### CONG TY CO PHAN LUONG THUC THANH PHO HO CHI MINH

No: 21 /CBTT-LT-TCHC

### CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM Độc lập – Tự do – Hạnh phúc

Tp. Ho Chi Minh, August 14, 2025

### PERIODIC DISCLOSURE OF FINANCIAL REPORTS

Dear: Hanoi Stock Exchange

In accordance with the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance guiding the disclosure of information on the securities market, Ho Chi Minh City Food Joint Stock Company (CTCP Lurong thực thành phố Hồ Chí Minh) will disclose the financial report (BCTC) for the semi-annual of 2025 to the Hanoi Stock Exchange as follows:

Joint Stock Company (CTCP Lurong thực thành phố Hồ Chí Minh) will disclose the financial report (BCTC) for the semi-annual of 2025 to the Hanoi Stock Exchange as follows:
1. Organization Name: Cong ty co phan Luong thuc Thanh pho Ho Chi Minh.
<ul> <li>Stock Code: FCS</li> <li>Address: 1610 Vo Van Kiet, Ward Binh Tien, Ho Chi Minh City.</li> <li>Tel: (028) 3967 2060 Fax: (028) 3967 2022</li> <li>Email: info@foodcosa.vn Website: www.foodcosa.vn</li> <li>2. Content of the Disclosure Information:</li> <li>Financial Report for the semi-annual of 2025</li> <li>Separate Financial Report (the parent company does not have subsidiaries, and the higher-level accounting unit has subordinate units);</li> </ul>
Consolidated Financial Report (the parent company has subsidiaries);
Aggregate Financial Report (the parent company has subordinate accounting units with separate accounting systems).
- Cases that require explanation of the reasons:
+ The auditing organization issued an opinion that is not an unqualified opinion on the financial report (for the audited financial report of 2024
Yes No
Explanatory document in the case of a positive balance:
☐ Yes ☐ No
+ Net profit after tax in the reporting period has a difference of 5% or more before and after the audit, shifting from a loss to a profit or vice versa (for the audited financial report of 2024)
☐ Yes ☐ No
Explanatory document in the case of a positive balance:
☐ Yes ☐ No

	come tax in the income statement for the more compared to the corresponding report
Yes	□ No
Explanatory document in the case	se of a positive balance:
Yes	No No
+ Net profit after tax in the report in the corresponding report of the pr versa:  Yes	ting period incurs a loss, shifting from profit evious year to a loss in this period or vice
Explanatory document in the cas	
✓ Yes	□ No
page on: August 14, 2025, at the follo	d on the company's electronic information wing link: https://foodcosa.vn/cong-ty-co-inh-cong-bo-thong-tin-bao-cao-tai-chinh-
	Representative of the organization
Attached documents: - Financial Report for the semi-annual of 2025 Explanatory document for the Business Operation Results of the semi-annual of 2025	thorized person for information disclosure  CÔNG TY CỔ PHẨN LƯƠNG THỰC THÀNH PHỐ HỐ CHÍ MINH NG CHÍ MINH NG CHONG  Quang Cuong

### Socialist Republic of Vietnam Independence – Freedom - Happiness

Explanation of business perfomance results in the first 6 months of 2025

14 /08/2025

### To: Sate Securities Commission of Vietnam Hanoi Stock Exhange

Pursuant to the request of the State Securities Commission of Vietnam and Hanoi Stock Exchange to explain the business results in the finiance statement in the first 6 months of 2025, Ho Chi Minh City Food Joint Stock Company respectfully reports as below reasons:

### 1) General situation

The Company has been facing the shortage of working capital in the business activities so we have temporarily taken full advantage of current resources and tried the best to use of short term revenue sources. Besides that we also have been facing a lot of difficulties as big depreciation, large fixed costs, high labor costs...

With the determination to closely follow the actual planning targets registered with the owner and submitted to the General Meeting of Shareholders and the Board of Directors; therefore, the Company's Board of managing directors have found many feasible solutions to continue implementing, including: evaluating and classifying the urgent solutions that need to be implemented firstly and in the coming time with the goal of striving to achieve the most optimal results. Accordingly, each affiliated unit of the Company has been active in business activities, service, processing, etc. However, due to the current general difficulties, the income have decreased as well as the agent fee, supports, bonuses from suppliers went down leading to the Company's business results in the first 6 months of 2025 not being profitable.

2/ The company 's business result in the first 6 month of 2025

According to the finance statement in the first 6 months of 2025, the business results after corporate income tax of Ho Chi Minh City Food JSC lost: 6.341.466.595 VNĐ (in comparison with the business result of the same period in 2024, interest 8.529.101 VNĐ, then the lossincrease is 6.349.995.696 VNĐ.

3./ The main reasons affecting to the business results in the first 6 months of 2025

In the first 6 months of 2025, the Company has been facing a lot of difficuties in financial activies, working capital is still negative and has not received capital support from any organization. To implement the 2025 plan, the Company has closely followed the goal of not chasing revenue but focusing on the business efficiency of products (rice, technological products, etc.), service activities, manufacturing and processing.... The other income and the others as agent fee, supplier's bonus... have not offset the costs. Therefore, the Company's business results (after corporate income tax) in the first 6 months of 2025 lost: 6.341.466.595 VNĐ due to gross profit of goods decreased: due to the decrease in gross profit of the items, the profit decreased by 1.930.097.960 VNĐ. Land rental costs in the first 6 months of 2025 increased compared to the first 6 months of 2024: 4.848.015.618 VNĐ.

In the first 6 months of 2025, the Company has made great efforts to implement solutions to improve business efficiency such as: promoting the retail of rice, petrol, technological products, etc. Continuing to enhance the services, thoroughly reducing costs, and preventing waste. The Company will try to reduce losses and operate effectively in following quarters of 2025.

Best Regards

DIRECTOR

CÔNG TY
CỔ PHÂN
LƯƠNG THỰC
THÀNH PHỐ
HỒ CHÍ MINH

Võ Hùng Dũng



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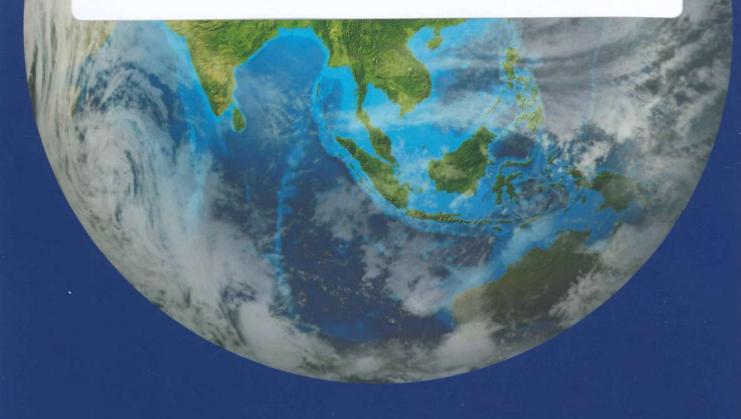
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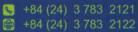


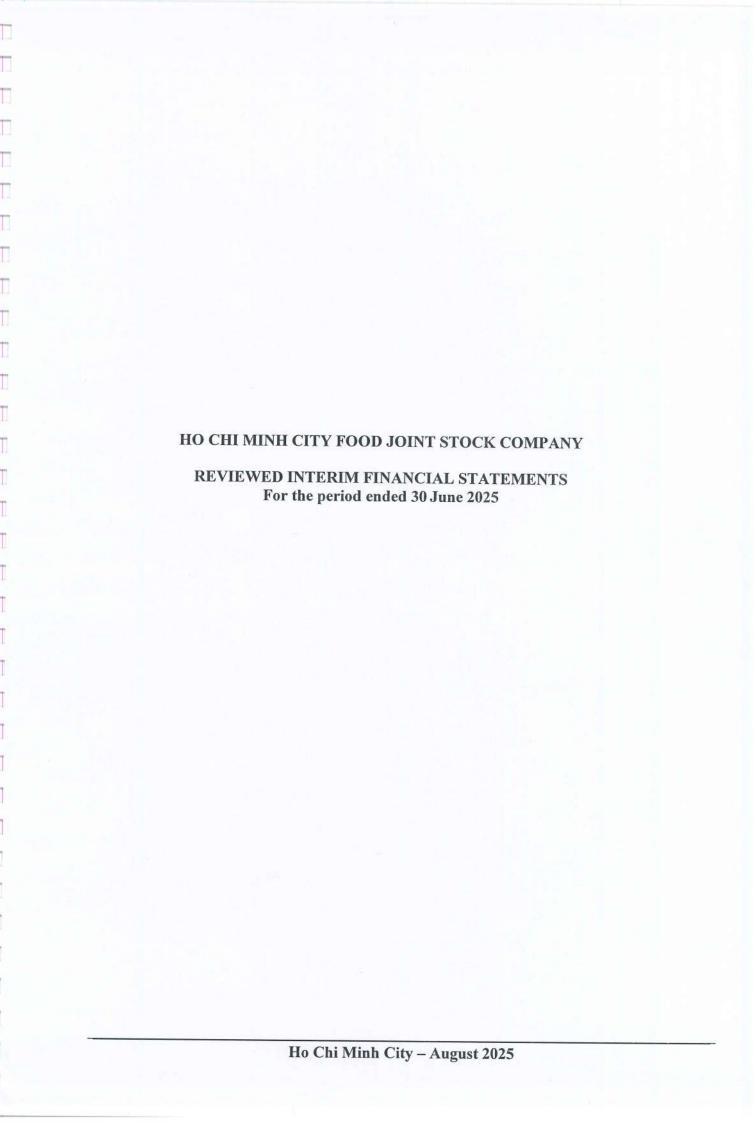
Local Expertise International Presence



REVIEWED INTERIM FINANCIAL STATEMENTS For the period ended 30 June 2025







No. 1610 Vo Van Kien Street, Binh Tien Ward 7, Ho Chi Minh City

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No. 1610 Vo Van Kien Street, Binh Tien Ward, Ho Chi Minh City

### STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of Ho Chi Minh City Food Joint Stock Company presents this report together with the Company's reviewed interim financial statements for the period ended 30 June 2025..

### THE COMPANY

Ho Chi Minh City Food Joint Stock Company (hereinafter referred to as "the Company") was formerly Ho Chi Minh City Food One Member Company Limited, a unit under Vietnam Southern Food Corporation (now known as Vietnam Southern Food Corporation - Joint Stock Company). The company was granted the Enterprise Registration Certificate No. 0300559014 issued by the Department of Planning and Investment of Kien Giang Province for the first time on 31 December 2008, which have been amended for the 20th time on 21 April 2025 on change of the Company's legal representative.

The Company's Charter capital under the Certificate of Business Registration number 0300559014 amended for the 20th time on 21 April 2025 is VND 294,500,000,000. (In word: *Two hundred and ninety-four billion and five hundred million Vietnamese Dong*).

The Company's stock is currently traded on the UpCOM Stock Exchange with stock code: FCS.

The Company's registered office is located at: No. 1610 Vo Van Kien Street, Binh Tien Ward, Ho Chi Minh City.

### BOARDS OF DIRECTORS, SUPERVISORS AND MANAGEMENT

Members of Boards of Directors, Supervisors and Management who held the Company during the year and at the date of this report are as follows:

### BOARD OF DIRECTORS

Mr. Doan Quang Long	Chairman (Dismissed from 01 April 2025)
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Member (Dismissed from 25 April 2025)

Mr. Nguyen Van Linh Chairman (Elected on 01 April 2025)

Mr.Vo Hung Dung Member (Elected on 25 April 2025)

Mr.Nguyen Tai Dai Member (Elected on 25 April 2025)

Ms.Pham Thi Thuy Hang Member (Elected on 25 April 2025)

Ms. Ho Thi Cam Van Member (Dismissed from 25 April 2025)

Ms.Phan Thi Bich Tuyen Member

### BOARD OF SUPERVISORS

Mr.Ngo Thanh Giao Head of the Board

Ms.Nguyen Ngoc Mai Trinh Member

Ms.Nguyen Thi Cam Nhung Member

### **BOARD OF MANAGEMENT**

Mr.Vo Hung Dung General Director (Appointed on 01 April 2025)

Mr. Nguyen Van Linh General Director (Dismissed on 01 April 2025)

Ms.Pham Thi Thuy Hang Deputy General Director (Elected on 01 March 2025)

Mr. Vu Ngoc Duogn Deputy General Director (Appointed on 02 June 2025)

Ms.Phan Thi Bich Tuyen Deputy General Director

### SUBSEQUENT EVENTS

According to the Board of Management, in all material respects, there have been no other significant events occurring after the balance sheet date, affecting the financial position and operation of the Company which would require adjustments to or disclosures to be made in the interim financial statements for the period ended 30 June 2025.

### STATEMENT OF THE BOARD OF MANAGEMENT (CONTINUED)

### **AUDITORS**

The Company's interim financial statements for the period ended 30 June 2025 have been reviewed by CPA VIETNAM Auditing Company limited - A Member Firm of INPACT.

### RESPONSIBILITY OF THE BOARD OF MANAGEMENT

The Company's Board of Management is responsible for preparing the Interim financial statements, which give a true and fair view of the interim financial position of the Company as at 30/6/2025 as well as of its income and interim cash flows statements for the year then ended, complying with Vietnamese Standards on Accounting, Vietnamese Accounting System and relevant regulations in preparation and disclosure of interim financial statements. In preparing these interim financial statements, the Board of Management is required to:

- Select appropriate accounting policies and apply them consistently;
- Make judgments and estimates prudently;
- State clearly whether the Accounting Standards applied to the Corporation are followed or not, and all
  the material differences from these standards are disclosed and explained in the Interim financial
  Statements;
- Design and implement effectively the internal control system in order to ensure that the preparation and presentation of the Interim Financial Statements are free from material misstatements due to frauds or errors;
- Prepare the Interim Financial Statements of the Company on the going-concern basis, except for the cases that the going-concern assumption is considered inappropriate.

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 to ensure that the interim financial statements comply with Vietnamese Standards on Accounting, Vietnamese Accounting System and relevant legal regulations in preparation and presentation of the interim financial statements. 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 the Interim financial statements.

For and on behalf of the Board of Management,

CÔNG TY
CỔ PHẦN
LƯƠNG THỰC
THÀNH PHỐ
HỒ CHÍ MINH

Vo Hung Dung General Director Ho Chi Minh City, 14 July 2025 CÔNG CÔ P IONG HÀNI Ô CH

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### CPA VIETNAM AUDITING COMPANY LIMITED

### Head Office in Hanoi:

8<sup>th</sup> floor, VG Building, No. 235 Nguyen Trai Str., Thanh Xuan Dist., Hanoi, Vietnam

8 +84 (24) 3 783 2121★ +84 (24) 3 783 2122

info@cpavietnam.vn
www.cpavietnam.vn



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Số: 213/2025/BCKT-CPA VIETNAM-HCM

### REVIEW REPORT OF THE INTERIM FINANCIAL STATEMENTS

To:

Shareholders

Boards of Directors, Supervisors and Management Ho Chi Minh City Food Joint Stock Company

We have reviewed the accompanying financial statements of Ho Chi Minh City Food Joint Stock Company, prepared on 14 July 2025, from pages 06 to pages 41, including the interim Balance Sheet as at 30 June 2025, interim Income Statement, interim Cash Flows Statements for the year then ended and Notes to the interim Financial Statements.

### Responsibility of the Board of Management

The Company's Board of Management is responsible for the true and fair preparation and presentation of these interim financial statements in compliance with Vietnamese Accounting Standards, Vietnamese Accounting System and the statutory requirements relevant to the preparation and presentation of the interim financial statements, and for the internal control as the Board of Management determines is necessary to enable the preparation of interim financial statements that are free from material misstatement, whether due to fraud or error.

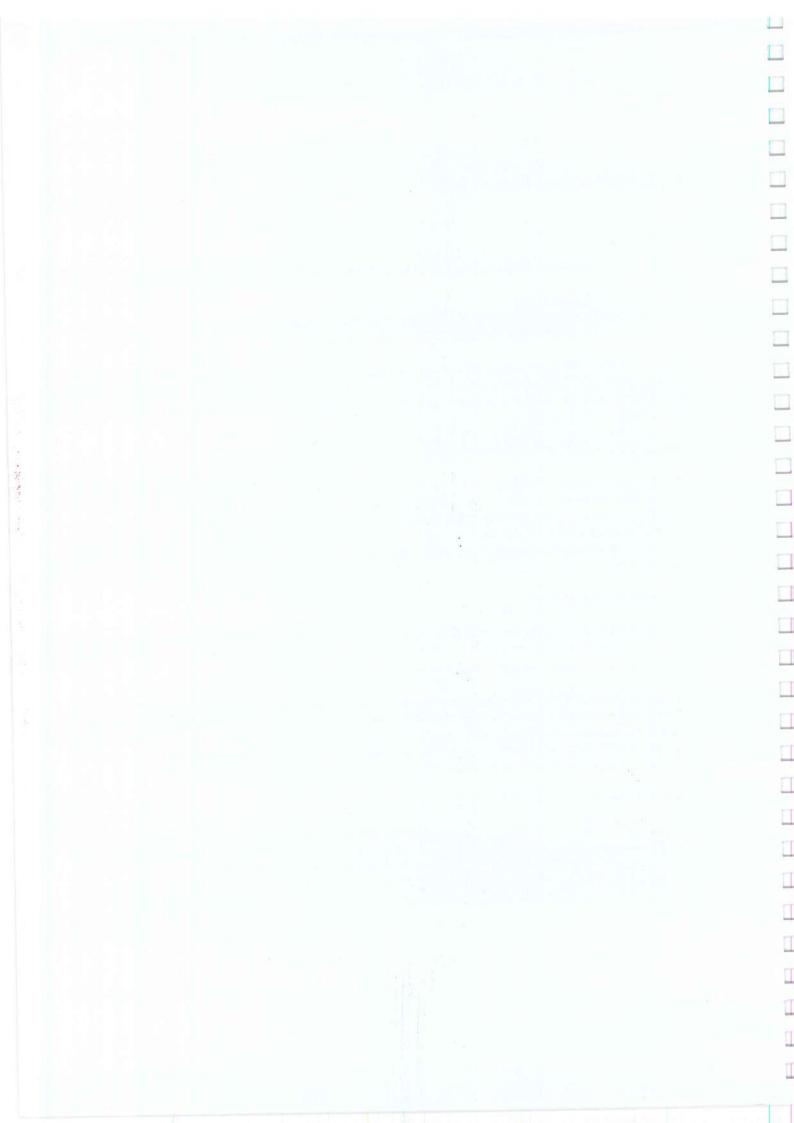
### Responsibility of Auditors

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

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

### **Auditors' Opinion**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements, in all material respects, does not give a true and fair view of the financial position of the Company as at 30 June 2025 and the results of operations and its cash flows for the 6 month period then ended, in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the relevant statutory requirements applicable to the preparation and presentation of the interim financial statements.





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### Emphasis of matters

We would like to draw attention to the following notes:

- As presented in Section d of Note 5.20, in year 2017, the General Meeting of Shareholders approved the plan to reduce charter capital (the State's shareholding) according to Resolution No. 02/NQLT-ĐHĐCĐ dated 29 September 2017. The adjusted reduction in charter capital is VND 39,362,000,000 (equivalent to a reduction of 3,936,200 shares of the State) according to Decision No. 67/QĐ-HĐTV dated 22 August 2017, of the Members' Council of Vietnam Southern Food Corporation One Member Company Limited (now known as Vietnam Southern Food Corporation Joint Stock Company) on approving the second determination of the value of the Entity and the State's shareholding at the point of transformation into a joint stock company (01 September 2016) of Ho Chi Minh City Food One Member Company Limited. As of the financial reporting date, the Company is in the process of completing procedures to change the Enterprise Registration Certificate but has not yet received approval from the competent authority.
- As presented in Note 7.4, in year 2025, the Company incurred a business loss of VND 6,341,466,595. Moreover, as of 30 June 2025, the Company carries accumulated losses of VND 200,669,456,614 VND, and short-term liabilities exceeded short-term assets by VND 42,245,415,867. These conditions indicate the existence of material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern.
- As presented in Note 5.11, as of 30 June 2025, the Company is monitoring the value of land use rights for 04 plots of land in Ho Chi Minh City as well as the obligations payable to the state under the item "Intangible Fixed Assets" and the item "Other Long-term Liabilities" with an amount of 561,416,855,000 VND according to Decision No. 67/QĐ-HĐTV dated 22 August 2017, by the Members' Council of Vietnam Southern Food Corporation One Member Company Limited (now known as Vietnam Southern Food Corporation Joint Stock Company) on approving the second determination of the value of the Entity and the State's shareholding at the point of transformation into a joint stock company (01 September 2016) of Ho Chi Minh City Food One Member Company Limited. The value of land use rights as well as the utilization plan for these land plots may change after receiving the official opinion from the People's Committee of Ho Chi Minh City.
- As presented in Note 7.1, the People's Committee of Ho Chi Minh City has not yet issued an official decision on the form of land granting or lease for the plot of land at 270 277 Tran Van Kieu Street, Binh Tien Ward, Ho Chi Minh City. Therefore, the Company has no basis to determine the value of the land use rights to recognize the difference in value for support, compensation, and relocation of the plot.

Our unqualified audit opinion is not modified in respect of these matters.

CÔNG TY

KIỆM TOÁN

CPA VIETNAM

Nguyen Thi Mai Hoa Deputy General Director

Audit Practising Registration Certificate

No: 2326-2023-137-1

Letter of Authorization No: 08/2025/UQ-CPA VIETNAM dated 02 January 2025 of Chairman

For and on behalf of

CPA VIETNAM AUDITING COMPANY LIMITED - A MEMBER FIRM OF INPACT

Hanoi, 13 August 2025



No. 1610 Vo Van Kien Street, Binh Tien Ward Ho Chi Minh City

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

### INTERIM BALANCE SHEET

As at 30 June 2025

		As at 30 Ju	ine 2025		
				30 June 2025	01 January 2025
	ASSETS	Codes	Note	VND	VND
A -	CURRENT ASSETS (100 = 110+120+130+140+150)	100		49,292,348,576	46,894,755,233
I.	Cash and cash equivalents	110	5.1	14,002,482,398	13,218,954,984
1.	Cash	111		14,002,482,398	13,218,954,984
II.	Short-term financial investments	120		_	
III.	Short-term receivables	130		15,617,284,431	12,789,578,452
1.	Short-term receivables from customers	131	5.4	1,828,667,556	1,886,397,660
2.	Prepayments to sellers in short-term	132	5.5	161,734,000	118,986,814
3.	Other short-term receivables	136	5.6	10,905,292,198	8,016,231,636
5.	Short-term allowances for doubtful debts	137	5.3	(67,000,000)	
4.	Shortage of assets awaiting resolution	139	5.7	2,788,590,677	2,767,962,342
IV.	Inventories	140	5.8	17,598,164,404	19,035,737,365
1.	Inventories	141		17,598,164,404	20,526,680,927
2.	Allowances for devaluation of inventories	149		-	(1,490,943,562)
V.	Other current assets	150		2,074,417,343	1,850,484,432
1.	Short-term prepaid expenses	151	5.12	529,756,192	286,009,098
2.	Deductible value added tax	152	50.55	200,648,178	204,601,520
3.	Tax and other receivables from government budget	153	5.15	1,344,012,973	1,359,873,814
В-	LONG-TERM ASSETS (200 = 210+220+230+240+250+260)	200		665,801,834,115	670,820,621,652
I.	Long-term receivables	210		-	
II.	Fixed assets	220		641,870,432,270	646,815,615,589
1.	Tangible fixed assets	221	5.10	73,681,230,902	78,515,176,426
2	Historicals costs	222		612,344,596,725	612,419,106,725
-	Accumulated depreciation	223		(538,663,365,823)	(533,903,930,299)
2.	Intangible fixed assets	227	5.11	568,189,201,368	568,300,439,163
-	Historicals costs	228		574,634,903,793	574,634,903,793
-	Accumulated amortization	229		(6,445,702,425)	(6,334,464,630)
III.	Investment properties	230		N=	
IV.	Long-term assets in progress	240		5,700,500	5,700,500
1.	Construction in progress	242	5.9	5,700,500	5,700,500
v.	Long-term investments	250	5.2	18,951,059,256	18,950,739,429
1.	Investments in joint ventures and associates	252		5,853,508,822	5,853,508,822
2.	Investments in equity of other entities	253		13,769,085,107	13,769,085,107
3.	Allowances for long-term investments	254		(671,534,673)	(671,854,500)
VI.	Other long-term assets	260		4,974,642,089	5,048,566,134
1.	Long-term prepaid expenses	261	5.12	4,974,642,089	5,048,566,134
	TAL ASSESTS 0= 100+200)	270		715,094,182,691	717,715,376,885

Form B 01a - DN

No. 1610 Vo Van Kien Street, Binh Tien Ward Ho Chi Minh City Issued under Circular No. 200/2014/TT-BTC December 22, 2014 of the Ministry of Finance

### INTERIM BALANCE SHEET (CONTINUED)

As at 30 June 2025

		As at 50 J	une 2025		
	RESOURCES	Codes	Notes	30 June 2025 VND	01 January 2025 VND
C -	LIABILITIES (300 = 310+330)	300		660,625,639,305	656,905,366,904
I.	Short-term liabilities	310		91,537,764,443	88,922,011,904
1.	Short-term trade payables	311	5.13	27,658,172,536	26,449,018,446
2.	Short-term prepayments from customers	312	5.14	7,439,290	27,809,800
3.	Taxes and other payables to government budget	313	5.15	738,896,712	716,767,495
4.	Payables to employees	314		11,541,000	
4.	Short-term accrued expenses	315	5.16	26,741,132,445	25,391,605,186
5.	Short-term unearned revenues	318	5.17	1,500,000,000	1,020,000,000
6.	Other short-term payments	319	5.18	33,977,982,460	34,414,210,977
7.	Short-term borrowings and finance lease liabilities	320	5.19	900,000,000	900,000,000
8.	Bonus and welfare fund	322		2,600,000	2,600,000
П.	Long-term liabilities	330		569,087,874,862	567,983,355,000
1.	Other long-term payables	337	5.18	569,087,874,862	567,983,355,000
D-	OWNERS' EQUITY (400 = 410+430)	400		54,468,543,386	60,810,009,981
I.	Owners' equity	410	5.20	54,468,543,386	60,810,009,981
1.	Contributed capital	411		255,138,000,000	255,138,000,000
	- Ordinary shares with voting rights	411a		255,138,000,000	255,138,000,000
5.	Undistributed profit after tax	421	*	(200,669,456,614)	(194,327,990,019)
	Undistributed profit after tax brought forward	421a		(194,327,990,019)	(192,847,946,841)
	Undistributed profit after tax for the current period	421b		(6,341,466,595)	(1,480,043,178)
II.	Funding sources and other funds	430		-	-
	OTAL LIABILITIES AND OWNERS' QUITY (440 = 300+400)	440		715,094,182,691	717,715,376,885

Ho Chi Minh City, 14 July 2025

Preparer

**Chief Accountant** 

**General Director** 

CÔNG TY CỐ PHẦN LƯƠNG THỰC THÀNH PHỐ HỐ CHÍ MINH

Pham Thi Phuong Lan

Pham Thi Phuong Lan

HO Hung Dung

Form B 02a - DN

No. 1610 Vo Van Kien Street, Ward 7 District 6, Ho Chi Minh City Issued under Circular No. 200/2014/TT-BTC December 22, 2014 of the Ministry of Finance

### INTERIM INCOME STATEMENT

For period ended 30 June, 2025

	ITEMS	Codes	Notes	For the period ended 30 June 2025 VND	For the period ended 30 June 2024 VND
1.	Revenues from sales and services rendered	01	6.1	147,379,141,065	212,711,916,067
2.	Revenue deductions	02	6.1	1,232,500	
3.	Net revenues from sales and services rendered (10 = 01-02)	10	6.1	147,377,908,565	212,711,916,067
4.	Costs of goods sold	11	6.2	115,035,741,417	178,439,650,959
5.	Gross revenues from sales and services rendered (20 = 10-11)	20		32,342,167,148	34,272,265,108
6.	Financial income	21	6.3	21,859,433	17,712,324
7.	Financial expenses	22	6.4	(319,827)	131,138,436
	In which: Interest expenses	23		-	-
8.	Selling expenses	25	6.5	3,451,540,740	3,573,535,135
9.	General administrative expenses	26	6.6	35,836,533,121	31,200,659,137
10.	Net profits from operating activities ${30 = 20+(21-22)-(25+26)}$	30		(6,923,727,453)	(615,355,276)
11.	Other income	31	6.7	625,591,904	744,654,035
12.	Other expenses	32	6.7	43,331,046	120,769,658
13.	Other profits $(40 = 31-32)$	40	6.7	582,260,858	623,884,377
14.	Total net profit before tax (50 = 30+40)	50		(6,341,466,595)	8,529,101
15.	Current corporate income tax expenses	51	6.9		væ.
16.	Deferred corporate income tax expenses	52			1-
17.	Profits after corporate income tax (60 = 50-51-52)	60		(6,341,466,595)	8,529,101
18.	Basic earnings per share	70	6.10	(249)	0.33

Ho Chi Minh City, 14 July 2025

Preparer

**Chief Accountant** 

**General Director** 

CÔNG TY CÔ PHẦN

Cổ PHẨN LƯƠNG THỰC THÀNH PHỐ

HÔ CHÍ MINH

Pham Thi Phuong Lan

Pham Thi Phuong Lan

PHO HOLO Hung Dung

Ш  No. 1610 Vo Van Kien Street, Binh Tien Ward Ho Chi Minh City Issued under Circular No. 200/2014/TT-BTC December 22, 2014 of the Ministry of Finance

### **IINTERIM STATEMENT OF CASH FLOWS**

(Indirect method)
For period ended 30 June, 2025

				For the period ended 30 June 2025	For the period ended 30 June 2024
ITI	EMS	Code	Note _	VND	VND
I.	Cash flows from operating activities				
1.	Profit/(loss) before tax	01		(6,341,466,595)	8,529,101
2.	Adjustments for:			N=	-
	<ul><li>Depreciation and amortization</li><li>Provisions</li></ul>	02 03		4,945,183,319 (1,424,263,389)	5,308,305,413 130,879,639
	- Exchange losses/(gains) arising from revaluation of monetary items denominated in foreign currencies	04		-	(34,440)
	- Profits/losses from investing activities	05		(22,404,888)	(48,041,977)
3.	Operating profit/loss before changes in working capital	08		(2,842,951,553)	5,399,637,736
	- Increase/decrease in receivables	09		(2,874,891,796)	(1,321,126,852)
	- Increase/decrease in inventories	10		2,928,516,523	(32,430,353,518)
	- Increase/decrease in payables (excluding interest payable, CIT payable)	11		3,720,272,401	11,822,959,412
	- Increase/decrease in prepaid expenses	12		(169,823,049)	(335,673,281)
	Net cash inflows/(outflows) from operating activities	20		761,122,526	(16,864,556,503)
II.	Cash flows from investing activities			-	-
1.	Proceeds from disposals of fixed assets and other long-term assets	22		545,455	30,498,946
2	Interest and dividends received	27		21,859,433	17,677,884
	Net cash inflows/(outflows) from investing activities	30		22,404,888	48,176,830
III.	Cash flows from financing activities		84		= =
	Net cash inflows/(outflows) from financing activities	40		<	-
	Net cash inflows/(outflows) (50 = 20+30+40)	50		783,527,414	(16,816,379,673)
	Cash and cash equivalents at the beginning of the year	60	5.1	13,218,954,984	20,106,835,374
	Impacts of exchange rate fluctuations	61			34,440
	Cash and cash equivalents at the end of the year $(70 = 50+60+61)$	70	5.1	14,002,482,398	3,290,490,141

Preparer

Chief Accountant

Ho Chi Minh City, 14 July 2025

0055 General Director

CÔNG TY
CỔ PHẦN
LƯƠNG THỰC
THÀNH PHỐ
HỔ CHÍ MINH

Pham Thi Phuong Lan

Pham Thi Phuong Lan

PHổ Hỗ WHang Dung

Form B 09a - DN

No. 1610 Vo Van Kien Street, Binh Tien Ward Ho Chi Minh City Issued under Circular No. 200/2014/TT-BTC December 22, 2014 of the Ministry of Finance

### NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the period ended 30 June 2025

### 1. COMPANY INFORMATION

### 1.1 Structure of ownership

Ho Chi Minh City Food Joint Stock Company was formerly Ho Chi Minh City Food One Member Company Limited, a unit under Vietnam Southern Food Corporation (now known as Vietnam Southern Food Corporation - Joint Stock Company). The company was granted the Enterprise Registration Certificate No. 0300559014 issued by the Department of Planning and Investment of Kien Giang Province for the first time on 31 December 2008, which have been amended for the 20th time on 21 April 2025 on change of the Company's legal representative.

The Company's Charter capital under the Certificate of Business Registration number 0300559014 amended for the 20th time on 21 April 2025 is VND 294,500,000,000. (In word: *Two hundred and ninety-four billion and five hundred million Vietnamese Dong*).

The Company's stock is currently traded on the UpCOM Stock Exchange with stock code: FCS.

The Company's registered office is located at: No. 1610 Vo Van Kien Street, Binh Tien Ward , Ho Chi Minh City.

The total number of the Company's employees as at 30 June 2025 is 101 (at 31 December 2024: 105).

### 1.2 Operating industries and principle activities

Business lines of the Company according to the Business Registration Certificate include:

- Production, processing, and trading of food, foodstuffs, and technological products;
- Petroleum retail agency; retail of consumer goods;
- Warehousing and storage of goods;
- And other businesses as per the Business Registration Certificate.

Main activities of the Company during the year: Production, processing, and trading of food; operation of supermarkets; Consignment goods exploitation.

### 1.3 Normal operating cycle

The Company's normal operating cycle is 12 months.

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## HO CHI MINH CITY FOOD JOINT STOCK COMPANY No. 1610 Vo Van Kien Street, Binh Tien Ward

# Ho Chi Minh City NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

## 1.4 The Company structure

The Company's associate and subordinate units as of 30 June 2025 include:

				Voting	Rate E	e
No. Company		Address	Operation	power (70)	(0/)	(%)
Associates						
Phu Tam Khoi Joint Stock Company	ock Company	161 Tran Huy Lieu Street, Phu Nhuan Ward, Ho Chi Minh City	Wholesale of food and household appliances	40,00%	40,00% 40,00% 40,00%	40,00%

### Subordinate units including:

Address	No. 1610 Vo Van Kiet Street, Binh Tien Ward, Ho Chi Minh City No 194, Tua Hai Street, Quarter 2, Tan Ninh Ward, Tay Ninh City Civil Group 1, Kien Duc Commune, Dak Nong Province	No. 176 Nguyen Huu Tri, Tan Nhut Commune, Ho Chi Minh City No. 736 National Road No. 91, Thot Not Ward, Can Tho City No. 1693, National Road No. 91, Thot Not Ward, Can Tho City Phuc Loc 3 Area, Trung Nhut Ward, Can Tho City Phung Phung Hamlet, Vinh Thanh Commune, Can Tho City Dong Thanh Hamlet, My Thoi Ward, Long Xuyen City, An Giang Province Giong Cat Hamlet, Nui To Commune, An Giang Province	
No. Name of dependent units	Foodcomart Sai Gon Branch Foodcomart Tay Ninh Branch Foodcomart Dak Nong Branch	Saigon Satake Food Factory Cuu Long Food Factory Thoi An Food Factory Phuc Loc Food Factory Thanh Anh Food Factory My Thoi Food Factory Tri Ton Food Factory	
No.	7 7 8	4 2 9 6 1 0 1 0 1 0 1	

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No. 1610 Vo Van Kien Street, Binh Tien Ward Ho Chi Minh City Issued under Circular No. 200/2014/TT-BTC December 22, 2014 of the Ministry of Finance

### NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

### 1.5 Statement of information comparability on the Interim financial statements

The Company ensures to follow all the requirements of the Vietnamese Accounting Standards and System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014 and Circular No. 53/2016/TT-BTC on amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC dated December 22, 2014 issued by the Ministry of Finance. Therefore, the information and figures presented in the interim financial statements are comparable.

### 2. FISCAL YEAR AND ACCOUNTING CURRENCY

### 2.1 Fiscal year

The Company's fiscal year applicable for the preparation of its financial statements starts on 1 January and ends on 31 December of solar year.

The Company's interim financial statements are the period ended 30 June 2025

### Accounting currency

The accompanying interim financial statements are expressed in Vietnamese Dong (VND).

### 3. ACCOUNTING STANDARDS AND SYSTEM

### 3.1 Accounting System

The Company applied to Vietnamese Accounting System promulgated under Circular No. 200/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance and Circular No. 53/2016/TT-BTC dated 21 March 2016 amending and supplementing a number of articles of Circular 200/2014/TT-BTC dated 22 December 2014.

### 3.2 Statements for the compliance with Accounting Standards and System

The Board of Management ensures to follow all the requirements of the Vietnamese Accounting Standards and System, which were issued to guide the preparation and presentation of the Interim Financial Statements.

### 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Below are the major accounting policies adopted by the Company in the preparation of the interim financial statements:

### Basis of preparation of the Interim financial statements

The attached interim financial statements are expressed in Vietnamese Dong (VND), under the historical cost convention and in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System and legal regulations relevant to the preparation and presentation of interim financial statements.

The interim financial statements of the Company are prepared on the basis of the summary of the interim financial statements of the subordinate units and the interim financial statements of the Office of the Company. All transactions and balances between the Office of the Company and its subordinate units as well as between the subordinate units have been eliminated when preparing and presenting the Company's separate interim financial statements.

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

### Accounting estimates

The preparation of the interim financial statements in conformity with Vietnamese Accounting Standards requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent assets and liabilities at the date of the interim financial statements and the reported amounts of revenues and expenses during the fiscal year. Actual results may differ from those estimates and assumptions.

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No. 1610 Vo Van Kien Street, Binh Tien Ward Ho Chi Minh City Issued under Circular No. 200/2014/TT-BTC December 22, 2014 of the Ministry of Finance

### NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

### 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### Cash and cash equivalents

Cash comprises cash on hand, bank deposits.

### **Financial investments**

### Investments in subsidiaries, associates and other investments

Investments in associates and joint ventures over which the Company has significant influence are stated at cost method in the interim financial statements.

Profit distributions that Company received from the accumulated profits of the associates after the Company obtains control right are recognized in separate income statement. Other distributions are considered a recovery of investment and are deducted to the investment value.

Investments in subsidiaries, joint ventures, associates and other investments are presented at cost less allowance for diminution in value (if any) in the separate balance sheet.

Other investments: are recorded at cost, including purchase price plus directly attributable acquisition costs. After the initial recognition, these investments are measured at cost less allowance for diminution in value of investments.

### Provision for devaluation of investments

Provision for devaluation of investments in equity instruments of other entities are recognized when there is reliable evidence showing the devaluation of these investments at the end of the accounting period.

### Receivables

The receivables comprise the customer receivables and other receivables. Receivables are recognized at the carrying amounts less allowances for doubtful debts.

Allowance for doubtful debts is assessed and made for overdue receivables that are difficult to be collected, or the debtor is unable to pay due to dissolution, bankruptcy or similar difficulties.

### **Inventories**

Inventories are measured at the lower of cost and net realizable value.

In regards to cost of inventories classified as food products: comprise costs of direct materials, direct labour, and general operation incurred in bringing the inventories to their present location and conditions.

In regards to cost of inventories classified as petrol and technological products: comprise costs of purchases and other directly relevant costs

The cost of inventories is determined in accordance with the weighted average method.

Net realizable value is the estimated selling price of inventory items less all estimated costs of completion and costs of marketing, selling and distribution. The Company uses the perpetual inventory method and the inventory cost is calculated via average method. The Company's allowance for impairment of inventories is made when there is reliable evidence of impairment of the net realizable value compared to the history cost of inventories.

No. 1610 Vo Van Kien Street, Binh Tien Ward Ho Chi Minh City Issued under Circular No. 200/2014/TT-BTC December 22, 2014 of the Ministry of Finance

### NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

### 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### Tangible fixed assets and Depreciation

Tangible fixed assets are stated at history cost less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Company to bring the asset to its working condition for its intended use.

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

	Years
Buildings, structures	10 - 55
Machinery and equipment	05 - 20
	05 - 10
Motor vehicles	05 - 10
Office equipment	04 - 25
Other tangible fixed assets	04 - 23

When a tangible fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the year.

### Intangible fixed assets and Amortization

The Company's intangible assets, including land use rights and accounting software, are stated at history cost less accumulated amortization.

Historical costs of intangible fixed assets include all the expenses paid by the Company to bring the asset to its working condition for its intended use.

Intangible fixed assets are land use rights for definite term, which are amortized on a straight-line basis over the validity period of the land use right certificates.

Land use rights for indefinite term is not amortized.

The historical cost of intangible fixed assets as land use rights is temporarily recognized at the value approved in Decision No. 67/QĐ-HĐTV dated 22 August 2017, by the Members' Council of Vietnam Southern Food Corporation - One Member Company Limited (now Vietnam Southern Food Corporation - Joint Stock Company). This value of the land use rights may be changed upon receiving the official opinion from the People's Committee of Ho Chi Minh City.

Computer software is amortized using the straight-line method over its estimated useful life from 5 to 10 years.

### **Business cooperation contract (BCC)**

### The Company as capital contributor

Cash and asset contributions under BCC are recognized as a receivables in the Interim financial statements.

Revenue and expense recognition according to BCC: The BCC stipulates that other parties participating in the BCC are entitled to a fixed profit.

### Prepaid expenses

Prepaid expenses comprise actual expenses arising but relevant to financial performance in several accounting periods. The Company's prepaid expenses includes:

### Tools and supplies

Tools and supplies are recorded to expenses and depreciated to on a straight-line basis with useful life of not exceeding 36 months.

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

### NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

### SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### Prepaid expenses (Continued)

### Fixed assets repair costs

Fixed assets repair costs that have a significant amount are allocated to expenses using straight-line method over a period of 36 months or less.

### The cost of acquiring land use rights

The cost of acquiring land use rights represents the transfer payment made for the land the Company is using. The transfer payment for land use rights is allocated to expenses on a straight-line method corresponding to the lease term (548 months).

### Goodwill

Goodwill is recorded based on the figures stated in the Minutes of Entity Valuation as of 01 September 2016. Goodwill is allocated to expenses on a straight-line method over 10 years.

### Construction in progress

Construction in progress reflects the Properties in progress for production, leasing, administrative purposes, or for any other purposes are recognized at the historical cost. This cost includes relevant service fees, interest fees in accordance with the Company's accounting policies. Depreciation of these assets is the same as the other assets, commencing from these assets are ready for their intended

### Payables

The account payables are monitored in details by payable terms, payable parties, original currency and other factors depending on the Company's management requirement.

The account payables include payables as trade payables, loans payable, intercompany payable and other payables which are determined almost certainly about the recorded value and term, which is not carried less than amount to be paid. They are classified as follows:

- Trade payables: reflect payables of commercial nature arising from the purchase of goods, services, or assets, payables for import through trustees of which the seller is an independent entity with the Company;
- · Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

### Loans and finance lease liabilities

Loans and finance lease liabilities include loans, financial leases, excluding loans in the form of bonds or preference shares with terms that the issuer is required to repurchase at a certain point in the future.

The Company monitors loan amounts and financial liabilities in details by each type and classifies them into short-term and long-term according to repayment term.

Expenses directly related to the loan are recognized to financial expenses, except for expenses incurred from a separate loan for investment, construction or production in progress, which are capitalized according to Accounting Standard "Borrowing costs".

### Recognition and capitalization of Borrowing costs

All other borrowing costs are recognised in the Income statement when incurring, except for the borrowing cost capitalized under Vietnamese Accounting Standards "Borrowing cost".

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HO CHI MINH CITY FOOD JOINT STOCK COMPANY

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No. 1610 Vo Van Kien Street, Binh Tien Ward Ho Chi Minh City Issued under Circular No. 200/2014/TT-BTC December 22, 2014 of the Ministry of Finance

### NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

### 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### Accrued expenses

Accrued expenses are those already recorded in operating expenses in the period/year but not actually paid to ensure that when these expenses actually occur, they will not have a significant influence on operating expenses based on matching principle between income and expenses.

The Company recognizes Accrued expenses as follows:

- Rent and land lease expenses payable: Accrued based on the contract performance period;
- Late payment interest: Accrued based on the outstanding principal balance and overdue payment period;
- Other expenses: Accrued based on the estimate files and the volume of completed work.

### Unearned revenues

Unrealized revenue includes: revenue received in advance such as: The amount of money that customers have paid in advance for one or more accounting periods for asset leasing; interest received in advance for lending capital or purchasing debt instruments.

Periodically, the Company calculates, determines and recognizes the unearned revenue in the year.

### Owners' equity

Capital is recorded according to the actual amounts invested by shareholders.

Profit after corporate income tax is distributed to shareholders after setting up funds in accordance with the Company's Charter as well as the provisions of law and approved by the General Meeting of Shareholders.

Dividends payable to shareholders are recognized as payable in the Financial Statements after the Company's Annual General Meeting of Shareholders approves the dividend rate.

### Revenue and other income

The Company's revenue includes revenue from the sale of rice products, technological products, petroleum, and revenue from rendering services.

### Revenue from sale of goods

Revenue from sale of goods shall be recognized when it satisfies all the five (5) conditions below:

- The Company has transferred substantially all the risks and rewards of ownership of the products or goods to the buyer;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- Costs related to transactions can be determined.

### Revenue from services

Revenue from services is recognized when the outcome of that transaction can be reliably determined. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognized in the year 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:

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- Identify the completed work as at the balance sheet date; and
- Determine the costs incurred for the transaction as well as the cost to complete the transaction to provide that services.

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

Ho Chi Minh City

### NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

### 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### Revenue and other income (Continued)

### Revenue from interest income, other income:

The revenue is recognized when the Company can obtain economic benefits from the above activities and when it is reliably measured.

### Cost of goods sold

Cost of goods sold or services rendered including the cost of products, goods, services during the period is recorded corresponding to revenue of the period. For cost which is over the normal level of inventories is recorded directly into the cost of goods sold.

### Financial expenses

Financial expenses reflect expenses incurred during the period, mainly including borrowing costs, exchange rate losses when re-evaluating monetary items denominated in foreign currencies at the end of the period or when paying debts. pay, or collect receivables.

### Current corporate income tax expense and deferred corporate income tax expense

Corporate income tax expenses: is total current and deferred income tax expenses in determining profit or loss of a period.

Current income tax expenses: are corporate income tax payable calculated on taxable profit during the year and current corporate income tax rate. Current income tax is calculated on taxable income and applicable tax rate during the tax period. Difference between taxable income and accounting profit is from adjustment of differences between accounting profit and taxable income in accordance with current tax policies.

The Company has an obligation to pay corporate income tax at the rate of 20% on taxable profits.

The determination of the Company's income tax is based on current tax regulations. However, these regulations change from time to time and the final determination of corporate income tax depends on the examination results of the competent tax authorities.

### Earnings per share

Basic earnings per share are calculated by dividing net profit (loss) after tax for the year attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the year.

### Related parties

A party is considered a related party of the Corporation in case that party is able to control the Corporation or to cause material effects on the financial decisions as well as the operations of the Corporation. A party is also considered a related party of the Corporation in case that party is under the same control or is subject to the same material effects.

When considering the relationship of related parties, the nature of relationship is focused more than its legal form.

### Segment reports

A business segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or related services (by business segment) or in providing products or services within a particular economic environment (geographical area) which is subject to risks and returns that are different from those of other segments. The Board of Management believes that the Company operates in business segments, which include trading of rice, technological products, petrol and other goods or services and operates in one only geographical area of Vietnam. Segment reports are prepared in accordance with business segments.

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No. 1610 Vo Van Kien Street, Binh Tien Ward

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

Ho Chi Minh City

December 22, 2014 of the Ministry of Finance

### NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN THE INTERIM 5. BALANCE SHEET

5.1 Cash and cash equivalents

	30 June 2025 VND	01 January 2025 VND
Cash on hand	1,168,024,000	1,878,793,000
Bank deposits	12,834,458,398	11,340,161,984
Total	14,002,482,398	13,218,954,984

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

# No. 1610 Vo Van Kien Street, Binh Tien Ward, Ho Chi Minh City HO CHI MINH CITY FOOD JOINT STOCK COMPANY

# NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the 6-month period ended 30 June 2025

### Financial statements 5.2

	Ratio	oi		30 June 2025		01	01 January 2025	
	Equity Voting owned rights	Equity Voting owned rights	Historical cost	Fair value	Provision	Historical cost	Fair value	Provision
Investments in associates			5,853,508,822	8 <b>1</b>	(437,724,796)	5,853,508,822	1	(437,724,796)
Phu Tam Khoi Joint Stock Company	40.00% 40.00%	40.00%	5,853,508,822	(i)	(437,724,796)	5,853,508,822	(E)	(437,724,796)
Investments in other entities			13,769,085,107		(233,809,877)	13,769,085,107		(234,129,704)
Dong Thinh Trading Service Co., Ltd	15.00% 15.00%	15.00%	10,577,034,161	(1)	•	10,577,034,161	(i)	
Binh Tay Packaging Joint Stock	4.73%	4.73% 4.73%	1,923,733,832	(j)	(233,809,877)	1,923,733,832	(i)	(234,129,704)
Saigon Bank for Industry and Trade (ii)	0.04%	0.04% 0.04%	1,268,317,114	1,423,111,200	t	1,268,317,114	1,411,905,600	
Total			19,622,593,929		(671,534,673)	19,622,593,929	5	(671,854,500)

According to Circular No. 200/2014/TT-BTC dated 22 December 2014, the fair value of investments in associates and investments in other entities at the end of the accounting period needs to be presented, however:

- For investments in unlisted companies or companies with shares traded on the stock market, the Company has not determined the fair value of these financial investments at the end of the accounting period due to current regulations lacking specific guidelines on determining the fair value of financial investments. Ξ
  - For investments in listed companies or companies with shares traded on the stock market, the Company has determined the fair value of these investments based on the listed price of shares on the stock exchange and the number of shares held by the Company as of 30 June 2025. (ij)

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HO CHI MINH CITY FOOD JOINT STOCK COMPANY

No. 1610 Vo Van Kien Street, Binh Tien Ward, Ho Chi Minh City NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the 6-month period ended 30 June 2025

## 5.3 Bad debts

		30 June 2025 (VND)	(AND)			01 January 2025 (VND)	125 (VND)	
	Overdue payment period	Original value	Recoverable	Provision	Overdue payment period	Original value	Original Recoverable value amount	Provision
Receivables from customers		,	,				1	1
Minh Tri Trading and Import-Export Company Limited	Overdue from 01 year to less than 02 years	134,000,000	67,000,000	67,000,000			Ĭ	i.
Total		134,000,000	67,000,000	67,000,000		1	1	1







No. 1610 Vo Van Kien Street, Binh Tien Ward Ho Chi Minh City Issued under Circular No. 200/2014/TT-BTC December 22, 2014 of the Ministry of Finance

### NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

### 5.4 Short-term receivables from customers

	30 June 2025 VND	01 January 2025 VND
Pouyuen Vietnam Co., Ltd	568,000,000	640,000,000
Duc Cong Co-operative	t <b>+</b>	200,000,000
Phu Hoa Food Production Trading Co., Ltd.	176,411,000	574,907,436
World Vision International (WVI) United States -		
Representative Office in Vietnam	316,098,980	-
Others	768,157,576	471,490,224
Total	1,828,667,556	1,886,397,660
5.5 Prepayments to suppliers	30 June 2025 VND	01 January 2025 VND
Acecook Vietnam JSC	-	36,152,814
Ngoi Sao Viet Construction Architecture Investment Consultancy Co., Ltd	æ	34,234,000
Others	161,734,000	48,600,000
Total	161,734,000	118,986,814

### 5.6 Other receivables

	30 June 2025		01 January 2	025
	Book value	Allowance	Book value	Allowance
a) Short-term	10,905,292,198	-	8,016,231,636	
Advances to employees	1,683,124,000	,-	7	-
Capella Group Holdings Company (a.k.a Ben Thanh Land Investment Corporation) (i)	6,724,911,399	-	6,169,253,830	
Asia Retail Connection and Service Branding Development Company	888,834,000	-	1,650,000,000	
Limited (ii) Others	1,608,422,799	-	196,977,806	
Total -	10,905,292,198		8,016,231,636	

<sup>(</sup>i) Receivable amounts of land lease payments arising from 2022 to June 30, 2025, at the site located at No. 400 Nguyen Duy, Hung Phu Ward, Ho Chi Minh City.

<sup>(</sup>ii) Profit receivable from the settlement amount shared under the Business Cooperation Contract

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Ho Chi Minh City

### NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

### 5.7 Shortage of assets awaiting resolution

uantities	Amount	0 (11)	
	Amount	Quantities	Amount
2,788.	,590,677		2,767,962,342
2,788.	,590,677	1/4	2,767,962,342
	<u> </u>	2,788,590,677	

- (i) Inventory loss according to the inventory report dated 19 January 2022, at the store located at 1060 Au Co Street, Ward 4, Tan Binh District, Ho Chi Minh City, belonging to the branch of Ho Chi Minh City Food Joint Stock Company Foodcomart Saigon. On 14 February 2022, the Company filed a criminal complaint to the competent authority regarding the abuse of power and embezzlement of assets by the involved individuals. In year 2024, the Company cooperated with the Ho Chi Minh City Police Department to provide information and documents for the investigation process according to Notice No. 29967/CSKT/D6 dated 26 December 2024. As of the interim financial reporting date, the Ho Chi Minh City Police Department is still continuing the investigation and handling the case.
- (ii) An inventory shortage was identified at Thanh An Enterprise, amounting to VND 20,628,335

### 5.8 Inventories

	30 June 2025		01 Januar	y 2025
	Original value	Allowance	Original value	Allowance
Raw materials	556,164,324	, i , i	1,481,842,760	-
Tools and supplies	353,179,382		303,678,033	
Finished goods	383,179,780	-	7,425,491,331	22
Goods	16,305,640,918	15 1 5 5	11,315,668,803	(1,490,943,562)
Total	17,598,164,404	-	20,526,680,927	(1,490,943,562)

### 5.9 Construction in progress

	30 June 2025 VND	01 January 2025 VND
Construction	5,700,500	5,700,500
Project of Nguyen Huu Trí Petrol Station	5,700,500	5,700,500
Total	5,700,500	5,700,500

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

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.10 Tangible fixed assets

Unit: VND Total 612,419,106,725 612,344,596,725 (74,510,000)(74,510,000)533,903,930,299 4,833,945,524 4,833,945,524 (74,510,000)(74,510,000)538,663,365,823 Other tangible fixed assets 3,338,951,940 3,338,951,940 3,134,904,808 38,527,083 38,527,083 3,173,431,891 Office tools and equipment 12,309,531,077 12,384,041,077 (74,510,000)12,304,623,382 12,265,986,693 (74,510,000)35,873,311 35,873,311 (74,510,000)(74,510,000)Vehicles 7,490,319,586 7,490,319,586 7,490,319,586 7,490,319,586 equipment 192,212,881,966 Machineries, 192,212,881,966 179,150,543,562 181,105,932,649 1,955,389,087 1,955,389,087 Buidlings and structures 396,992,912,156 396,992,912,156 2,804,156,043 334,627,695,004 331,823,538,961 2,804,156,043 ACCUMULATED DEPRECIATION Balance as at 01 Tháng Giêng 2025 Balance as at 01 Tháng Giêng 2025 Balance as at 30 Tháng Sáu 2025 Balance as at 30 Tháng Sáu 2025 Decrease in the period HISTORICAL COST Decrease in the period Increase in the period Increase in the period Charged for the period Sold and liquidated Sold and liquidated

The cost of tangible fixed assets that have been fully depreciated but are still in use as of 30 June 2025 is VND 222,080,003,367 (as at 01 January 2025: VND 218,158,089,400).

78,515,176,426

204,047,132

79,417,695

73,681,230,902

165,520,049

43,544,384

11,106,949,317

13,062,338,404

65,169,373,195

As at 01 Tháng Giêng 2025 As at 30 Tháng Sáu 2025

NET BOOK VALUE

62,365,217,152

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

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED) For the period ended 30 June 2025

5.11 Increase, decrease in intangible fixed assets

		C	Unit: VND
	Land use rights	Computer software	Total
HISTORICAL COST			
Balance as at 01 January 2025 Increase in the period	572,155,015,221	2,479,888,572	574,634,903,793
Decrease in the period Dispose of unused assets			
Balance as at 30 June 2025	572,155,015,221	2,479,888,572	574,634,903,793
ACCUMULATED AMORTISATION	ON		
Balance as at 01 January 2025 Increase in the period Charged for the period	<b>3,854,576,058 111,237,795</b> 111,237,795	2,479,888,572	6,334,464,630 111,237,795
Decrease in the period Dispose of unused assets	-		111,237,795
Balance as at 30 June 2025	3,965,813,853	2,479,888,572	6,445,702,425
NET BOOK VALUE		2,472,000,372	0,443,702,423
As at 01 January 2025	568,300,439,163		568,300,439,163
As at 30 June 2025	568,189,201,368	3 Se 1	568,189,201,368

(i) As of 30 June 2025, among the land plots corresponding to land use rights worth VND 572,155,015,221, the Company is recording intangible fixed assets as the value of land use rights for 04 land plots according to the value approved in Decision No. 67/QĐ-HĐTV dated 22 August 2017, by the Members' Council of Vietnam Southern Food Corporation - One Member Company Limited (now known as Vietnam Southern Food Corporation - Joint Stock Company) on approving the second determination of the value of the Entity and the State's shareholding at the point of transformation into a joint stock company (01 September 2016) of Ho Chi Minh City Food One Member Company Limited. The value of land use rights and the utilization plan for these 04 land plots may change upon receiving the official opinion from the People's Committee of Ho Chi Minh City. The details of the 04 land plots are as follows:

Land lot address	Area (m2)	Provisional original cost (VND)
No 1610 Vo Van Kiet, Binh Tien Ward, Ho Chi Minh City	21,680	429,265,980,000
No 400 Nguyen Duy, Hung Phu Ward, Ho Chi Minh City (*)	13,983	119,323,400,000
No 491/12 Nguyen Dinh Chieu, Ban Co Ward, Ho Chi Minh City	127	3,889,875,000
No 175B Tran Quang Khai, An Dong Ward, Ho Chi Minh City	294	8,937,600,000
Total	36,084	561,416,855,000

(\*) On 12 March 2018, the Ministry of Finance issued Decision No. 323/QD-BTC on the recovery of the property at 400 Nguyen Duy Street (the property at 400 Nguyen Duy Street has a temporarily determined original cost of VND 119,323,400,000, which is part of the total of 04 land plots with a total temporarily determined original cost of VND 561,416,855,000). On 17 September 2018, the People's Committee of Ho Chi Minh City provided written opinion No. 4271/UBND-KT on the reorganization and handling plan for 66 out of 88 properties of the Vietnam Southern Food Corporation - One Member Company Limited (now Vietnam Southern Food Corporation - Joint Stock Company) within the City. As of 31 December 2024, complete legal documents are still unavailable, and the handover has not been completed, so the reduction has not been recorded. The Company will adjust the content once all legal documents are complete.

The cost of intangible fixed assets that have been fully depreciated but are still in use as of 30 June 2025 is VND 2,490,988,572 (as at 01 January 2025: VND 2,490,988,572).

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

### NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED) For the period ended 30 June 2025

### 5.12 Prepaid expenses

	30 June 2025 VND	01 January 2025 VND
a) Short-term	529,756,192	286,009,098
Repair and renovation costs	23,674,763	9,258,334
Insurances	49,732,030	79,759,026
Tools awaiting for allocation	-	39,882,500
Others short-term preparid expenses	456,349,399	157,109,238
b) Long-term	4,974,642,089	5,048,566,134
Repair and renovation costs	32,100,861	39,508,752
Software maintenance costs		11,474,992
Cost of internet		33,777,857
Cost of land use right transfer (i)	4,491,536,343	4,555,402,275
Goodwill (ii)	212,639,161	303,770,230
Others long-term preparid expenses	238,365,724	104,632,028
Total	5,504,398,281	5,334,575,232

- (i) The cost of acquiring land use rights in Tri Ton District, An Giang Province, totalling VND 5,832 billion, is allocated over 548 months. The purpose is to establish the Tri Ton Food Branch for rice production. The year 2025 is the 14th year of use.
- (ii) Goodwill is recognized by the Company according to Decision No. 67/QĐ-HĐTV dated 22 August 2017, by the Members' Council of Vietnam Southern Food Corporation One Member Company Limited (now known as Vietnam Southern Food Corporation Joint Stock Company) on approving the second determination of the value of the Entity and the State's shareholding at the point of transformation into a joint stock company (01 September 2016) of Ho Chi Minh City Food One Member Company Limited. Goodwill is determined to be VND 1,822 billion and is allocated over 10 years from year 2016.

### 5.13 Short-term trade payables

	30/6/2025	(VND)	01/01/2025	(VND)
	Book value	Repayable amount	Book value	Repayable amount
Vietnam Southern Food Corporation - Joint Stock Company	24,361,723,614	24,361,723,614	24,361,723,614	24,361,723,614
Branch of BCA - Thang Long One Member Limited Liability Company - Petroleum Trading Enterprise	2,932,820,000	2,932,820,000		-
Others	363,628,922	363,628,922	2,087,294,832	2,087,294,832
Total	27,658,172,536	27,658,172,536	26,449,018,446	26,449,018,446
In which,  Trade paybles to related parties (details in Note 7.2)	24,361,723,614	24,361,723,614	24,361,723,614	24,361,723,614
Overdue balances				
Vietnam Southern Food Corporation - Joint Stock Company	24,361,723,614	24,361,723,614	24,361,723,614	24,361,723,614
Total	24,361,723,614	24,361,723,614	24,361,723,614	24,361,723,614

### HO CHI MINH CITY FOOD JOINT STOCK COMPANY

Form B 09a - DN

No. 1610 Vo Van Kien Street, Binh Tien Ward Ho Chi Minh City

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

### NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED) For the period ended 30 June 2025

5.14 Short-term prepayments from customers

	30 June 2025 VND	01 January 2025 VND
Others	7,439,290	27,809,800
<b>Fotal</b>	7,439,290	27,809,800

### 5.15 Taxes and other receivables from/payables to the government's budget

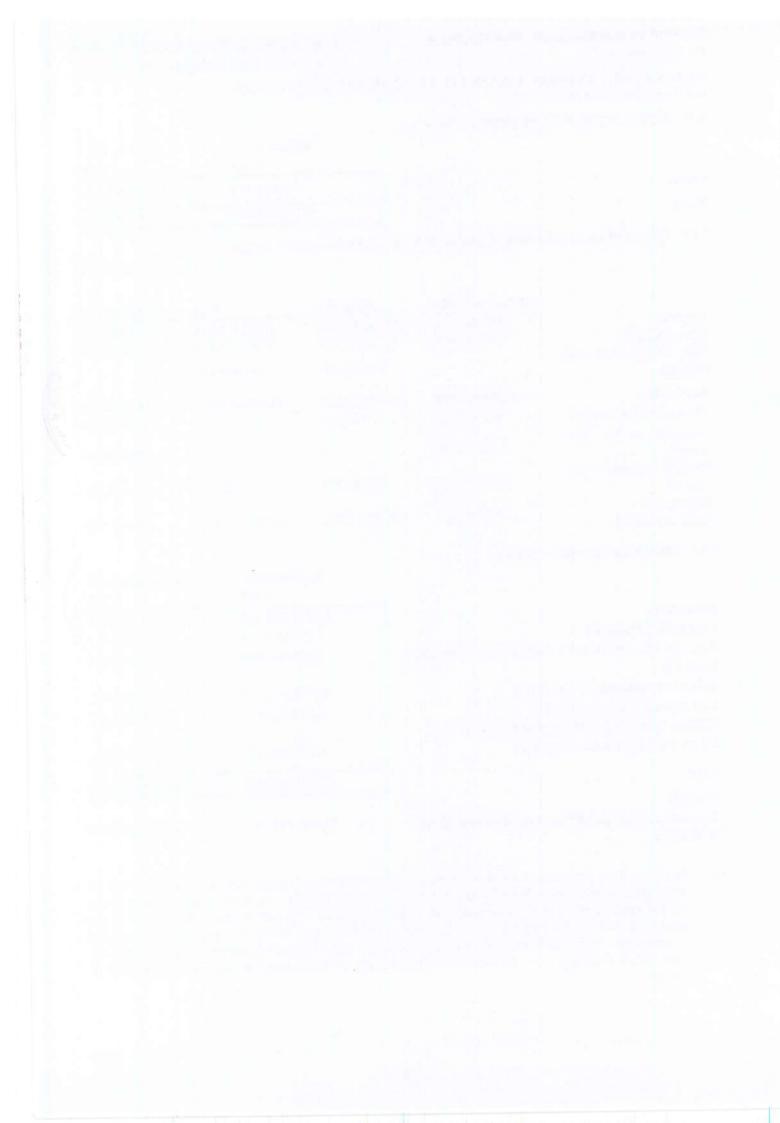
Unit: VND

	01 January 2025	Additions	Paid	30 June 2025
Payables Value added tax Fees, charges, and other	<b>716,767,495</b> 716,767,495	<b>2,779,608,369</b> 2,715,608,369	<b>2,757,479,152</b> 2,693,479,152	<b>738,896,712</b> 738,896,712
payables	( <del>m</del> )	64,000,000	64,000,000	
Receivables Value added tax overpad	<b>1,359,873,814</b> 84,021,320	23,704,482,868	23,688,622,027	1,344,012,973
Corporate income tax overpad	488,454,009	162,695		83,858,625 488,454,009
Personal income tax overpad	681,241,845	16,586,277	888,131	665,543,699
Property tax, land rent overpad	106,156,640	23,687,733,896	23,687,733,896	106,156,640

### 5.16 Short-term accrued expenses

	30 June 2025 VND	01 January 2025 VND
Short-term	26,741,132,445	25,391,605,186
Cost of land leasing (i)	1,078,017,254	1,729,236,467
Rent for Q3, 2025 at 57 Nguyen Thi Minh Khai Street (ii)	1,062,000,000	1,062,000,000
Interest on equitization payable (iii)	10,466,444,992	10,466,444,992
Late payment interest payable to Vietnam Southern Food Corporation - JSC (iv)	6,438,988,877	6,438,988,877
Others short-term accrued expenses	7,695,681,322	5,694,934,850
Total	26,741,132,445	25,391,605,186
In which,	11.1 -1	
Accrued expenses payable to related parties (details in Note 7.2)	16,905,433,869	16,905,433,869

<sup>(</sup>i) Payables from equitization to be submitted to the Enterprise Arrangement and Support Fund in accordance with Decision No. 67/QĐ-HĐTV dated August 22, 2017, on approving the results of the second determination of the enterprise value and the amount of capital payable to the State at the time of transformation into a joint stock company (September 1, 2016) of Vietnam Southern Food Corporation – One Member Limited Liability Company (now Vietnam Southern Food Corporation – Joint Stock Company). As of the date of preparation of these financial statements, this debt is overdue.



### NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED) For the period ended 30 June 2025

### 5.16 Short-term accrued expenses (Continued)

- (ii) Accrual of house rent at 57 Nguyen Thi Minh Khai Street, Sai Gon Ward, Ho Chi Minh City, owned by Ho Chi Minh City House Trade management Company Limited according to Appellate Judgment No. 1046/2016/KDTM-PT of the People's Court of Ho Chi Minh City dated 13 September 2016. Details of contingency arising from this appellate judgment are presented in Note 7.1.
- (iii) Late payment interest from the proceeds of equitization to be paid to the Enterprise Arrangement Support Fund at Vietnam Southern Food Corporation - Joint Stock Company according to Resolution No. 04/NQ-LT-HDQT dated 19 August 2020.
- (iv) Late payment interest for rice purchase payment to Vietnam Southern Food Corporation Joint Stock Company according to Sales Contract No. 01/MB/2017 dated 17 January 2017.

### 5.17 Unearned revenue

30 June 2025 VND	01 January 2025 VND
1,500,000,000	1,020,000,000
1,500,000,000	1,020,000,000
	1,500,000,000

5.18 Other short-term payables		
	30 June 2025 VND	01 January 2025 VND
a) Short-term	33,977,982,460	34,414,210,977
Payable deposits	9,019,427,000	9,485,046,862
Equitization payable (i)	17,222,929,928	17,222,929,928
Payable to the Ministry of Finance for basic construction funding (ii)	7,553,170,410	7,553,170,410
Other short-term payables	182,455,122	153,063,777
b) Long-term	569,087,874,862	567,983,355,000
Long-term deposit payable	2,671,019,862	1,566,500,000
Payable to Capella Group Holdings Company (a.k.a Ben Thanh Land Investment Corporation (iii))	5,000,000,000	5,000,000,000
Other long-term payables (iv)	561,416,855,000	561,416,855,000
Total	603,065,857,322	602,397,565,977
In which,		, , , , , , , , , , , , , , , , , , , ,
Other payables to related parties (details in Note 7.2)	578,639,784,928	578,639,784,928
Other overdue short-term payables		
Equitization payable (i)	17,222,929,928	17,222,929,928
Total	17,222,929,928	17,222,929,928

(i) Payables from equitization to be paid to the Enterprise Arrangement and Support Fund according to Decision No. 67/QĐ-HĐTV dated August 22, 2017, on approving the second determination of the value of the Entity and the State's shareholding at the point of transformation into a joint stock company (01 September 2016) issued by Vietnam Southern Food Corporation - One Member Company Limited (now known as Vietnam Southern Food Corporation - Joint Stock Company). As of the preparation date of these financial statements, this debt is overdue.

### HO CHI MINH CITY FOOD JOINT STOCK COMPANY

Form B 09a - DN

No. 1610 Vo Van Kien Street, Binh Tien Ward Ho Chi Minh City

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

### NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED) For the period ended 30 June 2025

### 5.18 Other short-term payables (Continued)

- (ii) Value-added tax on investment assets using funds from the transfer payment of land use rights (basic construction investment projects funded by the State's budget), which is payable to the Ministry of Finance.
- Payable to Ben Thanh Land Investment Corporation is for the business cooperation under Contract (iii) No. 86/BTL-HDKT-2010 dated 18 August 2010, regarding "Business cooperation in building a commercial center". Accordingly, both parties cooperate to implement the project of a complex highrise commercial center - service, office for lease, and apartment at 400 Nguyen Duy Street, Ward 9, District 8, Ho Chi Minh City. The Company contributes capital with the value of assets on the land and the business advantage of the premises at 400 Nguyen Duy Street, Ward 9, District 8, Ho Chi Minh City, while Ben Thanh Real Estate Investment Joint Stock Company contributes all investment capital to implement the project (estimated at VND 992.9 billion). The Company is allocated a fixed profit regardless of the financial results of the project. After fulfilling the profit payment obligations to the Company, Ben Thanh Land Investment Corporation will enjoy all the profits from the business operation and exploitation of the project. As of 12 March 2018, the Ministry of Finance issued Official Letter No. 323/QD-BTC on the recovery and handover of the property at 400 Nguyen Duy Street to the People's Committee of Ho Chi Minh City. On 17 September 2018, the People's Committee of Ho Chi Minh City provided written opinion No. 4271/UBND-KT on the reorganization and handling plan for 66 out of 88 properties of the Vietnam Southern Food Corporation - One Member Company Limited (now known as Vietnam Southern Food Corporation -Joint Stock Company) within the city. Accordingly, the project at 400 Nguyen Duy Street will be reclaimed at the request of the Ministry of Finance. As of 30 June 2025, the Company has not yet completed the legal documents and has not handed over the premises at this location to the People's Committee of Ho Chi Minh City.
- (iv) Land allocated with land use fee: The value of the land use rights, after being calculated according to Decision No. 50/2014/QĐ-UBND dated 24 December 2014, and Decision No. 51/2014/QĐ-UBND dated 31 December 2014, issued by the People's Committee of Ho Chi Minh City on the regulations of land prices in Ho Chi Minh City applied from 01 January 2015 to 31 December 2019, is temporarily added to the enterprise value and temporarily increases the liabilities. See details in Note 5.11.

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December 22, 2014 of the Ministry of Finance Form B 09a - DN Issued under Circular No. 200/2014/TT-BTC

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED) For the 6-month period ended 30 June 2025

# 5.19 Borrowings and finance lease liabilities

	30 June 2025 (VND)	(VND)	In the period (VND)	(QNA)	01 Ignuary 2025 (MININ)	ANITO S
		Donogoplo		(~	or canually 202	(TAIA)
		repayable		Kepayable		Repayable
	Carrying value	amount	Carrying value	amount	Carrying value	amount
Short-term borrowings	900,000,000	900,000,000		ı	000,000,006	900,000,000
Joint Stock Company (i)	900,000,000	900,000,006	Ĩ		900,000,006	900,000,000
Total	000 000					
1	900,000,000	900,000,000		1	900,000,006	900,000,006

Short-term loan under loan contract No. 07/2013/HDVT dated 28 January 2013, and Addendum No. 09/2013/PL-HBVT dated 11 March 2013, with a total loan amount of VND 900,000,000. The purpose of the loan is to supplement working capital, the loan term is 12 months, the loan interest rate is 0%, and the form of security is

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

### NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.20 Owners' equity

### a. Changes of owners' equity

Unit: VND

	Contributed capital	Undistributed profit after tax	Total
Balance as at 01 January 2024 Net loss for the previous year	255,138,000,000	(192,847,946,841) (1,480,043,178)	<b>62,290,053,159</b> (1,480,043,178)
Balance as at 31 December 2024	255,138,000,000	(194,327,990,019)	60,810,009,981
Balance as at 01 January 2025 Net loss for the current period	255,138,000,000	(194,327,990,019) (6,341,466,595)	<b>60,810,009,981</b> (6,341,466,595)
Balance as at 30 June 2025	255,138,000,000	(200,669,456,614)	54,468,543,386

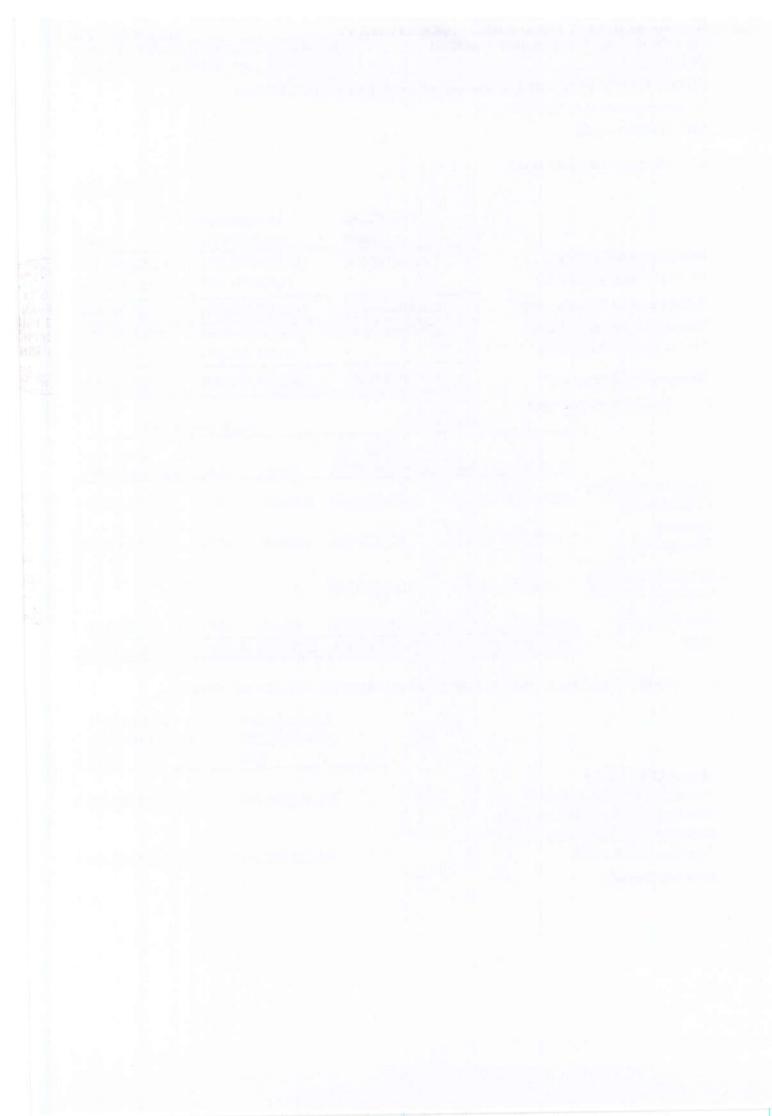
### b. Details of owners' equity

		As at 30 June 2025		As at 01 January 2025		
	Shares	Rate	Shares value at par value (VND)	Shares	Rate	Shares value at par value (VND)
Vietnam Southern Food Corporation - JSC	15,250,900	59.78%	152,509,000,000	15,250,900	59.78%	152,509,000,000
Song Moc Investment JSC	7,040,914	27.60%	70,409,140,000	9,640,914	37.79%	96,409,140,000
Hydraulics Construction Corporation No.4 - JSC	1,275,690	5.00%	12,756,900,000			la EL
Other Shareholders	1,946,296	7.62%	19,462,960,000	621,986	2.43%	6,219,860,000
Total	25,513,800	100.00%	255,138,000,000	25,513,800	100.00%	255,138,000,000

### c. Capital transactions with shareholders and appropriation of profits and dividends

	For the period ended 30/6/2025 VND	For the period ended 01/01/2025 VND
Shareholders' capital		, 112
As at the beginning of the year	255,138,000,000	255,138,000,000
Additions of legal capital in the year	-	
Deductions of legal capital in the year	1월	
As at the end of the year	255,138,000,000	255,138,000,000
Dividends payable	-	-

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

### NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.20 Owners' equity (Continued)

### d. Shares

	Shares	Shares
Quantity of registered shares	25.513.800	25.513.800
Quantity of issued shares	29.450.000	29.450.000
Common shares	28.899.000	28.899.000
Preferrable shaers	551.000	551.000
Treasury shares	=	
Quantity of share in the process of revokation	3.936.200	3.936.200
Common shares	3.936.200	3.936.200
Preferrable shaers		E
Outstanding shares	25.513.800	25.513.800
Common shares	24.962.800	24.962.800
Preferred shares	551.000	551.000
Par value of outstanding shares (VND per shares)	10.000	10.000

(i) This is the number of shares recovered corresponding to the State's reduced capital portion owned by Vietnam Southern Food Corporation - One Member Company Limited (now Vietnam Southern Food Corporation - Joint Stock Company). Accordingly, in year 2017, the General Meeting of Shareholders approved the plan to reduce charter capital (the State's shareholding) according to Resolution No. 02/NQLT-DHDCD dated 29 September 2017. The adjusted reduction in charter capital is VND 39,362,000,000 (equivalent to a reduction of 3,936,200 shares of the State) according to Decision No. 67/QD-HDTV dated 22 August 2017, of the Members' Council of Vietnam Southern Food Corporation - One Member Company Limited (now known as Vietnam Southern Food Corporation - Joint Stock Company) on approving the second determination of the value of the Entity and the State's shareholding at the point of transformation into a joint stock company (01 September 2016) of Ho Chi Minh City Food One Member Company Limited. As of the interim financial reporting date, the Company is in the process of completing procedures to change the Enterprise Registration Certificate but has not yet received approval from the competent authority.

### 5.21 Off Balance Sheet Items

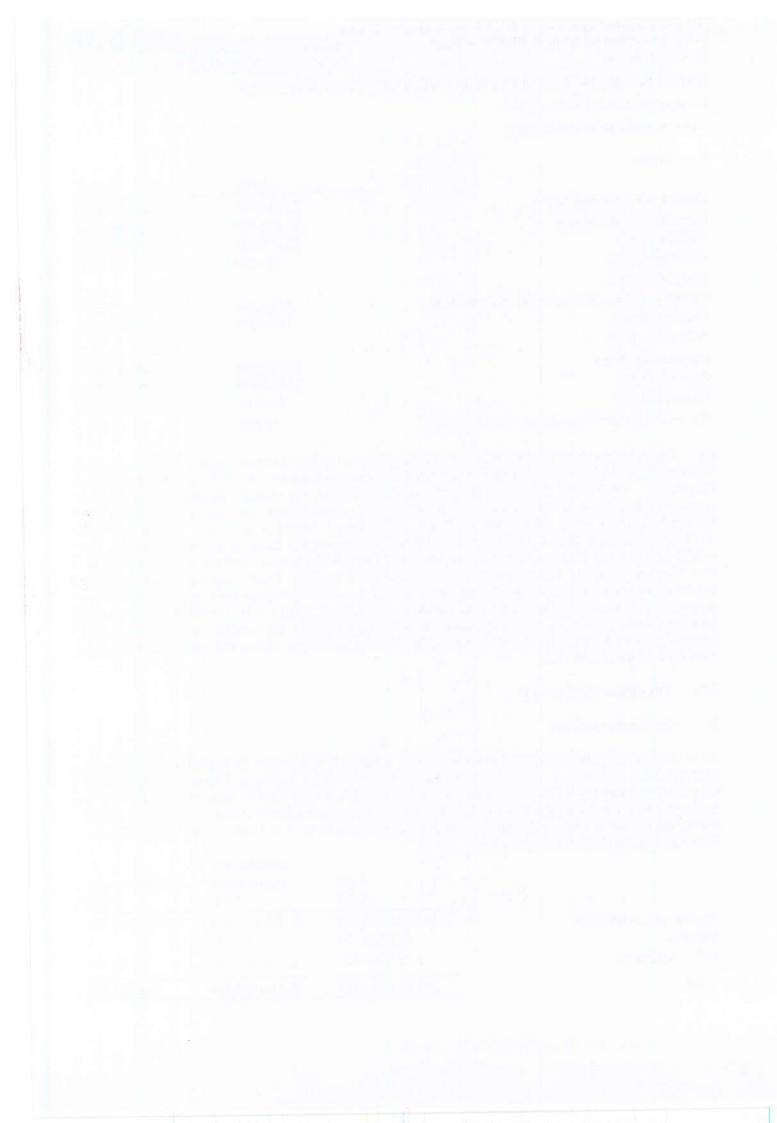
### a. Assets under custody

As of 30 June 2025, the Company has unused assets awaiting liquidation, to be handed over to Vietnam Southern Food Corporation - One Member Company Limited (now known as Vietnam Southern Food Corporation - Joint Stock Company) according to Decision No. 67/QĐ-HĐTV dated 22 August 2017, on approving the second determination of the value of the Entity and the State's shareholding at the point of transformation into a joint stock company (01 September 2016) of Ho Chi Minh City Food One Member Company Limited. Details are as follows:

	Cost VND	Accumulated depreciation VND	Net book value VND
Machineries, equipment	41,804,306,894	41,541,017,678	263,289,216
Vehicles	412,589,720	412,589,720	-
Office equipment	1,157,761,629	1,157,581,788	179,841
Total	43,374,658,243	43,111,189,186	263,469,057







Form B 09a - DN

No. 1610 Vo Van Kien Street, Binh Tien Ward Ho Chi Minh City

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

### NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

### 5.21 Off Balance Sheet Items (Continued)

### b. Doubtful Debts written off

	Bad debts v	written off	
	30/06/2025 VND	01/01/2025 VND	Period of written
Bad debts written off	115,691,157,772	115,691,157,772	

### 6. SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN THE INTERIM INCOME STATEMENT

6.1 Revenue from sales of goods and provision of	services	
	For the period ended	For the period ended
	30 June 2025	30 June 2024
Revenues from sales and services rendered	VND	VND
Sales of goods and products		
Revenue from services rendered	119,449,872,344	185,147,321,640
Total	27,929,268,721	27,564,594,427
	147,379,141,065	212,711,916,067
Revenue deductions		1
Sales returns	1,232,500	<u>)</u> *
Total	1,232,500	2
Net revenues from sales and services rendered		7
Sales of goods and products	119,448,639,844	185,147,321,640
Revenue from services rendered	27,929,268,721	27,564,594,427
Total	147,377,908,565	212,711,916,067
6.2 Cost of goods sold		
	For the period	For the period
	ended	ended
	30 June 2025	30 June 2024
	VND	VND
Cost of goods and products sold	104,604,218,336	178,409,796,359
Cost of leased gas cylinders	11,922,466,643	29,854,600
Allowance of devaluation of inventories	(1,490,943,562)	- , ,
Total	115,035,741,417	178,439,650,959

### NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

Amortization and Depreciation expenses

Charges and fee

Total

Outsourcing expenses

Other cash expenses

6.3 Financial income		
	For the period	For the period
	ended	ended
	30 June 2025	30 June 2024
	VND	VND
Bank and loan interest	21,859,433	123,838
Gains on foreign exchage rates arising in the year	-	17,338,072
Gains on foreign exchage rates at revaluation of balances denominated in foreign currencies		250,414
Total	21,859,433	17,712,324
6.4 Financial expenses		
	For the period	For the period
	ended	ended
	30 June 2025	30 June 2024
	VND	VND
Allowances for devaluation of trading securities	1 1 1 1 1 1 1 1 1 1 1 1 1 1	130,879,639
Losses on foreign exchage rates arising in the period	(319,827)	258,797
Total	(319,827)	131,138,436
6.5 Selling expenses		***************************************
8 - 1	For the period	For the period
	ended	ended
	30 June 2025	30 June 2024
	VND	VND
Employee expenses	1,487,811,840	1,428,217,732
Materials and packaging expenses	102,583,896	124,443,403
Tools, supplies	151,777,295	106,063,262
Depreciation and amortization	443,177,686	542,508,425
Outsourcing expenses	963,820,360	1,074,031,547
Other cash expenses	302,369,663	298,270,766
Total	3,451,540,740	3,573,535,135
6.6 General and administrative expenses		
•	For the period	For the period
	ended	ended
	30 June 2025	30 June 2024
	VND	VND
Employee expenses	5,009,829,156	4,829,821,343
Materials expenses	140,900,349	146,107,121
Office supplies expenses	77,068,335	130,156,091
Amortization and Depreciation expenses	1 100 (00 016	,,

4,483,633,849

24,241,084,850

780,839,934

1,103,176,648

35,836,533,121

4,599,550,190

19,393,069,232

997,653,397

1,104,301,763

31,200,659,137

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# NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

### 6.7 Other profits

	For the period ended 30 June 2025 VND	For the period ended 30 June 2024 VND
Other income		
Sales and liquidation of fixed assets	545,455	30,453,491
Sales bonus, support, and display	625,046,449	645,867,026
Others	1 1- 11 1= 1	68,333,518
Total	625,591,904	744,654,035
Other expenses		-
Administrative fines	_	
Others	43,331,046	120,769,658
Total	43,331,046	120,769,658
Other profits	582,260,858	623,884,377

### 6.8 Production and business expenses by factors

	For the period ended 30 June 2025 VND	For the period ended 30 June 2024 VND
Raw material expenses	4,658,263,665	65,871,322,459
Employee expenses	6,577,750,996	6,431,652,513
Depreciation, amortization	4,945,183,319	5,308,536,413
Outsourcing expenses	1,544,313,144	2,321,578,576
Other cash expenses	25,860,087,161	20,814,083,261
Total	43,585,598,285	100,747,173,222

### 6.9 Current corporate income tax expense

	For the period ended 30 June 2025	For the period ended 30 June 2024
	VND	VND
Total net profit before tax	(6,341,466,595)	8,529,101
Additions	- 1	120,769,658
Non-deductible expenses	E Tour E	120,769,658
Other additions	-	
Deductions		
Other deductions		-
Taxable income to corporate income tax	(6,341,466,595)	129,298,759
Losses carried forward	1	(129, 298, 759)
Assessable income to corporate income tax	(6,341,466,595)	-
Corporate income tax rate	20%	20%
Total corporate income tax expense		-

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## NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

### 6.10 Basic earnings per share

	For the period ended 30 June 2025 VND	For the period ended 30 June 2024 VND
Profits after corporate income tax (VND)	(6,341,466,595)	8,529,101
Adjustments for		_
Profits or losses attributable to shareholders holding common shares (VND) (i)	(6,341,466,595)	8,529,101
Weighted average number of common shares outstanding for the period (shares)	25,513,800	25,513,800
Basic earnings per shares (VND per share)	(249)	0.33

### 7. OTHER INFORMATION

### 7.1. Contingent liabilities, commitments, and other financial information

### a. Commitments

The Company signs land lease contracts in Ho Chi Minh City, An Giang Province, Can Tho City, Dong Thap Province, Lam Dong Province, Tay Ninh Province, and Dak Nong Province for the purpose of establishing factories, stores, and supermarkets. According to these contracts, the Company is required to pay land lease fees until the contract expiration date in accordance with current State regulations.

### Regarding the compensation value and relocation support for the land at 270-277 Tran Van Kieu Street, Binh Tien Ward, Ho Chi Minh City

According to Decision No. 3318/QĐ-UBND dated 06 July 2015, of the People's Committee of Ho Chi Minh City, Ho Chi Minh City Food One Member Company Limited (now known as Ho Chi Minh City Food Joint Stock Company) handed over the land at 270-277 Tran Van Kieu Street, Binh Tien Ward, Ho Chi Minh City, to Viet Gia Phu Business Investment Real Estate Limited Company to invest in the construction of a commercial - service - apartment residential area. The handover of the land was carried out according to the handover and receipt record dated 31 December 2015.

To ensure the relocation of assets on the land, the parties, including Ho Chi Minh City Food Joint Stock Company, Viet Gia Phu Business Investment Real Estate Limited Company, and Viet Commercial Real Estate Joint Stock Company, signed Agreement No. 02/2015/BBTT-VCR on 04 December 2015. According to the agreement, the relocation support cost was determined to be 12.5% of the total land use rights value. The value of the land use rights is determined as follows:

- If the State allocates land for the project, the land use rights value is the land price approved by the People's Committee of Ho Chi Minh City for the land transfer to implement the project.
- If the State leases land for the project, the land use rights value is the land price appraised by the valuation organization hired by the parties.

In both cases, the land price must not be lower than the land use rights value of the same type according to Decision No. 51/QĐ-UBND dated 31 December 2014, of the People's Committee of Ho Chi Minh City (24.9 million VND per m2).

On 31 December 2015, Viet Commercial Real Estate Joint Stock Company transferred VND 10.799 billion to the Company, and the Company recognized this relocation support amount as other income in the 2015 Income Statement and recognized the related relocation expenses. The remaining difference will be recognized by the Company once there is an official decision from the People's Committee of Ho Chi Minh City on whether to implement the land allocation with a land use fee or land lease for the mentioned land plot.

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### NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

- 7.1. Contingent liabilities, commitments, and other financial information (Continued)
- c. Information on Lawsuits and Legal Disputes
- c.1 Office rental fee at 57 Nguyen Thi Minh Khai Street, Sai Gon Ward, Ho Chi Minh City

From 30 September 2015, and backwards, Ho Chi Minh City Food One Member Company Limited leased premises from Ho Chi Minh City Management and Business House One Member Company Limited at 57 Nguyen Thi Minh Khai Street, Sai Gon Ward, Ho Chi Minh City, to establish its headquarters as the Company's office. According to the house lease contract between the two parties and the attached appendices expiring on 31 December 2014, the rent until the contract's expiration was VND 206 million per month.

On 12 August, 2015, Ho Chi Minh City House Trade management Company Limited issued notice No. 1886/QLKDN-KD adjusting the rent from 01 January 2015, to 31 December 2015, to VND 560 million per month due to the People's Committee of Ho Chi Minh City changing the house rental unit price according to Decision No. 35/2015/QĐ-UBND dated 14 July 2015, on the rental price adjustment coefficient for year 2015 in Ho Chi Minh City. Accordingly, Ho Chi Minh City Food One Member Company Limited was required to pay the difference between the old and new unit prices from 01 January 2015 to 30 September 2015, totalling VND 3.186 billion.

Ho Chi Minh City Food One Member Company Limited disagreed with the new rental price, leading to a lawsuit filed by Ho Chi Minh City House Trade management Company Limited at the People's Court of District 6, Ho Chi Minh City.

In the first instance judgment No. 05/2016/KDTM-ST dated 22 April 2016, the People's Court of District 6, Ho Chi Minh City, concluded: Dismissing the lawsuit request of Ho Chi Minh City Management and Business House One Member Company Limited, whereby Ho Chi Minh City Food One Member Company Limited was not required to pay the VND 3.168 billion difference.

In the appellate judgment No. 1046/2016/KDTM-PT dated 13 September 2016, the People's Court of Ho Chi Minh City concluded: Ho Chi Minh City Food One Member Company Limited was not required to pay the difference for the first and second quarters of 2015, but was required to pay Ho Chi Minh City House Trade management Company Limited the rental price difference for the third quarter of 2015, amounting to VND 1.062 billion. To ensure prudence, the Company accrued the entire cost into the 2016 business results.

Disagreeing with this judgment, on 01 October 2016, the Company submitted a request for a cassation review procedure No. 149/LT-TCHC dated 04 October 2016, requesting: Cancellation of the appellate judgment of the People's Court of Ho Chi Minh City, upholding the first instance judgment of the People's Court of District 6, Ho Chi Minh City. As of now, the Company has not received any information from the High People's Court of Ho Chi Minh City.

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# NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

### 7.2. Information of related parties

List of major related parties with which the Company had transactions during the period

No.	of major related parties with which the Company had  Related parties	transactions during the period:  Relationship
1	Vietnam Souther Food Corporation - JSC	Parent Company
2	Song Moc Investment JSC	Major sharehoder
3	Phu Tam Khoi JSC	Associate
4	Ben Tre Food Company	Dependant unit of the Parent Company
. 5	Soc Trang Food Company	Dependant unit of the Parent Company
6	An Giang Food Company	Dependant unit of the Parent Company
7	Tra Vinh Food Company	Dependant unit of the Parent Company
8	Dong Thap Food Company	Dependant unit of the Parent Company
9	Binh Dong Flour Company	Dependant unit of the Parent Company
10	Song Hau Food Company	Dependant unit of the Parent Company
11	Tra Vinh Agricultural Food Company	Dependant unit of the Parent Company
12	Long An Food Company	Dependant unit of the Parent Company
13	Bac Lieu Food Company	Dependant unit of the Parent Company
14	Vinh Long Food Company	Dependant unit of the Parent Company
15	Tien Giang Agricultural Food Company	Dependant unit of the Parent Company
16	Tien Giang Food Company	Dependant unit of the Parent Company
17	Vietnam Southern Food Corporation - JSC - Thot Not Branch	Dependant unit of the Parent Company
18	Sai Gon Food JSC	Fellow subsidiary
19	The Southern Central Food JSC	Fellow subsidiary
20	Safoco Foodstuff JSC	Fellow subsidiary
21	Tien Giang Packaging JSC	Fellow subsidiary
22	Câmu Agricultual Product & Foodstuff Import - Export JSC	Fellow subsidiary
23	To Chau JSC	Fellow subsidiary
24	Binh Dinh Food JSC	Fellow subsidiary
25	Hau Giang Food JSC	Fellow subsidiary
26	Mechannics Construction And Foodstuff JSC	Fellow subsidiary
27	Quang Ngai Food Company	Fellow subsidiary
28	Kieng Giang Import & Export JSC	Fellow subsidiary
29	Other managers, and close member within the families of these persons	Signficant influence







For the period ended 30 June 2025

### 7.2 Information of related parties (Continued)

a. Income from the approved salaries of each member of the Boards of Directors, Management, and Supervisors, and others

		For the period ended	For the period ended
Name	Position	30 June 2025 VND	30 June 2024 VND
Mr. Doan Quang Long	Chairman Former General Director	86,282,609	130,350,000
Mr. Nguyen Van Linh	Chairman (Elected on 01/4/2025)	144,000,000	64,350,000
Mr. Vo Hung Dung	General Director (Elected on 01/4/2025)	70,500,000	
Mr. Vu Ngoc Duong	Deputy General Director	20,500,000	-
Ms. Tran Thi Xuan Mai	Deputy General Director	41,000,000	113,850,000
Ms. Phan Thi Bich Tuyen	Deputy General Director	123,000,000	113,850,000
Ms. Pham Thi Thuy Hang	Deputy General Director (Elected on 01/3/2025)	82,000,000	
Ms. Huynh Thi Phuong		-	113,850,000
Mr. Ngo Thanh Giao	Head of the Board	124,800,000	118,800,000
Total		692,082,609	655,050,000

### b. Transactions with related parties

Related parties	Relations	Nature of transaction	For the period ended 30 June 2025 VND	For the period ended 30 June 2024 VND
Selling			-	28,088,550,000
Vietnam Southern Food Corporation - JSC	Parent Company	Rice		27,888,550,000
Vietnam Southern Food Corporation - JSC - Thot Not Branch	Dependant unit of the Parent Company	Services		200,000,000

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# NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

### 7.2 Information of related parties (Continued)

### c. Balances with related parties

Related parties	Relations	30 June 2025 VND	01 January 2025 VND
Short-term prepayments from customers		-	10,274,700,000
Vietnam Southern Food Corporation - JSC	Parent Company	Fill English	10,274,700,000
Short-term trade payables		24,361,723,614	24,361,723,614
Vietnam Southern Food Corporation - JSC	Parent Company	24,361,723,614	24,361,723,614
Short-term accrued expenses		16,905,433,869	16,905,433,869
Vietnam Southern Food Corporation - JSC	Parent Company	16,905,433,869	16,905,433,869
Other paybles		578,639,784,928	578,639,784,928
Vietnam Southern Food Corporation - JSC	Parent Company	578,639,784,928	578,639,784,928

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# NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the 6-month period ended 30 June 2025

Ho Chi Minh City

# 7.3 Segment reporting

Segment report for the year ended 30 June 2025

FINANCIAL RESULT OF SEGMENTS	Rice	Technological Products	Oil and Petrol	Others	Total
Net revenue Cost of sales	11,323,407,051	40,639,153,105	67,486,079,688	27,929,268,721	147,377,908,565
Gross profit from operating activities	(243,837,220)	1,001,363,963	3,661,466,396	27,923,174,009	32,342,167,148
FINANCIAL RESULT OF SEGMENTS	Rice	Technological Products	Oil and Petrol	Others	Total
Net revenue Cost of sales	39,514,346,817 37,858,813,013	58,972,802,848 57,858,156,075	86,660,561,109	27,564,205,293	212,711,916,067
Gross profit from operating activities	1,655,533,804	1,114,646,773	3.967.733.838	27.534.350.693	34 272 265 108



HO CHI MINH CITY FOOD JOINT STOCK COMPANY

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### NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the 6-month period ended 30 June 2025

### Going concern assumption

During the period, the Company incurred a business loss of VND 200,669,456,614. Moreover, as of 30 June 2025, and short-term liabilities exceeded short-term assets by VND 42,245,415,867. The assumption of the Company's going concern depends on the restructuring plan by the Board of Management, in which the Company focuses on effective business fields, liquidates unnecessary assets, and maximizes the utilization of existing assets and property rights. Therefore, the financial statements for the year ended 30 June 2025, are still presented on the basis of the assumption of going concern.

### Comparative figures

Comparative figures on the interim balance sheet and related notes are taken from the financial statements for the year ended 31 December 2024 which are audited by CPA VIETNAM Auditing Company Limited -A Member of INPACT.

Comparative figures in the interim income statement, interim cash flows statement and related notes are taken from the financial statements for the six-month period ended 30 June 2024 which are reviewed by CPA VIETNAM Auditing Company Limited - A Member of INPACT.

Ho Chi Minh City, 14 July 2025

Preparer

Chief Accountant

**General Director** 

CÔNG TY CÔ PHAN LUCING THUC

THÀNH PHỐ HÔ CHÍ MINH

Pham Thi Phuong Lan

Pham Thi Phuong Lan

o Hung Dung







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