



**Member of MSI Global Alliance**

**TRUNG AN HI-TECH FARMING  
JOINT STOCK COMPANY**

**AUDITED SEPARATE FINANCIAL STATEMENTS  
For the year ended on December 31st, 2025**

**SOUTHERN AUDITING & ACCOUNTING FINANCIAL CONSULTING SERVICES CO., LTD.  
MEMBER OF MSI GLOBAL ALLIANCE**

**29 Vo Thi Sau Street, Tan Dinh Ward, HCMC - Tel: (028) 3820 5944 - 3820 5947; Fax: (028) 3820 5942**



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## REPORT OF THE BOARD OF MANAGEMENT

Board of Management of Trung An Hi-Tech Farming Joint Stock Company (the "Company") presents their report and the Company's Separate Financial Statements của Công ty for the year ended on december 31st, 2025.

### I. CÔNG TY

#### 1. Hình thức sở hữu vốn

Trung An Hi-Tech Farming Joint Stock Company (formerly Trung An Company Limited) was established under Certificate of Enterprise Registration of Joint Stock Company No. 1800241736, first issue on August 16th, 1996 and 26th amendment as at August 12th, 2025 issued by Can Tho City Department of Finance.

Chartered capital (in the Certificate of Enterprise Registration) : 783.197.770.000 VND  
Contributed capital as at December 31st, 2025 : 783.197.770.000 VND

Head quarter: 649A, National Route 91, Qui Thanh 1 Area, Thuan Hung Ward, Can Tho City.

**2. Operating industry:** Produce and Trade.

#### 3. Principal activities

According to the Certificate of Enterprise Registration, the main business lines of the Company are as follows:

- Wholesale of food: Details: Trading in food, foodstuffs, aquatic products;
- Wholesale of rice. Details: Trading in rice production;
- Growing rice. Details: Growing rice seasonally.

#### 4. Enterprise structure

| Name   | Address   | Rate of benefit |                 | Voting right ratio |                 |
|--|---|-----------------|-----------------|--------------------|-----------------|
|  |   | Closing balance | Opening balance | Closing balance    | Opening balance |
| <b>Subsidiaries:</b>   |   |                 |                 |                    |                 |
| <i>Trung An Kien Giang Hi-Tech Farming Joint Stock Company</i>                 | <i>Group 9, Duong Thec Hamlet, Binh Giang Commune, An Giang Province</i>            | <i>67,14%</i>   | <i>90,80%</i>   | <i>67,14%</i>      | <i>90,80%</i>   |
| <i>Trung An Rice Export Company Limited</i>                                    | <i>Nguyen Trong Quyen Street, Phung Thanh 2 Area, Thuan Hung Ward, Can Tho City</i> | <i>0,00%</i>    | <i>100,00%</i>  | <i>0,00%</i>       | <i>100,00%</i>  |
| <i>Trung An Real Estate Business Company Limited</i>                           | <i>Area 7, Hung Phu Ward, Can Tho City</i>  | <i>0,00%</i>    | <i>100,00%</i>  | <i>0,00%</i>       | <i>100,00%</i>  |
| <b>Associates:</b>   |   |                 |                 |                    |                 |
| <i>Novotech - Trung Hung Company Limited</i>                                   | <i>648A, National Route 91, Thuan Hung Ward, Can Tho City</i>                       | <i>40,00%</i>   | <i>40,00%</i>   | <i>40,00%</i>      | <i>40,00%</i>   |
| <i>Viet Duc Rice Production Processing And Export Business Company Limited</i> | <i>647A, National Route 91, Qui Thanh 1 Area, Thuan Hung Ward, Can Tho City</i>     | <i>39,00%</i>   | <i>39,00%</i>   | <i>39,00%</i>      | <i>39,00%</i>   |

**Jointly ventures:** none

**Dependent units without legal status:**

| Name   | Address   |
|--|---|
| Branch of Trung An High-Tech Agriculture Joint Stock Company | 532/21 Le Van Tho, An Hoi Dong Ward, Ho Chi Minh City         |
| Export and Processing factory No. 4                          | Trang Tho 2 Area, Trung Nhat Ward, Can Tho City               |
| Rice milling and export processing factory No. 3             | Thanh Phuoc Area, Trung Nhat Ward, Can Tho City               |
| Export and Processing Factory No. 5                          | Qui Thanh 1 Area, Thuan Hung Ward, Can Tho City               |
| Rice milling factory No. 6                                   | 921 Street, Phuoc Loc Hamlet, Thanh Phu Commune, Can Tho City |

**II. EVENTS AFTER THE BALANCE SHEET DATE**

Board of Management states: there have been no significant events occurring after the Balance sheet date, which would require adjustments or disclosures to be made in the Separate Financial Statements.

**III. BOARD OF DIRECTORS, BOARD OF SUPERVISORS , BOARD OF MANAGEMENT AND LEGAL REPRESENTATIVE****Board of Directors**

|     |                     |                          |
|-----|---------------------|--------------------------|
| Mr. | PHAM THAI BINH      | Chairman                 |
| Ms  | LE THI TUYET        | Member                   |
| Ms  | PHAM LE KHANH HAN   | Member                   |
| Ms  | NGUYEN LE BAO TRANG | Member                   |
| Ms  | LU LE TRAN          | Independent Board Member |

**Board of Supervisors**

|     |                       |             |                                  |
|-----|-----------------------|-------------|----------------------------------|
| Mr. | PHAM TRAN THANH TAN   | Head of BOS | Appointed on December 27th, 2025 |
| Ms  | HUYNH NGUYEN THUY VY  | Head of BOS | Dismissed on December 27th, 2025 |
| Mr. | NGUYEN VAN DUC        | Thành viên  |                                  |
| Ms  | NGUYEN THI NGOC TRANG | Thành viên  | Appointed on June 24th 2025      |
| Bà  | HUỖNH THỊ NGỌC QUYÊN  | Thành viên  | Dismissed on June 24th 2025      |

**Board of Management**

|     |                     |                         |
|-----|---------------------|-------------------------|
| Ms  | NGUYEN LE BAO TRANG | General Director        |
| Mr. | PHAM THAI BINH      | Deputy General Director |
| Ms  | PHAM LE KHANH HAN   | Deputy General Director |

**Chief Accountant**

|    |                     |
|----|---------------------|
| Ms | PHAM LE KHANH HUYEN |
|----|---------------------|

**Legal representative**

|    |                     |
|----|---------------------|
| Ms | NGUYEN LE BAO TRANG |
|----|---------------------|

According to the above list, no one in the Board of Directors, Board of Supervisors and the Board of Management use their authorised power in management and operation of the Company to obtain any benefits other than the standard benefits from holding shares as other shareholders.

**IV. AUDITORS**

Southern Accounting and Auditing Financial Consulting Services Co., Ltd. (AASCS) was appointed to perform the audit of the Separate Financial Statements of the Company.

**V. DISCLOSURE RESPONSIBILITIES OF THE BOARD OF MANAGEMENT FOR SEPARATE FINANCIAL STATEMENTS**

The Company's Board of Management is responsible for preparing the Separate Financial Statements which give a true and fair view of the financial position, operation results and cash flows statement of the Company December 31st, 2025. In preparing these Separate Financial Statements, Board of Management commit to comply with the following requirements:

- Develop and maintain internal controls that the Board of Directors and the Board of Management determine as necessary to ensure that the preparation and presentation of Separate Financial Statements no longer contains material misstatements due to fraud or due mistake;
- Selecting suitable accounting policies and then applying them consistently;
- Making reasonable and prudent judgments and estimates;
- Prepare the financial statements on the basis of compliance with accounting standards and system and other related regulations;
- Prepare the Separate Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

Company's Board of Management is responsible for ensuring that proper accounting records are kept to disclose the financial position of the Company, with reasonable accuracy at any time, and ensuring that the Separate Financial Statements comply with the current regulations of the State. At the same time, Board of Management is also responsible for ensuring the safety the assets of the Company and hence for taking reasonable steps for the prevention and detection of any frauds and other violations.

We, the Board of Management, confirm that the Separate Financial Statements give a true and fair view of financial position December 31st, 2025, its separate operation results and separate cash flows for the fiscal year 2025 of the Company in accordance with the Vietnamese Accounting Standard, Vietnamese Enterprise Accounting System and statutory requirements relevant to the preparation and presentation of the financial statements.

**VI. APPROVAL OF SEPARATE FINANCIAL STATEMENTS**

We, Board of Management of Trung An Hi-Tech Farming Joint Stock Company approve Separate Financial Statement for the year ended on December 31st, 2025.

Prepared on March 28th, 2026

**For and on behalf of the Board of Management**



**NGUYEN LE BAO TRANG**

General Director

No: .....<sup>397</sup>..... /BCKT-TC/2025/AASCS

## INDEPENDENT AUDITOR'S REPORT

**To: Shareholders, Board of Directors and Board of Management  
TRUNG AN HI-TECH FARMING JOINT STOCK COMPANY**

### Report on the Separate Financial Statements

We have audited the accompanying separate financial statements of Trung An Hi-Tech Farming Joint Stock Company, prepared on March 28th, 2026, from page 07 to 42, which comprise the Separate Balance Sheet as at 31st, 2025, Separate Income Statement, Separate Cash flows Statement for the fiscal year then ended and Notes to the Separate Financial Statements.

### The Board of Management's responsibilities

The Board of Management is responsible for the preparation and fair presentation of these separate financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and statutory requirements relevant to the preparation and presentation of the financial statements, and for such internal controls that the Board of Management determines is necessary to enable the preparation and presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's responsibilities

Our responsibility is to express an opinion on the financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirement, plan and perform the audit in order to obtain reasonable assurance as to whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence supporting the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessment, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

### Basis for Qualified Opinion

Up to now, the Company is waiting for the verification results of the competent authorities on the issues stated in the Inspection Conclusion of the State Securities Commission dated September 13th, 2023, including: Owners of 15 million TAR shares in the Company's private share offering; Preparation of registration documents for private offering in 2021

As of the date of this Audit Report, the aforementioned issues remain unresolved and continue to affect the Company's separate financial statements for 2025.

## Qualified Opinion

In our opinion, except for the effects of the matters described in the "Basis for Qualified Opinion" paragraph, the separate financial statements present fairly, in all material respects, the separate financial position of Trung An Hi-Tech Farming Joint Stock Company as at December 31st, 2025, its separate financial performance and its separate cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the accounting regime for enterprises and legal regulations relating to separate financial reporting.

## Other matter

The audit report on the Company's consolidated financial statements for the fiscal year ended December 31st, 2024 is a "Disclaimer of Opinion" report due to two issues:

As of now, the Company is awaiting for the verification results of the competent authorities on the issues stated in the Inspection Conclusion of the State Securities Commission dated September 13, 2023, including: Owners of 15 million TAR shares in the Company's private share offering; Preparation of registration documents for private offering in 2021. Information related to the inventory figures disclosed in the audited financial statements for the year of 2022, with a value of VND 1.255.542.463.892. We are unable to assess and quantify the impact of these issues on the Company's consolidated financial statements for the years ended December 31st, 2023 and December 31st, 2024.

The Company has addressed and rectified the issue related to the inventory figures recorded in the audit report for the year of 2022.

**Southern Accounting and Auditing Financial  
Consulting Services Co., Ltd. (AASCS)**

**Deputy General Director**  
  


**Nguyen Thi Tuyet**  
Practicing Auditor Registration  
Certificate No.: 0624-2023-142-1

*Ho Chi Minh City, March 30th, 2026*

**Auditor**



**Vo Thi My Huong**  
Practicing Auditor Registration  
Certificate No.: 0858-2023-142-1



**SEPARATE BALANCE SHEET**

As at December 31st, 2025

Unit: VND

| Item  | Code       | Note | Closing balance          | Opening balance          |
|---|------------|------|--------------------------|--------------------------|
| <b>A. SHORT-TERM ASSETS</b>                         | <b>100</b> |      | <b>1.811.569.365.304</b> | <b>1.984.588.975.829</b> |
| <b>I. Cash and cash equivalents</b>                 | <b>110</b> | V.1  | <b>1.546.409.803</b>     | <b>1.454.520.717</b>     |
| Cash  | 111        |      | 1.546.409.803            | 1.454.520.717            |
| Cash equivalents                                    | 112        |      |                          |                          |
| <b>II. Short-term investments</b>                   | <b>120</b> |      |                          |                          |
| Trading securities                                  | 121        |      |                          |                          |
| Provisions for devaluation of trading securities    | 122        |      |                          |                          |
| Held to maturity investments                        | 123        |      |                          |                          |
| <b>III. Short-term receivables</b>                  | <b>130</b> |      | <b>1.593.990.397.276</b> | <b>1.726.303.372.285</b> |
| Short-term trade receivables                        | 131        | V.2  | 327.375.824.150          | 80.351.311.491           |
| Short-term advances to suppliers                    | 132        | V.3  | 733.966.762.805          | 1.107.610.204.295        |
| Short-term intra-company receivables                | 133        |      |                          |                          |
| Receivables under schedule of construction contract | 134        |      |                          |                          |
| Short-term loan receivables                         | 135        |      |                          |                          |
| Other short-term receivables                        | 136        | V.5  | 542.740.210.321          | 545.911.156.499          |
| Short-term provisions for doubtful debts            | 137        | V.6  | (10.092.400.000)         | (7.569.300.000)          |
| Shortage of assets awaiting resolution              | 139        |      |                          |                          |
| <b>IV. Inventories</b>                              | <b>140</b> | V.7  | <b>213.247.056.833</b>   | <b>249.079.181.332</b>   |
| Inventories   | 141        |      | 213.247.056.833          | 249.079.181.332          |
| Provisions for devaluation of inventories           | 149        |      |                          |                          |
| <b>V. Other current assets</b>                      | <b>150</b> |      | <b>2.785.501.392</b>     | <b>7.751.901.495</b>     |
| Short-term prepaid expenses                         | 151        | V.13 | 301.328.101              | 302.690.357              |
| Deductible VAT                                      | 152        |      | 2.459.805.535            | 7.424.843.382            |
| Taxes and other receivables from State budget       | 153        | V.16 | 24.367.756               | 24.367.756               |
| Government bonds purchased for resale               | 154        |      |                          |                          |
| Other current assets                                | 155        |      |                          |                          |

**SEPARATE BALANCE SHEET**

As at December 31st, 2025

Unit: VND

| Item   | Code       | Note | Closing balance          | Opening balance          |
|--|------------|------|--------------------------|--------------------------|
| <b>B. LONG-TERM ASSETS</b>                   | <b>200</b> |      | <b>413.565.592.651</b>   | <b>435.351.526.627</b>   |
| <b>I. Long-term receivables</b>              | <b>210</b> |      |                          |                          |
| Long-term trade receivables                  | 211        |      |                          |                          |
| Long-term advances to suppliers              | 212        |      |                          |                          |
| Working capital provided to sub-units        | 213        |      |                          |                          |
| Long-term intra-company receivables          | 214        |      |                          |                          |
| Long-term loan receivables                   | 215        |      |                          |                          |
| Other long-term receivables                  | 216        |      |                          |                          |
| Long-term provisions for doubtful debts      | 219        |      |                          |                          |
| <b>II. Fixed assets</b>                      | <b>220</b> |      | <b>189.486.558.275</b>   | <b>210.395.946.637</b>   |
| Tangible fixed assets                        | 221        | V.9  | 111.637.242.202          | 111.176.294.024          |
| - Historical costs                           | 222        |      | 353.985.674.546          | 330.764.252.467          |
| - Accumulated depreciation                   | 223        |      | (242.348.432.344)        | (219.587.958.443)        |
| Finance lease fixed assets                   | 224        | V.11 |                          | 19.922.195.608           |
| - Historical costs                           | 225        |      |                          | 23.716.899.544           |
| - Accumulated depreciation                   | 226        |      |                          | (3.794.703.936)          |
| Intangible fixed assets                      | 227        | V.10 | 77.849.316.073           | 79.297.457.005           |
| - Historical costs                           | 228        |      | 89.913.489.381           | 89.913.489.381           |
| - Accumulated ammortisation                  | 229        |      | (12.064.173.308)         | (10.616.032.376)         |
| <b>III. Investment properties</b>            | <b>230</b> |      |                          |                          |
| - Historical costs                           | 231        |      |                          |                          |
| - Accumulated depreciation                   | 232        |      |                          |                          |
| <b>IV. Long-term assets in progress</b>      | <b>240</b> | V.8  | <b>352.008.036</b>       | <b>384.453.811</b>       |
| Long-term work in progress                   | 241        |      |                          |                          |
| Construction in progress                     | 242        |      | 352.008.036              | 384.453.811              |
| <b>V. Long-term investments</b>              | <b>250</b> | V.4  | <b>222.075.416.897</b>   | <b>222.077.816.897</b>   |
| Investments in subsidiaries                  | 251        |      | 208.460.000.000          | 208.526.132.300          |
| Investments in joint ventures and associates | 252        |      | 14.217.679.000           | 14.217.679.000           |
| Investments in other entities                | 253        |      |                          |                          |
| Provisions for long-term investments         | 254        |      | (602.262.103)            | (665.994.403)            |
| Held to maturity investments                 | 255        |      |                          |                          |
| <b>VI. Other long-term assets</b>            | <b>260</b> |      | <b>1.651.609.443</b>     | <b>2.493.309.282</b>     |
| Long-term prepaid expenses                   | 261        | V.13 | 1.651.609.443            | 2.493.309.282            |
| Deferred income tax assets                   | 262        |      |                          |                          |
| Long-term equipment and spare parts for      | 263        |      |                          |                          |
| Other long-term assets                       | 268        |      |                          |                          |
| <b>TOTAL ASSETS (270=100+200)</b>            | <b>270</b> |      | <b>2.225.134.957.955</b> | <b>2.419.940.502.456</b> |

**SEPARATE BALANCE SHEET**

As at December 31st, 2025

Unit: VND

| Item  | Code       | Note | Closing balance          | Opening balance          |
|---|------------|------|--------------------------|--------------------------|
| <b>C. LIABILITIES</b>                               | <b>300</b> |      | <b>1.161.899.014.529</b> | <b>1.328.493.908.166</b> |
| <b>I. Short-term liabilities</b>                    | <b>310</b> |      | <b>1.161.899.014.529</b> | <b>1.324.319.733.848</b> |
| Short-term trade payables                           | 311        | V.14 | 24.006.536.061           | 2.103.221.749            |
| Short-term advances from customers                  | 312        | V.15 | 98.201.274.477           | 100.797.254.417          |
| Taxes and other payables to State                   | 313        | V.16 | 7.009.145.643            | 6.660.563.587            |
| Payables to employees                               | 314        |      | 324.021.973              | 680.476.004              |
| Short-term accrued expenses                         | 315        | V.17 | 9.167.006.944            | 2.968.239.614            |
| Short-term intra-company payables                   | 316        |      |                          |                          |
| Payables under schedule of construction contract    | 317        |      |                          |                          |
| Short-term unearned revenues                        | 318        |      |                          |                          |
| Other short-term payables                           | 319        | V.18 | 425.452.026              | 222.216.040              |
| Short-term borrowings and finance lease liabilities | 320        | V.12 | 1.022.765.577.405        | 1.210.887.762.437        |
| Short-term provisions                               | 321        |      |                          |                          |
| Bonus and welfare fund                              | 322        |      |                          |                          |
| Price stabilization fund                            | 323        |      |                          |                          |
| Government bonds purchased for resale               | 324        |      |                          |                          |
| <b>II. Long-term liabilities</b>                    | <b>330</b> |      |                          | <b>4.174.174.318</b>     |
| Long-term trade payables                            | 331        |      |                          |                          |
| Long-term advances from customers                   | 332        |      |                          |                          |
| Long-term accrued expenses                          | 333        |      |                          |                          |
| Intra-company payables for operating capital        | 334        |      |                          |                          |
| Long-term intra-company payables                    | 335        |      |                          |                          |
| Long-term unearned revenues                         | 336        |      |                          |                          |
| Other long-term payables                            | 337        |      |                          |                          |
| Long-term borrowings and finance lease liabilities  | 338        | V.12 |                          | 4.174.174.318            |
| Convertible bonds                                   | 339        |      |                          |                          |
| Preference shares                                   | 340        |      |                          |                          |
| Deferred income tax payables                        | 341        |      |                          |                          |
| Long-term provisions                                | 342        |      |                          |                          |
| Science and technology development fund             | 343        |      |                          |                          |

**SEPARATE BALANCE SHEET**

As at December 31st, 2025

Unit: VND

| Item   | Code       | Note | Closing balance          | Opening balance          |
|--|------------|------|--------------------------|--------------------------|
| <b>D. OWNER'S EQUITY</b>                         | <b>400</b> |      | <b>1.063.235.943.426</b> | <b>1.091.446.594.290</b> |
| <b>I. Owner's equity</b>                         | <b>410</b> | V.19 | <b>1.063.235.943.426</b> | <b>1.091.446.594.290</b> |
| Contributed capital                              | 411        |      | 783.197.770.000          | 783.197.770.000          |
| - Ordinary shares with voting rights             | 411a       |      | 783.197.770.000          | 783.197.770.000          |
| - Preference shares                              | 411b       |      |                          |                          |
| Capital surplus                                  | 412        |      | 200.000.000.000          | 200.000.000.000          |
| Conversion options on convertible bonds          | 413        |      |                          |                          |
| Other capital                                    | 414        |      |                          |                          |
| Treasury shares                                  | 415        |      |                          |                          |
| Differences upon asset revaluation               | 416        |      |                          |                          |
| Exchange rate differences                        | 417        |      |                          |                          |
| Development and investment funds                 | 418        |      |                          |                          |
| Enterprise reorganization assistance fund        | 419        |      |                          |                          |
| Other equity funds                               | 420        |      |                          |                          |
| Undistributed profit after tax                   | 421        |      | 80.038.173.426           | 108.248.824.290          |
| - Undistributed profit after tax brought forward | 421a       |      | 108.248.824.290          | 92.890.421.999           |
| - Undistributed profit after tax for the current | 421b       |      | (28.210.650.864)         | 15.358.402.291           |
| Capital expenditure funds                        | 422        |      |                          |                          |
| <b>II. Funding sources and other funds</b>       | <b>430</b> |      |                          |                          |
| Funding sources                                  | 431        |      |                          |                          |
| Funds used for fixed asset acquisition           | 432        |      |                          |                          |
| <b>TOTAL SOURCES (440=300+400)</b>               | <b>440</b> |      | <b>2.225.134.957.955</b> | <b>2.419.940.502.456</b> |

Prepared on March 28th, 2026

Prepared by

Chief Accountant

General Director



PHAM TRAN THUY AN



PHAM LE KHANH HUYEN




NGUYEN LE BAO TRANG

## SEPARATE INCOME STATEMENT

Year 2025

Unit: VND

| Item   | Code      | Note  | Current year             | Previous year            |
|--|-----------|-------|--------------------------|--------------------------|
| <b>Revenues from sales and services rendered</b>                         | <b>01</b> | VI.1  | <b>2.310.668.310.297</b> | <b>4.048.005.799.140</b> |
| Revenue deductions   | 02        | VI.2  |                          | 17.424.500               |
| <b>Net revenues from sales and services rendered<br/>(10=01-02)</b>      | <b>10</b> |       | <b>2.310.668.310.297</b> | <b>4.047.988.374.640</b> |
| Costs of goods sold  | 11        | VI.3  | 2.222.781.649.462        | 3.939.766.804.432        |
| <b>Gross revenues from sales and services rendered<br/>(20=10-11)</b>    | <b>20</b> |       | <b>87.886.660.835</b>    | <b>108.221.570.208</b>   |
| Financial income   | 21        | VI.4  | 3.661.040.200            | 82.629.712.067           |
| Financial expenses   | 22        | VI.5  | 78.392.297.520           | 132.217.244.542          |
| - In which: Interest expenses  | 23        |       | 77.438.959.155           | 128.409.312.786          |
| Selling expenses   | 25        | VI.8  | 21.594.748.589           | 24.570.460.867           |
| General administration expenses  | 26        | VI.8  | 18.384.573.446           | 26.005.011.592           |
| <b>Net profits from operating activities<br/>{30=20+(21-22)-(25+26)}</b> | <b>30</b> |       | <b>(26.823.918.520)</b>  | <b>8.058.565.274</b>     |
| Other income   | 31        | VI.6  | 6.447.695.636            | 19.314.798.441           |
| Other expenses   | 32        | VI.7  | 587.333.426              | 1.539.302.919            |
| <b>Other profits (40=31-32)</b>  | <b>40</b> |       | <b>5.860.362.210</b>     | <b>17.775.495.522</b>    |
| <b>Total net profit before tax (50=30+40)</b>                            | <b>50</b> |       | <b>(20.963.556.310)</b>  | <b>25.834.060.796</b>    |
| Current corporate income tax expenses                                    | 51        | VI.10 | 7.247.094.554            | 10.475.658.505           |
| Deferred corporate income tax expenses                                   | 52        |       |                          |                          |
| <b>Profits after corporate income tax (60=50-51-52)</b>                  | <b>60</b> |       | <b>(28.210.650.864)</b>  | <b>15.358.402.291</b>    |

Prepared by

Chief Accountant

Prepared on March 28th, 2026

General Director






PHAM TRAN THUY AN

PHAM LE KHANH HUYEN

NGUYEN LE BAO TRANG

**SEPARATE CASH FLOWS STATEMENT***(Under indirect method)*

Year 2025

Unit: VND

| Items   | Code      | Note | Current year           | Previous year          |
|---|-----------|------|------------------------|------------------------|
| <b>I. Cash flows from operating activities</b>  |           |      |                        |                        |
| Profit before tax   | 01        |      | (20.963.556.310)       | 25.834.060.796         |
| Adjustments for   |           |      |                        |                        |
| - Depreciation of fixed assets and investment properties  | 02        |      | 20.960.480.320         | 22.505.097.994         |
| - Provisions  | 03        |      | 2.459.367.700          | 7.637.521.634          |
| - (Gains) / losses of unrealized exchange rate difference due to revaluation of monetary items    | 04        |      | 447.021.462            | 618.948.765            |
| - (Profits) / losses from investing activities  | 05        |      | 370.212.217            | (85.461.074.081)       |
| - Interest expenses   | 06        |      | 77.438.959.155         | 128.409.312.786        |
| - Other adjustments   | 07        |      |                        |                        |
| <b>Operating profit before movements in working capital</b>                                       | <b>08</b> |      | <b>80.712.484.544</b>  | <b>99.543.867.894</b>  |
| - (Increase) / decrease in receivables  | 09        |      | 133.939.535.811        | (703.211.368.583)      |
| - (Increase) / decrease in inventories  | 10        |      | 35.832.124.499         | 716.293.587.247        |
| - Increase / (decrease) payables (exclusive of interest payables, enterprise income tax payables) | 11        |      | 19.186.036.561         | 101.861.883.495        |
| - (Increase) / decrease in prepaid expenses   | 12        |      | 843.062.095            | (411.592.714)          |
| - (Increase) / decrease in trading securities   | 13        |      |                        |                        |
| - Interest paid   | 14        |      | (71.239.666.284)       | (128.665.369.022)      |
| - Corporate income tax paid   | 15        |      | (6.898.512.498)        | (8.271.452.687)        |
| - Other receipts from operating activities  | 16        |      |                        |                        |
| - Other payments on operating activities  | 17        |      |                        |                        |
| <b>Net cash flows from operating activities</b>   | <b>20</b> |      | <b>192.375.064.728</b> | <b>77.139.555.630</b>  |
| <b>II. Cash flows from investing activities</b>   |           |      |                        |                        |
| Purchase or construction of fixed assets and other long-term assets                               | 21        |      | (360.022.535)          |                        |
| Proceeds from disposals of fixed assets and other long-term assets                                | 22        |      | 368.000.000            |                        |
| Loans and purchase of debt instruments from other entities  | 23        |      |                        |                        |
| Collection of loans and repurchase of debt instruments of Equity investments in other entities    | 24        |      |                        | 149.500.000.000        |
| Proceeds from equity investment in other entities   | 25        |      |                        | 29.933.867.700         |
| Interest and dividend received  | 26        |      | 4.850.660              | 74.392.596.144         |
| <b>Net cash flows from investing activities</b>   | <b>30</b> |      | <b>12.828.125</b>      | <b>253.826.463.844</b> |

**SEPARATE CASH FLOWS STATEMENT***(Under indirect method)***Year 2025***Unit: VND*

| Items   | Code      | Note | Current year             | Previous year            |
|---|-----------|------|--------------------------|--------------------------|
| <b>III. Cash flows from financing activities</b>                      |           |      |                          |                          |
| Proceeds from issuance of shares and receipt of contributed capital   | 31        |      |                          |                          |
| Repayments of contributed capital and repurchase of stock issued      | 32        |      |                          |                          |
| Proceeds from borrowings  | 33        |      | 1.606.461.949.834        | 3.114.683.994.768        |
| Repayment of principal  | 34        |      | (1.794.584.134.866)      | (3.447.279.175.223)      |
| Repayment of financial leases principal                               | 35        |      | (4.174.174.318)          | (4.174.174.320)          |
| Dividends or profits paid to owners                                   | 36        |      |                          |                          |
| <b>Net cash flows from financing activities</b>                       | <b>40</b> |      | <b>(192.296.359.350)</b> | <b>(336.769.354.775)</b> |
| <b>Net cash flows during the year (50=20+30+40)</b>                   | <b>50</b> |      | <b>91.533.503</b>        | <b>(5.803.335.301)</b>   |
| <b>Cash and cash equivalents at the beginning of the year</b>         | <b>60</b> | V.1  | <b>1.454.520.717</b>     | <b>7.257.139.282</b>     |
| Effect of changing foreign exchange rate                              | 61        |      | 355.583                  | 716.736                  |
| <b>Cash and cash equivalents at the end of the year (70=50+60+61)</b> | <b>70</b> | V.1  | <b>1.546.409.803</b>     | <b>1.454.520.717</b>     |

*Prepared on March 28th, 2026*

Prepared by

Chief Accountant

General Director



PHAM TRAN THUY AN



PHAM LE KHANH HUYEN



NGUYEN LE BAO TRANG

## NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Year 2025

### I. GENERAL OPERATION

#### 1. Form of ownership

Trung An Hi-Tech Farming Joint Stock Company (formerly Trung An Company Limited) was established under Certificate of Enterprise Registration of Joint Stock Company No. 1800241736, first issue on August 16th, 1996 and 26th amendment as at August 12th, 2025 issued by Can Tho City Department of Finance.

Chartered capital (in the Certificate of Enterprise Registration) : 783.197.770.000 VND  
 Contributed capital as at December 31st, 2025 : 783.197.770.000 VND

Head quarter: 649A, National Route 91, Qui Thanh 1 Area, Thuan Hung Ward, Can Tho City.

The total number of employees as at December 31st, 2025: 54 full-time employees.

#### 2. Business fields

Produce and Trade.

#### 3. Business lines

According to the Certificate of Enterprise Registration, the main business lines of the Company are as follows:

- Wholesale of food: Details: Trading in food, foodstuffs, aquatic products;
- Wholesale of rice. Details: Trading in rice production;
- Growing rice. Details: Growing rice seasonally.

#### 4. Normal production and business cycle: 12 months

#### 5. Characteristics of the business activities in the fiscal year that affect the financial statements

None.

#### 6. Business structure

| Name   | Address   | Rate of benefit |                 | Voting right ratio |                 |
|--|---|-----------------|-----------------|--------------------|-----------------|
|  |   | Closing balance | Opening balance | Closing balance    | Opening balance |
| <b>Subsidiaries:</b>   |   |                 |                 |                    |                 |
| <i>Trung An Kien Giang Hi-Tech Farming Joint Stock Company</i>                 | <i>Group 9, Duong Thec Hamlet, Binh Giang Commune, An Giang Province</i>            | <i>67,14%</i>   | <i>90,80%</i>   | <i>67,14%</i>      | <i>90,80%</i>   |
| <i>Trung An Rice Export Company Limited</i>                                    | <i>Nguyen Trong Quyen Street, Phung Thanh 2 Area, Thuan Hung Ward, Can Tho City</i> | <i>0,00%</i>    | <i>100,00%</i>  | <i>0,00%</i>       | <i>100,00%</i>  |
| <i>Trung An Real Estate Business Company Limited</i>                           | <i>Area 7, Hung Phu Ward, Can Tho City</i>  | <i>0,00%</i>    | <i>100,00%</i>  | <i>0,00%</i>       | <i>100,00%</i>  |
| <b>Associates:</b>   |   |                 |                 |                    |                 |
| <i>Novotech - Trung Hung Company Limited</i>                                   | <i>648A, National Route 91, Thuan Hung Ward, Can Tho City</i>                       | <i>40,00%</i>   | <i>40,00%</i>   | <i>40,00%</i>      | <i>40,00%</i>   |
| <i>Viet Duc Rice Production Processing And Export Business Company Limited</i> | <i>647A, National Route 91, Qui Thanh 1 Area, Thuan Hung Ward, Can Tho City</i>     | <i>39,00%</i>   | <i>39,00%</i>   | <i>39,00%</i>      | <i>39,00%</i>   |

**Jointly ventures: none**

**Dependent units without legal status:**

| Name  | Address  |
|---|--|
| Branch of Trung An High-Tech Agriculture Joint Stock Company                            | 532/21 Le Van Tho, An Hoi Dong Ward, Ho Chi Minh City  |
| Export and Processing factory No. 4<br>Rice milling and export processing factory No. 3 | Trang Tho 2 Area, Trung Nhat Ward, Can Tho City<br>Thanh Phuoc Area, Trung Nhat Ward, Can Tho City               |
| Export and Processing Factory No. 5<br>Rice milling factory No. 6                       | Qui Thanh 1 Area, Thuan Hung Ward, Can Tho City<br>921 Street, Phuoc Loc Hamlet, Thanh Phu Commune, Can Tho City |

**II. ACCOUNTING PERIOD, CURRENCY UNIT USED IN ACCOUNTING****1. Accounting period**

Annual accounting period of Company is from 01st January to 31st December.

**2. Currency unit**

The accounting currency unit is Vietnam Dong (VND).

**III. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM****1. Accounting system**

The Company applies Enterprise Accounting System issued under the Circular No.200/2014/TT-BTC dated December 22, 2014 by Ministry of Finance as well as the circulars of the Ministry of Finance giving guidance on the implementation of the accounting standards and system.

**2. Declaration on compliance with Accounting Standards and Accounting System**

The Board of Management ensure to follow all the requirements of the current Vietnamese Accounting standards and Vietnamese Enterprise Accounting system issued under the Circular No.200/2014/TT-BTC dated December 22, 2014, the Circular No.53/2016/TT-BTC in year 2016 amending and supplementing Circular No. 200/2014/2014/TT-BTC as well as circulars guiding the implementation of accounting standards of the Ministry of Finance in preparing financial statement.

**IV. ACCOUNTING POLICIES****1. Basis of preparation financial statements**

The separate financial statements are prepared on the basis of accrual accounting (except for information related to cash flows).

**2. Cash and cash equivalents**

Cash includes cash on hand, demand deposits, cash in transit and monetary gold. Cash equivalents are short-term investments (for a period not exceeding 3 months) that are readily convertible to known amount of cash and which are subject to an insignificant risk of changes in value.

**3. Financial investment**

Financial investment is the outside investments with purpose to use capital reasonably and improve efficiency of business operations such as investments in subsidiaries, joint ventures, associates, investment in securities and other financial investments ...

For the preparation of separate financial statements, the financial investment must be classified as bellows:

- Having maturity not exceeding 12 months or 01 normal production period are classified as short - term.
- Having maturity exceeding 12 months or 01 normal production period are classified as long - term.

### Investments held to maturity

Investments held to maturity include investments that the Company has the intention and ability to hold to maturity, including: term deposits with banks (including all kinds of promissory notes, treasury bills), bonds, preferred shares that the issuer is required to re-buy them at a certain time in the future; loans held to maturity for the purpose of earning interest periodically and other investments held to maturity.

Investments held to maturity are recognized beginning on the date of purchase and are initially measured at the purchase price and expenses related to the investments purchase. Interest income from investments held to maturity after the purchase date is recognized in the income statement on an accrual basis. Interest income earned before the holding company is deducted from the original cost at the time of purchase.

In the case, there are reliable evidences showing a part or all of the investments may not be recoverable and amount of loss can be reliably determined, the losses have recorded in financial expenses in the period and direct deduction of investment value.

### Investments in subsidiaries, associates

Subsidiaries are enterprises controlled by the Company. Control is achieved when the Company has the ability to control the financial and operating policies of the investee enterprise in order to obtain economic benefits from that enterprise's activities.

Investments in subsidiaries are recognized at cost. Dividends and profits of periods before the investment is purchased are accounted for as a decrease in the value of that investment itself. Dividends and profits of periods after the investment is purchased are recorded as revenue. Dividends received in shares are only tracked by the number of additional shares, the value of shares received is not recorded.

Provision for investments losses in subsidiaries are made when the subsidiary incurs a loss at a level equal to the difference between the actual capital contributions of the parties in the subsidiary and the actual equity multiplied by the capital contribution ratio of the Corporation/Enterprise compared to the total actual capital contribution of the parties at the subsidiary. If the subsidiary is the subject of preparation of the Consolidated Financial Statements, the basis for determining loss provisions is the Consolidated Financial Statements.

### Investments in other entities' equity instruments

Investments in other entities' equity instruments reflect equity instrument investments but the Company does not have control, co-control or significant influence over the investments.

Investments in equity instruments of other entities are initially recognized at cost, which includes the purchase price or capital contribution plus direct costs related to investment activities. Dividends and profits of periods before the investment is purchased are accounted for as a decrease in the value of that investment itself. Dividends and profits of periods after the investment is purchased are recorded as revenue. Dividends received in shares are only tracked by the number of additional shares, the value of shares received is not recorded/recorded at par value.

## 4. Receivables

All receivables must be recorded detail by aging, by each client and in original currency if any and others details depending on the management request of the company.

The classification of receivables must be managed as bellows:

- Trade receivables: any receivable having from trading activities between the company and its clients: selling goods, providing service, disposal of assets, exported receivable of consigner through the consignee;
- Intra-company receivables: receivables between the company with its dependent branches;
- Other receivables: are non trade receivables and do not relate to trading activities.

For the preparation of separate financial statements, the receivables must be classified as bellows:

- Having maturity not exceeding 12 months or 01 normal production period are classified as short - term.
- Having maturity exceeding 12 months or 01 normal production period are classified as long - term.

At the reporting date, the company revaluates the receivables which have balance in foreign currency (except for advance to suppliers; if we have evidence that the supplier will not supply the good or provide the service and the company will receive back this advance in foreign currency, this advance will be treated as monetary item having foreign currency) at the buying price quoted by commercial bank which is trading with the company at the reporting date.

Provisions for bad debts: The bad debts are make provision at the balance sheet date. The provision or reversal is made at the reporting date and is recorded as management expense of the fiscal year. For the long-term bad debts in many years, the company tried to collect but cannot and there is evidence that the client has insolvency, the company may sell these long-term bad debts to debt collection company or write off (according to regulations and charter of the company).

## 5. Inventories

Inventories are stated at original cost. Where the net realizable value is lower than cost, inventories should be measured at the net realizable value.

The original cost of inventory is determined as follows:

- Raw materials and goods: includes purchasing costs and other directly related costs incurred to bring inventory to its current location and condition.
- Finished products: includes raw material costs, direct labor and related manufacturing overhead costs that are further allocated based on normal operating levels/land use rights costs, direct costs and Related general costs incurred during the investment and construction process of real estate products.
- Cost of production and business in progress: only includes the cost of main raw materials (or other appropriate cost elements).

Net realizable value is the estimated selling price of inventories in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to sell them.

The assets are purchased for the production, use or sale are not presented in this item on the balance sheet but are presented in item Long-term assets, including:

- Unfinished products have a production and rotation period exceeding one regular business cycle (over 12 months);
- Supplies, equipment, spare parts with a reserve time of over 12 months or more than a normal production and business cycle.

Cost of inventories are determined in accordance with method: weighted average.

Inventories are recorded in line with perpetual method.

Provision for devaluation of inventories: Provision for devaluation of inventories is made at the end of the period as the difference between the original cost of inventories greater than their net realizable value. For services provided in progress, the provision for discounts is calculated according to each type of service with a separate price. Increases and decreases in provision for devaluation of inventories that need to be appropriated at the end of the accounting period are recorded in cost of goods sold.

## 6. Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Cost of a tangible fixed asset is the amount of all expenses paid by the Company to acquire an asset at the time the asset is put into operation for its intended use. The costs incurred after the initial recognition is only recorded an increase in the price of the fixed asset if these cost are sure to increase the economic benefits in the due to the use of that property. These costs do not satisfy the above conditions are recognized as an expense in the year.

When a fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain/(loss) arisen are posted into the income or the expenses during the year.

Depreciation method of tangible fixed assets: Tangible fixed assets are depreciated according to the straight line method based on the estimated useful time as follows:

- |                          |         |       |
|--------------------------|---------|-------|
| - Buildings, structures  | 50      | years |
| - Machines and equipment | 03 - 15 | years |

- Means of transportations

06 - 12 years

### 7. Finance lease fixed assets

Leases asset is classified as finance lease if mostly the risks and rewards associated with ownership of the asset are with the lessee. Finance lease fixed assets are stated at cost less accumulated depreciation. The cost of a finance lease fixed asset is the lower of the fair value of the leased asset at the beginning of the lease agreement and the present value of the minimum lease payments. The discount rate used to calculate the present value of the minimum lease payment for the lease agreement is the interest rate implied in the lease agreement or the rate stated in the agreement. In case it is not possible to determine the implicit interest rate in the lease agreement, use the loan interest rate at the beginning of the lease.

Finance lease fixed asset are depreciated on a straight-line basis over their estimated useful time. In the unlikely event that the Company will acquire title to the assets at the end of the lease time, the fixed assets will be depreciated over the shorter of the lease time and the estimated useful time. Depreciation years/depreciation rate of finance lease fixed asset are as follows:

- Machines and equipment

25 years

### 8. Intangible fixed assets

Intangible fixed assets are recorded at cost less accumulated depreciation.

The historical cost of intangible fixed assets includes all costs that the Company must spend to acquire the fixed asset up to the time the asset is put into a ready-to-use state. Costs related to intangible fixed assets that arise after initial recognition are recorded as production and business costs in the period unless these costs are associated with a specific intangible fixed asset. and increase economic benefits from these assets.

When intangible fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain/(loss) arisen are posted into the income or the expenses during the period.

The Company's intangible fixed assets include:

#### **Land use rights**

Land use rights are all actual expenses spent by the Company directly related to the land to be used, including: money spent to acquire land use rights, expenses for compensation and site clearance, ground leveling, registration fees... Land use rights with indefinite are not depreciated.

Land use rights are the land rent that the Company pays once for many years and are granted a Land Use Right Certificate. The leased land use rights are depreciated over the land lease term (from 44 to 46 years).

### 9. Construction in progress

Construction in progress reflect costs directly related to the construction of the factory and the installation of unfinished machinery and equipment and not yet installed. Assets in the process of construction in progress and installation are not depreciated.

### 10. Prepaid expenses

The calculation and allocation to expense to each accounting period based on the nature, level of each prepaid expense to determine the allocation method properly and consistently.

Prepaid expense is recorded separately: incurred, allocated amount to its cost center and carried amount.

Prepaid expense is classified as follows:

- Prepaid expense related to purchase or service not exceeding 12 months or 01 normal production period, from incurred date, are classified as short - term.

- Prepaid expense related to purchase or service exceeding 12 months or 01 normal production period, from incurred date, are classified as long - term.

### 11. Payables and accrued expenses

Payables and accrued expenses are recognized for amounts to be paid in the future for goods and services received. Accrued expenses are recognized based on reasonable estimates of the amount payable.

The classification of trade payables, accrued expenses, Intra-company payables and other payables is done according to the following principles:

- Trade payables: any payable having from trading activities from purchase, using service, import through consigner;
- Accrued expenses reflect amounts payables for purchase, using service from suppliers or providing already by supplier but not yet paid due to lack of supporting documents and payables to employee are allowed to record to expense;
- Intra-company payables: payables between the company with its dependent branches;
- Other payables: are non trade payables and do not related to trading activities.

For the preparation of separate financial statements, the payables must be classified as bellows:

- Having maturity not exceeding 12 months or 01 normal production period are classified as short - term.
- Having maturity exceeding 12 months or 01 normal production period are classified as long - term.

At the reporting date, the Company revaluates the payables denominated in foreign currency (except for advance from clients; if we have evidence that the supplier will not supply the good or provide the service and the company will receive back this advance in foreign currency, this advance will be treated as monetary item having foreign currency) at the selling price quoted by commercial bank which is trading with the Company at the reporting date.

### 12. Loans and finance lease liabilities

Loans in the form of issuance of bond or preference share with preferential terms required the issuer to repurchase at a certain time in the future shall not be reflected on this item.

Loans, debts should be monitored in detail for each entity, each contract and each type of loan assets. The financial lease liabilities are stated at present value of minimum lease payment or the fair value of the lease assets.

For the preparation of separate financial statements, the loans and finance lease liabilities must be classified as bellows:

- Having maturity not exceeding 12 months or 01 normal production period are classified as short - term.
- Having maturity exceeding 12 months or 01 normal production period are classified as long - term.

At the reporting date, the Company revaluates the loans and finance lease liabilities denominated in foreign currency at the selling price quoted by commercial bank which is trading with the Company at the reporting date.

### 13. Borrowing costs

Borrowing costs include loan interest and other costs incurred directly related to the loans.

Borrowing costs are recognized as an expense during the period. Where borrowing costs are directly related to the investment in construction or production of unfinished assets that require a sufficiently long period (more than 12 months), before they can be put into use for the predetermined purpose or sold. This borrowing cost is capitalized. For specific loans for the construction of fixed assets and investment real estate, interest is capitalized even if the construction period is less than 12 months. Income arising from temporary investment of loans is recorded as a reduction in the historical cost of related fixed assets.

For general loans which are used for investment in construction or production of unfinished assets, the capitalized borrowing cost is determined to the capitalization rate to weighted average accumulated cost for the investment in capital construction or production of that asset. The capitalization rate is calculated using the weighted average interest rate on outstanding loans for the period, excluding separate loans for the purpose of forming a specific asset.

## 14. Capital

### *Contributed capital*

Capital contribution is stated at actually contributed capital of Company's shareholders.

### *Share capital surplus*

Share capital surplus is recorded according to the difference between the issue price and the par value of shares when initially issued, additional issues, the difference between the reissue price and the book value of treasury shares and the structure of shares capital portion of the convertible bond upon maturity. Direct costs related to the issuance of additional shares and re-issuance of treasury shares are recorded as a decrease in share capital surplus.

## 15. Profit distribution

Profit after corporate income tax is distributed to shareholders after funds have been appropriated according to the Company's Charter as well as legal regulations and approved by the General Meeting of Shareholders.

The distribution of profits to shareholders takes into account non-monetary items in undistributed after-tax profits that may affect cash flow and the ability to pay dividends such as interest due to asset revaluation. Contribute capital and profits due to revaluation of monetary items, financial instruments and other non-monetary items.

Dividends are recorded as liabilities when approved by the General Meeting of Shareholders.

## 16. Revenue and income recognition

### *Revenue from sale of goods*

Revenue from sale of goods should be recognised when all the following conditions have been satisfied:

- The significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The Company retains neither continuing managerial involvement as a neither owner nor effective control over the goods sold;
- The amount of revenue can be measured reliably. When the contract prescribes that the buyer is entitled to return the service purchased under specific conditions, the enterprise may record revenue only when those specific conditions no longer exist and the buyer is not entitled to return the service provided (except where the customer has the right to return the goods in exchange for other goods or services);
- The economic benefits associated with the transaction of goods sold have flown or will flow to the Company;
- The costs incurred or to be incurred in respect of the transaction of goods sold can be measured reliably.

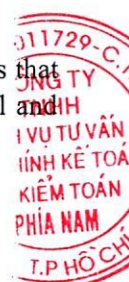
### *Revenue from rendering of services*

Revenue from rendering of services is recognized when the outcome of that transaction can be determined reliably. In case the service is performed in many periods, the revenue recognized in the period is based on the results of the work completed at the end of the accounting period. Revenue from rendering of services should be recognised when all the following conditions have been satisfied:

- The amount of revenue can be measured reliably. When the contract prescribes that the buyer is entitled to return the service purchased under specific conditions, the enterprise may record revenue only when those specific conditions no longer exist and the buyer is not entitled to return the service provided;
- It is probable that the economic benefits associated with the transaction will flow to the entity;
- The stage of completion of the transaction at the balance sheet date can be measured reliably;
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

### *Interest*

Interest is recognized on an accrual basis, determined on the balance of deposit accounts and the actual interest rate each year.



**Other income**

Other income includes income other than the company's production and business activities: sale and liquidation of fixed assets; fines due to customers' breach of contract; compensation from third parties to compensate for lost assets; revenue from bad debts that have been written off; debts payable with unidentified owners; income from gifts in cash or in kind...

**17. Revenue deductions**

The revenue reduction adjustment is made as follows:

- Adjust the revenue reduction of the period if the revenue deductions arise in the same period as the consumption of products, goods and services;
- Adjust the revenue reduction as follows if the revenue deductions arise after the consumption period of products, goods and services:
  - + Adjust the revenue reduction on the Financial Statement of the reporting period if the revenue deductions arise before the issuance of the Financial Statement;
  - + Adjust the revenue reduction on the Financial Statement of the period after the reporting period if the revenue deductions arise after the issuance of the Financial Statement.

Trade discounts payable are discounts given by a company to customers who purchase goods in large quantities.

Sales discount is a deduction for the buyer due to poor quality, degraded products or goods that do not meet the specifications specified in the economic contract.

Returned goods reflect the value of products and goods returned by customers due to reasons such as breach of commitment, breach of economic contract, poor quality, loss of quality, incorrect type or specification.

**18. Costs of goods sold**

Cost of good sold includes cost of finished goods, trade goods, services, property, construction unit sold in the production period and expense related to real estate activities...

Damaged or lost value is allowed to record to cost of goods sold after deduction of compensation (if any).

For the used material over the normal production capacity, labor and general production cost is not allowed to record to production cost but allowed to record to cost of good sold after deduction of compensation (if any), even these finished goods are not sold.

**19. Financial expenses**

Items recorded into financial expenses consist of: expense or loss related to financial investment; lending and borrowing expense; expense related to investment to joint venture, associates; loss from share transfer; provision of share decrease or investment; loss on trading foreign currency, ...

**20. Selling and general administration expenses**

Selling expense is recorded in the period of selling finished goods, trade goods and providing service.

Administrative expense reflects the general expense of the company, including: labor cost; social and health insurance, unemployment fund, union cost of management employee; office material expense, tools, depreciation of assets using for management; land rental, business licence tax; bad debt provision; outsourcing expense and other cash expenses...

**21. Foreign currency transactions**

Transactions arising in foreign currencies are converted at the exchange rate at the date of the transaction. The balance of monetary items denominated in foreign currencies at the end of the accounting period are converted at the exchange rate on that date.

Exchange rate differences arising during the period from transactions in foreign currencies are recorded in financial income or financial expenses. Exchange rate differences due to revaluation of monetary items denominated in foreign currencies at the end of the accounting period after clearing the increase and decrease difference are recorded in financial income or financial expenses.

The exchange rate used to convert transactions arising in foreign currency is the actual exchange rate at the time the transaction occurred. Actual exchange rates for transactions in foreign currencies are determined as follows:

- Actual exchange rate when buying and selling foreign currencies (spot foreign exchange forward contract, future contract, option contracts, swap contract): to apply exchange rate which is concluded in contract signed between Company and commercial banks;
- If the contract does not stipulate the payment rate:
  - + For capital contribution: to apply buying rate of the bank where the Company open the capital bank account;
  - + For receivables: to apply buying rate of the bank where the Company assigned customers to make payment at the time of incurred transactions;
  - + For payables: to apply selling rate of the bank where the Company expects the transactions at the time of incurred transactions;
  - + For purchases of assets or expenses to be paid immediately in foreign currency (not through the payables account): to apply buying rate of the bank where the Company made payments.

The exchange rate used to re-evaluate the balance of monetary items denominated in foreign currencies at the end of the accounting period is determined according to the following principles:

- For foreign currency deposits in banks: foreign currency buying rate of the bank where the Company opens foreign currency accounts.
- For monetary items denominated in foreign currencies classified as other assets: the Company's Bank's foreign currency buying rate is regularly traded.
- For monetary items denominated in foreign currencies classified as liabilities: the Company's Bank's foreign currency selling rate is regularly traded.

## 22. Corporate income taxes

Corporate income tax expense includes current corporate income tax and deferred corporate income tax.

### *Current corporate income tax*

Current income tax is calculated based on taxable income and tax rate for the year. Taxable income is different from accounting profit presented on the Income Statement due to adjustments to non-taxable income or non-deductible expenses and losses carried forward.

The company is responsible to pay corporate income tax at the rate of 20% on taxable income.

### *Deferred corporate income tax*

Deferred income tax is determined on temporary differences between the book values and the tax base of assets and liabilities for financial reporting purposes. Deferred income tax liabilities are recognized for all taxable temporary differences. Deferred income tax assets are recognized only when it is probable that taxable profits will be available in the future against which these deductible temporary differences can be used.

Book values of deferred corporate income tax assets are considered at the balance sheet dates and will be reduced to the rates that ensure enough taxable income against which the benefits from a part of or all of the deferred income tax can be used. Previously unrecognised deferred tax assets are reviewed at the end of the reporting period and recognised when it is probable that sufficient taxable profit will be available against which the unrecognised deferred tax asset can be used.

Deferred income tax assets and deferred income tax liabilities are determined according to the tax rates expected to apply to the year the property was recovered or liabilities are paid, based on the tax law in effect at the end of the accounting period. Deferred income tax is charged or credited to the Interim Income statement and recognized directly to equity when it is also dealt with in the equity account.

The tax reports of the Company will be inspected by the Tax department. Since the different about application of the laws and regulations on tax can be interpreted by many ways; therefore, the tax amounts presented on the financial statements can be changed in accordance with the Tax Department's final decision.

### 23. Related parties

The party is considered as related party if one party has capacity to control or has significant impact to other party in the decision of financial and operation activities. All parties are recognized as related parties if having the same control or significant impact.

In the review of related parties, nature of the relationship is considered more than legal form.

### 24. Segment reporting

Business field department: A distinguishable part of an enterprise that is participated in the production process or provision of an individual product or service, a group of related products or services in which this department is subject to risks and benefit of economic different from other business departments.

Geographical area department: A distinguishable part of an enterprise that is participated in the production process or provision of products or services within a particular economic environment in which this department may be subject to risks and benefit of economic different from business departments in other economic environments.

### 25. Financial instruments

Basis of Circular No. 75/2015/TT-BTC dated May 18th 2015 of the Ministry of Finance, before accounting standards for financial instruments and the guiding documents were issued, the Board of Management of the Company decided not presented and notes about financial instruments in accordance with Circular No. 210/2009/TT-BTC of separate financial statements of the company.

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## V . ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE SEPARATE BALANCE SHEET

Unit: VND

## 1 . CASH AND CASH EQUIVALENTS

|                       | <u>Closing balance</u>      | <u>Opening balance</u>      |
|-----------------------|-----------------------------|-----------------------------|
| - Cash on hand        | 1.252.226.921               | 1.088.379.704               |
| - Cash in banks       | 294.182.882                 | 366.141.013                 |
| + Cash in banks (VND) | 225.009.364                 | 258.559.299                 |
| + Cash in banks (USD) | 37.148.913                  | 82.943.618                  |
| + Cash in banks (EUR) | 29.141.878                  | 24.638.096                  |
| + Cash in banks (AUD) | 2.882.727                   |                             |
| - Cash in transit     |                             |                             |
| - Cash equivalents    |                             |                             |
| <b>Total</b>          | <b><u>1.546.409.803</u></b> | <b><u>1.454.520.717</u></b> |

## 2 . TRADE RECEIVABLES

|   | <u>Closing balance</u>        | <u>Opening balance</u>       |
|---|-------------------------------|------------------------------|
| <b>2.1. Short-term</b>                                  | <b>327.375.824.150</b>        | <b>64.718.025.491</b>        |
| An Dien Food Processing JSC                             | 128.361.100.000               | 11.742.400.000               |
| Mivi Foods  | 7.188.209.438                 | 3.935.071.027                |
| Dai Thanh Phu Trading-Construction Corporation          | 10.092.400.000                | 10.092.400.000               |
| Viet Ha Organic Agriculture Co., Ltd.                   |                               | 10.475.000.000               |
| AT (Korea Agro - Fisher and Food Trade Corporation)     | 12.525.686.503                | 12.129.051.768               |
| An Tho Trading Production Co., Ltd.                     | 154.123.570.000               | 12.028.750.000               |
| Other entities  | 15.084.858.209                | 4.315.352.696                |
| <b>2.2. Trade receivables from related parties</b>      |                               | <b>15.633.286.000</b>        |
| Trung An Kien Giang Hi-Tech Farming Joint Stock Company |                               | 15.633.286.000               |
| <b>Total</b>  | <b><u>327.375.824.150</u></b> | <b><u>80.351.311.491</u></b> |

## 3 . ADVANCES TO SUPPLIERS

|   | <u>Closing balance</u>        | <u>Opening balance</u>          |
|---|-------------------------------|---------------------------------|
| <b>3.1. Short-term</b>  | <b>411.982.692.805</b>        | <b>785.626.134.295</b>          |
| Golden Rice Food Joint Stock Company                            | 189.850.091.578               | 385.891.698.867                 |
| Huynh Loan Agricultural Processing Trading One Member Co., Ltd. | 222.018.503.899               | 399.669.737.780                 |
| Other entities  | 114.097.328                   | 64.697.648                      |
| <b>3.2. Advances to related parties</b>                         | <b>321.984.070.000</b>        | <b>321.984.070.000</b>          |
| Mr. Pham Thai Binh (*)  | 321.984.070.000               | 321.984.070.000                 |
| <b>Total</b>  | <b><u>733.966.762.805</u></b> | <b><u>1.107.610.204.295</u></b> |

**(\*) Notes :**

Prepayment for asset transactions according to Board of Directors Resolution No. 09/2024/TAR/NQ-HĐQT dated June 4th, 2024 and 2 contracts in principle of Land Use Rights Transfer Contract dated June 10th, 2024. By December 31st, 2025, the Company has paid the entire transfer amount to Mr. Pham Thai Binh according to the above 2 contracts (VND 321,984,070,000) and is currently in the process of completing legal procedures.

4 . FINANCIAL INVESTMENTS

Equity investments in other entities

|   | Closing balance        |                    | Opening balance        |                        |
|---|------------------------|--------------------|------------------------|------------------------|
|   | Historical cost        | Provision          | Fair value             | Fair value             |
| <i>a. Investments in subsidiaries</i>                                   |                        |                    |                        |                        |
| Trung An Kien Giang Hi-Tech Farming Joint Stock Company                 | 208.460.000.000        |                    | 208.460.000.000        | 208.462.400.000        |
|   | 208.460.000.000        |                    | 208.460.000.000        | 208.460.000.000        |
|   |                        |                    |                        |                        |
| Trung An Rice Export Company Limited                                    |                        |                    |                        | 2.400.000              |
| Trung An Real Estate Business Company Limited                           |                        |                    |                        | 24.147.446             |
| <i>b. Investments in associates</i>                                     |                        |                    |                        |                        |
| Novotech - Trung Hung Company Limited                                   | 14.217.679.000         | 602.262.103        | 13.615.416.897         | 13.615.416.897         |
| Viet Duc Rice Production Processing And Export Business Company Limited | 9.352.000.000          | 16.250.597         | 9.335.749.403          | 9.335.749.403          |
|   | 4.865.679.000          | 586.011.506        | 4.279.667.494          | 4.279.667.494          |
|   |                        |                    |                        |                        |
| <b>Total</b>  | <b>222.677.679.000</b> | <b>602.262.103</b> | <b>222.075.416.897</b> | <b>222.077.816.897</b> |

## 5 . OTHER RECEIVABLES

|                                     | Closing balance        |           | Opening balance        |           |
|-------------------------------------|------------------------|-----------|------------------------|-----------|
|                                     | Amount                 | Provision | Amount                 | Provision |
| <b>Short-term</b>                   |                        |           |                        |           |
| - Advances                          |                        |           |                        |           |
| - Short-term deposit (*)            | 1.650.174              |           | 2.610.505.827          |           |
| - Other short-term receivables (**) | 542.738.560.147        |           | 543.300.650.672        |           |
| - Other payables                    |                        |           |                        |           |
| <b>Total</b>                        | <b>542.740.210.321</b> |           | <b>545.911.156.499</b> |           |

Notes:

|  | Closing balance        | Opening balance        |
|--|------------------------|------------------------|
| (*) <i>Short-term deposit as at December 31st, 2025 includes :</i>   |                        |                        |
| CHAILEASE International Financial Leasing Co., Ltd.  |                        | 2.608.858.950          |
| Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) - Can Tho Branch   | 1.650.174              | 1.646.877              |
| <b>Total</b>   | <b>1.650.174</b>       | <b>2.610.505.827</b>   |
| (**) <i>Other short-term receivables as at December 31st, 2025 includes :</i>  |                        |                        |
| VAT invoice of financial leasing service - Chailease International Financial Leasing Co., Ltd.   |                        | 562.090.525            |
| Mr. Nguyen Gia Phat (i)  | 26.864.803.931         | 26.864.803.931         |
| Mr. Phan Thien Trang (i)   | 494.362.050.000        | 494.362.050.000        |
| Ms Nguyen Le Hai Yen (i)   | 21.511.706.216         | 21.511.706.216         |
| <b>Total</b>   | <b>542.738.560.147</b> | <b>543.300.650.672</b> |
| <i>(i) The payment for the share transfer contracts at Tay Do Hospital JSC is currently in the process of completing legal procedures.</i> |                        |                        |

## 6 . DOUBTFUL DEBTS

|  | Closing balance       |                   | Opening balance       |                      |
|--|-----------------------|-------------------|-----------------------|----------------------|
|  | Historical cost       | Recoverable value | Historical cost       | Recoverable value    |
| - Total value of receivables, overdue debts or no overdue doubtful debts | 10.092.400.000        |                   | 10.092.400.000        | 2.523.100.000        |
| <u>Details:</u>  |                       |                   |                       |                      |
| + Trade receivables  | 10.092.400.000        |                   | 10.092.400.000        | 2.523.100.000        |
| <b>Total</b>   | <b>10.092.400.000</b> | <b>-</b>          | <b>10.092.400.000</b> | <b>2.523.100.000</b> |

## 7. INVENTORIES

|                          | Closing balance        |           | Opening balance        |           |
|--------------------------|------------------------|-----------|------------------------|-----------|
|                          | Historical cost        | Provision | Historical cost        | Provision |
| - Goods in transit       |                        |           |                        |           |
| - Raw materials          | 203.307.080.841        |           | 240.401.236.518        |           |
| - Tools and supplies     | 1.874.953.472          |           | 2.323.118.727          |           |
| - Chi phí SXKD dở dang   | 1.693.597.788          |           |                        |           |
| - Finished goods         | 6.371.424.732          |           | 6.033.107.788          |           |
| - Goods                  |                        |           | 127.400                |           |
| - Consignments           |                        |           | 321.590.899            |           |
| - Bonded warehouse goods |                        |           |                        |           |
| <b>Total</b>             | <b>213.247.056.833</b> |           | <b>249.079.181.332</b> |           |

**Ghi chú:**

- Value of unused or degraded inventories which are unsold at the end of fiscal year: none

- Value of inventories put up as collateral to ensure liabilities at the end of fiscal year: 213.247.056.833 VND.

## 8. LONG-TERM ASSETS IN PROGRESS

|  | Closing balance    | Opening balance    |
|--|--------------------|--------------------|
| Fixed Asset Purchase                             |                    | 32.445.775         |
| Construction in progress (Waste Treatment Plant) | 352.008.036        | 352.008.036        |
| Major repairs of fixed assets                    |                    |                    |
| <b>Total</b>                                     | <b>352.008.036</b> | <b>384.453.811</b> |

**Separate Financial Statements**  
For the year ended on December 31st, 2025

**TRUNG AN HI-TECH FARMING JOINT STOCK COMPANY**  
649A, National Route 91, Qui Thanh 1 Area, Thuan Hung Ward, Can Tho City

**9 . INCREASE OR DECREASE IN TANGIBLE FIXED ASSETS**

| Items                                   | Buildings, structures | Machinery, equipment | Means of transportation | Total           |
|---|-----------------------|----------------------|-------------------------|-----------------|
| <b>Historical cost</b>                  |                       |                      |                         |                 |
| <b>Opening balance</b>                  | 160.907.239.524       | 162.830.573.127      | 7.026.439.816           | 330.764.252.467 |
| <b>Increase</b>                         |                       | 24.076.922.079       |                         | 24.076.922.079  |
| - Purchasing                            |                       |                      |                         |                 |
| - Finished capital investment           |                       |                      |                         |                 |
| - Other increases                       |                       | 24.076.922.079       |                         | 24.076.922.079  |
| <b>Decrease</b>                         |                       |                      | 855.500.000             | 855.500.000     |
| - Conversion into investment properties |                       |                      |                         |                 |
| - Disposals                             |                       |                      | 855.500.000             | 855.500.000     |
| - Other decreases                       |                       |                      |                         |                 |
| <b>Closing balance</b>                  | 160.907.239.524       | 186.907.495.206      | 6.170.939.816           | 353.985.674.546 |
| <b>Accumulated depreciation</b>         |                       |                      |                         |                 |
| <b>Opening balance</b>                  | 76.489.884.838        | 138.155.308.694      | 4.942.764.911           | 219.587.958.443 |
| <b>Increase</b>                         | 9.967.232.544         | 12.705.035.212       | 634.775.568             | 23.307.043.324  |
| - Depreciation                          | 9.967.232.544         | 7.961.655.292        | 634.775.568             | 18.563.663.404  |
| - Other increases                       |                       | 4.743.379.920        |                         | 4.743.379.920   |
| <b>Decrease</b>                         |                       |                      | 546.569.423             | 546.569.423     |
| - Conversion into investment properties |                       |                      |                         |                 |
| - Disposals                             |                       |                      | 546.569.423             | 546.569.423     |
| - Other decreases                       |                       |                      |                         |                 |
| <b>Closing balance</b>                  | 86.457.117.382        | 150.860.343.906      | 5.030.971.056           | 242.348.432.344 |
| <b>Net book value</b>                   |                       |                      |                         |                 |
| <b>Opening balance</b>                  | 84.417.354.686        | 24.675.264.433       | 2.083.674.905           | 111.176.294.024 |
| <b>Closing balance</b>                  | 74.450.122.142        | 36.047.151.300       | 1.139.968.760           | 111.637.242.202 |

**Notes:**

- Net book value of tangible fixed assets that have been mortgaged or pledged to secure for loans: 72.259.884.192 VND
- The historical cost of tangible fixed assets which have been fully depreciated but are still in use at the end of fiscal year: 110.287.147.770 VND
- The historical cost of tangible fixed assets awaiting for disposals at the end of fiscal year: VND



**TRUNG AN HI-TECH FARMING JOINT STOCK COMPANY**

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For the year ended on December 31st, 2025

**10 . INCREASE AND DECREASE IN INTANGIBLE FIXED ASSETS**

| Items                                   | Land use rights       | Trademark | Copyright, patents | Computer software | License and franchise license | Other intangible fixed assets | Total                 |
|---|-----------------------|-----------|--------------------|-------------------|-------------------------------|-------------------------------|-----------------------|
| <b>Historical cost</b>                  |                       |           |                    |                   |                               |                               |                       |
| <b>Opening balance</b>                  | <b>89.913.489.381</b> |           |                    |                   |                               |                               | <b>89.913.489.381</b> |
| <b>Increase</b>                         |                       |           |                    |                   |                               |                               |                       |
| - Purchasing                            |                       |           |                    |                   |                               |                               |                       |
| - Acquisitions from internal enterprise |                       |           |                    |                   |                               |                               |                       |
| - Increase due to business combination  |                       |           |                    |                   |                               |                               |                       |
| - Other increases                       |                       |           |                    |                   |                               |                               |                       |
| <b>Decrease</b>                         |                       |           |                    |                   |                               |                               |                       |
| - Disposals                             |                       |           |                    |                   |                               |                               |                       |
| - Other decreases                       |                       |           |                    |                   |                               |                               |                       |
| <b>Closing balance</b>                  | <b>89.913.489.381</b> |           |                    |                   |                               |                               | <b>89.913.489.381</b> |
| <b>Accumulated amortisation</b>         |                       |           |                    |                   |                               |                               |                       |
| <b>Opening balance</b>                  | <b>10.616.032.376</b> |           |                    |                   |                               |                               | <b>10.616.032.376</b> |
| <b>Increase</b>                         | <b>1.448.140.932</b>  |           |                    |                   |                               |                               | <b>1.448.140.932</b>  |
| - Depreciation                          | 1.448.140.932         |           |                    |                   |                               |                               | 1.448.140.932         |
| - Other increases                       |                       |           |                    |                   |                               |                               |                       |
| <b>Decrease</b>                         |                       |           |                    |                   |                               |                               |                       |
| - Disposals                             |                       |           |                    |                   |                               |                               |                       |
| - Other decreases                       |                       |           |                    |                   |                               |                               |                       |
| <b>Closing balance</b>                  | <b>12.064.173.308</b> |           |                    |                   |                               |                               | <b>12.064.173.308</b> |
| <b>Net book value</b>                   |                       |           |                    |                   |                               |                               |                       |
| <b>Opening balance</b>                  | <b>79.297.457.005</b> |           |                    |                   |                               |                               | <b>79.297.457.005</b> |
| <b>Closing balance</b>                  | <b>77.849.316.073</b> |           |                    |                   |                               |                               | <b>77.849.316.073</b> |

**Notes:**

- Net book value of intangible fixed assets that have been mortgaged or pledged to secure for loans: 77.849.316.073 VND

- The historical cost of intangible fixed assets which have been fully depreciated but are still in use at the end of fiscal year: - VND



**11 . INCREASE AND DECREASE IN FINANCE LEASE FIXED ASSETS**

| Item                                      | Buildings, structures | Machinery, equipment | Means of transportation | Other financial leasing fixed assets | Total          |
|---|-----------------------|----------------------|-------------------------|--------------------------------------|----------------|
| <b>Historical cost</b>                    |                       |                      |                         |                                      |                |
| <b>Opening balance</b>                    |                       | 23.716.899.544       |                         |                                      | 23.716.899.544 |
| <b>Increase</b>                           |                       |                      |                         |                                      |                |
| - Finance lease in the year               |                       |                      |                         |                                      |                |
| - Other increases                         |                       |                      |                         |                                      |                |
| <b>Decrease</b>                           |                       |                      |                         |                                      |                |
| - Return of finance lease fixed assets    |                       |                      |                         |                                      |                |
| - Repurchase of finance lease liabilities |                       | 23.716.899.544       |                         |                                      | 23.716.899.544 |
| - Other decreases                         |                       |                      |                         |                                      |                |
| <b>Closing balance</b>                    |                       |                      | 0                       |                                      | 0              |
| <b>Accumulated depreciation</b>           |                       |                      |                         |                                      |                |
| <b>Opening balance</b>                    |                       | 3.794.703.936        |                         |                                      | 3.794.703.936  |
| <b>Increase</b>                           |                       | 948.675.984          |                         |                                      | 948.675.984    |
| - Depreciation                            |                       | 948.675.984          |                         |                                      | 948.675.984    |
| - Other increases                         |                       |                      |                         |                                      |                |
| <b>Decrease</b>                           |                       |                      |                         |                                      |                |
| - Return of finance lease fixed assets    |                       |                      |                         |                                      |                |
| - Repurchase of finance lease liabilities |                       | 4.743.379.920        |                         |                                      | 4.743.379.920  |
| - Other decreases                         |                       |                      |                         |                                      |                |
| <b>Closing balance</b>                    |                       |                      | 0                       |                                      | 0              |
| <b>Net book value</b>                     |                       |                      |                         |                                      |                |
| <b>Opening balance</b>                    |                       | 19.922.195.608       |                         |                                      | 19.922.195.608 |
| <b>Closing balance</b>                    |                       |                      | 0                       |                                      | 0              |

**Notes:**

- Additional rent is recognized as expenses in the year
- Bases for determining additional rent
- Terms of lease extension or the right to purchase property

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**TRUNG AN HI-TECH FARMING JOINT STOCK COMPANY**

649A, National Route 91, Qui Thanh 1 Area, Thuan Hung Ward, Can Tho City

**Separate Financial Statements**

For the year ended on December 31st, 2025

**12 . BORROWINGS AND FINANCE LEASE LIABILITIES****12.1. Short-term**

| Bank  | Closing balance          |                          | Phát sinh                |                          | Opening balance          |                          |
|---|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
|   | Amount                   | Repayable amount         | Increase                 | Decrease                 | Amount                   | Repayable amount         |
| Vietnam Bank for Agriculture and Rural Development - Ho Chi Minh City Branch                    | 434.994.436.500          | 434.994.436.500          | 1.248.812.949.834        | 813.818.513.334          |                          |                          |
| Vietnam Joint Stock Commercial Bank for Investment and Development (BIDV) - Mekong Delta Branch | 587.771.140.905          | 587.771.140.905          | 153.840.000.000          | 142.912.507.119          | 576.843.648.024          | 576.843.648.024          |
| Saigon Thuong Tin Commercial Joint Stock Bank (Sacombank) - Can Tho Branch                      |                          |                          | 203.809.000.000          | 503.807.568.080          | 299.998.568.080          | 299.998.568.080          |
| First Commercial Bank Ho Chi Minh City Branch   |                          |                          | 334.045.546.333          |                          | 334.045.546.333          | 334.045.546.333          |
| <b>Total</b>  | <b>1.022.765.577.405</b> | <b>1.022.765.577.405</b> | <b>1.606.461.949.834</b> | <b>1.794.584.134.866</b> | <b>1.210.887.762.437</b> | <b>1.210.887.762.437</b> |

**Details of short-term loans and liabilities at the fiscal year ended as follows:**

| Number / date of loan Contract   | Lenders  |  | Loan term     | Interest rate                | 00/01/1900               | Form of a loan guarantee  |
|--|--|--|---------------|------------------------------|--------------------------|---|
|  |  |  |               |                              |                          |   |
| Contract No. 001/2024/7613578/HĐTD dated December 10th, 2024, credit limit: 435,000,000,000 VND  | Vietnam Bank for Agriculture and Rural Development - Ho Chi Minh City Branch |  | 12 months     | Based on each Debt Agreement | 434.994.436.500          | Land use right of Company, inventories  |
| Contract No. 1700-LAV-202500263 dated 20/05/2025, credit limit: VND 100.000.000.000  |  |  |               |                              |                          |   |
| Contract No. 001/2024/7613578/HĐTD dated 10/12/2024; Document amending and supplementing credit contract No. 001 - - Mekong Delta Branch 01/2024/7613578/HĐTD dated 23/01/2025 | Vietnam Joint Stock Commercial Bank for Investment and Development (BIDV)    |  | By 31/10/2025 | Based on each Debt Agreement | 587.771.140.905          | Machineries, Land use right and asset on land of Company; Land use right of 3rd parties |
| <b>Total</b>   |  |  |               |                              | <b>1.022.765.577.405</b> |   |



**12.2. Long-term**

| Bank  | Closing balance |                | Arising  |                      | Opening balance      |                      |
|---|-----------------|----------------|----------|----------------------|----------------------|----------------------|
|   | Amount          | Payable amount | Increase | Decrease             | Amount               | Payable amount       |
| Chailease International Financial Leasing Co., Ltd. |                 |                |          | 4.174.174.318        | 4.174.174.318        | 4.174.174.318        |
| <b>Total</b>  |                 |                |          | <b>4.174.174.318</b> | <b>4.174.174.318</b> | <b>4.174.174.318</b> |

**12.3. Finance lease liabilities**

| Term  | Current year                               |                     | Previous year                              |                     |
|---|--|---------------------|--|---------------------|
|   | Total payment of finance lease liabilities | Payment of interest | Total payment of finance lease liabilities | Payment of interest |
| Under 1 year  |  |                     |  |                     |
| Over 1 year to under 5 years<br>(Contract No. B2008340C2 - 2 Solar power equipment) | 4.347.315.591                              | 173.141.273         | 5.221.007.962                              | 1.046.833.642       |
| Over 5 years  |  |                     |  |                     |
|   |  |                     |  | 4.174.174.318       |

**12.4. Overdue borrowings and finance lease liabilities: none**

**12.5. Borrowings and finance lease liabilities for related parties: none**

13 . PREPAID EXPENSE

|                         | <u>Closing balance</u>      | <u>Opening balance</u>      |
|-------------------------|-----------------------------|-----------------------------|
| <b>13.1. Short-term</b> |                             |                             |
| - Repair expense        |                             | 23.387.545                  |
| - Tools                 | 46.372.850                  | 181.523.598                 |
| - Insurance cost        | 93.662.237                  | 7.289.518                   |
| - Others                | 161.293.014                 | 90.489.696                  |
| <b>Total</b>            | <b><u>301.328.101</u></b>   | <b><u>302.690.357</u></b>   |
| <b>13.2. Long-term</b>  |                             |                             |
| - Tools                 | 477.076.896                 | 366.576.502                 |
| - Repair costs          | 753.675.955                 | 1.561.893.436               |
| - Insurance cost        | 294.384.810                 | 531.936.114                 |
| - Others                | 126.471.782                 | 32.903.230                  |
| <b>Total</b>            | <b><u>1.651.609.443</u></b> | <b><u>2.493.309.282</u></b> |

14 . TRADE PAYABLES

|   | <u>Closing balance</u>       |                              | <u>Opening balance</u>      |                             |
|---|------------------------------|------------------------------|-----------------------------|-----------------------------|
|   | Amount                       | Payable amount               | Amount                      | Payable amount              |
| <b>14.1. Short-term</b>                                 |                              |                              |                             |                             |
| Phuoc Tao Logistic Corporation                          | 307.742.340                  | 307.742.340                  | 484.940.580                 | 484.940.580                 |
| Thuan Xuong International Packaging Co., Ltd.           |                              |                              | 278.581.032                 | 278.581.032                 |
| Other entities  | 3.755.936.026                | 3.755.936.026                | 1.339.700.137               | 1.339.700.137               |
| <b>14.2. Trade payable are related parties</b>          |                              |                              |                             |                             |
| Trung An Kien Giang Hi-Tech Farming Joint Stock Company | 19.942.857.695               | 19.942.857.695               |                             |                             |
| <b>Total</b>  | <b><u>24.006.536.061</u></b> | <b><u>24.006.536.061</u></b> | <b><u>2.103.221.749</u></b> | <b><u>2.103.221.749</u></b> |

15 . ADVANCES FROM CUSTOMERS

|  | <u>Closing balance</u>       |                              | <u>Opening balance</u>        |                               |
|--|------------------------------|------------------------------|-------------------------------|-------------------------------|
|  | Amount                       | Payable amount               | Amount                        | Payable amount                |
| <b>15.1. Short-term</b>                                    |                              |                              |                               |                               |
| Golden Rice Food JSC                                       | 47.708.947.500               | 47.708.947.500               | 49.961.120.000                | 49.961.120.000                |
| Huynh Loan Agricultural Products Trading Single-Member LLC |                              |                              | 45.205.200.000                | 45.205.200.000                |
| Other entities   | 1.045.526.977                | 1.045.526.977                | 5.630.934.417                 | 5.630.934.417                 |
| <b>15.2. Advances from customers are related parties</b>   |                              |                              |                               |                               |
| Trung An Kien Giang Hi-Tech Farming Joint Stock Company    | 49.446.800.000               | 49.446.800.000               |                               |                               |
| <b>Total</b>   | <b><u>98.201.274.477</u></b> | <b><u>98.201.274.477</u></b> | <b><u>100.797.254.417</u></b> | <b><u>100.797.254.417</u></b> |

## 16 . TAXES AND OTHER RECEIVABLES, PAYABLES TO STATE

|   | <u>Opening balance</u>      | <u>Payable</u>              | <u>Paid</u>                 | <u>Closing balance</u>      |
|---|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| <b>16.1. Taxes and other payables to the State budget</b>     |                             |                             |                             |                             |
| Corporate income tax  | 6.660.563.587               | 7.247.094.554               | 6.898.512.498               | 7.009.145.643               |
| Business license tax  |                             | 4.000.000                   | 4.000.000                   |                             |
| Other taxes   |                             | 3.239.292                   | 3.239.292                   |                             |
| <b>Total</b>  | <b><u>6.660.563.587</u></b> | <b><u>7.254.333.846</u></b> | <b><u>6.905.751.790</u></b> | <b><u>7.009.145.643</u></b> |
| <b>16.2. Taxes and other receivable from the State budget</b> |                             |                             |                             |                             |
| Personal income tax   | 24.367.756                  | 1.950.381                   | 1.950.381                   | 24.367.756                  |
| <b>Total</b>  | <b><u>24.367.756</u></b>    | <b><u>1.950.381</u></b>     | <b><u>1.950.381</u></b>     | <b><u>24.367.756</u></b>    |

*Note: The Company's tax settlements are subject to examination by the Tax Authority. Because the application of tax laws and regulation to many types of transactions is susceptible to varying interpretations, amounts reported in the financial statements could be changed at a later date upon final determination by the Tax Authority.*

## 17 . ACCRUED EXPENSES

|                            | <u>Closing balance</u>      | <u>Opening balance</u>      |
|----------------------------|-----------------------------|-----------------------------|
| <b>Short-term</b>          |                             |                             |
| - Accrued interest expense | 9.167.006.944               | 2.968.239.614               |
| - Other                    |                             |                             |
| <b>Total</b>               | <b><u>9.167.006.944</u></b> | <b><u>2.968.239.614</u></b> |

## 18 . OTHER PAYABLES

|  | <u>Closing balance</u>    | <u>Opening balance</u>    |
|--|---------------------------|---------------------------|
| <b>Short-term</b>                          |                           |                           |
| - Surplus assets pending resolution        |                           | 222.216.040               |
| - Trade union fund                         | 253.903.124               |                           |
| - Insurance (social, health, unemployment) | 171.548.902               |                           |
| - Other payables                           |                           |                           |
| <b>Total</b>                               | <b><u>425.452.026</u></b> | <b><u>222.216.040</u></b> |

**Separate Financial Statements**  
For the year ended on December 31st, 2025

**TRUNG AN HI-TECH FARMING JOINT STOCK COMPANY**  
649A, National Route 91, Qui Thanh 1 Area, Thuan Hung Ward, Can Tho City

| 19 . OWNERS' EQUITY             | Owners'<br>contributed capital | Capital<br>surplus | Treasury shares | Development and<br>investment funds | Undistributed profit<br>after tax | Total             |
|---------------------------------|--------------------------------|--------------------|-----------------|-------------------------------------|-----------------------------------|-------------------|
| 19.1. Change in owners' equity  |                                |                    |                 |                                     |                                   |                   |
| <b>Previous opening balance</b> | 783.197.770.000                | 200.000.000.000    |                 |                                     | 92.890.421.999                    | 1.076.088.191.999 |
| - Increase in capital           |                                |                    |                 |                                     | 15.358.402.291                    | 15.358.402.291    |
| - Profit of the previous year   |                                |                    |                 |                                     |                                   |                   |
| - Other increase                |                                |                    |                 |                                     |                                   |                   |
| - Profit distribution           |                                |                    |                 |                                     |                                   |                   |
| - Loss of the previous year     |                                |                    |                 |                                     |                                   |                   |
| - Other decrease                |                                |                    |                 |                                     |                                   |                   |
| <b>Current opening balance</b>  | 783.197.770.000                | 200.000.000.000    |                 |                                     | 108.248.824.290                   | 1.091.446.594.290 |
| - Increase in capital           |                                |                    |                 |                                     |                                   |                   |
| - Profit of the current year    |                                |                    |                 |                                     |                                   |                   |
| - Other increase                |                                |                    |                 |                                     |                                   |                   |
| - Profit distribution           |                                |                    |                 |                                     | (28.210.650.864)                  | (28.210.650.864)  |
| - Loss of the current year      |                                |                    |                 |                                     |                                   |                   |
| - Other decrease                |                                |                    |                 |                                     |                                   |                   |
| <b>Current closing balance</b>  | 783.197.770.000                | 200.000.000.000    |                 |                                     | 80.038.173.426                    | 1.063.235.943.426 |



| 19.2. Details of the owners' capital contribution | Rate | Closing balance               | Rate | Opening balance               |
|---|------|-------------------------------|------|-------------------------------|
| Contributed capital of Parent Company             |      |                               |      |                               |
| Contributed capital of others (*)                 | 100% | <u>783.197.770.000</u>        | 100% | <u>783.197.770.000</u>        |
| <b>Total</b>                                      |      | <b><u>783.197.770.000</u></b> |      | <b><u>783.197.770.000</u></b> |

(\*) Notes :

|                                 |        |                        |        |                        |
|---------------------------------|--------|------------------------|--------|------------------------|
| - Mr. Pham Thai Binh            | 14,04% | 110.000.000.000        | 14,04% | 110.000.000.000        |
| - Contributed capital of others | 85,96% | 673.197.770.000        | 85,96% | 673.197.770.000        |
| <b>Total</b>                    |        | <b>783.197.770.000</b> |        | <b>783.197.770.000</b> |

- Value of bonds converted into stocks during the period: none

- Number of treasury shares: none

19.3. Capital transactions with owners and distribution of dividends and profits

|  | <u>Current year</u> | <u>Previous year</u> |
|--|---------------------|----------------------|
| - Owners' invested capital                   |                     |                      |
| + Opening capital                            | 783.197.770.000     | 783.197.770.000      |
| + Increase in capital during the fiscal year |                     |                      |
| + Decrease in capital during the fiscal year |                     |                      |
| + Closing capital                            | 783.197.770.000     | 783.197.770.000      |
| - Dividends or distributed profits           |                     |                      |

| 19.4. Shares                                     | <u>Closing balance</u> | <u>Opening balance</u> |
|--|------------------------|------------------------|
| - Number of shares registered for issuance       | 78.319.777             | 78.319.777             |
| - Number of shares sold to the public            | 78.319.777             | 78.319.777             |
| + Ordinary shares                                | 78.319.777             | 78.319.777             |
| + Preference shares                              |                        |                        |
| - Number of shares repurchased (treasury shares) |                        |                        |
| - Number of shares outstanding                   | 78.319.777             | 78.319.777             |
| + Ordinary shares                                | 78.319.777             | 78.319.777             |
| + Preference shares                              |                        |                        |

\* Par value of shares outstanding: VND 10,000 / share

| 19.5. Dividends   | <u>Current year</u> | <u>Previous year</u> |
|---|---------------------|----------------------|
| - Declared dividends after the fiscal year-end            |                     |                      |
| + Declared dividends on common shares                     |                     |                      |
| + Declared dividends on preference shares                 |                     |                      |
| - Dividends on accumulated preference shares not recorded |                     |                      |

| 19.6. Funds                                      | <u>Closing balance</u> | <u>Opening balance</u> |
|--|------------------------|------------------------|
| - Development and investment funds               |                        |                        |
| - Fund for support of arrangement of enterprises |                        |                        |
| - Other equity funds                             |                        |                        |

20 . OFF-BALANCE SHEET ITEMS

| Foreign currencies | <u>Closing balance</u> | <u>Opening balance</u> |
|--------------------|------------------------|------------------------|
| - USD              | 1.425,84               | 2.256,20               |
| - EUR              | 960,33                 | 942,58                 |
| - AUD              | 166,42                 |                        |

## VI . ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE SEPARATE INCOME STATEMENT

Unit: VND

## 1 . REVENUES FROM SALES AND SERVICES RENDERED

|                                   | <u>Current year</u>             | <u>Previous year</u>            |
|-----------------------------------|---------------------------------|---------------------------------|
| - Revenues from selling goods     | 2.300.578.223.849               | 4.041.051.331.396               |
| - Revenue from finished products  |                                 |                                 |
| - Revenues from services rendered | 10.090.086.448                  | 6.954.467.744                   |
| <b>Total</b>                      | <b><u>2.310.668.310.297</u></b> | <b><u>4.048.005.799.140</u></b> |

## 2 . REVENUE DEDUCTIONS

|                        | <u>Current year</u> | <u>Previous year</u>     |
|------------------------|---------------------|--------------------------|
| - Commercial discounts |                     |                          |
| - Sales rebates        |                     |                          |
| - Sales returns        |                     | 17.424.500               |
| <b>Total</b>           |                     | <b><u>17.424.500</u></b> |

## 3 . COST OF GOODS SOLD

|   | <u>Current year</u>             | <u>Previous year</u>            |
|---|---------------------------------|---------------------------------|
| - Cost of goods and finished goods sold | 2.209.016.229.676               | 3.932.708.768.146               |
| - Cost of services rendered             | 13.765.419.786                  | 7.058.036.286                   |
| <b>Total</b>                            | <b><u>2.222.781.649.462</u></b> | <b><u>3.939.766.804.432</u></b> |

## 4 . FINANCIAL INCOME

|  | <u>Current year</u>         | <u>Previous year</u>         |
|--|-----------------------------|------------------------------|
| - Interest from term deposits and loan receivables | 4.850.660                   | 3.195.596.144                |
| - Gains of realized exchange rate difference       | 3.656.189.540               | 8.237.115.923                |
| - Dividends, received profits                      |                             | 71.197.000.000               |
| <b>Total</b>                                       | <b><u>3.661.040.200</u></b> | <b><u>82.629.712.067</u></b> |

## 5 . FINANCIAL EXPENSES

|   | <u>Current year</u>          | <u>Previous year</u>          |
|---|------------------------------|-------------------------------|
| - Loan interest expense   | 77.438.959.155               | 128.409.312.786               |
| - Losses of realized exchange rate difference                           | 503.916.903                  | 3.120.761.357                 |
| - Losses of unrealized exchange rate difference                         | 447.021.462                  | 618.948.765                   |
| - Losses from selling investments                                       | 2.400.000                    |                               |
| - Provision for devaluation of trading securities and investment losses |                              | 68.221.634                    |
| <b>Total</b>  | <b><u>78.392.297.520</u></b> | <b><u>132.217.244.542</u></b> |

## 6 . OTHER INCOME

|   | <u>Current year</u>         | <u>Previous year</u>         |
|---|-----------------------------|------------------------------|
| - Gain on disposal of fixed assets            | 25.614.878                  | 11.068.477.937               |
| - Receive testing support, rewards            | 378.686.965                 |                              |
| - Receipt from shipping and packaging support | 6.036.163.245               | 7.237.523.945                |
| - Excess cost of export shipment              |                             | 461.423.690                  |
| - Others                                      | 7.230.548                   | 547.372.869                  |
| <b>Total</b>                                  | <b><u>6.447.695.636</u></b> | <b><u>19.314.798.441</u></b> |

**7 . OTHER EXPENSES**

|   | <u>Current year</u>       | <u>Previous year</u>        |
|---|---------------------------|-----------------------------|
| - Transportation support for sellers        | 92.278.070                | 393.326.120                 |
| - Fines including administrative violations | 258.800.994               | 514.310.132                 |
| - Contractor tax                            |                           | 120.585.170                 |
| - TRVC reward expense                       | 235.250.611               |                             |
| - Scholarship and sponsorship support       |                           | 10.000.000                  |
| - Others                                    | 1.003.751                 | 501.081.497                 |
| <b>Total</b>                                | <b><u>587.333.426</u></b> | <b><u>1.539.302.919</u></b> |

**8 . SELLING EXPENSES AND GENERAL ADMINISTRATION EXPENSES**

|                              | <u>Current year</u>          | <u>Previous year</u>         |
|------------------------------|------------------------------|------------------------------|
| <b>8.1. Selling expenses</b> |                              |                              |
| - Material cost              | 301.267.449                  |                              |
| - Tools, supplies cost       | 5.531.413.374                | 7.653.827.072                |
| - Labour costs               | 772.956.198                  | 711.765.168                  |
| - Depreciation               | 393.956.820                  | 393.956.820                  |
| - Costs of external services | 14.595.154.748               | 15.798.055.908               |
| - Others                     |                              | 12.855.899                   |
| <b>Total</b>                 | <b><u>21.594.748.589</u></b> | <b><u>24.570.460.867</u></b> |

**8.2. General administration expenses**

|                              |                              |                              |
|------------------------------|------------------------------|------------------------------|
| - Material cost              | 80.751.869                   |                              |
| - Tools, supplies cost       | 1.281.007.507                | 227.021.334                  |
| - Labour costs               | 8.954.191.183                | 8.621.711.336                |
| - Depreciation               | 2.535.829.764                | 2.583.357.540                |
| - Tax, duties, fees          | 33.311.830                   | 72.216.388                   |
| - Provisions for bad debts   | 2.523.100.000                | 7.569.300.000                |
| - Costs of external services | 2.813.855.952                | 6.931.404.994                |
| - Others                     | 162.525.341                  |                              |
| <b>Total</b>                 | <b><u>18.384.573.446</u></b> | <b><u>26.005.011.592</u></b> |

**9 . PRODUCTION AND BUSINESS COSTS BY ELEMENT**

|                              | <u>Current year</u>             | <u>Previous year</u>          |
|------------------------------|---------------------------------|-------------------------------|
| - Material cost              | 1.033.578.546.216               | 848.691.456.030               |
| - Tools, supplies cost       | 9.005.098.277                   | 7.880.848.406                 |
| - Labour costs               | 12.840.135.997                  | 14.013.337.074                |
| - Depreciation               | 20.960.480.320                  | 22.505.097.994                |
| - Costs of external services | 26.400.467.506                  | 30.298.760.902                |
| - Other                      | 195.837.171                     | 85.072.287                    |
| <b>Total</b>                 | <b><u>1.102.980.565.487</u></b> | <b><u>923.474.572.693</u></b> |

**10 . CURRENT INCOME TAX EXPENSES**

|  | <u>Current year</u>         | <u>Previous year</u>         |
|--|-----------------------------|------------------------------|
| - CIT expenses in respect of the current year taxable profit           | 7.247.094.554               | 6.898.512.498                |
| - Adjustment of CIT expenses in the previous years to the current year |                             | 3.577.146.007                |
| <b>Cộng</b>  | <b><u>7.247.094.554</u></b> | <b><u>10.475.658.505</u></b> |

**VII . ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE SEPARATE CASH FLOWS STATEMENT**

**1 . Non-monetary transactions affecting Separate cash flows statement in the future**

In year 2025, the Company did not incur any non-monetary transactions affecting the separate cash flows statement.

**2 . Cash and cash equivalents held by the Company without usage**

In year 2025, the Company did not incur any Cash and cash equivalents held by the Company without use.

**3 . Proceeds from borrowings during the fiscal year**

Current year

Proceeds from ordinary contracts

1.606.461.949.834

Proceeds from other borrowings

**4 . Payments on principal during the fiscal year**

Current year

Payments from ordinary contracts

1.794.584.134.866

Payments from other borrowings



**VIII . OTHER INFORMATION**

**1 . Segment reporting**

Segment reporting follows service units and business lines

| Item  | Goods,<br>Finished goods | Service and<br>other   | Total                    |
|---|--------------------------|------------------------|--------------------------|
| <b>Net revenue</b>                                | <b>2.300.578.223.849</b> | <b>10.090.086.448</b>  | <b>2.310.668.310.297</b> |
| Net revenue from external sales                   | 2.300.578.223.849        | 10.090.086.448         | 2.310.668.310.297        |
| <b>Direct costs</b>                               | <b>2.209.016.229.676</b> | <b>13.765.419.786</b>  | <b>2.222.781.649.462</b> |
| Cost of goods sold and services to external       | 2.209.016.229.676        | 13.765.419.786         | 2.222.781.649.462        |
| <b>Profit from business activities before tax</b> | <b>91.561.994.173</b>    | <b>(3.675.333.338)</b> | <b>87.886.660.835</b>    |
| Financial income                                  |                          |                        | 3.661.040.200            |
| Financial expenses                                |                          |                        | 78.392.297.520           |
| Selling expenses                                  |                          |                        | 21.594.748.589           |
| General administration expenses                   |                          |                        | 18.384.573.446           |
| Other income                                      |                          |                        | 6.447.695.636            |
| Other expenses                                    |                          |                        | 587.333.426              |
| Current corporate income tax expenses             |                          |                        | 7.247.094.554            |
| <b>Profits after corporate income tax</b>         |                          |                        | <b>(28.210.650.864)</b>  |
| Total cost of purchasing the assets               |                          |                        |                          |
| Segment assets                                    |                          |                        |                          |
| Allocated segment assets                          |                          |                        | 2.003.059.541.058        |
| Unallocated segment assets                        |                          |                        | 222.075.416.897          |
| <b>Total assets</b>                               |                          |                        | <b>2.225.134.957.955</b> |
| Segment liabilities                               |                          |                        |                          |
| Allocated segment liabilities                     |                          |                        | 139.133.437.124          |
| Unallocated segment liabilities                   |                          |                        | 1.022.765.577.405        |
| <b>Total liabilities</b>                          |                          |                        | <b>1.161.899.014.529</b> |

## 2 . Information with related parities

### 2.1. Transactions with key management members

Key management members and related individuals include: Board of Directors, Board of Supervisors and Board of Management.

Transactions during the year between the Company and members of key management:

#### The expense of Board of Directors, Board of Supervisors and Board of Management

| Wage and Salaries      | Current year       |
|------------------------|--------------------|
| Ms Nguyen Le Bao Trang | 195.000.000        |
| Mr. Pham Thai Binh     | 120.000.000        |
| Ms Pham Le Khanh Han   | 192.000.000        |
| Ms Pham Le Khanh Huyen | 174.000.000        |
| Mr. Nguyen Van Duc     | 100.000.000        |
| <b>Total</b>           | <b>781.000.000</b> |

**Other transactions : none**

At the end of the fiscal year, balances with key management members is :

| Related Parties    | Item                 | Balance         |
|--------------------|----------------------|-----------------|
| Mr. Pham Thai Binh | Advance to suppliers | 321.984.070.000 |

**2.2. Transactions with other individual related parties: none**

### 2.3. Transactions with related parties are organizations

| Related Parties   | Relationship | Capital ownership |
|---|--------------|-------------------|
| Trung An Kien Giang Hi-Tech Farming Joint Stock Company                 | Subsidiaries | 67,14%            |
| Novotech - Trung Hung Company Limited                                   | Associates   | 40,00%            |
| Viet Duc Rice Production Processing And Export Business Company Limited | Associates   | 39,00%            |

Transactions during the year between the Company and related parties as follow :

| Related parties   | Transaction                  | Amount (VND)    |
|---|------------------------------|-----------------|
| Trung An Kien Giang Hi-Tech Farming Joint Stock Company | Selling goods, materials     | 173.446.663.000 |
|   | Services rendered            | 1.347.518.400   |
|   | Collect sales proceeds       | 245.485.803.320 |
|   | Buying goods, materials      | 65.283.035.144  |
|   | Payment for goods, materials | 46.886.200.044  |

At the end of the fiscal year, balances with key management members is :

| Related Parties   | Item                    | Balance        |
|---|-------------------------|----------------|
| Trung An Kien Giang Hi-Tech Farming Joint Stock Company | Trade receivables       | 19.942.857.695 |
|   | Advances from customers | 49.446.800.000 |

## 3 . Going-concern assumption

No events had been caused to make serious doubts about the operating continuously and the Company does not intend and are forced to stop working, or significantly narrowed scale of operation.

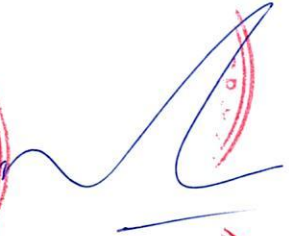
**4 . Comparative figures**

The comparative figures are those taken from the separate financial statement for the fiscal year as at December 31st, 2024 which were audited by Southern Auditing and Accounting Financial Consulting Services Company Limited (AASCS).

**Prepared by**

**Chief Accountant**

*Prepared on March 28th, 2026*  
**General Director**



**PHAM TRAN THUY AN**

**PHAM LE KHANH HUYEN**

**NGUYEN LE BAO TRANG**

