interim consolidated financial statements at the end of each reporting period. The increase or decrease in the accrued amount shall be recorded in the interim consolidated 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 interim consolidated 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 interim consolidated 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**

Revenue deductions represent trade discounts.

Revenue deductions arising in the same period as the consumption of products, goods and services are adjusted to reduce the revenue of the period in which they arise. In cases where products, goods and services have been consumed in the reporting period but trade discounts arise in the following year, the Company will reduce the revenue recorded in the reporting period if these revenue deductions arise before the issuance of the consolidated interim financial statements.



### 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 interim consolidated 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 consolidated income statement.

### Borrowing costs

Borrowing costs are recognised in the interim consolidated 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 consolidated income statement because it excludes items of income or expense that are taxable or deductible in other periods (including loss carried forward, if any) 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 consolidated 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	211,345,274,618	56,738,204,791
Cash equivalents	47,000,000,000	-
	<b>258,958,271,196</b>	<b>57,249,846,519</b>

5. FINANCIAL INVESTMENTS

	As at September 30, 2025		As at December 31, 2024	
	VND		VND	
	Cost	Carrying amount	Cost	Carrying amount
a1) Current investments	262,000,000,000	262,000,000,000	143,527,500,000	143,527,500,000
- Term deposits	262,000,000,000	262,000,000,000	143,527,500,000	143,527,500,000
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
	<b>266,000,000,000</b>	<b>266,000,000,000</b>	<b>147,527,500,000</b>	<b>147,527,500,000</b>

6. SHORT-TERM TRADE RECEIVABLES

	As at September 30, 2025	As at December 31, 2024
	VND	VND
Crop's Fruits NV	26,135,502,580	6,695,315,044
POLARICA SP .ZO.O.	9,401,976,500	10,254,936,120
Others	111,185,047,587	62,849,318,488
	<b>146,722,526,667</b>	<b>79,799,569,652</b>

In which:

Accounts receivable from related parties (Details in Note 35)	289,600,050	-
--	-------------	---

7. SHORT-TERM ADVANCES TO SUPPLIERS

	As at September 30, 2025	As at December 31, 2024
	VND	VND
SAIKOPACK Vietnam Co., Ltd	-	11,436,006,780
Thai Nong Viet Joint Stock Company	1,266,598,605	1,266,598,605
Others	1,954,674,099	3,854,951,644
	<b>3,221,272,704</b>	<b>16,557,557,029</b>



8. OTHER RECEIVABLES

	As at September 30, 2025	As at December 31, 2024
	VND	VND
<b>a. Current</b>		
Receivables under joint production contracts	-	118,723,000,000
Deposit interest, loan interest	3,977,359,186	1,614,731,505
Other receivables	1,097,089,739	699,153,010
	<b>5,074,448,925</b>	<b>121,036,884,515</b>
<b>b. Non-current</b>		
Deposits and mortgages	6,744,735,735	6,704,553,636
Value-Added Tax on the financial lease contract	253,650,000	253,650,000
	<b>6,998,385,735</b>	<b>6,958,203,636</b>

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	-
	<b>5,486,340,805</b>	<b>375,429,000</b>	<b>4,659,970,805</b>	-

10. INVENTORIES

	As at September 30, 2025		As at December 31, 2024	
	VND		VND	
	Cost	Provision	Cost	Provision
Raw materials	28,962,430,284		9,940,845,010	-
Tools and supplies	2,108,099,808		1,605,068,874	-
Finished goods	201,470,287,999	(12,688,590,385)	296,928,099,510	(8,426,623,119)
Merchandise	2,852,062,022		16,998,883,167	-
Goods on consignment	1,782,563,720		5,949,463,811	-
	<b>237,175,443,833</b>	<b>(12,688,590,385)</b>	<b>331,422,360,372</b>	<b>(8,426,623,119)</b>



11. PAYMENTS

	As at September 30, 2025	As at December 31, 2024
	VND	VND
<b>a. Current</b>		
Tools and dies issued for consumption	2,382,104,890	2,647,953,928
Others	2,782,719,395	2,823,061,375
	<b>5,164,824,285</b>	<b>5,471,015,303</b>
<b>b. Non-current</b>		
Major repair cost	10,143,862,452	1,877,398,431
Tools and dies issued for consumption	2,945,765,289	5,211,336,741
Geographical advantage	3,564,539,117	3,898,606,781
Rent of Land use right	997,500,000	1,065,000,000
Others	1,556,345,955	1,826,805,786
	<b>19,208,012,813</b>	<b>13,879,147,739</b>



12. INCREASES, DECREASES IN TANGIBLE FIXED

	Buildings and structures VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Total VND
<b>COST</b>					
Balance as of December 31, 2024	196,781,495,043	352,797,361,690	20,370,040,763	7,225,899,843	577,174,797,339
Additions	18,254,085,502	56,815,322,896	330,000,000	1,084,855,000	76,484,263,398
Balance as of September 30, 2025	215,035,580,545	409,612,684,586	20,700,040,763	8,310,754,843	653,659,060,737
<b>ACCUMULATED DEPRECIATION</b>					
Balance as of December 31, 2024	45,626,304,250	153,814,020,292	11,805,669,586	3,560,133,273	214,806,127,401
Charge for the period	7,939,316,553	24,675,310,441	1,747,974,204	546,259,514	34,908,860,712
Balance as of September 30, 2025	53,565,620,803	178,489,330,733	13,553,643,790	4,106,392,787	249,714,988,113
<b>NET BOOK VALUE</b>					
As of December 31, 2024	151,155,190,793	198,983,341,398	8,564,371,177	3,665,766,570	362,368,669,938
As of September 30, 2025	161,469,959,742	231,123,353,853	7,146,396,973	4,204,362,056	403,944,072,624



13. INCREASES, DECREASES IN FINANCE LEASE ASSETS

	Machinery and equipment	Office equipment	Total
	VND	VND	VND
<b>COST</b>			
Balance as of December 31, 2024	36,770,693,532	2,375,778,171	39,146,471,703
Balance as of September 30, 2025	36,770,693,532	2,375,778,171	39,146,471,703
<b>ACCUMULATED DEPRECIATION</b>			
Balance as of December 31, 2024	11,402,144,700	877,898,971	12,280,043,671
Charge for the period	5,829,380,037	445,458,411	6,274,838,448
Balance as of September 30, 2025	17,231,524,737	1,323,357,382	18,554,882,119
<b>NET BOOK VALUE</b>			
As of December 31, 2024	25,368,548,832	1,497,879,200	26,866,428,032
As of September 30, 2025	19,539,168,795	1,052,420,789	20,591,589,584

14. INCREASES, DECREASES IN INTANGIBLE ASSETS

	Land use rights	Computer software	Total
	VND	VND	VND
<b>COST</b>			
Balance as of December 31, 2024	3,750,673,200	1,471,950,000	5,222,623,200
Balance as of September 30, 2025	3,750,673,200	1,471,950,000	5,222,623,200
<b>ACCUMULATED DEPRECIATION</b>			
Balance as of December 31, 2024	1,647,298,954	547,075,612	2,194,374,566
Charge for the period	55,311,291	222,046,713	277,358,004
Balance as of September 30, 2025	1,702,610,245	769,122,325	2,471,732,570
<b>NET BOOK VALUE</b>			
As of December 31, 2024	2,103,374,246	924,874,388	3,028,248,634
As of September 30, 2025	2,048,062,955	702,827,675	2,750,890,630



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
	<u>-</u>	<u>34,622,412,276</u>

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		
- Activities are subject to normal tax rates	20.00%	20.00%
- Activities subject to preferential tax rates of the parent company	10.00%	10.00%
- Activities subject to the subsidiary preferential tax rates	10.00%	10.00%
Deferred tax assets related to deductible temporary differences	4,608,924,004	2,344,651,375
Deferred tax assets related to unused taxable losses	1,283,377,292	2,468,309,373
Deferred tax assets	<u>5,892,301,296</u>	<u>4,812,960,748</u>

17. GOODWILL

	B'Laofood Company Limited
	VND
<b>COST</b>	
Balance as of December 31, 2024	7,810,250,456
Balance as of September 30, 2025	<u>7,810,250,456</u>
<b>ACCUMULATED DEPRECIATION</b>	
Balance as of December 31, 2024	1,236,622,995
Charge for the period	585,768,789
Balance as of September 30, 2025	<u>1,822,391,784</u>
<b>NET BOOK VALUE</b>	
As of December 31, 2024	<u>6,573,627,461</u>
As of September 30, 2025	<u>5,987,858,672</u>



18. 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
<b>a. Short-term trade payables</b>		
Ben Tre Packaging One Member Company Limited	1,924,032,636	3,036,167,766
Mua Vang Long An Trading Company Limited	3,427,273,080	2,083,375,700
Other suppliers	49,054,409,207	65,103,057,675
	<b>54,405,714,923</b>	<b>70,222,601,141</b>
<b>b. Long-term trade payables</b>		
An Gia Viet Construction Trading Company Limited	-	1,182,023,513
	<b>-</b>	<b>1,182,023,513</b>

19. 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	6,668,011,881	8,654,996,866
	<b>6,668,011,881</b>	<b>63,701,312,031</b>

20. TAXES AND AMOUNT PAYABLE TO THE STATE BUDGET

	As at December 31, 2024	Payable during the year	Paid during the year	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	637,833,125	3,338,773,254	3,902,438,876	74,167,503
Other taxes	18,808,019	243,484,328	209,645,759	52,646,588
	<b>15,055,007,946</b>	<b>18,293,600,317</b>	<b>18,679,118,576</b>	<b>14,669,489,687</b>

21. SHORT-TERM ACCRUED EXPENSES

	As at September 30, 2025	As at December 31, 2024
	VND	VND
Tet bonus for employees	20,991,129,307	21,982,295,251
Interest expenses	3,056,746,978	2,633,618,337
Others	416,167,283	716,751,552
	<b>24,464,043,568</b>	<b>25,332,665,140</b>



22. 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
<b>Short-term loans</b>	<b>503,247,062,851</b>	<b>1,143,020,032,732</b>	<b>989,411,982,595</b>	<b>656,855,112,988</b>
Joint Stock Commercial Bank for Industry and Trade of Vietnam - Branch 7	175,551,073,102	432,910,499,256	352,247,195,757	256,214,376,601
Tien Phong Commercial Joint Stock Bank - Ho Chi Minh Branch	134,263,754,594	368,067,311,834	345,186,861,864	157,144,204,564
Military Commercial Joint Stock Bank - Sai Gon Branch	191,128,948,155	235,672,610,505	289,674,637,974	137,126,920,686
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
Viet Capital Commercial Joint Stock Bank	2,303,287,000	-	2,303,287,000	-
<b>Current portion of long-term loans and long-term obligations under finance leases</b>	<b>43,013,959,452</b>	<b>28,500,179,725</b>	<b>33,988,469,589</b>	<b>37,525,669,588</b>
Joint Stock Commercial Bank for Industry and Trade of Vietnam - Branch 7	34,680,000,000	23,995,000,000	27,738,000,000	30,937,000,000
Vietnam International Leasing Company Limited	6,981,159,456	3,490,579,728	5,235,869,592	5,235,869,592
Vietcombank Financial Leasing Co., Ltd Ho Chi Minh Branch	1,352,799,996	1,014,599,997	1,014,599,997	1,352,799,996
	<b>546,261,022,303</b>	<b>1,171,520,212,457</b>	<b>1,023,400,452,184</b>	<b>694,380,782,576</b>



23. 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	Increase	Decreases	Amount/Amount able to be paid off
Joint Stock Commercial Bank for Industry and Trade of Vietnam - Branch 7	200,876,723,763	16,194,952,067	27,738,000,000	189,333,675,830
Vietnam International Finance Leasing Company Limited	17,577,730,707	-	5,235,869,592	12,341,861,115
Joint Stock Commercial Bank for Foreign Trade of Vietnam Financial Leasing Company Limited - Ho Chi Minh City Branch	6,283,240,001	-	1,014,599,997	5,268,640,004
	<b>224,737,694,471</b>	<b>16,194,952,067</b>	<b>33,988,469,589</b>	<b>206,944,176,949</b>
<b>In which:</b>				
- Amount due for settlement within 12 months	43,013,959,452			37,525,669,588
- Amount due for settlement after 12 months	181,723,735,019			169,418,507,361



24. PAYABLE PROVISION

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

25. OWNERS' EQUITY

	Owners' contributed capital	Share premium	Retained earnings	Non-controlling shareholder interests	Total
	VND	VND	VND	VND	VND
<b>For the period ended 30 September 2024</b>					
Prior period's opening balance	143,999,880,000	(181,990,456)	60,633,883,485	23,730,934,051	228,182,707,080
Profit for the period	-	-	59,380,334,419	1,766,929,962	61,147,264,381
Share dividend declared	39,998,350,000	-	(39,998,350,000)	-	-
Prior period's closing balance	183,998,230,000	(181,990,456)	80,015,867,904	25,497,864,013	289,329,971,461
<b>For the period ended September 30, 2025</b>					
Current period's opening balance	183,998,230,000	(181,990,456)	93,776,604,067	24,283,429,636	301,876,273,247
Profit for the period	-	-	96,514,407,378	3,734,622,400	100,249,029,778
Share dividend declared (i)	18,638,850,000	-	(18,638,850,000)	-	-
Issuance of bonus shares (ii)	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)	171,052,161,445	28,018,052,036	403,845,479,601

	As at September 30, 2025	As at December 31, 2024
	VND	VND
<b>Shares</b>		
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)	648,225.87	213,765.39
Russian Ruble (RUP)	29,398	30,230
Euro (EUR)	158	5,158
Australian Dollar (AUD)	3,321.44	547.93

27. BUSINESS SEGMENTS AND GEOGRAPHICAL SEGMENTS

During the period, the Company mainly operated in the field of processing and exporting frozen foods and canned vegetables and fruits, with the scope of operations including both domestic and foreign markets. Other business activities other than the processing and exporting frozen foods and canned vegetables and fruits of the Company accounted for an insignificant proportion. Therefore, the Board of Directors decided to prepare segment reports by geographical area, not by business sector.

**Segment reporting: By geographic area**

The Company operates both domestically and internationally. The Company's segment reporting by geographical area is as follows:

*For the accounting period  
ending 30 September 2025*

Unit: VND

Item	Total	Domestic	Foreign		
			Asia	America	Europe
1. Revenue from external sales	1,450,799,175,885	153,601,956,172	242,044,562,144	478,656,089,886	576,496,567,683
2. Fixed assets part	427,286,552,838	427,286,552,838	-	-	-
3. Total cost incurred to purchase the asset	76,484,263,398	76,484,263,398	-	-	-

*For the accounting period  
ending 30 September 2024*

Unit: VND

Item	Total	Domestic	Foreign		
			Asia	America	Europe
1. Revenue from external sales	1,113,824,758,524	186,378,479,160	224,053,182,851	357,975,268,084	345.417.828.429
2. Fixed assets part	383,365,461,021	383,365,461,021	-	-	-
3. Total cost incurred to purchase the asset	9,340,890,872	9,340,890,872	-	-	-



28. SALES AND SERVICE REVENUE

	From January 01, 2025 to September 30, 2025	From January 01, 2024 to September 30, 2024
	VND	VND
Sales of merchandise and services	1,450,870,565,613	1,113,865,249,681
In which:		
Sales of finished goods	1,332,881,852,814	912,086,737,312
Sales of merchandise	78,361,172,751	149,714,484,446
Others	39,627,540,048	52,064,027,923
Deductions	(71,389,728)	(40,491,157)
Trade discount	(71,389,728)	(40,491,157)
	<u>1,450,799,175,885</u>	<u>1,113,824,758,524</u>
In which:		
Revenue from related parties (Details in Note 35)	325,664,145	13,944,444

29. COST OF SALES

	From January 01, 2025 to September 30, 2025	From January 01, 2024 to September 30, 2024
	VND	VND
Cost of finished goods sold	982,057,756,679	647,137,653,710
Cost of merchandise sold	61,297,151,026	135,647,183,452
Others	24,506,923,892	38,930,337,609
(Reverse)/Provision for inventory price reduction	4,261,967,266	11,436,985,785
	<u>1,072,123,798,863</u>	<u>833,152,160,556</u>

30. PRODUCTION COST BY NATURE

	From January 01, 2025 to September 30, 2025	From January 01, 2024 to September 30, 2024
	VND	VND
Raw materials and consumables	667,755,047,609	548,912,236,351
Labour	153,658,914,942	141,731,361,925
Depreciation and amortisation	42,046,825,953	35,363,098,915
Out-sourced services	164,244,462,136	123,476,010,511
Other monetary expenses	86,333,918,139	80,608,303,521
	<u>1,114,039,168,779</u>	<u>930,091,011,223</u>



31. FINANCIAL INCOME

	From January 01,2025 to September 30, 2025	From January 01, 2024 to September 30, 2024
	VND	VND
Bank and loan interest	14,476,056,197	13,275,373,881
Foreign exchange gain	8,282,719,904	1,578,627,799
	<b>22,758,776,101</b>	<b>14,854,001,680</b>

32. FINANCIAL EXPENSES

	From January 01,2025 to September 30, 2025	From January 01, 2024 to September 30, 2024
	VND	VND
Interest expense	39,399,892,721	28,274,780,105
Interest on finance lease	16,846,786,052	13,338,528,657
Foreign exchange loss	1,043,935,704	660,988,604
	<b>57,290,614,477</b>	<b>42,274,297,366</b>

33. 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
<b>Selling expenses</b>		
Freight, cargo and unloading	41,354,575,101	37,553,754,535
Labour	7,492,457,980	7,722,389,191
Depreciation and amortisation	2,409,854,948	2,360,070,341
Out-sourced services	54,626,122,407	43,234,274,398
Others	23.155.130.921	26,887,595,150
	<b>129.038.141.357</b>	<b>117,758,083,615</b>
<b>General and administration expenses</b>		
Labour	46,896,799,626	44,013,485,867
Depreciation and amortisation	3,148,652,631	2,511,605,673
Amortisation of goodwill	585,768,789	585,768,789
Provision expenses for bad debts	450,941,000	793,614,200
Out-sourced services	30,647,313,258	4,387,456,966
Others	19,355,768,274	11,813,792,738
	<b>101,085,243,578</b>	<b>64,105,724,233</b>



34. CORPORATE INCOME TAX EXPENSES

The current corporate income tax expense for the period was computed as follows:

	From January 01, 2025 to September 30, 2025	From January 01, 2024 to September 30, 2024
	VND	VND
Corporate income tax expense based on taxable profit in the current period	14,711,342,735	13,038,238,971
(Income) Deferred corporate income tax	(1,079,340,548)	(2,194,704,195)
<b>Total current corporate income tax expense</b>	<b>13,632,002,187</b>	<b>10,843,534,776</b>

35. 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	Company has the same key personnel
Ba Nong Supplies Joint Stock Company	Companies controlled by close family members of key personnel (from April 11, 2025 to September 29, 2025)
Mr Nguyen Dinh Khuong	Key personnel (from April 11, 2025 to September 29, 2025)

*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
<b>Sales</b>		
Ylang Agri Joint Stock Company	289,600,050	13,944,444
Mr. Nguyen Dinh Khuong (*)	36,064,095	
	<b>325,664,145</b>	<b>13,944,444</b>
<b>Purchases</b>		
Ylang Agri Joint Stock Company	-	97.464.000
Ba Nong Supplies Joint Stock Company (*)	25,467,937,800	-
	<b>25,467,937,800</b>	<b>97.464.000</b>

(\*) Transactions are calculated before the time of ceasing to be a related party or starting from the time of becoming a related party. Transactions of the previous/current period are not presented because they are ceasing to be a related party or have not yet become a related party.

**Major balances with related parties at the end of balance sheet date**

	As at September 30, 2025	As at December 31, 2024
	VND	VND
<b>Short-term trade receivables</b>		
Ylang Agri Joint Stock Company	289,600,050	-
	<b>289,600,050</b>	<b>-</b>



*Remunerations paid to the Board of Managements and other managers, Board of Directors and Board of Supervisors 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
Remuneration of the Board of Supervisors (iii)	157,846,155	90,000,000
	<b>5,655,727,591</b>	<b>3,801,121,599</b>

(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
<b>Board of Directors</b>	<b>Position</b>	<b>331,476,922</b>	<b>174,846,154</b>
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 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
<b>Board of Management and other managers</b>	<b>Position</b>	<b>5,166,404,514</b>	<b>3,536,275,445</b>
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



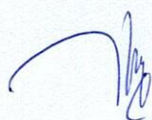
	Deputy General		
Dang Hoang Luc Uyển	Director	842,453,764	-
Tran Thuy To Trinh	Chief Accountant	805,164,030	565,235,315

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

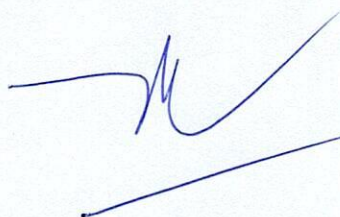
		From January 01, 2025 to September 30, 2025	From January 01, 2024 to September 30, 2024
		VND	VND
<b>Board of Supervisors</b>	<b>Position</b>	<b>157,846,155</b>	<b>90,000,000</b>
Bui Ngoc Duy	Head of the Board of Supervisors (from April 11, 2025)	49,753,846	-
Hoang Ngan Ha	Head of the Board of Supervisors (until 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

### 36. 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

