



Member of MSI Global Alliance

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

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



SOUTHERN AUDITING & ACCOUNTING FINANCIAL CONSULTING SERVICES CO., LTD.

MEMBER OF MSI GLOBAL ALLIANCE

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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 consolidated financial statements for the year ended on December 31st, 2025.

I. THE COMPANY

1. Ownership structure

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
Subsidiaries:					
<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>	67,14%	90,80%	67,14%	90,80%
<i>Trung An Rice Export Company Limited</i>	<i>Nguyen Trong Quyen Street, Phung Thanh 2 Area, Thuan Hung Ward, Can Tho City</i>	0,00%	100,00%	0,00%	100,00%
<i>Trung An Real Estate Business Company Limited</i>	<i>Area 7, Hung Phu Ward, Can Tho City</i>	0,00%	100,00%	0,00%	100,00%
Associates:					
<i>Novotech - Trung Hung Company Limited</i>	<i>648A, National Route 91, Thuan Hung Ward, Can Tho City</i>	40,00%	40,00%	40,00%	40,00%
<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>	39,00%	39,00%	39,00%	39,00%
Jointly ventures: none					
Dependent units without legal status:					
Name	Address				
<i>Branch of Trung An High-Tech Agriculture Joint Stock Company</i>	<i>532/21 Le Van Tho, An Hoi Dong Ward, Ho Chi Minh City</i>				
<i>Export and Processing factory No. 4</i>	<i>Trang Tho 2 Area, Trung Nhat Ward, Can Tho City</i>				
<i>Rice milling and export processing factory No. 3</i>	<i>Thanh Phuoc Area, Trung Nhat Ward, Can Tho City</i>				
<i>Export and Processing Factory No. 5</i>	<i>Qui Thanh 1 Area, Thuan Hung Ward, Can Tho City</i>				
<i>Rice milling factory No. 6</i>	<i>921 Street, Phuoc Loc Hamlet, Thanh Phu Commune, Can Tho City</i>				

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 consolidated financial statements.

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

Mr.	PHAM THAI BINH	Chủ tịch
Ms	LE THI TUYET	Thành viên
Ms	PHAM LE KHANH HAN	Thành viên
Ms	NGUYEN LE BAO TRANG	Thành viên
Ms	LU LE TRAN	Thành viên độc lập

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
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Legal representative

Ms	NGUYEN LE BAO TRANG
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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 consolidated financial statements of the Company.

V. DISCLOSURE RESPONSIBILITIES OF THE BOARD OF MANAGEMENT FOR CONSOLIDATED FINANCIAL STATEMENTS

The Company's Board of Management is responsible for preparing the consolidated financial statements which give a true and fair view of the financial position, operation results and cash flows statement of the Company for the year ended on December 31st, 2025. In preparing these consolidated 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 consolidated 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 consolidated financial statements on the basis of compliance with accounting standards and system and other related regulations;

- Prepare the consolidated 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 consolidated 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 consolidated financial statements give a true and fair view of financial position December 31st, 2025, its consolidated operation results and consolidated cash flows for the fiscal year 2024 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 CONSOLIDATED FINANCIAL STATEMENTS

We, Board of Management of Trung An Hi-Tech Farming Joint Stock Company approve consolidated financial statements 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.: 398.../BCKT-TC/2026/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 Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of Trung An Hi-Tech Farming Joint Stock Company, prepared on March 28th, 2026, as set out on page 07 to 41, which comprise the Consolidated Balance Sheet as at December 31st, 2025, Consolidated Income Statement, Consolidated Cash flows Statement for the fiscal year then ended and Notes to the consolidated financial statements.

The Board of Management's responsibilities

The Board of Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and statutory requirements relevant to the preparation and presentation of the consolidated financial statements, and for such internal controls that the Board of Management determines is necessary to enable the preparation and presentation of consolidated 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 consolidated 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 consolidated 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 consolidated 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 consolidate 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 consolidate financial performance and its consolidate cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the accounting regime for enterprises and legal regulations relating to consolidate 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

CONSOLIDATED BALANCE SHEET

As at December 31st, 2025

Unit: VND

Item	Code	Note	Closing balance	Opening balance
A. SHORT-TERM ASSETS	100		1.851.718.949.507	2.008.513.956.937
I. Cash and cash equivalents	110	V.1	2.027.785.118	1.625.857.203
Cash	111		2.027.785.118	1.625.857.203
Cash equivalents	112			
II. Short-term investments	120			
Trading securities	121			
Provisions for devaluation of trading securities	122			
Held to maturity investments	123			
III. Short-term receivables	130		1.599.818.196.756	1.726.683.728.615
Short-term trade receivables	131	V.2	331.737.523.630	80.531.667.821
Short-term advances to suppliers	132	V.3	735.232.862.805	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	542.940.210.321	546.111.156.499
Short-term provisions for doubtful debts	137	V.6	(10.092.400.000)	(7.569.300.000)
Shortage of assets awaiting resolution	139			
IV. Inventories	140	V.7	234.867.385.354	258.233.762.424
Inventories	141		234.867.385.354	258.233.762.424
Provisions for devaluation of inventories	149			
V. Other current assets	150		15.005.582.279	21.970.608.695
Short-term prepaid expenses	151	V.13	301.328.101	359.197.226
Deductible VAT	152		14.679.886.422	21.587.043.713
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			

CONSOLIDATED BALANCE SHEET

As at December 31st, 2025

Unit: VND

Item	Code	Note	Closing balance	Opening balance
B. LONG-TERM ASSETS	200		564.431.391.542	605.883.449.361
I. Long-term receivables	210			
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			
II. Fixed assets	220		540.196.267.643	580.993.686.743
Tangible fixed assets	221	V.9	462.346.951.570	481.774.034.130
- Historical costs	222		785.134.497.738	760.284.048.386
- Accumulated depreciation	223		(322.787.546.168)	(278.510.014.256)
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)
III. Investment properties	230			
- Historical costs	231			
- Accumulated depreciation	232			
IV. Long-term assets in progress	240		7.475.694.094	7.435.158.289
Long-term work in progress	241			
Construction in progress	242	V.8	7.475.694.094	7.435.158.289
V. Long-term investments	250	V.4	14.757.594.756	14.757.594.756
Investments in subsidiaries	251			
Investments in joint ventures and associates	252		14.757.594.756	14.757.594.756
Investments in other entities	253			
Provisions for long-term investments	254			
Held to maturity investments	255			
VI. Other long-term assets	260		2.001.835.049	2.697.009.573
Long-term prepaid expenses	261	V.13	2.001.835.049	2.697.009.573
Deferred income tax assets	262			
Long-term equipment and spare parts for replacement	263			
Other long-term assets	268			
Goodwill	269			
TOTAL ASSETS (270=100+200)	270		2.416.150.341.049	2.614.397.406.298

CONSOLIDATED BALANCE SHEET

As at December 31st, 2025

Unit: VND

Item	Code	Note	Closing balance	Opening balance
C. LIABILITIES	300		1.248.651.510.867	1.422.334.243.434
I. Short-term liabilities	310		1.247.319.773.659	1.416.846.539.617
Short-term trade payables	311	V.14	9.515.420.447	8.114.508.418
Short-term advances from customers	312	V.15	64.246.974.477	100.797.254.417
Taxes and other payables to State budget	313	V.16	6.656.045.207	5.856.356.824
Payables to employees	314		434.858.973	680.476.004
Short-term accrued expenses	315	V.17	9.325.167.631	3.308.099.543
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	565.729.519	224.534.482
Short-term borrowings and finance lease liabilities	320	V.12	1.156.575.577.405	1.297.865.309.929
Short-term provisions	321			
Bonus and welfare fund	322			
Price stabilization fund	323			
Government bonds purchased for resale	324			
II. Long-term liabilities	330		1.331.737.208	5.487.703.817
Long-term trade payables	331			
Long-term advances from customers	332			
Long-term accrued expenses	333			
Intra-company payables for operating capital received	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		1.331.737.208	1.313.529.499
Long-term provisions	342			
Science and technology development fund	343			

CONSOLIDATED BALANCE SHEET

As at December 31st, 2025

Unit: VND

Item	Code	Note	Closing balance	Opening balance
D. OWNER'S EQUITY	400		1.167.498.830.182	1.192.063.162.864
I. Owner's equity	410	V.19	1.167.498.830.182	1.192.063.162.864
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		83.255.398.081	108.975.732.919
- Undistributed profit after tax brought forward	421a		108.975.732.919	166.844.837.368
- Undistributed profit after tax for the current period	421b		(25.720.334.838)	(57.869.104.449)
Capital expenditure funds	422			
Non-controlling interest	429		101.045.662.101	99.889.659.945
II. Funding sources and other funds	430			
Funding sources	431			
Funds used for fixed asset acquisition	432			
TOTAL SOURCES (440=300+400)	440		2.416.150.341.049	2.614.397.406.298

Prepared on March 28th, 2026

Prepared by

Chief Accountant

General Director



PHAM TRAN THUY AN



PHAM LE KHANH HUYEN



NGUYEN LE BAO TRANG

CONSOLIDATED INCOME STATEMENT

Year 2025

Unit: VND

Items	Code	Note	Current year	Previous year
Revenues from sales and services rendered	01	VI.1	2.385.983.759.344	4.235.655.716.633
Revenue deductions	02	VI.2		17.424.500
Net revenues from sales and services rendered (10=01-02)	10		2.385.983.759.344	4.235.638.292.133
Costs of goods sold	11	VI.3	2.282.999.809.790	4.122.291.555.108
Gross revenues from sales and services rendered (20=10-11)	20		102.983.949.554	113.346.737.025
Financial income	21	VI.4	5.220.646.838	12.185.549.084
Financial expenses	22	VI.5	86.709.605.366	132.890.426.754
- In which: Interest expenses	23		85.744.093.465	128.880.902.122
Share gain/(loss) of joint ventures and associates	24		(21.169.513)	(21.169.513)
Selling expenses	25	VI.8	23.557.121.390	26.383.700.113
General administration expenses	26	VI.8	21.414.176.250	31.516.736.709
Net profits from operating activities {30=20+(21-22)-(25+26)}	30		(23.497.476.127)	(65.279.746.980)
Other income	31	VI.6	7.497.348.101	19.482.365.915
Other expenses	32	VI.7	866.003.775	1.625.384.801
Other profits (40=31-32)	40		6.631.344.326	17.856.981.114
Total net profit before tax (50=30+40)	50		(16.866.131.801)	(47.422.765.866)
Current corporate income tax expenses	51	VI.10	7.698.200.881	10.475.658.505
Deferred corporate income tax expenses	52			248.498.921
Profits after corporate income tax (60=50-51-52)	60		(24.564.332.682)	(58.146.923.292)
Profit after tax of the parent company	61		(25.720.334.838)	(57.869.104.449)
Profit after tax of non-controlling shareholder	62		1.156.002.156	(277.818.843)
Basic earnings per share	70	VI.11	(328)	(739)

Prepared on March 28th, 2026

Prepared by

Chief Accountant

General Director



PHAM TRAN THUY AN



PHAM LE KHANH HUYEN



NGUYEN LE BAO TRANG

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

Items	Code	Note	Current year	Previous year
I. Cash flows from operating activities				
Profit before tax	01		(16.866.131.801)	(47.422.765.866)
Adjustments for				
- Depreciation of fixed assets and investment properties	02		42.477.538.331	43.669.181.990
- Provisions	03		2.523.100.000	7.590.469.513
- (Gains) / losses of unrealized exchange rate difference due to revaluation of monetary items	04		447.021.462	788.112.618
- (Profits) / losses from investing activities	05		303.237.610	(14.265.783.646)
- Interest expenses	06		85.744.093.465	128.880.902.122
- Other adjustments	07			
Operating profit before movements in working capital	08		114.628.859.067	119.240.116.731
- (Increase) / decrease in receivables	09		130.434.212.105	(638.084.638.681)
- (Increase) / decrease in inventories	10		23.325.841.265	819.802.960.105
- Increase / (decrease) payables (exclusive of interest payables, enterprise income tax payables)	11		(35.375.442.125)	(66.951.065.913)
- (Increase) / decrease in prepaid expenses	12		753.043.649	(317.694.709)
- (Increase) / decrease in trading securities	13			
- Interest paid	14		(79.387.165.448)	(129.136.958.358)
- Corporate income tax paid	15		(6.898.512.498)	(8.617.320.751)
- Other receipts from operating activities	16			
- Other payments on operating activities	17			
Net cash flows from operating activities	20		147.480.836.015	95.935.398.424
II. Cash flows from investing activities				
Purchase or construction of fixed assets and other long-term assets	21		(1.989.049.808)	(4.053.911.054)
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	24			149.500.000.000
Equity investments in other entities	25			
Proceeds from equity investment in other entities	26			
Interest and dividend received	27		5.692.967	3.197.305.709
Net cash flows from investing activities	30		(1.615.356.841)	148.643.394.655

CONSOLIDATED CASH FLOWS STATEMENT*(Under indirect method)*

Year 2025

Unit: VND

Items	Code	Note	Current year	Previous year
III. Cash flows from financing activities				
Proceeds from issuance of shares and receipt of contributed	31			
Repayments of contributed capital and repurchase of stock issued	32			
Proceeds from borrowings	33		1.884.797.996.025	3.201.927.417.541
Repayment of principal	34		(2.026.087.728.549)	(3.447.545.050.504)
Repayment of financial leases principal	35		(4.174.174.318)	(4.174.174.320)
Dividends or profits paid to owners	36			(7.203.000.000)
Net cash flows from financing activities	40		(145.463.906.842)	(256.994.807.283)
Net cash flows during the year (50=20+30+40)	50		401.572.332	(12.416.014.204)
Cash and cash equivalents at the beginning of the year	60	V.1	1.625.857.203	14.041.090.110
Effect of changing foreign exchange rate	61		355.583	781.297
Cash and cash equivalents at the end of the year (70=50+60+61)	70	V.1	2.027.785.118	1.625.857.203

Prepared by

Chief Accountant

Prepared on March 28th, 2026

General Director



PHAM TRAN THUY AN



PHAM LE KHANH HUYEN



NGUYEN LE BAO TRANG

NOTES TO THE CONSOLIDATED 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 consolidated financial statements

None.

6. Business structure

Name	Address	Rate of benefit		Voting right ratio	
		Closing balance	Opening balance	Closing balance	Opening balance
Subsidiaries:					
<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>	67,14%	90,80%	67,14%	90,80%
<i>Trung An Rice Export Company Limited</i>	<i>Nguyen Trong Quyen Street, Phung Thanh 2 Area, Thuan Hung Ward, Can Tho City</i>	0,00%	100,00%	0,00%	100,00%
<i>Trung An Real Estate Business Company Limited</i>	<i>Area 7, Hung Phu Ward, Can Tho City</i>	0,00%	100,00%	0,00%	100,00%
Associates:					
<i>Novotech - Trung Hung Company Limited</i>	<i>648A, National Route 91, Thuan Hung Ward, Can Tho City</i>	40,00%	40,00%	40,00%	40,00%
<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>	39,00%	39,00%	39,00%	39,00%

Jointly ventures: none

Dependent units without legal status:

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

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 consolidate financial statement.

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

The consolidated 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 consolidated 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 consolidated 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
- 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
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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 though 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 consolidated 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

- 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 consolidated financial statements of the company.

26. Method of preparing consolidated financial statements

Consolidated balance sheet

The consolidated balance sheet is prepared on the basis of consolidating the balance sheet of the Parent Company and its subsidiaries by each item by adding equivalent items of assets, liabilities, and equity on the principle of:

- For items that are not adjusted, they are added directly to determine the equivalent item of the consolidated balance sheet.
- For items that need to be adjusted, adjust and then combine to consolidate these items and present them on the consolidated balance sheet. The adjusted targets related to the consolidated balance sheet of the Company include:
 - + Investments of the parent company into subsidiaries;
 - + The interests of uncontrolled shareholders;
 - + Receivables and payables between the Parent Company and Subsidiaries;
 - + Unrealized profits and losses arising from internal transactions.

Consolidated income statement

The consolidated income statement is prepared on the basis of consolidating the income statement of the Parent Company and its Subsidiaries by item by adding equivalent items according to the following principles:

- For items that are not adjusted, they are added directly to determine equivalent items of the income statement.
- For items that must be adjusted, adjust and then combine to consolidate and present the consolidated income statement. The adjusted targets related to consolidation income statement includes:
 - + Sales revenue, cost of goods sold between the parent company and subsidiaries;
 - + Revenues from financial activities and financial operation expenses between the parent company and its
 - + Benefits of shareholders do not control the profit after corporate income tax;
 - + Unrealized gains and losses arising from internal transactions between the Parent Company and the Subsidiaries.

V . ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CONSOLIDATED BALANCE SHEET

Unit: VND

1 . CASH AND CASH EQUIVALENTS

	<u>Closing balance</u>	<u>Opening balance</u>
- Cash on hand	1.591.418.986	1.205.599.560
- Cash in banks	436.366.132	420.257.643
+ Cash in banks (VND)	345.578.916	291.911.860
+ Cash in banks (USD)	44.925.549	90.432.999
+ Cash in banks (EUR)	42.978.940	37.912.784
+ Cash in banks (AUD)	2.882.727	
- Cash in transit		
- Cash equivalents		
Total	<u>2.027.785.118</u>	<u>1.625.857.203</u>

2 . TRADE RECEIVABLES

	<u>Closing balance</u>	<u>Opening balance</u>
Short-term	331.737.523.630	80.531.667.821
An Dien Food Processing JSC	128.361.100.000	11.742.400.000
Mivi Foods	7.188.209.438	11.321.593.357
Dai Thanh Phu Trading-Construction Corporation	10.092.400.000	10.092.400.000
Viet Ha Ogganic 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
Golden Rice Food Joint Stock Company	4.266.200.000	5.453.000.000
Other entities	15.180.357.689	7.289.472.696
Total	<u>331.737.523.630</u>	<u>80.531.667.821</u>

3 . ADVANCES TO SUPPLIERS

	<u>Closing balance</u>	<u>Opening balance</u>
3.1. Short-term	413.248.792.805	785.626.134.295
Golden Rice Food Joint Stock Company	189.850.091.578	385.891.698.867
Huynh Loan Agricultural Processing Trading One	223.182.603.899	399.669.737.780
Other entities	216.097.328	64.697.648
3.2. Advances to related parties	321.984.070.000	321.984.070.000
Mr. Pham Thai Binh (*)	321.984.070.000	321.984.070.000
Total	<u>735.232.862.805</u>	<u>1.107.610.204.295</u>

(*) 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	Historical cost
<i>b. Investments in associates</i>				
Novotech - Trung Hung Company Limited	14.217.679.000	539.915.756	14.757.594.756	14.217.679.000
Viet Duc Rice Production Processing And Export Business Company Limited	9.352.000.000	709.068.143	10.061.068.143	9.352.000.000
	4.865.679.000	(169.152.387)	4.696.526.613	4.865.679.000
Total	14.217.679.000	539.915.756	14.757.594.756	14.217.679.000
				539.915.756
				14.757.594.756

5 . OTHER RECEIVABLES

	Closing balance		Opening balance	
	Amount	Provision	Amount	Provision
Short-term				
- Advances				
- Short-term deposit (*)	201.650.174		2.810.505.827	
- Other short-term receivables (**)	542.738.560.147		543.300.650.672	
Total	542.940.210.321		546.111.156.499	

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
Bac Son Kien Giang Co., Ltd.	200.000.000	200.000.000
Cộng	201.650.174	2.810.505.827
(**) <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
Total	542.738.560.147	543.300.650.672
(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
Total	10.092.400.000		10.092.400.000	2.523.100.000

7 . INVENTORIES

	Closing balance		Opening balance	
	Historical cost	Provision	Historical cost	Provision
- Goods in transit				
- Raw materials	206.358.390.098		240.477.319.922	
- Tools and supplies	1.874.953.472		2.323.118.727	
- Working in process	14.092.044.823		7.355.594.438	
- Finished goods	6.371.424.732		6.033.107.788	
- Goods	6.170.572.229		1.723.030.650	
- Consignments			321.590.899	
Total	234.867.385.354		258.233.762.424	

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	7.475.694.094	7.402.712.514
The Kien Giang model field project	7.037.023.473	7.037.023.473
Waste Treatment Plant Project	352.008.036	352.008.036
Domitory for employess	13.681.005	13.681.005
Other	72.981.580	
Major repairs of fixed assets		
Total	<u>7.475.694.094</u>	<u>7.435.158.289</u>

9 . INCREASE OR DECREASE IN TANGIBLE FIXED ASSETS

Items	Buildings, structures	Machinery, equipment	Means of transportation	Office equipment	Other assets	Total
Historical cost						
Opening balance	529.880.164.370	203.829.657.825	26.574.226.191			760.284.048.386
Increase	25.705.949.352	1.629.027.273				25.705.949.352
- Purchasing						1.629.027.273
- Finished capital investment						
- Other increases		24.076.922.079				24.076.922.079
Decrease			855.500.000			855.500.000
- Conversion into investment properties						
- Disposals						
- Other decreases			855.500.000			855.500.000
Closing balance	529.880.164.370	229.535.607.177	25.718.726.191			785.134.497.738
Accumulated depreciation						
Opening balance	118.840.258.184	149.822.604.603	9.847.151.469			278.510.014.256
Increase	23.326.537.128	18.466.199.267	3.031.364.940			44.824.101.335
- Depreciation						
- Other increases						
- Depreciation	23.326.537.128	13.722.819.347	3.031.364.940			40.080.721.415
- Other increases		4.743.379.920				4.743.379.920
Decrease			546.569.423			546.569.423
- Conversion into investment properties						
- Disposals						
- Other decreases			546.569.423			546.569.423
Closing balance	142.166.795.312	168.288.803.870	12.331.946.986			322.787.546.168
Net book value						
Opening balance	411.039.906.186	54.007.053.222	16.727.074.722			481.774.034.130
Closing balance	387.713.369.058	61.246.803.307	13.386.779.205			462.346.951.570

Notes:

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



10 . INCREASE AND DECREASE IN INTANGIBLE FIXED ASSETS

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

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	Office equipment	Other financial leasing fixed assets	Total
Historical cost						
Opening balance		23.716.899.544				23.716.899.544
Increase						
- Finance lease in the year						
- Other increases						
Decrease						
- Return of finance lease fixed assets						
- Repurchase of finance lease liabilities		23.716.899.544				
- Other decreases						
Closing balance		0				0
Accumulated depreciation						
Opening balance		3.794.703.936				3.794.703.936
Increase		948.675.984				948.675.984
- Depreciation		948.675.984				948.675.984
- Other increases						
Decrease						
- Return of finance lease fixed assets						
- Repurchase of finance lease liabilities			4.743.379.920			
- Other decreases						
Closing balance		0				0
Net book value						
Opening balance		19.922.195.608				19.922.195.608
Closing balance		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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12 . BORROWINGS AND FINANCE LEASE LIABILITIES

12.1. Short-term

Bank	Closing balance		Arising		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
Saigon Thuong Tin Commercial Joint Stock Bank (Sacombank) - Can Tho Branch	110.000.000.000	110.000.000.000	220.000.000.000	160.000.000.000	50.000.000.000	50.000.000.000
Vietnam Prosperity Joint Stock Commercial Bank (VPBank) - Can Tho Branch	23.810.000.000	23.810.000.000	58.336.046.191	71.503.593.683	36.977.547.492	36.977.547.492
Total	1.156.575.577.405	1.156.575.577.405	1.884.797.996.025	2.026.087.728.549	1.297.865.309.929	1.297.865.309.929

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

Number / date of loan Contract	Lenders		Interest rate	Form of a loan guarantee
	Loan term	Closing balance		
Contract No. 1700-LAV-202500154 dated 01/04/2025, credit limit: VND 435.000.000.000	12 months	434.994.436.500	Based on each Debt Agreement	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/HDTĐ dated 10/12/2024; Document amending and supplementing credit contract No. 001 - - Mekong Delta Branch 01/2024/7613578/HDTĐ dated 23/01/2025	By 31/10/2025	587.771.140.905	Based on each Debt Agreement	Machineries, Land use right and asset on land of Company; Land use right of 3rd parties



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Number / date of loan Contract	Lenders	00/01/1900	Loan term	Interest rate	Closing balance	Form of a loan guarantee
Limit credit contract No. 202427965462 dated 27/12/2024. The limit VND 50 billion.	Saigon Thuong Tin Commercial Joint Stock Bank (Sacombank) - Can Tho Branch		1 year	Interest per loan	110.000.000.000	Land use right of Company
Loan contract No. CLC-29641-01 dated 28/10/2024. The limit VND 40 billion.	Vietnam Prosperity Joint Stock Commercial Bank (VPBank) - Can Tho Branch		12 months	Interest per loan	23.797.783.294	Machineries, Land use right and asset on land of Company
Unsecured account overdraft loan contract No. ThauchonlineSME-12160482 dated 07/11/2024. Overdraft limit of VND 1,5 billion	Vietnam Prosperity Joint Stock Commercial Bank (VPBank) - Can Tho Branch		12 months	16% / year	12.216.706	
Total					1.156.575.577.405	

12.2. Long-term

Bank	Closing balance		Arising		Opening balance	
	Amount	Payable amount	Increase	Decrease	Amount	Payable amount
Chailase International Financial Leasing Co., Ltd.				4.174.174.318	4.174.174.318	4.174.174.318
Total				4.174.174.318	4.174.174.318	4.174.174.318

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 (Contract No. B2008340C2 - 2 Solar power equipment)	4.347.315.591	173.141.273	4.174.174.318	1.046.833.642
Over 5 years				
				4.174.174.320

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>
13.1. Short-term		
- Repair expense		23.387.545
- Tools	46.372.850	207.005.977
- Insurance cost	93.662.237	38.314.008
- Others	161.293.014	90.489.696
Total	<u>301.328.101</u>	<u>359.197.226</u>
13.2. Long-term		
- Tools	756.998.380	438.706.262
- Repair costs	823.980.077	1.632.472.746
- Insurance cost	294.384.810	531.936.114
- Others	126.471.782	93.894.451
Total	<u>2.001.835.049</u>	<u>2.697.009.573</u>

14 . TRADE PAYABLES

	<u>Closing balance</u>		<u>Opening balance</u>	
	<u>Amount</u>	<u>Payable amount</u>	<u>Amount</u>	<u>Payable amount</u>
Short-term				
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
Hung Thanh Agricultural Materials Co., Ltd.	708.000.000	708.000.000	3.303.640.000	3.303.640.000
Anh Duong Fertilizer Joint Stock Company	2.448.074.999	2.448.074.999		
Thien Phuc Agricultural Services Co., Ltd.	1.052.900.000	1.052.900.000		
Duy Sang Trading and Service Company Limited	576.120.000	576.120.000		
Other entities	4.422.583.108	4.422.583.108	4.047.346.806	4.047.346.806
Total	<u>9.515.420.447</u>	<u>9.515.420.447</u>	<u>8.114.508.418</u>	<u>8.114.508.418</u>

15 . ADVANCES FROM CUSTOMERS

	<u>Closing balance</u>		<u>Opening balance</u>	
	<u>Amount</u>	<u>Payable amount</u>	<u>Amount</u>	<u>Payable amount</u>
Short-term				
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
An Dien Food Processing JSC	5.663.000.000	5.663.000.000		
An Tho Trading Production Co., Ltd.	9.829.500.000	9.829.500.000		
Other entities	1.045.526.977	1.045.526.977	5.630.934.417	5.630.934.417
Total	<u>64.246.974.477</u>	<u>64.246.974.477</u>	<u>100.797.254.417</u>	<u>100.797.254.417</u>

16 . TAXES AND OTHER RECEIVABLE AND PAYABLES TO THE STATE BUDGET

	Opening balance	Payable	Paid	Closing balance
16.1. Taxes and other payables to the State budget				
Corporate income tax	5.856.356.824	7.698.200.881	6.898.512.498	6.656.045.207
Business license tax		7.000.000	7.000.000	
Other taxes		3.239.292	3.239.292	
Total	5.856.356.824	7.708.440.173	6.908.751.790	6.656.045.207
16.2. Taxes and other receivable from the State budget				
Personal income tax	24.367.756	1.950.381	1.950.381	24.367.756
Total	24.367.756	1.950.381	1.950.381	24.367.756

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

	Closing balance	Opening balance
Short-term		
- Accrued interest expense	9.325.167.631	2.968.239.614
- Other		339.859.929
Total	9.325.167.631	3.308.099.543

18 . OTHER PAYABLES

	Closing balance	Opening balance
Short-term		
- Surplus assets pending resolution		
- Trade union fund	287.959.216	224.296.286
- Insurance (social, health, unemployment)	277.770.303	
- Other payables		238.196
Total	565.729.519	224.534.482

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19 . OWNERS' EQUITY

19.1. Change in owners' equity

	Owners' contributed capital	Capital surplus	Treasury shares	Development and investment funds	Undistributed profit after tax	Non-controlling interest	Total
Previous opening balance	783.197.770.000	200.000.000.000			166.844.837.368	28.370.478.788	1.178.413.086.156
- Increase in capital						79.000.000.000	79.000.000.000
- Profit of the previous period							
- Other increase							
- Profit distribution					(7.203.000.000)		(7.203.000.000)
- Loss of the previous period					(57.869.104.449)	(277.818.843)	(58.146.923.292)
- Other decrease							
Current opening balance	783.197.770.000	200.000.000.000			108.975.732.919	99.889.659.945	1.192.063.162.864
- Increase in capital							
- Profit of the current year						1.156.002.156	1.156.002.156
- Other increase							
- Profit distribution					(25.720.334.838)		(25.720.334.838)
- Loss of the current year							
- Other decrease							
Current closing balance	783.197.770.000	200.000.000.000			83.255.398.081	101.045.662.101	1.167.498.830.182



19.2. Details of the owners' capital contribution	Rate	Closing balance	Rate	Opening balance
Contributed capital of Parent Company				
Contributed capital of others (*)	100%	783.197.770.000	100%	783.197.770.000
Total		783.197.770.000		783.197.770.000
(*) 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
Total		783.197.770.000		783.197.770.000

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

- Number of treasury shares: none

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

	Current year	Previous year
- 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		(7.203.000.000)

19.4. Shares

	Closing balance	Opening balance
- 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

	Current year	Previous year
- 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

	Closing balance	Opening balance
- Development and investment funds		
- Fund for support of arrangement of enterprises		
- Other equity funds		

20 . OFF-BALANCE SHEET ITEMS

Foreign currencies

	Closing balance	Opening balance
- USD	1.721,98	2.552,34
- EUR	1.409,10	1.450,75
- AUD	166,42	

VI . ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CONSOLIDATED INCOME STATEMENT

Unit: VND

1 . REVENUES FROM SALES AND SERVICES RENDERED

	<u>Current year</u>	<u>Previous year</u>
Revenues		
- Revenues from selling goods	2.373.276.953.889	4.228.871.204.249
- Revenue from finished products		
- Revenues from services rendered	12.706.805.455	6.784.512.384
Total	<u><u>2.385.983.759.344</u></u>	<u><u>4.235.655.716.633</u></u>

2 . REVENUE DEDUCTIONS

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

3 . COST OF GOODS SOLD

	<u>Current year</u>	<u>Previous year</u>
- Cost of goods and finished goods sold	2.268.254.459.132	4.115.403.474.182
- Cost of services rendered	14.745.350.658	6.888.080.926
Total	<u><u>2.282.999.809.790</u></u>	<u><u>4.122.291.555.108</u></u>

4 . FINANCIAL INCOME

	<u>Current year</u>	<u>Previous year</u>
- Interest from term deposits and loan receivables	5.692.967	3.197.305.709
- Gains of realized exchange rate difference	5.214.953.871	8.988.243.375
- Gains of unrealized exchange rate difference		
- Others		
Total	<u><u>5.220.646.838</u></u>	<u><u>12.185.549.084</u></u>

5 . FINANCIAL EXPENSES

	<u>Current year</u>	<u>Previous year</u>
- Loan interest expense	85.744.093.465	128.880.902.122
- Losses of realized exchange rate difference	516.090.439	3.221.412.014
- Losses of unrealized exchange rate difference	447.021.462	788.112.618
- Losses from selling investments	2.400.000	
Total	<u><u>86.709.605.366</u></u>	<u><u>132.890.426.754</u></u>

6 . OTHER INCOME

	<u>Current year</u>	<u>Previous year</u>
- Gain on disposal of fixed assets (Land compensation)	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, shipping insurance		554.318.800
- TRVC reward expense	113.338.378	
- Others	943.544.635	622.045.233
Total	<u><u>7.497.348.101</u></u>	<u><u>19.482.365.915</u></u>

7 . OTHER EXPENSES

	<u>Current year</u>	<u>Previous year</u>
- Fines including administrative violations	258.800.994	514.685.731
- TRVC reward expense	235.250.611	
- Contractor tax		120.585.170
- Scholarship and sponsorship support		10.000.000
- Transportation support for sellers	243.896.540	478.951.640
- Others	128.055.630	501.162.260
Total	<u>866.003.775</u>	<u>1.625.384.801</u>

8 . SELLING EXPENSES AND GENERAL ADMINISTRATION EXPENSES

	<u>Current year</u>	<u>Previous year</u>
8.1. Selling expenses		
- Material cost	301.267.449	
- Tools, supplies cost	5.690.224.515	7.849.204.766
- Labour costs	772.956.198	711.765.168
- Depreciation	393.956.820	393.956.820
- Costs of external services	16.398.716.408	17.103.784.351
- Others		324.989.008
Total	<u>23.557.121.390</u>	<u>26.383.700.113</u>

8.2. General administration expenses

- Material cost	80.751.869	
- Tools, supplies cost	1.500.209.710	256.682.224
- Labour costs	9.944.726.933	10.190.578.052
- Depreciation	3.839.264.748	3.762.937.911
- Tax, duties, fees	36.311.830	80.216.388
- Provisions for bad debts	2.523.100.000	7.569.300.000
- Costs of external services	3.222.069.085	8.442.275.650
- Goodwill allocation		1.195.442.484
- Others	267.742.075	19.304.000
Total	<u>21.414.176.250</u>	<u>31.516.736.709</u>

9 . PRODUCTION AND BUSINESS COSTS BY ELEMENT

	<u>Current year</u>	<u>Previous year</u>
- Material cost	1.377.609.067.330	1.173.884.776.666
- Tools, supplies cost	9.383.111.621	8.105.886.990
- Labour costs	19.420.074.419	15.582.203.790
- Depreciation	42.477.538.331	43.669.181.990
- Tax, duties, fees	3.000.000	8.000.000
- Costs of external services	28.612.242.299	33.115.360.001
- Others	301.620.405	419.727.907
Total	<u>1.477.806.654.405</u>	<u>1.274.785.137.344</u>

10 . CURRENT INCOME TAX EXPENSES

	<u>Current year</u>	<u>Previous year</u>
- CIT expenses in respect of the current year taxable profit	7.698.200.881	6.898.512.498
- Adjustment of CIT expenses in the previous years to the current year		3.577.146.007
Cộng	<u>7.698.200.881</u>	<u>10.475.658.505</u>

11 . BASIC EARNINGS PER SHARE

	<u>Current year</u>	<u>Previous year</u>
Profit after corporate income tax	(25.720.334.838)	(57.869.104.449)
Profit or loss allocated to shareholders holding common shares	(25.720.334.838)	(57.869.104.449)
Bonus and welfare funds deducted from profit after corporate income tax		
Weighted average common shares outstanding during the year	<u>78.319.777</u>	<u>78.319.777</u>
Basic earnings per share	<u>(328)</u>	<u>(739)</u>

VII . ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CONSOLIDATED CASH FLOWS STATEMENT**1 . Non-monetary transactions affecting consolidated 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

	<u>Current year</u>
Proceeds from ordinary contracts	1.884.797.996.025
Proceeds from other borrowings	

4 . Payments on principal during the fiscal year

	<u>Current year</u>
Payments from ordinary contracts	2.026.087.728.549
Payments from other borrowings	

VIII . OTHER INFORMATION

1 . Segment reporting

Segment reporting follows service units and business lines

Item	Goods, Finished goods	Service and other	Total
Net revenue	2.373.276.953.889	12.706.805.455	2.385.983.759.344
Net revenue from external sales	2.373.276.953.889	12.706.805.455	2.385.983.759.344
Direct costs	2.268.254.459.132	14.745.350.658	2.282.999.809.790
Cost of goods sold and services to external	2.268.254.459.132	14.745.350.658	2.282.999.809.790
Profit from business activities before tax	105.022.494.757	(2.038.545.203)	102.983.949.554
Financial income			5.220.646.838
Financial expenses			86.709.605.366
Share gain/(loss) of joint ventures and associates			(21.169.513)
Selling expenses			23.557.121.390
General administration expenses			21.414.176.250
Other income			7.497.348.101
Other expenses			866.003.775
Current corporate income tax expenses			7.698.200.881
Deferred corporate income tax expenses			
Profits after corporate income tax			(24.564.332.682)
Total cost of purchasing the assets			
Segment assets			
Allocated segment assets			2.401.392.746.293
Unallocated segment assets			14.757.594.756
Total assets			2.416.150.341.049
Segment liabilities			
Allocated segment liabilities			92.075.933.462
Unallocated segment liabilities			1.156.575.577.405
Total liabilities			1.248.651.510.867

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	192.000.000
Mr. Pham Thai Binh	120.000.000
Ms Pham Le Khanh Han	195.000.000
Ms Pham Le Khanh Huyen	174.000.000
Mr. Nguyen Van Duc	100.000.000
Total	781.000.000

Other transactions : none

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

<u>Related Parties</u>	<u>Item</u>	<u>Balance</u>
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 : none

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 consolidated 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 on March 28th, 2026

Prepared by

Chief Accountant

General Director





PHAM TRAN THUY AN

PHAM LE KHANH HUYEN

NGUYEN LE BAO TRANG