

**SAIGON PLANT PROTECTION  
JOINT STOCK COMPANY**

No: 857 / BVTVSG-TCKT

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

*Ho Chi Minh City, October 28....., 2025*

**PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS**

**To : Hanoi Stock Exchange**

According to Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance guiding the disclosure of information on the securities market, Saigon Plant Protection Joint Stock Company hereby discloses the financial statements for Quarter 3 of 2025 to the Hanoi Stock Exchange as follows:

**1. Organization Information:**

- Name of the organization: **SAIGON PLANT PROTECTION JOINT STOCK COMPANY**
- Stock code: **SPC**
- Address : Nguyen Van Quy Street, Quarter 1, Tan Thuan Ward, Ho Chi Minh City
- Telephone: 028.38733295 Fax: 028.38733003
- Email: info@spchcmc.vn Website: www.spchcmc.vn

**2. Disclosed Information :**

**- Quarter 3/2025 Financial Statements**

☐ Separate Financial Statements (for listed organizations without subsidiaries or accounting units under a parent accounting entity);

☒ Consolidated Financial Statements (for listed organizations with subsidiaries);

☐ Combined Financial Statements (for listed organizations with dependent accounting units operating with independent accounting systems).

**- Cases requiring explanation:**

+ Profit after corporate income tax in the Income Statement of the reporting period changes by 10% or more compared to the same period of the previous year:

☒ Yes ☐ No

Explanation document in case of "Yes" selection:

☒ Yes ☐ No

+ Profit after tax in the reporting period shows a loss, transitioning from profit in the same period of the previous year to a loss in the current period, or vice versa:

☒ Yes ☐ No

Explanation document in case of "Yes" selection:

☒ Yes ☐ No

**3. Report on transactions valued at 35% or more of total assets in Quarter 2 of 2025:**

In Quarter 3 of 2025, the Company did not incur any transactions with a value equal to or greater than 35% of total assets.

This information was disclosed on the company's website on 28/10/2025 at the following link: <http://spchcmc.vn/VN/Quan-He-Co-Dong.html>

We hereby certify that the information disclosed above is truthful, and we take full legal responsibility for the content of the disclosed information.

**Attachment:**

- Separate and Consolidated Financial Statements for Q3/2025;
- Explanation document Q3/2025 *m*

**Organization representative  
Party authorized to disclose information**



**ĐIỀU QUANG TRUNG  
DIRECTOR**

**CÔNG TY CỔ PHẦN BẢO VỆ THỰC VẬT SÀI GÒN**  
**Saigon Plant Protection Joint Stock Company**

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**INTERIM SEPARATE FINANCIAL STATEMENTS**  
**QUARTER 3/2025**



## INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

As at September 30 2025

Unit: Viet Nam Dong

ASSETS	Code	30/09/2025	01/01/2025
<b>A. CURRENT ASSETS (100=110+120+130+140+150)</b>	<b>100</b>	<b>267,019,769,003</b>	<b>359,001,193,106</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>5,466,622,283</b>	<b>2,458,209,091</b>
1. Cash	111	5,466,622,283	2,458,209,091
2. Cash equivalents	112	-	-
<b>II. Short-term investments</b>	<b>120</b>	<b>5,250,000,000</b>	<b>5,250,000,000</b>
1. Trading securities	121	-	-
2. Provision for diminution in value of trading securities	122	-	-
3. Held-to-maturity investments	123	5,250,000,000	5,250,000,000
<b>III. Short-term receivables</b>	<b>130</b>	<b>75,045,007,723</b>	<b>132,784,243,153</b>
1. Short-term trade receivables	131	110,363,145,976	171,085,042,508
2. Short-term prepayments to suppliers	132	1,647,477,100	1,453,856,148
3. Short-term intra-company receivables	133	-	-
6. Other short-term receivables	136	5,797,626,507	1,470,922,718
7. Provision for short-term doubtful debts	137	(42,763,241,860)	(41,225,578,221)
8. Shortage of assets awaiting resolution	139	-	-
<b>IV. Inventories</b>	<b>140</b>	<b>166,146,017,441</b>	<b>196,301,903,811</b>
1. Inventories	141	182,173,225,164	206,095,581,101
2. Provision for devaluation of inventories	149	(16,027,207,723)	(9,793,677,290)
<b>V. Other short-term assets</b>	<b>150</b>	<b>15,112,121,556</b>	<b>22,206,837,051</b>
1. Short-term prepaid expenses	151	1,066,095,054	760,411,114
2. Deductible VAT	152	13,310,865,333	20,793,964,807
3. Taxes and other receivables from the State budget	153	735,161,169	652,461,130
<b>B. NON-CURRENT ASSETS (200=210+220+240+250+260)</b>	<b>200</b>	<b>59,596,988,313</b>	<b>62,609,832,137</b>
<b>I. Long-term receivables</b>	<b>210</b>	<b>235,040,914</b>	<b>619,886,914</b>
1. Long-term trade receivables	211	-	-
6. Other long-term receivables	216	235,040,914	619,886,914
<b>II. Fixed assets</b>	<b>220</b>	<b>18,268,748,672</b>	<b>20,385,548,475</b>
1. Tangible fixed assets	221	15,800,112,112	16,694,875,023
- Historical cost	222	129,571,198,073	132,174,686,599
- Accumulated depreciation	223	(113,771,085,961)	(115,479,811,576)
2. Finance lease fixed assets	224	-	1,181,417,642
- Historical cost	225	-	2,974,198,190
- Accumulated depreciation	226	-	(1,792,780,548)
3. Intangible fixed assets	227	2,468,636,560	2,509,255,810
- Historical cost	228	4,317,451,250	4,317,451,250
- Accumulated amortization	229	(1,848,814,690)	(1,808,195,440)
<b>III. Investment properties</b>	<b>230</b>	<b>-</b>	<b>-</b>
- Historical costs	231	-	-
- Accumulated depreciation (*)	232	-	-
<b>IV. Long-term assets in progress</b>	<b>240</b>	<b>267,775,000</b>	<b>738,027,335</b>
1. Construction in progress	242	267,775,000	738,027,335
<b>V. Long-term investments</b>	<b>250</b>	<b>15,891,391,939</b>	<b>15,891,391,939</b>
1. Investments in subsidiaries	251	35,223,629,691	35,223,629,691
2. Provision for devaluation of long-term investments	254	(19,332,237,752)	(19,332,237,752)
<b>VI. Other long-term assets</b>	<b>260</b>	<b>24,934,031,788</b>	<b>24,974,977,474</b>
1. Long-term prepaid expenses	261	14,037,316,924	13,791,711,140
2. Deferred income tax assets	262	10,896,714,864	11,183,266,334
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>	<b>326,616,757,316</b>	<b>421,611,025,243</b>



# INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

As at September 30 2025 (Continued)

Unit: Viet Nam Dong

CAPITAL	Code	30/09/2025	01/01/2025
<b>C. LIABILITIES (300=310+330)</b>	<b>300</b>	<b>215,895,808,281</b>	<b>312,172,901,716</b>
<b>I. Current liabilities</b>	<b>310</b>	<b>214,459,639,281</b>	<b>310,507,762,716</b>
1. Short-term trade payables	311	87,777,278,819	161,692,980,065
2. Short-term prepayments from customers	312	1,817,268,828	345,406,885
3. Taxes and other payables to State budget	313	373,472,232	6,373,484,055
4. Payables to employees	314	4,200,262,784	4,041,965,462
5. Short-term accrued expenses	315	5,893,880,980	4,847,521,823
7. Payables according to the progress of construction contracts	317	-	-
8. Short-term unearned revenue	318	-	-
6. Other short-term payables	319	14,131,497,511	11,932,093,644
7. Short-term borrowings and finance lease liabilities	320	100,248,378,127	121,258,110,782
8. Bonus and welfare fund	322	17,600,000	16,200,000
<b>II. Non-current liabilities</b>	<b>330</b>	<b>1,436,169,000</b>	<b>1,665,139,000</b>
1. Other long-term payables	337	1,281,854,000	1,316,854,000
2. Long-term borrowings and finance lease liabilities	338	154,315,000	348,285,000
<b>D. OWNER'S EQUITY (400=410+430)</b>	<b>400</b>	<b>110,720,949,035</b>	<b>109,438,123,527</b>
<b>I. Owner's equity</b>	<b>410</b>	<b>110,720,949,035</b>	<b>109,438,123,527</b>
1. Contributed capital	411	105,300,000,000	105,300,000,000
Ordinary shares with voting rights	411a		
Preference shares	411b		
2. Share Premium	412	782,715,818	782,715,818
3. Conversion options on convertible bonds	413	-	-
4. Other capital	414	-	-
3. Development and investment funds	418	61,887,185,876	61,887,185,876
9. Enterprise reorganization assistance fund	419	-	-
10. Other reserves	420	-	-
4. Retained earnings	421	(57,248,952,659)	(58,531,778,167)
-Retained earnings accumulated till the end of the previous period	421A	(58,521,778,167)	(13,110,964,187)
-Retained earnings of the current period	421B	1,272,825,508	(45,420,813,980)
12. Capital expenditure fund	422	-	-
13. Non – Controlling Interests	429	-	-
<b>II. Non-business funds and other funds</b>	<b>430</b>	<b>-</b>	<b>-</b>
<b>TOTAL CAPITAL (430 = 300 + 400)</b>	<b>440</b>	<b>326,616,757,316</b>	<b>421,611,025,243</b>

Ho Chi Minh City, October 28, 2025

PREPARER

CHIEF ACCOUNTANT

DIRECTOR



Dinh Hoang Phat

Phung Thai Phuong Trang

Đieu Quang Trung

INTERIM SEPARATE STATEMENT OF INCOME  
For the period from 1/1/2025 to 30/9/2025

Unit: Viet Nam Dong

Code	ITEMS	Note	QUARTER 3		Cumulative from the beginning of the year to the end of the quarter	
			Year 2025	Year 2024	From 01.01.2025 to 30.09.2025	From 01.01.2024 to 30.09.2024
01	1. Revenue from sales of goods and rendering of services	23	99,918,181,931	141,258,932,872	340,635,391,825	397,097,349,851
02	2. Revenue deductions	24	2,424,790,611	2,787,232,700	9,662,627,279	7,697,653,186
10	3. Net revenue from sales of goods and rendering of services	25	97,493,391,320	138,471,700,172	330,972,764,546	389,399,696,665
11	4. Cost of goods sold and services rendered	26	78,540,231,299	111,833,775,880	261,837,700,014	327,537,566,897
20	5. Gross profit from sales of goods and rendering of services		18,953,160,021	26,637,924,292	69,135,064,532	61,862,129,768
21	6. Financial income	27	6,828,603,505	3,516,613,556	12,116,770,571	15,689,562,988
22	7. Financial expense	28	5,720,806,239	6,211,558,867	21,478,442,372	22,406,077,195
23	In which: Interest expense		1,603,476,738	1,769,913,959	5,555,188,989	6,207,010,485
25	9. Selling expense	29	10,877,169,302	25,303,631,615	35,427,300,186	63,056,487,314
26	10. General and administrative expense	30	8,965,693,216	7,014,656,018	23,958,750,890	18,417,856,947
30	11. Net profit from operating activities		218,094,769	(8,375,308,652)	387,341,655	(26,328,728,700)
31	12. Other income	31	600,578,765	737,377,085	2,385,026,559	2,999,129,810
32	13. Other expense	32	553,401,383	29,988,608	1,212,991,236	203,971,865
40	14. Other profit		47,177,382	707,388,477	1,172,035,323	2,795,157,945
50	15. Total net profit before tax		265,272,151	(7,667,920,175)	1,559,376,978	(23,533,570,755)
51	16. Current corporate income tax expense	33.1	-	-	-	-
52	17. Deferred corporate income tax expense	33.2	-	-	286,551,470	318,357,722
60	18. Profit after corporate income tax		265,272,151	(7,667,920,175)	1,272,825,508	(23,851,928,477)

Ho Chi Minh City, October 28, 2025

PREPARER

CHIEF ACCOUNTANT

DIRECTOR

Dinh Hoang Phat

Phung Thai Phuong Trang

Dieu Quang Trung





**INTERIM SEPARATE STATEMENT OF CASH FLOWS**  
 (Direct method)

For the period from 1/1/2025 to 30/9/2025

ITEMS	Code	Cumulative from 01/01/2025 to 30/09/2025	Unit: Viet Nam Dong Cumulative from 01/01/2024 to 30/09/2024
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
1. Proceeds from sales of goods and rendering of services and other revenues	01	402,982,488,249	470,634,826,414
2. Cash paid to suppliers	02	(310,201,498,964)	(378,878,007,410)
3. Cash paid to employees	03	(34,485,111,596)	(45,236,492,485)
4. Interests paid	04	(5,870,904,679)	(6,345,857,220)
5. Corporate income tax paid	05	-	-
6. Other receipts from operating activities	06	7,714,789,118	259,891,163,685
7. Other payments on operating activities	07	(37,496,791,303)	(298,897,445,657)
<i>Net cash flow from operating activities</i>	20	22,642,970,825	1,168,187,327
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
1. Purchase or construction of fixed assets and other long-term assets	21	-	-
2. Proceeds from disposals of fixed assets and other long-term assets	22	1,098,710,000	-
3. Loans and purchase of debt instruments from other entities	23	-	-
4. Collection of loans and resale of debt instrument of other entities	24	-	-
5. Equity investments in other entities	25	-	-
6. Proceeds from equity investment in other entities	26	-	-
7. Interest and dividend received	27	396,885,856	8,918,363,674
<i>Net cash flow from investing activities</i>	30	1,495,595,856	8,918,363,674
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
1. Proceeds from issuance of shares and receipt of contributed capital	31	-	-
2. Repayment of capital contributions and repurchase of stock issued	32	-	-
3. Proceeds from borrowings	33	198,852,380,321	227,617,974,379
4. Repayment of principal	34	(219,794,078,028)	(235,775,469,716)
5. Repayment of financial principal	35	(262,004,948)	(336,863,556)
6. Dividends and profits paid to owners	36	-	(6,872,042,842)
<i>Net cash flow from financing activities</i>	40	(21,203,702,655)	(15,366,401,735)
<b>Net cash flows in the period</b>	50	2,934,864,026	(5,279,850,734)
<b>Cash and cash equivalents at the beginning of the period</b>	60	2,458,209,091	17,527,415,971
<b>Effect of exchange rate fluctuations</b>	61	73,549,166	-
<b>Cash and cash equivalents at the end of the period</b>	70	5,466,622,283	12,247,565,237

Ho Chi Minh City, October 28, 2025

PREPARER



Dinh Hoang Phat

CHIEF ACCOUNTANT



Phung Thai Phuong Trang

DIRECTOR



Đieu Quang Trung

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For the period from 1/1/2025 to 30/9/2025

### I. GENERAL INFORMATION OF THE COMPANY

1. Form of capital ownership : Share capital

2. Business field Manufacturing and Commercial Trading

3. Business activities

Main business activities of the Company include:

- Manufacturing of pesticides and other chemical products used in agriculture
- Trading of chemicals (except highly toxic chemicals);
- Trading of fertilizers, veterinary drugs for aquatic animals, and plant protection drugs.

4. Normal business and production cycle:

The company's production and business cycle extends throughout 12 months, consistent with the standard fiscal year, beginning from January 01 to December 31.

5. The number of employees of the Company as at 30 September 2025 is: 270 employees

6. Corporate structure

6.1 Total number of subsidiaries:

- Number of consolidated subsidiaries: 03 subsidiaries..

6.2 List of consolidated subsidiaries:

As at 30 September 2025, the company has three (03) directly owned subsidiaries as follows:

Company Name and Address:	Main Activities	Capital Contribution Ratio	Ownership Ratio	Voting Ratio
Saigon-Lao Plant Protection Sole Co.Ltd	Trading of plant protection products	100%	100%	100%
Saigon Plant Protection Joint Stock Company (Cambodia)	Trading of plant protection products	100%	100%	100%
Moc Hoa Joint Stock Trading Company	Export labor supply, trade brokerage, trading of agricultural product, fertilizers, and plant protection products.	61.74%	61.74%	61.74%

6.3 List of affiliated units without legal status and dependent accounting

Branch	Address	Business activities
- Ha Noi Branch	Ha Noi Capital	Trading of plant protection products
- Nghe An Branch	Nghe An province	Trading of plant protection products
- Dak Lak Branch	Dak Lak province	Trading of plant protection products
- Gia Lai Branch	Gia Lai province	Trading of plant protection products
- Dong Nai Branch	Dong Nai province	Trading of plant protection products
- Plant Protection Service Station	Ho Chi Minh City	Trading of plant protection products
- Vinh Long Branch	Vinh Long province	Trading of plant protection products
- Can Tho Branch	Can Tho City	Trading of plant protection products
- Saigon Plant Protection Enterprise	Ho Chi Minh City	Trading of plant protection products
- Myanmar	Yangon City, Myanmar	Trading of plant protection products

### II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

1. Annual accounting period commences from 1 January and ends as at 31 December.

2. The Company maintains its accounting records in Vietnam Dong (VND).

### III. STANDARDS AND APPLICABLE ACCOUNTING POLICIES

#### 1. Applicable Accounting Policies

The Company applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance, the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC and the Circular No. 202/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance guiding the preparation and presentation of Consolidated Financial Statements.

#### 2. Declaration of compliance with Accounting Standards and Accounting System

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. The Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

#### 3. Basis for preparing separate financial statements

Separate financial statements are presented based on the principle of the cost of goods.

The Company's separate financial statements are prepared based on summarizing operations and transactions arising at dependent cost-accounting member units and the Company's office.

Users of these Separate Financial Statements should read the Separate Financial Statements in conjunction with the consolidated financial statements of the Company and its subsidiaries for the fiscal year ended December 31, 2025, to obtain sufficient information about the financial position, results of operations, and cash flows of the Group as a whole.

### IV. ACCOUNTING SYSTEM AND ACCOUNTING POLICY

#### 1. Foreign currency transactions

The company converts foreign currencies into Vietnamese dong based on the actual transaction rate and the exchange rate recorded in the accounting books.

#### 2. Cash and cash equivalents

Cash comprises cash on hand, demand deposits and monetary gold held as a reserve asset, exclusive of gold classified as inventories and used as raw materials for production of goods for sale.



Cash equivalents are short-term investments with the maturity of not over than 3 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

### 3. Financial investments

*Investments held to maturity include: term deposits, preferred shares of the obligated issuer*

Investments held to maturity include: term bank deposits, issuer-preferred shares that are required to be redeemed at a certain time in the future, loans held to maturity for the purpose of earning annual interest, and other investments held to maturity.

Investments held to maturity are initially recorded at the original price including the purchase price and the costs associated with the purchase of investments. After the initial record, if the law has not made a provision for bad debts, these investments are assessed according to the recoverable value. When there is solid evidence that part or all of the investment may not be recovered, the loss amount shall be recorded in the financial expenses of the year and the decrease in the value of the investment shall be recorded.

### 4. Receivables

Receivables are recognized at cost, less provision for doubtful debts.

The classification of receivables into trade receivables, intercompany receivables, and other receivables is based on the nature of the underlying transactions or the relationship between the Company and the counterparty

Provision for doubtful debts is estimated for the impaired portion of receivables and held-to-maturity investments of similar nature, which are deemed uncollectible due to reasons such as being overdue, or not yet due but likely irrecoverable as the debtor is insolvent, undergoing dissolution, missing, or absconding.

### 5. Inventories

Inventory is recorded at the original price (-) minus the provision for discounts and provisions for obsolete and lost inventory substance.

The original price of the inventory is determined as follows:

- Raw materials, materials and goods: including purchase prices, transportation costs and other directly related costs incurred to obtain inventory at the current location and state.
- Finished products: including the costs of raw materials, direct labor, and related general production costs allocated based on primary labor costs.

*Method of calculating inventory value* : According to the weighted average price.

*Inventory accounting* : Regular declaration method.

*Method of making provisions for inventory price reduction* : Provisions for inventories are set aside when the net realizable value of inventories is less than the original price. The net achievable value is the estimated selling price minus the estimated cost to complete the product and the estimated cost of sales. Inventory depreciation provisions are the difference between the original price of inventory and its net realizable value. Provisions for inventory price reduction shall be made for each inventory item whose original price is greater than the net realizable value.

### 6. Fixed assets and depreciation of fixed assets (fixed assets):

#### 6.1. Principles for recording tangible fixed assets:

Tangible fixed assets are recorded at historical cost minus (-) the accumulated depreciation value. Historical cost is the total cost that an enterprise must incur to acquire a fixed asset when it is placed in a state of readiness for use as expected. Expenses incurred after initial recognition shall be recorded as an increase in the historical cost of a fixed asset only if these expenses are certain to enhance future economic benefits from the use of such assets. Expenses not satisfying the above conditions are recorded as expenses in the period.

When a fixed asset is sold or liquidated, the historical cost and accumulated depreciation are wiped out, and any gains or losses arising from the liquidation are included in the year's income or expenses.

Determining the historical cost in each case

#### *Tangible fixed assets*

The historical cost of a fixed asset includes the purchase price (minus (-) commercially discounted or discounted amounts), taxes (excluding refundable taxes), and costs directly related to putting the asset ready for use, such as installation costs, test runs, expert services, and other directly related costs.

Fixed assets are formed as a result of construction investment through contracting; the historical cost includes the settlement price of the construction investment work, other directly related expenses, and any registration fees.

Fixed assets are houses and architectural objects associated with land use rights. The value of land use rights is determined separately and recorded as intangible fixed assets.

#### 6.2. Principles for recording intangible fixed assets:

Intangible fixed assets are recorded at historical cost minus (-) the accumulated wear and tear value. The historical cost of intangible fixed assets is the total cost that an enterprise must incur to obtain intangible fixed assets until the time of putting such assets into use as expected.

Determining the historical cost in each case

#### *Intangible fixed assets*

The historical cost of a separately purchased intangible fixed asset includes the purchase price ((-) minus commercial discounts), taxes (excluding refundable taxes), and expenses directly related to preparing the asset for use. When the land use right is purchased together with houses and architectural objects on the land, the value of the land use right is determined separately and recorded as an intangible fixed asset.

#### *Intangible fixed assets are land use rights.*

The historical cost of intangible fixed assets that are land use rights is the amount of money paid when receiving the lawful transfer of land use rights from other persons, expenses for compensation, site clearance, ground leveling, registration fees, etc.

#### *Computer software*

Computer software means all costs incurred by the Company up to the time of putting the software into use.

#### *Intangible fixed assets created from within the enterprise*

The historical cost of intangible fixed assets generated from within the enterprise includes all costs incurred when the intangible asset meets the definition and standards for recording intangible fixed assets until the asset is used.





### 6.3. Principles for recording financial leased fixed assets:

*Principles for recording financial leased fixed assets:* Fixed assets leased through finance are stated at historical cost minus accumulated depreciation. The historical cost of a financial lease fixed asset is the lower amount between the fair value of the leased asset at the beginning of the lease contract and the present value of the minimum rent payment, plus the direct costs originally incurred in connection with the financial lease activity.

### 7. Depreciation Methods for Fixed Assets

Fixed assets are depreciated in a straight-line method based on their estimated useful life, which is the time during which the asset is promoted for production and business.

The estimated useful life of fixed assets is as follows:

- Factories and architectural objects	05 - 25 years
- Machinery and equipment	03 - 10 years
- Means of transport	05 - 09 years
- Management equipment and instruments	03 - 08 years
- Other tangible fixed assets	03 years
- Other intangible fixed assets	03 years
- Land use rights	50 years
- Computer software	03 years

### 8. Construction in progress

The cost of construction in progress is recorded at the original price. This expense includes all expenses necessary for the procurement of new fixed assets, new construction or repair, renovation, expansion, or technical re-equipment of the work such as Construction costs; and land use rights.

This cost is carried forward to record an increase in assets when the work is completed, the overall acceptance test has been completed, and the assets are handed over and put into a state of readiness for use.

### 9. Prepaid expenses

Prepaid expenses at the company include actual expenses incurred that are related to the business results of many accounting periods. The company's prepaid expenses include the following: expenses for purchasing insurance (fire insurance, property insurance, etc.); tools; expenses for repairing fixed assets; prepaid land rent; warehouse rent; computer software costs; and other expenses.

Prepaid cost allocation method: The calculation and allocation of prepaid costs to business operating expenses for each period is done according to the straight-line method. Based on the nature and extent of each type of expense, the allocation time is as follows: short-term prepaid expenses are allocated within 12 months; long-term prepaid expenses are allocated from 12 to 36 months. In particular, the prepaid land rent is allocated to the cost according to the straight-line method corresponding to the lease period (44 years).

### 10. Payables

The payables shall be recorded in detail in terms of due date, entities payable, types of currency, and other factors according to the requirements for management of the Company. The payables shall be classified into short-term payables or long-term payables on the interim separate financial statements according to their remaining terms at the reporting date.

### 11. Borrowings and finance lease liabilities

The value of finance lease liabilities is recognized at the payable amount equal to the present value of minimum lease payments or the fair value of leased assets.

Borrowings and finance lease liabilities shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings and finance lease liabilities. In case of borrowings or liabilities denominated in foreign currency, they shall be recorded in details in terms of types of currency.

### 12. Borrowing costs

Borrowing costs are recognized as operating expenses in the period, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs". Besides, regarding borrowings serving the construction of fixed assets and investment properties, the interests shall be capitalized even when the construction duration is under 12 months.

### 13. Accrued expenses

Expenses to be paid include interest expenses and promotional discount expenses incurred in the reporting period that have not yet been paid. These costs are recorded based on reasonable estimates of the amounts to be paid under the company's contracts, agreements, and promotional notices.

### 14. Provision for payables

Provision for payables is only recognized when meeting all of the following conditions:

- The Company has a present debt obligation (legal obligation or joint obligation) as a result of past events;
- The decrease in economic benefits may probably lead to the requirement for debt settlement;
- Debt obligation can be estimated reliably

The value recorded as a provision for payables is the most reasonably estimated amount required to settle the current debt obligation at the end of the accounting period.

Only expenses related to the previously recorded provision for payables shall be offset by that provision for payables.

Provisions for payables are recorded as operating expenses of the accounting period. In case a provision made for the previous accounting period but not used up exceeds the one made for the current accounting period, the difference is recorded as a decrease in operating expenses. The excess of the provision for payables relating to construction warranty is recorded as other income in the period.

The Company's payable provisions include provisions for the treatment of expired pesticide chemicals.

### 15. Owner's equity

Owner's equity is stated at actually contributed capital of owners.

Share premium is recorded at the difference between the par value with costs directly attributable to the issuance of shares and issue price of shares (including the case of re-issuing treasury shares) and can be a positive premium (if the issue price is higher than par value and costs directly attributable to the issuance of shares) or negative premium (if the issue price is lower than par value and costs directly attributable to the issuance of shares).

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profits appropriation or loss handling of the Company.

Dividends to be paid to shareholders are recognised as a payable in Statement of Financial position after the announcement of dividend payment from the Board of Management and announcement of cut-off date for dividend payment of Vietnam Securities Depository and Clearing Corporation.

Owner's equity is stated at actually contributed capital of owners.

Net profit is the profit from the Company's business activities after deducting (-) adjusted items due to applying a change in accounting policy retrospectively or making a retrospective restatement to correct material misstatements in previous periods. Net profit is distributed in accordance with regulations of competent authorities.



## 16. Revenue

### Principles and methods of recording sales revenue

Sales revenue is recorded when the following five conditions are satisfied simultaneously: 1. The enterprise has transferred most of the risks and benefits associated with the ownership of the product or goods to the buyer; 2. The enterprise no longer holds the right to manage the goods as the owner or the right to control them; 3. Revenue is determined with reasonable certainty. When the contract stipulates that the buyer is entitled to return the purchased products and goods under specific conditions, the enterprise may only record revenue when such specific conditions no longer exist and the buyer is not entitled to return the product or goods (except in the case of a return in the form of an exchange for other goods or services); 4. The enterprise has obtained or will obtain economic benefits from the sale transaction; 5. Identifies expenses related to sales transactions.

### Principles of revenue recognition for the sale of goods and the provision of services under the program for traditional customers

Revenue is the total amount of money receivable or collected minus the fair value of goods and services that must be provided free of charge or the amount that must be discounted to buyers. The value of goods and services that must be provided free of charge or the amount that must be discounted to buyers is recorded as unrealized revenue.

Upon the program's term expiration, if the buyer fails to meet the prescribed conditions and is not entitled to free goods, services, or discounts, the unrealized revenue shall be recorded as revenue from sales and the provision of services.

When the buyer meets the conditions prescribed by the program, the unrealized revenue is recorded as revenue from sales and the provision of services when the buyer has received free goods, services, or discounts according to the program's provisions.

### Principles and methods of recording revenue from financial activities

Financial incomes, including income from assets yielding interest, royalties, dividends, and other financial gains by the company, shall be recognized when the two conditions are satisfied: (1) It is probable that the economic benefits associated with the transaction will flow to the company; (2) The amount of the revenue can be measured reliably.

- Interest is recorded based on the time and the actual interest rate for each period.

- Dividends and profits are recorded when shareholders are entitled to receive dividends or when capital contributors are entitled to receive profits from capital contributions.

### Principles for recording revenue deductions

Deductions from sales and service provision arising in the period include: discounts on goods sold and returned goods.

Discounts on sold goods and returned goods arising in the same period of consumption of products and services shall be adjusted to reduce the revenue of the current period. In cases where products, goods, and services have been consumed from previous periods or the next period before revenue deductions arise, the revenue reduction shall be recorded according to the principle: if they arise before the issuance of the separate financial statements, the decrease in revenue shall be recorded in the separate financial statements of the reporting period (previous period). If incurred after the issuance of the separate financial statements, the decrease in revenue of the current period (next period) shall be recorded.

## 17. Cost of goods sold

The cost of goods sold is the total cost incurred for finished products, goods, and supplies sold to customers, recorded by the revenue generated in the period while ensuring compliance with the prudential principle. Cases of loss of materials and goods above norms, expenses exceeding normal standards, and lost inventories after deducting the responsibilities of relevant collectives and individuals,... are fully and promptly recorded in the cost of goods sold for the period.

## 18. Financial expenses

Financial expenses include costs or losses related to financial investment activities, borrowing costs, capital contributions to joint ventures and associates, losses on disposal of short-term securities, transaction costs related to the sale of securities; provision for impairment of financial investments; losses from foreign currency sales, foreign exchange losses, and other financial expenses.

Financial expenses are recognized in detail by category when incurred during the period and are measured reliably when sufficient evidence is available to support such expenses.

## 19. Accounting Policy – Current and Deferred Corporate Income Tax

Corporate income tax expense includes current corporate income tax and deferred corporate income tax incurred during the year, which form the basis for determining profit after tax.

Current corporate income tax expense is the amount of corporate income tax payable, calculated based on taxable income for the year and the applicable corporate income tax rate.

Deferred corporate income tax expense is the amount of corporate income tax to be paid in the future, arising from the recognition of deferred tax liabilities during the year and the reversal of deferred tax assets previously recognized in prior years. The Company does not recognize in this account any deferred tax assets or deferred tax liabilities arising from transactions that are recorded directly in equity.

Deferred corporate income tax income is the reduction in deferred corporate income tax expense, arising from the recognition of deferred tax assets during the year and the reversal of deferred tax liabilities previously recognized in prior years.

The Company only offsets deferred tax assets and deferred tax liabilities when it has a legally enforceable right to offset current tax assets against current tax liabilities, and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on the same taxable entity. In addition, the Company intends to settle current tax liabilities and current tax assets on a net basis.

Taxes payable to the State budget will be finalized in detail with the tax authorities. Any difference between the tax amounts recorded in the accounting books and those determined by the tax audit or finalization will be adjusted upon receipt of the official finalization results from the tax authorities.

Applicable corporate income tax rate for the current year : 20%.

## V. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE INTERIM STATEMENT OF FINANCIAL POSITION

### 1. CASH AND CASH EQUIVALENTS

	30/09/2025	01/01/2025
Cash on hand	5,466,622,283	2,458,209,091
Cash	143,763,664	162,773,586
Demand deposits	5,322,858,619	2,295,435,505
<b>Total</b>	<b>5,466,622,283</b>	<b>2,458,209,091</b>

### 2. FINANCIAL INVESTMENTS

#### a) Held-to-maturity investments

	30/09/2025		01/01/2025	
	Value	Provision	Value	Provision
Short-term				
Term deposit	5,250,000,000.00	-	5,250,000,000.00	-
	<b>5,250,000,000.00</b>	<b>-</b>	<b>5,250,000,000.00</b>	<b>-</b>



As at September 30, 2025, held-to-maturity investments consisted of a 12-month term deposit with a carrying amount of VND 5,250,000,000 placed at the Joint Stock Commercial Bank for Foreign Trade of Vietnam – Saigon Branch, bearing an interest rate of 4.5% per annum. The term deposit was pledged as collateral for a loan as at year-end (Refer to Note 19 – Borrowings and Finance Lease Liabilities).

b) Invest in subsidiaries

		30/09/2025		01/01/2025	
		Value	Provision	Value	Provision
Saigon-Lao Plant Protection Sole Co.Ltd	(1)	19,332,237,752	(19,332,237,752)	19,332,237,752	(19,332,237,752)
Saigon Plant Protection Joint Stock Company (Cambodia)	(2)	1,895,355,000		1,895,355,000	
Moc Hoa Joint Stock Trading Company	(3)	13,996,036,939		13,996,036,939	
<b>Total</b>		<b>35,223,629,691</b>	<b>(19,332,237,752)</b>	<b>35,223,629,691</b>	<b>(19,332,237,752)</b>

The Company has not determined the fair value of these financial investments because the Vietnam Accounting Standards and the Vietnam Enterprise Accounting Regime do not provide specific guidance for determining fair value.

(1) According to the Revised Investment Certificate No. 2564/BKH-DTRNN/ĐC1 dated November 14, 2018, issued by the Ministry of Planning and Investment, the total investment capital of Saigon Plant Protection Joint Stock Company registered to invest abroad in Saigon-Lao Plant Protection Sole Co.Ltd is 1,196,500 USD. Project implementation progress: it has completed overseas investment procedures and is carrying out commercial business activities. The subsidiary, Saigon-Lao Plant Protection Sole Co.Ltd., from its establishment to the end of September 30, 2021, has accumulated losses exceeding the owner's investment capital of 10,446,334,916 LAK, equivalent to 23,215,599,820 VND. The Board of Directors of Saigon Plant Protection Joint Stock Company (the owner) has approved the transfer of this investment project and is seeking a transfer partner.

(2) According to the Outward Investment Certificate No. 201600113 registered for the 3rd adjustment on March 10, 2016, issued by the Ministry of Planning and Investment, the total investment capital of Saigon Plant Protection Joint Stock Company registered for overseas investment of Saigon Plant Protection Joint Stock Company (Cambodia) is 300,000 USD, equivalent to 4,950,000,000 VND (according to the exchange rate in 2008). The capital transferred abroad as of September 30, 2021 is 105,000 USD. Project implementation progress: overseas investment procedures have been completed and commercial business activities are being carried out.

(3) As of September 30, 2021, the Company has invested 13,996,036,939 VND, equivalent to an interest rate and voting rights ratio of 61.74% (the beginning of the year is 13,996,036,939 VND, equivalent to the interest rate and voting rights of 61.74%). The business activities of Moc Hoa Trading Joint Stock Company include trading in petroleum, department stores, and pesticides.

Details of the Company's subsidiaries on 30/09/2025 are as follows:

Name of Company	Place of establishment and operation	Rate of Benefit	Voting Rate	Main Activities
Saigon-Lao Plant Protection Sole Co.Ltd	Laos	100%	100%	Trading of plant protection products
Saigon Plant Protection Joint Stock Company (Cambodia)	Cambodia	100%	100%	Trading of plant protection products
Moc Hoa Joint Stock Trading Company	Tay Ninh province	61.74%	61.74%	Export labor supply, trade brokerage, trading of agricultural product, fertilizers, and plant protection products.

### 3. TRADE RECEIVABLES

	30/09/2025		01/01/2025	
	Value	Provision	Value	Provision
<b>Short-term</b>	<b>110,363,145,976</b>	<b>(41,910,440,234)</b>	<b>171,085,042,508</b>	<b>(40,372,776,595)</b>
<i>Foreign Customers</i>	<i>38,988,230,049</i>	<i>(25,066,473,988)</i>	<i>72,560,231,959</i>	<i>(25,066,473,988)</i>
Saigon-Lao Plant Protection Sole Co.Ltd	27,564,922,981	(25,066,473,988)	34,137,570,505	(25,066,473,988)
Saigon Plant Protection Joint Stock Company (Cambodia)	11,423,307,068		38,422,661,454	
<i>Domestic customers</i>	<i>71,374,915,927</i>	<i>(16,843,966,246)</i>	<i>98,524,810,549</i>	<i>(15,306,302,607)</i>
Truong Thi Hue	1,814,973,915		5,719,415,906	
Vo Hoang Dung	1,817,874,450		1,519,322,700	
Hoang Dinh Thien Ho I	1,638,241,280	(969,120,640)	3,088,789,200	
Pham Truong Giang	-		405,119,015	
Dao Cong An Agricultural Supplies Store	2,439,850,950	(835,102,551)	3,406,780,174	(395,246,803)
Shwe Dar Company Limited	1,133,583,426	(736,773,931)	1,102,264,991	(729,065,480)
Nguyen Thanh Hung	3,386,983,683	(3,386,983,683)	3,386,983,683	(3,386,983,683)
Long Huy Bao Trading Service Co., Ltd.	3,275,568,294	(3,275,568,294)	3,275,568,294	(3,275,568,294)
Others customers	55,867,839,929	(7,640,417,147)	76,620,566,586	(7,519,438,347)
<b>Total</b>	<b>110,363,145,976</b>	<b>(41,910,440,234)</b>	<b>171,085,042,508</b>	<b>(40,372,776,595)</b>

### 4. PREPAYMENTS TO SUPPLIERS

	30/09/2025		01/01/2025	
	Value	Provision	Value	Provision
<b>Short-term</b>	<b>1,647,477,100</b>	<b>(627,748,100)</b>	<b>1,453,856,148</b>	<b>(580,160,000)</b>
Close Friend Co., Ltd	419,760,000	(419,760,000)	419,760,000	(419,760,000)
Center for research - Consultation for Pesticide and Fertilizer Development	187,000,000	-	253,000,000	-
Southern Pesticides Control and Testing Center	101,523,000	-	205,903,500	-
Other suppliers	939,194,100	(207,988,100)	575,192,648	(160,400,000)
<b>Total</b>	<b>1,647,477,100</b>	<b>(627,748,100)</b>	<b>1,453,856,148</b>	<b>(580,160,000)</b>

## 5. OTHER RECEIVABLES

	30/09/2025		01/01/2025	
	Value	Provision	Value	Provision
<i>a) Short-term</i>				
Interest receivables from deposits and loans	5,797,626,507	(225,053,526)	1,470,922,718	(272,641,626)
Advances	138,883,562	-	21,082,192	-
Dividends and profit shares receivable	515,051,463	-	418,796,253	-
Deposit money, margin	3,676,559,992	-	-	-
Receivables and expenses from the reward and welfare fund	-	-	1,000,000	-
Payment discounts	-	-	-	-
Other Receivables	1,467,131,490	(225,053,526)	1,030,044,273	(272,641,626)
<i>b) Long-term</i>				
Deposit money, margin	235,040,914	-	619,886,914	-
	235,040,914	-	619,886,914	-
<b>Total</b>	<b>6,032,667,421</b>	<b>(225,053,526)</b>	<b>2,090,809,632</b>	<b>(272,641,626)</b>

## 6. DOUBTFUL DEBTS (Detailed in Note)

## 7. INVENTORIES

	30/09/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
Raw materials	64,274,492,715	(2,636,378,726)	68,609,185,245	(23,829,589)
Tools, supplies	13,458,599	-	61,851,945	-
Finished goods	114,522,014,359	(13,390,828,997)	135,103,955,319	(9,769,847,701)
Work in progress	-	-	46,750,000	-
Goods	3,363,259,491	-	2,273,838,592	-
<b>Total</b>	<b>182,173,225,164</b>	<b>(16,027,207,723)</b>	<b>206,095,581,101</b>	<b>(9,793,677,290)</b>

## 8. LONG-TERM ASSET IN PROGRESS

	30/09/2025		01/01/2025	
	Original cost	Recoverable value	Original cost	Recoverable value
Construction in progress	267,775,000	-	738,027,335	-
Long An warehouse project	-	-	311,866,029	-
Can Tho expansion warehouse project	-	-	158,386,306	-
Procurement of fixed assets	267,775,000	-	267,775,000	-
<b>Total</b>	<b>267,775,000</b>	<b>-</b>	<b>738,027,335</b>	<b>-</b>

## 9. TANGIBLE FIXED ASSETS (Detailed in Note)

## 10. FINANCE LEASE FIXED ASSETS

	Vehicles, transportation equipment		Total
<b>Historical cost</b>			
Beginning balance	2,974,198,190	2,974,198,190	
- Return of finance lease fixed assets	(2,974,198,190)	(2,974,198,190)	
Ending balance of the period	-	-	
<b>Accumulated depreciation</b>			
Beginning balance	1,792,780,548	1,792,780,548	
- Depreciation in the period	173,494,888	173,494,888	
- Return of finance lease fixed assets	(1,966,275,436)	(1,966,275,436)	
- Other decrease	-	-	
Ending balance of the period	-	-	
<b>Net carrying amount</b>			
Beginning balance	1,181,417,642	1,181,417,642	
Ending balance of the period	-	-	

## 11. INTANGIBLE FIXED ASSETS

	Land use rights	Softwar computer	Copyrights and patents	Total
<b>Historical cost</b>				
Beginning balance	3,213,389,900	570,886,350	533,175,000	4,317,451,250
Ending balance of the period	3,213,389,900	570,886,350	533,175,000	4,317,451,250
<b>Accumulated amortization</b>				
Beginning balance	704,134,090	570,886,350	533,175,000	1,808,195,440
Amortization in the period	40,619,250	-	-	40,619,250
Ending balance of the period	744,753,340	570,886,350	533,175,000	1,848,814,690
<b>Net carrying amount</b>				
Beginning balance	2,509,255,810	-	-	2,509,255,810
Ending balance of the period	2,468,636,560	-	-	2,468,636,560



## 13. PREPAID EXPENSES

	30/09/2025	01/01/2025
a) Short-term	1,066,095,054	760,411,114
Dispatched tools and supplies	183,445,052	213,438,632
Insurance premiums	186,455,997	244,991,392
Repair expenses	34,850,000	15,950,000
Warehouse rental costs	380,258,912	140,067,454
Others	281,085,093	145,963,636
b) Long-term	14,037,316,924	13,791,711,140
Hiep Phuoc land rental cost (*)	11,733,392,117	12,081,908,711
Dispatched tools and supplies	105,277,780	147,777,778
Major repair costs of fixed assets awaiting allocation	1,380,089,800	1,277,455,296
Others	818,557,227	284,569,355
<b>Total</b>	<b>15,103,411,978</b>	<b>14,552,122,254</b>

(\*) This is the prepaid land rental cost for an area of 42,123 m2 in Lot C1 - C2 in Hiep Phuoc Industrial Park, Nha Be District, Ho Chi Minh City, under the land use right lease contract No. 80/HDTD.05 dated 27/06/2015, and the Appendix to Contract No. 09 dated 28/07/2008 between Saigon Plant Protection Joint Stock Company and Tan Industrial Development Joint Stock Company. The lease term is 44 years from June 27, 2005.

## 14. TRADE PAYABLES

	30/09/2025		01/01/2025	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
a) Short-term	87,777,278,819	87,777,278,819	161,692,980,065	161,692,980,065
Moc Hoa Trading Joint Stock Company	-	-	93,500,000	93,500,000
Eastchem Co., Ltd	6,412,626,080	6,412,626,080	25,617,304,845	25,617,304,845
Shandong Weifang Rainbow Chemical Co., Ltd	2,708,070,400	2,708,070,400	11,434,072,500	11,434,072,500
Nam Long Phat Production and Trading Co., Ltd	7,785,319,320	7,785,319,320	8,813,149,461	8,813,149,461
Kolon Global Corporation	4,751,817,280	4,751,817,280	16,748,169,480	16,748,169,480
Jiangsu Sinamyang International Group Co., Ltd	8,809,162,600	8,809,162,600	23,466,827,926	23,466,827,926
Hikal Limited	-	-	1,900,994,400	1,900,994,400
Others	57,310,283,139	57,310,283,139	73,618,961,453	73,618,961,453
<b>Total</b>	<b>87,777,278,819</b>	<b>87,777,278,819</b>	<b>161,692,980,065</b>	<b>161,692,980,065</b>

## 15. PREPAYMENTS FROM CUSTOMERS

	30/09/2025	01/01/2025
a) Short-term	1,817,268,828	345,406,885
Prepayments from customers	1,817,268,828	345,406,885
<b>Total</b>	<b>1,817,268,828</b>	<b>345,406,885</b>

## 16. TAX AND OTHER PAYABLES TO THE STATE BUDGET

	01/01/2025	Payables in the period	Actual payment in the period	30/09/2025
<b>Payables</b>				
Value-added tax	-	7,536,247,632	7,536,247,632	-
Domestic Value-added tax	-	850,877,475	850,877,475	-
Import Value-added tax	-	6,685,370,157	6,685,370,157	-
Export, import duties	-	138,352,074	138,352,074	-
Personal income tax	77,715,051	529,036,011	564,759,204	41,991,858
Land tax and land rental	6,225,639,324	3,001,776,797	8,896,862,982	330,553,139
License tax	-	16,000,000	16,000,000	-
Other taxes	70,129,680	153,088,692	222,291,137	927,235
<b>Total</b>	<b>6,373,484,055</b>	<b>11,374,501,206</b>	<b>17,374,513,029</b>	<b>373,472,232</b>
<b>Receivables</b>				
Corporate income tax	-	-	82,700,039	82,700,039
Personal income tax	652,461,130	-	-	652,461,130
<b>Total</b>	<b>652,461,130</b>	<b>-</b>	<b>82,700,039</b>	<b>735,161,169</b>

## 17. ACCRUED EXPENSES

	30/09/2025	01/01/2025
a) Short-term accrued expenses	5,893,880,980	4,847,521,823
Accrued interest expenses	-	140,726,988
Advance discounts and promotions	5,457,880,877	4,675,974,835
Other accrued expenses	436,000,103	30,820,000
<b>Total</b>	<b>5,893,880,980</b>	<b>4,847,521,823</b>

## 18. OTHER PAYABLES

	30/09/2025	01/01/2025
<b>a) Short-term payables</b>	<b>14,131,497,511</b>	<b>11,932,093,644</b>
Trade union fee	227,644,262	106,402,458
Sales program payables	1,906,860,942	3,092,485,772
Margin interest	27,078,112	22,444,071
Shipping fee support	29,710,823	29,470,484
Payment discount	106,938,129	88,043,567
Receive exchange for customers	6,483,080,868	5,888,049,986
Dividends or profits payable	1,442,622,580	1,443,400,283
Social, health and unemployment insurance contributions	1,055,678,337	893,039,876
Other payables	2,851,883,458	368,757,147
<b>b) Long-term payables</b>	<b>1,281,854,000</b>	<b>1,316,854,000</b>
Long-term deposits, collateral received	1,281,854,000	1,316,854,000
<b>Total</b>	<b>15,413,351,511</b>	<b>13,248,947,644</b>

## 19. SHORT-TERM LOANS AND DEBTS (Detailed in Note)

## 20. OWNER'S EQUITY

## a) Changes in owner's equity (attach note)

## b) Details of Contributed capital

	Rate	30/09/2025	01/01/2025
Saigon Agriculture Incorporation	59.33%	62,470,200,000	62,470,200,000
Others	40.67%	42,829,800,000	42,829,800,000
<b>Total</b>	<b>100.00%</b>	<b>105,300,000,000</b>	<b>105,300,000,000</b>

## c) Capital transactions with owners and distribution of dividends and profits

	30/09/2025	01/01/2025
Owner's contributed capital	105,300,000,000	105,300,000,000
At the beginning of the period	105,300,000,000	105,300,000,000
Increase in the period	-	-
Decrease in the period	-	-
At the end of the period	105,300,000,000	105,300,000,000
Distributed dividends and profit	-	(6,892,809,685)

## d) Share

	30/09/2025	01/01/2025
Quantity of Authorized issuing shares	10,530,000	10,530,000
Quantity of issued shares	10,530,000	10,530,000
Common shares	10,530,000	10,530,000
Quantity of shares repurchased	-	-
Quantity of outstanding shares in circulation	10,530,000	10,530,000
Common shares	10,530,000	10,530,000
Par value per share (VND/share)	10,000	10,000

## e) Company's reserves

	30/09/2025	01/01/2025
Development and investment funds (*)	61,887,185,876	61,887,185,876
	61,887,185,876	61,887,185,876

(\*) The development investment fund is set aside from profits after corporate income tax. It is used to expand the scale of production and businesses or to invest in enterprises in depth.

## 21. OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT

## a) Doubtful debts

	30/09/2025	01/01/2025
Hai Anh - Phu Tho Co., Ltd.	5,336,218,777	5,336,218,777
Pham Thu Ha Agent	4,587,884,688	4,587,884,688
Phuong Dong's Store	2,316,145,180	2,316,145,180
Ngoc Quang Agent	299,180,885	299,180,885
Nguyen Van Duc Agent	348,278,556	348,278,556
Nguyen Duc Mich (Tung Lam Agent)	393,182,725	393,182,725
Nguyen Quang Vinh Agent	34,966,823	34,966,823
Ba Trieu Agent	54,029,928	54,029,928
Other entities	877,192,935	877,192,935
<b>Total</b>	<b>14,247,080,497</b>	<b>14,247,080,497</b>

## VI. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE INTERIM STATEMENT OF INCOME

## 1. TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	From 01.01.2025 to 30.09.2025	From 01.01.2024 to 30.09.2024
Revenue from sale of goods	340,635,391,825	255,838,416,979
<b>Total</b>	<b>340,635,391,825</b>	<b>255,838,416,979</b>

## 2. REVENUE DEDUCTIONS

	From 01.01.2025 to 30.09.2025	From 01.01.2024 to 30.09.2024
Sale discounts, Sale returns	9,662,627,279	4,910,420,486
	9,662,627,279	4,910,420,486



**SAIGON PLANT PROTECTION JOINT STOCK COMPANY**  
 Nguyen Van Quy Quarter 1, Tan Thuan Ward, HCMC

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**3. NET REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES**

	From 01.01.2025 to 30.09.2025	From 01.01.2024 to 30.09.2024
Net revenue from sales of goods	330,972,764,546	250,927,996,493
<b>Total</b>	<b>330,972,764,546</b>	<b>250,927,996,493</b>

**4. COST OF GOODS SOLD**

	From 01.01.2025 to 30.09.2025	From 01.01.2024 to 30.09.2024
Cost of goods sold	261,837,700,014	215,703,791,017
<b>Total</b>	<b>261,837,700,014</b>	<b>215,703,791,017</b>

**5. FINANCIAL INCOME**

	From 01.01.2025 to 30.09.2025	From 01.01.2024 to 30.09.2024
Interest income, interest from loans	120,420,750	2,772,518
Dividends or profits received	4,070,831,992	8,744,033,741
Gains on exchange difference in the period	7,320,117,851	4,787,290,847
Gains on exchange difference at the period-end	544,471,356	2,155,465,882
Other financial income	60,928,622	
<b>Total</b>	<b>12,116,770,571</b>	<b>15,689,562,988</b>

**6. FINANCIAL EXPENSES**

	From 01.01.2025 to 30.09.2025	From 01.01.2024 to 30.09.2024
Interest expenses	5,555,188,989	6,207,010,485
Payment discount or interests from deferred payment purchase	5,517,842,445	7,757,204,722
Interest on deposits and bets	15,486,284	14,801,836
Loss on exchange difference in the period	10,377,862,648	8,219,354,245
Loss on exchange difference at the period-end	-	153,084,940
Other financial expenses	12,062,006	54,620,967
<b>Total</b>	<b>21,478,442,372</b>	<b>22,406,077,195</b>

**7. SELLING EXPENSES**

	From 01.01.2025 to 30.09.2025	From 01.01.2024 to 30.09.2024
Raw materials	3,172,761,787	570,547,015
Labour expenses	20,440,129,117	30,868,202,033
Tool and equipment costs	162,714,852	393,741,624
Depreciation expenses	648,540,593	580,578,255
Expenses from external services	7,699,603,892	12,300,993,990
Other expenses in cash	3,303,549,945	18,342,424,397
<b>Total</b>	<b>35,427,300,186</b>	<b>63,056,487,314</b>

**8. GENERAL AND ADMINISTRATIVE EXPENSE**

	From 01.01.2025 to 30.09.2025	From 01.01.2024 to 30.09.2024
Raw materials	269,384,623	508,776,844
Labour expenses	12,107,630,013	10,092,443,846
Depreciation expenses	149,497,648	194,489,892
Tax, Charge, Fee	65,099,931	354,479,867
Tool and equipment costs	170,898,710	355,730,690
Provision expenses/ (Reversal) of provision expenses	1,537,663,639	774,382,503
Expenses from external services	4,444,053,962	2,086,751,177
Other expenses in cash	5,214,522,364	4,050,802,128
<b>Total</b>	<b>23,958,750,890</b>	<b>18,417,856,947</b>

**9. OTHER INCOME**

	From 01.01.2025 to 30.09.2025	From 01.01.2024 to 30.09.2024
Gain from liquidation, disposal of fixed assets	1,246,257,546	
Income from trade discounts	-	2,634,950
Income from scrap sales	32,660,397	42,687,661
Income from barrel sales	476,596,322	603,101,008
Warehouse rental income	493,818,184	1,732,548,836
Sales Support, Discounts, and Promotions	-	513,882,517
Disposal of materials	11,861,363	-
Others	123,832,747	104,274,838
<b>Total</b>	<b>2,385,026,559</b>	<b>2,999,129,810</b>

**10. OTHER EXPENSES**

	From 01.01.2025 to 30.09.2025	From 01.01.2024 to 30.09.2024
Expenses for handling and destroying damaged and inferior products	786,236,428	186,736,365
Fines for late payment and administrative violations of taxes	59,075,215	15,567,361
Others	367,679,593	1,668,139
<b>Total</b>	<b>1,212,991,236</b>	<b>203,971,865</b>

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SAIGON PLANT PROTECTION JOINT STOCK COMPANY  
 Nguyen Van Quy Quarter 1, Tan Thuan Ward, HCMC

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11. BUSINESS AND PRODUCTIONS COST BY ITEMS

	From 01.01.2025 to 30.09.2025	From 01.01.2024 to 30.09.2024
Raw materials	196,256,316,617	250,665,617,845
Labour expenses	47,097,294,751	56,683,385,381
Depreciation expenses	2,148,882,803	2,243,520,524
Expenses from external services	18,096,447,445	21,773,040,323
Other expenses in cash	15,071,120,315	31,155,677,333
<b>Total</b>	<b>278,670,061,931</b>	<b>362,521,241,406</b>

PREPARER



Dinh Hoang Phat

CHIEF ACCOUNTANT



Phung Thai Phuong Trang



Ho Chi Minh City, October 28, 2025

DIRECTOR

Dieu Quang Trung





**SAIGON PLANT PROTECTION JOINT STOCK COMPANY**

Nguyen Van Quy Quarter 1, Tan Thuan Ward, HCMC

Form: B 09 - DN/HN

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS**

*For the period from 1/1/2025 to 30/9/2025*

*Unit: Viet Nam dong*

**V.6. DOUBTFUL DEBTS**

	30/09/2025		01/01/2025	
	Original cost	Recoverable value	Original cost	Recoverable value
- Total value of receivables and debts that are overdue or not due but difficult to be recovered	46,143,958,407	3,380,716,547	48,103,902,829	6,878,324,608
+ Thien An Plant Protection Co., Ltd.	1,310,622,033		1,310,622,033	
+ Saigon-Lao Plant Protection Sole Co.Ltd	27,564,922,981		25,066,473,988	
+ Long Huy Bao Trading Service Co., Ltd.	3,275,568,294		3,275,568,294	
+ Nguyen Thanh Hung	3,386,983,683		3,386,983,683	
+ Close Friend Co,Ltd	419,760,000		419,760,000	
+ Cong Liem Trading and Construction Co., Ltd.	136,400,000		136,400,000	
+ Tan Toan Thang Trading and Construction Joint Stock Company	24,000,000		24,000,000	
+ Others	10,025,701,416	3,380,716,547	14,484,094,831	6,878,324,608

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For the period from 1/1/2025 to 30/9/2025

Unit: Viet Nam dong

## V.9. TANGIBLE FIXED ASSETS

Items	Buildings, structures	Machinery, equipment	Vehicles, transportation equipment	Management tools and equipment	Others	Total
<b>Historical cost</b>						
Beginning balance	61,557,076,425	44,384,913,144	23,271,383,026	1,826,205,097	1,135,108,907	132,174,686,599
Purchase in the period	-			-	-	-
Completed construction investment						-
Other increase			3,006,281,190			3,006,281,190
Liquidation, disposal	-		(5,609,769,716)	-	-	(5,609,769,716)
Ending balance of the period	61,557,076,425	44,384,913,144	20,667,894,500	1,826,205,097	1,135,108,907	129,571,198,073
<b>Accumulated depreciation</b>						
Beginning balance	51,642,846,422	40,338,246,263	20,575,404,887	1,788,205,097	1,135,108,907	115,479,811,576
Depreciation in the period	739,693,099	754,873,471	431,202,095	9,000,000	-	1,934,768,665
Other increase			1,966,275,436			1,966,275,436
Liquidation, disposal	-	-	(5,609,769,716)	-	-	(5,609,769,716)
Ending balance of the period	52,382,539,521	41,093,119,734	17,363,112,702	1,797,205,097	1,135,108,907	113,771,085,961
<b>Net carrying amount</b>						
Beginning balance	9,914,230,003	4,046,666,881	2,695,978,139	38,000,000	-	16,694,875,023
Ending balance of the period	9,174,536,904	3,291,793,410	3,304,781,798	29,000,000	-	15,800,112,112



## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For the period from 1/1/2025 to 30/9/2025

Unit: Viet Nam dong

## V.19. . BORROWINGS AND FINANCE LEASE LIABILITIES

	01/01/2025		During the period		30/09/2025	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
a) Short-term borrowings						
Short-term debts	120,608,165,834	120,554,165,834	199,046,350,321	219,697,093,028	99,957,423,127	99,957,423,127
- Vietnam Bank for Agriculture and Rural Development - HCMC Branch	50,698,235,748	50,698,235,748	143,768,014,216	118,222,977,345	76,243,272,619	76,243,272,619
- Vietnam Joint Stock Commercial Bank of Industry and Trade - 1 Branch	55,039,252,319	55,039,252,319	12,416,500,971	67,455,753,290	-	-
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Sai Gon Branch	13,066,465,186	13,066,465,186	3,476,427,853	16,542,893,039	-	-
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Sai Gon Branch	1,734,212,581	1,734,212,581	39,385,407,281	17,421,469,354	23,698,150,508	23,698,150,508
- Personal Loan	16,000,000	16,000,000	-	-	16,000,000	16,000,000
- Mr. Nguyen Quoc Dung	54,000,000	-	-	54,000,000	-	-
Current portion of long-term debts	649,944,948	649,944,948	-	358,989,948	290,955,000	290,955,000
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Sai Gon Branch	387,940,000	387,940,000	-	96,985,000	290,955,000	290,955,000
- Vietnam International Leasing Co. Ltd.	262,004,948	262,004,948	-	262,004,948	-	-
<b>Total</b>	<b>121,258,110,782</b>	<b>121,204,110,782</b>	<b>199,046,350,321</b>	<b>220,056,082,976</b>	<b>100,248,378,127</b>	<b>100,248,378,127</b>
b) Long-term borrowings						
Long-term debts	348,285,000	348,285,000	-	193,970,000	154,315,000	154,315,000
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Sai Gon Branch (5)	348,285,000	348,285,000	-	193,970,000	154,315,000	154,315,000
<b>Total</b>	<b>348,285,000</b>	<b>348,285,000</b>	<b>-</b>	<b>193,970,000</b>	<b>154,315,000</b>	<b>154,315,000</b>

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

*For the period from 1/1/2025 to 30/9/2025*

Unit: Viet Nam dong

## V.20. OWNER'S EQUITY

## a. Changes in owner's equity

Items	Contributed capital	Share Premium	Development and investment funds	Retained Earnings	Total
<b>Beginning balance of previous period</b>	<b>105,300,000,000</b>	<b>782,715,818</b>	<b>61,887,185,876</b>	<b>(13,081,964,187)</b>	<b>154,887,937,507</b>
- Profit/(loss) for previous period	-	-	-	(45,420,813,980)	(45,420,813,980)
- Remuneration of BoD & BoS	-	-	-	(29,000,000)	(29,000,000)
- Development and investment funds	-	-	-	-	-
- Bonus and welfare fund	-	-	-	-	-
<b>Ending balance of previous period</b>	<b>105,300,000,000</b>	<b>782,715,818</b>	<b>61,887,185,876</b>	<b>(58,531,778,167)</b>	<b>109,438,123,527</b>
<b>Beginning balance of current period</b>	<b>105,300,000,000</b>	<b>782,715,818</b>	<b>61,887,185,876</b>	<b>(58,531,778,167)</b>	<b>109,438,123,527</b>
- Profit/(loss) for previous period	-	-	-	1,272,825,508	1,272,825,508
- Remuneration of BoD & BoS	-	-	-	10,000,000	10,000,000
- Development and investment funds	-	-	-	-	-
- Bonus and welfare fund	-	-	-	-	-
<b>Ending balance of this period</b>	<b>105,300,000,000</b>	<b>782,715,818</b>	<b>61,887,185,876</b>	<b>(57,248,952,659)</b>	<b>110,720,949,035</b>



**SAIGON PLANT PROTECTION  
JOINT STOCK COMPANY**

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

No: 858/BVTVSG-TCKT  
Re: Explanation of profit after tax fluctuations  
Q3.2025

Hồ Chí Minh City, October 28, 2025

**To: Hanoi Stock Exchange**

According to the provisions of Circular No. 96/2020/TT-BTC dated 26/11/2020, issued by the Ministry of Finance, which provides guidelines on information disclosure in the stock market. Saigon Plant Protection Joint Stock Company (Securities code: SPC) hereby explains the fluctuations in the profit after tax indicator for Quarter 3 of 2025:

Unit : VND

Items	Quarter 3 Year 2025	Quarter 3 Year 2024	Difference between 2025 and 2024	
(1)	(2)	(3)	(4)=(2)-(3)	(5)=(4)/(3)
<b>1. SEPARATE FINANCIAL STATEMENTS</b>				
Net revenue	97,493,391,320	138,471,700,172	- 40,978,308,852	-29.6%
Cost of goods sold	78,540,231,299	111,833,775,880	- 33,293,544,581	-29.8%
Gross profit	18,953,160,021	26,637,924,292	- 7,684,764,271	-28.8%
Financial income	6,828,603,505	3,516,613,556	3,311,989,949	94.2%
Financial expense	5,720,806,239	6,211,558,867	- 490,752,628	-7.9%
Selling expense	10,877,169,302	25,303,631,615	-14,426,462,313	-57.0%
G&A expense	8,965,693,216	7,014,656,018	1,951,037,198	27.8%
Profit before tax	265,272,151	-7,667,920,175	7,933,192,326	
<b>Profit after tax</b>	<b>265,272,151</b>	<b>-7,667,920,175</b>	<b>7,933,192,326</b>	
<b>2. CONSOLIDATED FINANCIAL STATEMENTS</b>				
Net revenue	235,385,018,713	229,892,893,718	5,492,124,995	2.4%
Cost of goods sold	193,815,504,262	185,836,630,848	7,978,873,414	4.3%
Gross profit	41,569,514,451	44,056,262,870	-2,486,748,419	-5.6%
Financial income	3,655,519,596	4,957,548,265	-1,302,028,669	-26.3%
Financial expense	12,470,292,666	13,113,193,750	-642,901,084	-4.9%
Selling expense	17,157,169,343	33,443,776,875	-16,286,607,532	-48.7%
G&A expense	9,806,382,078	8,003,797,926	1,802,584,152	22.5%
Profit before tax	6,302,247,230	-4,497,293,375	10,799,540,605	
<b>Profit after tax</b>	<b>5,248,508,190</b>	<b>- 5,446,955,764</b>	<b>10,695,463,955</b>	

The Profit After Tax (PAT) on the parent company's Financial Statements for Q3/2025 showed strong growth, shifting from a loss of VND 7.6 billion to a profit of VND 265 million compared to the same period in 2024, mainly due to the following reasons:

- Gross profit from sales and services in Q3/2025 decreased by 28.8% compared to Q3/2024, mainly due to a reduction in revenue from the sale of goods and services.

- Financial income in Q3/2025 increased by VND 3,311 billion compared to the same period in 2024.

- Financial expenses in Q3/2025 decreased by 7.9% compared to the same period, mainly due to a reduction in interest expenses and payment discounts.

- Selling expenses in Q3/2025 decreased by 57.6% as the Company continued to streamline its operating apparatus, review and cut unnecessary expenditures

The Profit After Tax (PAT) on the Consolidated Financial Statements for Q3/2025 showed strong growth, shifting from a loss of VND 5.44 billion to a profit of VND 5.24 billion compared to the same period in 2024, mainly due to the following reasons:

- Selling expenses in Q3/2025 decreased by more than 48% compared to the same period in 2024. This corresponds to a ratio reduction from 14.5% of net revenue in Q3/2024 to 7.3% of net revenue in Q3/2025. This result stems from the Company's efforts to restructure the operating apparatus, review and cut expenses, merge inefficient warehouses and branches, reduce personnel, and eliminate unnecessary costs.

The above represents the company's full explanation of changes in corporate profit after tax for Quarter 3 of 2025.

**Recipients:**

- As above;
- File Archive: F&A Dept.

**CHIEF EXECUTIVE OFFICER**



**Đieu Quang Trung**  
**DIRECTOR**