VIET NAM SEAPRODUCTS JOINT STOCK CORPORATION

TAX CODE: 0310745210

CONSOLIDATED FINANCIAL STATEMENTS

Q2/2026

TỔNG CÔNG TY THỦY SẢN VIỆT NAM- CÔNG TY Cổ Phần

Digitally signed by TỔNG CÔNG TY THỦY SẢN VIỆT NAM- CÔNG TY Cổ Phần
Date: 2026.08.04 09:56:06 +07'00'

M.S.D.N

VIETNAM SEAPRODUCTS JOINT STOCK CORPORATION
Address: 2-4-6 Dong Khoi, Sai Gon Ward, Ho Chi Minh City
CONSOLIDATED FINANCIAL STATEMENTS
Q2/2026

Form B 01a - DN/HN
(Attached to Circular No. 43/2025/TT-BTC
dated April 24, 2026 of the Minister of Finance)

CONSOLIDATED FINANCIAL STATEMENT
As at June 30,2026

Unit: VND

ASSETS	Code	Notes	As at 30/06/2026	As at 01/01/2026
A. CURRENT ASSETS	**100**		**736.555.796.270**	**660.562.400.563**
I. Cash and cash equivalents	**110**	**4.1**	**34.531.438.280**	**26.146.623.338**
1. Cash	111		34.531.438.280	24.104.934.706
2. Cash equivalents	112		-	2.041.688.632
II. Short-term financial investments	**120**	**4.2**	**435.741.255.456**	**425.559.587.848**
1. Trading securities	121		2.257.388.143	2.257.388.143
3. Held-to-maturity investments	123		433.483.867.313	423.302.199.705
III. Short-term receivables	**130**		**80.229.138.080**	**57.320.774.207**
1. Short-term trade receivable	131	4.3	77.081.090.034	59.257.508.484
2. Short-term advance to supplies	132	4.4	5.154.557.055	3.970.077.703
3. Other short-term receivables	135	4.5	42.447.280.443	36.171.436.037
3. Provision for short-term doubtful debts	136		(57.627.738.634)	(55.277.792.199)
4. Assets awaiting processing	137	4.7	13.173.949.182	13.199.544.182
IV. Inventories	**140**	**4.8**	**182.375.468.805**	**128.374.261.250**
1. Inventories	141		190.795.884.839	131.148.277.290
2. Provision for devaluation of inventories	142		(8.420.416.034)	(2.774.016.040)
V. Short-term biological assets	**150**	**4.12**	-	**10.396.903.291**
1. Livestock raised for short-term, one-time production	151		-	10.396.903.291
VI. Other current assets	**160**		**3.678.495.649**	**12.764.250.629**
1. Short-term prepayments	161	4.9	233.026.429	265.738.139
2. Value added tax deductibles	162		2.816.695.822	10.812.508.738
3. Tax and amounts receivables from the State budget	163	4.19	628.773.398	1.686.003.752
B. NON-CURRENT ASSETS	**200**		**2.173.648.355.624**	**2.098.879.737.776**
I. Long-term receivables	**210**		**4.498.131.086**	**4.458.406.227**
2. Other long-term receivables	215	4.5	4.521.272.886	4.481.548.027
2. Provision for long-term doubtful debts	216		(23.141.800)	(23.141.800)
II. Fixed assets	**220**		**68.570.944.942**	**69.717.291.811**
1. Tangible fixed assets	221	4.10	48.199.150.055	48.856.099.772
Cost	222		323.872.083.435	325.072.851.795
Accumulated depreciation	223		(275.672.933.380)	(276.216.752.023)
2. Intangible fixed asset	227	4.11	20.371.794.887	20.861.192.039
Cost	228		33.482.084.042	33.482.084.042
Accumulated amortisation	229		(13.110.289.155)	(12.620.892.003)
IV. Investment property	**240**	**4.13**	**16.981.150.752**	**17.457.929.028**
- Cost	*241*		41.408.534.246	41.408.534.246
- Accumulated depreciation	*242*		(24.427.383.494)	(23.950.605.218)
V. Long-term assets in progress	**250**		**692.979.276.321**	**692.974.548.520**
1 Construction in progress	252	4.14	692.979.276.321	692.974.548.520
VI. Long-term financial investment	**260**	**4.2**	**1.383.530.655.992**	**1.307.134.404.931**
1. Investments in joint-venturem, associates	262		1.259.182.731.245	1.180.731.240.184
2. Equity investments in other entities	263		144.996.110.401	144.996.110.401
3. Provision for impairment of long-term financial investm	264		(20.648.185.654)	(18.592.945.654)
VII. Other non-current assets	**270**		**7.088.196.531**	**7.137.157.259**
1. Long-term prepayments	271	4.9	4.468.761.711	4.517.722.439
2. Deferred tax assets	272	4.15	2.619.434.820	2.619.434.820
TOTAL ASSETS (280 = 100 + 200)	**280**		**2.910.204.151.894**	**2.759.442.138.339**

VIETNAM SEAPRODUCTS JOINT STOCK CORPORATION
Address: 2-4-6 Dong Khoi, Sai Gon Ward, Ho Chi Minh City
CONSOLIDATED FINANCIAL STATEMENTS
Q2/2026

Form B 01a - DN/HN
(Attached to Circular No. 43/2025/TT-BTC
dated April 24, 2026 of the Minister of Finance)

RESOURCES	Code	Notes	As at 30/06/2026	As at 01/01/2026
C. LIABILITIES	**300**		**248.806.661.652**	**194.289.688.408**
I. Current liabilities	**310**		**219.090.592.624**	**164.179.071.380**
1. Short-term trade payables	311	4.16	7.458.964.793	6.355.648.698
2. Short-term advances from customers	312	4.17	9.964.539.899	5.422.869.493
3. Dividends and profits must be paid.	313	4.18	438.321.680	421.754.480
4. Taxes and amounts payable to the State budget	314	4.19	2.258.285.642	3.817.525.617
5. Payables to employees	315		12.417.944.363	14.793.187.539
6. Short-term accrued expenses	316	4.20	28.419.729.778	26.766.957.638
7. Short-term unearned revenue	319	4.21	296.887.913	487.320.572
8. Other short-term payables	320	4.22	19.531.043.066	18.367.519.868
9. Short-term loans and finance leases liabilities	321	4.23	132.533.922.905	84.938.075.510
10. Bonus and welfare funds	323		5.770.952.585	2.808.211.965
II. Long-term liabilities	**330**		**29.716.069.028**	**30.110.617.028**
1. Other long-term payables	338	4.22	25.303.560.000	25.287.060.000
11. Deferred tax liabilities	342		4.412.509.028	4.823.557.028
D. OWNER'S EQUITY	**400**		**2.661.397.490.242**	**2.565.152.449.931**
1. Owner's contributed capital	411	**4.24**	1.250.000.000.000	1.250.000.000.000
	411a		1.250.000.000.000	1.250.000.000.000
2. Owner's other capital	414		22.509.201	22.509.201
3. Shares repurchased from oneself	415		(95.950.000)	(95.950.000)
4. Differences upon asset revaluation	416		(28.944.791.387)	(28.944.791.387)
5. Investment and development fund	418		23.660.450.795	25.652.683.264
6. Retained earnings	420		1.300.911.152.941	1.207.206.559.392
Retained earnings accumulated to the prior year end	420a		1.203.184.143.241	1.001.419.281.323
Retained earnings of the current period	420b		97.727.009.700	205.787.278.069
7. Non-controlling interest	429		115.844.118.692	111.311.439.461
TOTAL RESOURCES (440 = 300 + 400)	**440**		**2.910.204.151.894**	**2.759.442.138.339**

Ho Chi Minh City, July 29, 2026

M.S.D.N: 0310745210-C.T.C.P
TỔNG CÔNG TY THỦY SẢN VIỆT NAM -CÔNG TY CỔ PHẦN
THÀNH PHỐ HỒ CHÍ MINH

Le Cao Thuy Linh	Vu Thi Hong Gam	Nguyen Thanh Trung
Preparer	Chief Accountant	Authorized by the Legal representative

VIETNAM SEAPRODUCTS JOINT STOCK CORPORATION
Address: 2-4-6 Dong Khoi, Sai Gon Ward, Ho Chi Minh City
CONSOLIDATED FINANCIAL STATEMENTS
Q2/2026

Form B 02a - DN/HN
(Attached to Circular No. 43/2025/TT-BTC
dated April 24, 2026 of the Minister of Finance)

CONSOLIDATED INCOME STATEMENT
Accounting period from January 1, 2026 to June 30, 2026

ITEMS	Code	Note	Three-month period ended		Six-month period ended	
			Current period	Prior period	Current year	Prior year
1. Revenue from sales of good and provision of services	01	5.1	247.913.322.348	195.510.147.408	434.835.612.960	336.149.133.432
2. Revenue deductions	02	5.2	11.093.088	8.512.252	219.378.855	24.583.932
3. Net revenue from goods sold and services rendered (10 = 01 - 02)	10		247.902.229.260	195.501.635.156	434.616.234.105	336.124.549.500
4. Cots of sales	11	5.3	211.182.444.594	158.276.432.769	361.064.794.645	273.523.964.891
5. Gross profit (20 = 10 - 11)	20		36.719.784.666	37.225.202.387	73.551.439.460	62.600.584.609
6. Profit/loss from the sale and liquidation of investment properties.	21		-	-	-	-
7. Financial income	22	5.4	11.845.207.378	8.234.446.932	19.531.465.714	15.161.341.836
8. Financial expenses	23	5.5	4.272.555.897	2.045.085.786	6.549.722.437	2.873.432.424
-In which: Inerest expense	24		1.870.036.493	1.253.212.533	*3.234.069.710*	1.924.785.715
9. Selling expenses	25	5.6	10.002.900.701	9.457.967.151	16.832.150.409	16.822.995.135
10. General and administration expenses	26	5.7	20.035.158.777	14.840.889.253	39.542.432.827	34.437.855.367
11. Share of profit or loss in associates	27		41.146.471.353	43.508.016.485	78.887.875.771	88.463.683.016
12. Net operating profit {30 = 20 + (21 - 22) + 24 - (25 + 26)+27}	30		55.400.848.022	62.623.723.614	109.046.475.272	112.091.326.535
13. Other income	31	5.8	516.902.150	748.822.016	595.976.938	1.473.694.595
14. Other expenses	32	5.9	230.436.629	39.929.564	1.474.854.683	2.872.087.954
15. Profit form other activities (40 = 31 - 32)	40		286.465.521	708.892.452	(878.877.745)	(1.398.393.359)
16. Accounting profit before tax (50 = 30 + 40)	50		55.687.313.543	63.332.616.066	108.167.597.527	110.692.933.176
17. Current corporate income tax expense	51	5.10	507.137.129	2.254.659.311	2.832.835.242	4.001.278.736
18. Deferred corporate tax expense	52		(411.048.000)	(1.175.184.913)	(411.048.000)	(1.175.184.913)
19. Net profit after corporate income tax (60 = 50 - 51 -52)	60		55.591.224.414	62.253.141.668	105.745.810.285	107.866.839.353
20. Profit after tax of the Parent Company	61		49.791.686.693	58.315.028.905	97.727.009.700	106.890.843.466
21. Profit after tax of non-controlling shareholders	62		5.799.537.721	3.938.112.763	8.018.800.585	975.995.887
22. Basic earnings pershare	70	4.24.4	398	437	782	826
23. Declining earnings per share	71		398	437	782	826

Ho Chi Minh City, July 29, 2026

M.S.D.N: 0310745210 - C.T.C.
TỔNG CÔNG TY THỦY SẢN VIỆT NAM - CÔNG TY CỔ PHẦN
THÀNH PHỐ HỒ CHÍ MINH

Le Cao Thuy Linh
Preparer

Vu Thi Hong Gam
Chief Accountant

Nguyen Thanh Trung
Authorized by the Legal representative

VIETNAM SEAPRODUCTS JOINT STOCK CORPORATION
Address: 2-4-6 Dong Khoi, Sai Gon Ward, Ho Chi Minh City
CONSOLIDATED FINANCIAL STATEMENTS
Q2/2026

Form B 03a - DN/HN
(Attached to Circular No. 43/2025/TT-BTC
dated April 24, 2026 of the Minister of Finance)

CONSOLIDATED CASH FLOW STATEMENT
(By indirect method)
Accounting period from January 1, 2026 to June 30, 2026

Unit: VND

ITEMS	Codes	Six-month period ended	
		Current year	Prior year
I. CASH FLOW FROM OPERATING ACTIVITIES			
1. **Profit befor tax**	**01**	**108.167.597.527**	**110.692.933.176**
2. **Adjustment for**			
Depreciation and amortisation of fixed asset	02	4.445.025.202	4.443.352.725
Provisions	03	10.051.586.429	2.949.374.723
Foreign exchange gain, loss arising from translating foreign currency items of monetary items	04	(70.416.506)	(20.512.079)
Gains (Losses) from Investment and Financing Activities	05	(98.368.946.048)	(101.362.081.618)
Interest expense	06	3.234.069.710	1.924.785.715
3. **Operating profit before movement in working capital**	**08**	**27.458.916.314**	**18.627.852.642**
Increase, decrease in receivables	09	(12.488.352.649)	(24.515.573.525)
Increase, decrease in inventories	10	(49.256.877.538)	(64.064.024.183)
Increase, decrease in payables (excluding accrued loan interest and corporate income tax payable)	11	5.215.529.478	19.674.163.523
Increase, decrease in prepaid expenses interest paid	12	81.672.438	202.133.236
Increase, decrease trading securities	13	-	-
Other cast	14	(3.317.314.453)	(1.960.062.290)
Corporate income tax paid	15	(5.415.175.452)	(5.332.492.502)
Other income from operating activities	16	50.000.000	13.187.502
Other payments for operatings activities	17	(4.943.061.694)	(6.004.990.910)
Net cash generated by operating activities	**20**	**(42.614.663.556)**	**(63.359.806.507)**
II. NET CASH FLOWS FROM INVESTING ACTIVITIES			-
1. Acquisition and construction of fixed assets andother long-tern assets	21	(2.582.367.418)	(1.471.301.320)
2. Proceeds from sale, disposal of fixed assets and other long-tern assets	22	435.444.444	-
3. Cash outflow for lending, buying debt instruments of other entities	23	(125.697.863.934)	(317.534.668.454)
4. Cash recovered from lending, selling debt instruments of other entities	24	115.516.196.326	32.016.229.547
6. Interest earned, dividends and profits received	27	16.501.904.533	8.198.645.551
Net cash flows from investing activities	**30**	**4.173.313.951**	**(278.791.094.676)**
III. CASH FLOWS FROM FINACING ACTIVITIES			-
1. Processds form borrowings	33	185.402.384.561	272.011.010.127
2. Repayment of borrowings	34	(137.806.537.166)	(195.256.368.110)
3. Dividends and profits paid	36	(830.139.200)	(6.892.500)
Net cash flows from financing activities	**40**	**46.765.708.195**	**76.747.749.517**
NET CASH FLOWS DURING THE PERIOD (50=20+30+40)	**50**	**8.324.358.590**	**(265.403.151.666)**
Cash and cash equivalents at the beginning of the year	60	26.146.623.338	293.885.854.062
Effect of exchange in foreign exchange rates	61	60.456.352	13.458.344
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (70=50+60+61)	**70**	**34.531.438.280**	**28.496.160.740**

Ho Chi Minh City, July 29, 2026

M.S.D.N: 0310745... TỔNG CÔNG TY THỦY SẢN VIỆT NAM - CÔNG TY CỔ PHẦN - THÀNH PHỐ HỒ CHÍ MINH

Le Cao Thuy Linh	Vu Thi Hong Gam	Nguyen Thanh Trung
Preparer	Chief Accountant	Authorized by the Legal representative

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1. GENERRAL INFORMATION

1.1. Structure of ownership

Vietnam Seaproducts Joint Stock Corporation (The "Corporation") is an enterprise equitized from the State-owned company Vietnam Fisheries Corporation - One Member Limited Liability Company under Decision No. 1880/QD-TTg dated October 17, 2014 of the Prime Minister. The Corporation operates under the Business Registration Certificate No. 0310745210, first registered on March 31, 2011 and operates under the Joint Stock Corporation model according to the second change registration on April 17, 2015 issued by the Department of Planning and Investment of Ho Chi Minh City. Since its establishment, the Company has changed its Business Registration Certificate 5 times, the most recent of which was on August 11, 2025.

The charter capital according to the Business Registration Certificate is 1.250.000.000.000 VND, detailed as follows:

Investors	National	As at 30/06/2026		As at 01/01/2026	
		Cost (VND)	of ownership	Cost (VND)	of ownership
State Capital Investment Corporation	Viet Nam	792.280.000.000	63,38%	792.280.000.000	63,38%
Ngan Hiep Real Estate Joint Stock Company	Viet Nam	300.368.000.000	24,03%	300.368.000.000	24,03%
Redwood Investment Joint Stock Company	Viet Nam	105.449.000.000	8,44%	105.449.000.000	8,44%
Other shareholders	Viet Nam	51.807.050.000	4,14%	51.807.050.000	4,14%
Treasury shares		95.950.000	0,01%	95.950.000	0,01%
Total		**1.250.000.000.000**	**100%**	**1.250.000.000.000**	**100%**

- According to the shareholder list on June 30, 2026.

The registered head office of the Corporation is located at 2-4-6 Dong Khoi, Sai Gon Ward, Ho Chi Minh City, Vietnam.

The Corporation's number of employees as at June 30, 2026 was 56 people. (December 31, 2025 was 70 people).

1.2. Principal activities

The Company's principal activities include production, trade and services.

1.3. Operating industry

According to the Business Registration Certificate, the main business lines of the Corporation are the Corporation's main operating industries include:

- Wholesale of automobiles and other motor vehicles;
- Retail of passenger cars (12 seats or less);

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

- Wholesale sale of agricultural and forestry raw materials (except wood, bamboo, rattan) and live animals (not operating at the headquarter);
- Wholesale of food (not operating at the headquarter);
- Wholesale of beverages;
- Wholesale of other household goods (except pharmaceuticals);
- Wholesale of computers, peripherals and software;
- Wholesale of electronic and telecommunications equipment and components;
- Wholesale of other machinery, equipment and spare parts;
- Wholesale of solid, liquid, gaseous fuels and related products (except wholesale of liquefied petroleum gas in Ho Chi Minh City);
- Wholesale of metals and metal ores;
- Wholesale of other construction materials and installation equipment;
- Retail of food in specialized stores (implemented in accordance with Decision 64/2009/QD-UBND dated 31 July 2009 and Decision 79/2009/QD-UBND dated 17 October 2009 of the People's Committee of Ho Chi Minh City on approving the Planning for agricultural and food business in Ho Chi Minh City);
- Retail of beverages in specialized stores;
- Retail of motor fuel in specialized stores (except retail of liquefied petroleum gas in Ho Chi Minh City);
- Road freight transport;
- Coastal and ocean passenger transport;
- Coastal and ocean freight transport;
- Inland waterway freight transport;
- Warehousing and storage of goods;
- Direct support service activities for waterway transport;
- Loading and unloading of goods;
- Other transport-related service support activities (except gas liquefaction for transportation, car parking business, air transport);
- Short-term accommodation services (not operating at the headquarter);
- Restaurants and mobile catering services;
- Real estate business;
- Bidding consultancy;
- Research and experimental development of natural sciences and engineering;
- Advertising;
- Market research and public opinion polling;
- Inland waterway vehicle design;
- Temporary labor supply;
- Supply and management of domestic labor resources. Services for sending workers to work abroad;
- Travel agencies;
- Tour operations;
- Support services related to promoting and organizing tours;
- Vocational training;
- Investment consulting (except financial, accounting, and legal consulting);
- Fishing logistics services (providing oil, fresh water, food, provisions for fishermen, purchasing seafood, wharf services, receiving seafood goods via wharf for fishermen).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

1.4. Normal production and business cycle

The Corporation's normal production and business cycle is carried out for a period of 12 months.

1.5. The Company's structure

Direct subsidiaries:

No.	Name of company	Place of establishment and operation	Proportion of ownership interest (%)	Proportion of voting right held (%)
1.	Hanoi Seaproducts Import Export Joint Stock Company	20 Lang Ha, Lang Ward, Hanoi City	59,34%	59,34%
2.	Nam Can Seaproducts Import Export Joint Stock Company	Area 1, Hamlet 3, Dat Moi Commune, Ca Mau Province	50,83%	50,83%
3.	Viet Nam Fishery Mechanical Shipbuilding Joint Stock Company	No. 02 Phan Dinh Phung, Hong Bang Ward, Hai Phong City	62,37%	62,37%

1.6. Associates are reflected in the consolidated financial statements using the equity method.

No.	Name of company	Place of establishment and operation	ownership interest (%)	Proportion of voting right held (%)
1	Seaproducts Mechanical Shareholding Joint Stock Company	No. 244 Bui Van Ba, Tan Thuan Ward, Ho Chi Minh City	47,90%	47,90%
2	Danang Seaproducts Import - Export Corporation	No. 01 Bui Quoc Hung, Son Tra Ward, Danang City	36,40%	36,40%
2	Seafood Joint Stock Company No. 4	No. 320 Hung Phu, Chanh Hung Ward, Ho Chi Minh City	27,08%	22,59%
2	Seaproducts Joint Stock No. 5	No. 100/26 Binh Thoi, Hoa Binh Ward, Ho Chi Minh City	22,59%	22,59%
3	Vietnamese - French Cattle Feed Joint Stock Company (Proconco)	Bien Hoa I Industrial Park, Tran Bien Ward, Dong Nai Province	22,08%	22,08%
4	Ha Long Aquaculture Services Joint Stock Company	No. 8 Nguyen Cong Hoan, Giang Vo Ward, Hanoi City	20,00%	20,00%

1.7. Associates do not apply the equity method when preparing consolidated financial statements.

No.	Name of company	Place of establishment and operation	Proportion of ownership interest	Proportion of voting right held (%)
1	Vietnam-Russia Seafood Joint Venture Company (Seaprimfico)	Tran Nao, Ho Chi Minh City	50,00%	50,00%
2	Ha Long Canned Food Joint Stock Company	No. 71 Le Lai, Ngo Quyen Ward, Hai Phong City	27,75%	27,75%
4	Nha Be Shipbuilding and Repair Joint Stock Company	No. 16/8B Bui Van Ba, Tan Thuan Ward, Ho Chi Minh City	26,46%	26,46%

The reason for not consolidating interests is that the Vietnam - Russia Seafood Joint Venture Company's joint venture contract and investment license expired in 2006 and the Corporation did not receive the Q2/2026 financial statements from other companies.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

1.8. Statement regarding the comparability of information in financial statements.

The accounting policies applied during this period are consistent with those of the previous period. The figures on the financial statements are presented consistently, ensuring comparability between periods.

1.9. Other information

The entity operates in accordance with current laws and regulations, including the provisions of the 2020 Enterprise Law, the Tax Administration Law, the 2019 Securities Law, and other relevant legal documents.

During the period, the Corporation fully complied with regulations on business registration, information disclosure, and related legal obligations.

The entity has fully fulfilled its obligations to the State Budget as stipulated by current laws.

2. BASIS FOR PREPARING FINANCIAL STATEMENTS

2.1. Applicable Accounting Standards and Regimes

The accompanying financial statements, expressed in Vietnam Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System and other relevant regulations in Vietnam.

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

2.2. Accounting period

The Corporation's annual accounting period is from January 1 to December 31; the first fiscal year of the Corporation operating as a Joint Stock Company starts on April 17, 2015 and ends on December 31, 2015.

2.3. Accounting curremcy

The currency used in accounting records is VND.

2.4. Basis of consolidation

Consolidated financial statements are the financial statements of the Corporation in which the assets, liabilities, equity, revenues, expenses and cash flows of the parent company and its subsidiaries are presented as those of a single enterprise without regard to the legal boundaries of the separate companies. The financial statements of the subsidiaries have been prepared for the same financial year as the parent company, using accounting policies consistent with those of the parent company. Adjustments have been made to any accounting policies that are different to ensure consistency between the subsidiaries and the parent company.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

Subsidiaries are fully consolidated from the date of acquisition, which is the date on which the Corporation obtains control of the subsidiary, and continue to be consolidated until the date on which the Corporation ceases to control the subsidiary, except where the Corporation's control is temporary when the subsidiary is acquired and held solely with a view to resale for a period not exceeding 12 months.

Method of recognition of non-controlling interests.

Non-controlling interests in the net income and net assets of a subsidiary are presented separately in the consolidated income statement and consolidated balance sheet.

Losses arising in a subsidiary are allocated in proportion to the non-controlling interest, even if such losses exceed the non-controlling interest in the net assets of the subsidiary..

Intra-group transaction elimination method

All intra-group balances and transactions, including unrealized profits arising from intra-group transactions, are eliminated in full on consolidation. Unrealized losses are also eliminated in the consolidated financial statements, unless the costs causing the loss are irrecoverable.

3. SIGNIFICANT ACCOUNTING POLICIES APPLIED

3.1. Foreign currency

Types of exchange rates applied in accounting:

• The exchange rate used for recording transactions denominated in foreign currency (Assets, Accounts Receivable, Accounts Payable, Revenue, Expenses) and for revaluing the balances of all monetary items denominated in foreign currency is the average actual buying and selling exchange rate of the commercial bank where transactions are regularly conducted.

• The exchange rate used for recording transactions that reduce monetary items is the specific actual exchange rate.

• The Corporation uses the average buying and selling exchange rate of the commercial bank where the demand deposit account is opened to value the balances of demand deposits in foreign currency.

Transactions denominated in foreign currency are accounted for at the actual exchange rate on the date the transaction occurs. Exchange rate differences arising during the payment process are recorded in the income statement for the period. The balances of cash, accounts receivable, and accounts payable denominated in foreign currency, excluding balances of prepayments to suppliers in foreign currency, balances of deferred expenses in foreign currency, and balances of unearned revenue in foreign currency, are converted to the accounting currency at the actual exchange rate on the date the financial statement is prepared..

3.2. Cash and cash equivalents

Cash and cash equivalents include cash on hand, bank deposits, cash in transit, short-term investments with a maturity of no more than 3 months from the date of investment, highly liquid, easily convertible into a known amount of cash and subject to an insignificant risk of change in value at the reporting date. Cash equivalents are determined in accordance with Accounting Standard No. 24 - Cash Flow Statement.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

3.3. Financial investment

Trading Securities

Trading securities are securities and other financial instruments held for trading purposes (held with the intention of waiting for price increase to sell for profit) at the reporting date.

Trading securities are recorded at cost. The cost of trading securities includes the purchase price and purchase costs such as brokerage, transaction, information provision, taxes, fees and bank charges. The cost of trading securities is determined based on the fair value of the payments at the time the transaction occurs.

Held-to-maturity investments

Investments held to maturity include term deposits, bonds, preference shares that the issuer must redeem at a certain time in the future, loans held to maturity for the purpose of earning periodic interest, and other investments held to maturity.

When there is strong evidence that part or all of an investment may not be recovered, the loss is recorded as financial expense in the year.

Loans are recorded at cost.

Capital investments in other entities

Investments in associates

An investment is classified as an investment in an associate when the Corporation directly or indirectly holds from 20% to less than 50% of the voting rights of the investee without any other agreement.

Investments in associates are accounted for under the equity method. Under the equity method, an investment in an associate is initially recorded at cost. In the case of investments in non-monetary assets, the cost of the investments is recorded at the fair value of the non-monetary assets at the time of acquisition. The value of the investment is then adjusted up or down corresponding to the Corporation's share of the profit or loss of the associate after the acquisition date.

Distributions from an associate after the acquisition date are recorded as a reduction in the value of the investment.

Investment in a joint venture

An investment is classified as an investment in a joint venture when the Group has joint control over the financial and operating policies of the investee.

Distributions from a joint venture after the acquisition date are deducted from the value of the investment.

Other investments

Investments classified as other investments are investments other than investments in subsidiaries, investments in joint ventures, and investments in associates.

Other investments are stated at cost, including purchase price and directly attributable costs (if any). In the case of investments in non-monetary assets, the cost of the investments is recorded at the fair value of the non-monetary assets at the time of acquisition.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

Method of making provision for other investment losses

Provisions for impairment of investments are established when there is conclusive evidence that the value of these investments will decrease by the end of the financial year.

Increases or decreases in the provision balance are accounted for as financial expenses in the consolidated separate income statement.

3.4. Receivables

Recognition principle

Receivables are presented at the carrying amount of receivables from customers and other receivables after deducting provisions made for doubtful receivables.

Provision for doubtful receivables principle

At the time of preparing the consolidated separate financial statements, provisions for doubtful receivables are established for accounts receivable that are overdue and accounts receivable that are not yet due but are likely to be uncollectible, with the provision level in accordance with current regulations. The determination of the overdue period for accounts receivable deemed doubtful and requiring provision is based on the principal repayment period according to the original purchase and sale contract, excluding any debt extensions between the parties.

Increases or decreases in the balance of the provision for doubtful receivables account are accounted for as administrative expenses in the consolidated separate income statement.

3.5. Inventories

Principles of inventory recognition

Inventories are determined on the basis of the lower of cost and net realizable value.

The cost of inventories includes the cost of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. In the case of manufactured products, cost includes all direct materials, direct labor and production overheads based on the normal operating situation.

The cost of purchase of inventories includes the purchase price, non-refundable taxes, transportation, handling, storage during the purchase process and other costs directly attributable to the purchase of inventories. Trade discounts and purchase rebates due to goods purchased that are not of the correct specifications or quality are deducted (-) from the cost of purchase.

Net realizable value is determined as the estimated selling price less the estimated costs of completing the product and the costs to be incurred in marketing, selling and distribution..

Method of determining the value of inventories

The original cost of inventories is determined by the first in first out method and is accounted for using the regular declaration method.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

Method of establishing inventory price reduction provisions

As of the date of the consolidated separate financial statements, provisions for inventory devaluation are made for damaged, substandard, obsolete, slow-moving inventory, and inventory whose book value is higher than its net realizable value.

The increase or decrease in the inventory devaluation provision is accounted for in the cost of goods sold on the consolidated separate income statement.

The inventory devaluation provision is made on an item-by-item basis. For work-in-progress services, the provision is calculated for each service with its own price.

3.6. Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

Principles of recognition and determination of initial value

The cost of tangible fixed assets includes the purchase price and all costs directly related to bringing the asset into a state of readiness for use. In case of purchasing fixed assets with additional equipment and spare parts, the equipment and spare parts are determined and recorded separately at their fair value and deducted (-) from the cost of tangible fixed assets.

Depreciation method

The cost of tangible fixed assets is depreciated using the straight-line method over the estimated useful life of the asset.

The estimated depreciation periods for some groups of assets are as follows:

▪ Building and structures	05 – 40 year
▪ Machinery and equipment	03 – 13 year
▪ Motor vehicles and conveyances	05 – 10 year
▪ Management equipment	03 – 10 year

3.7. Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated depreciation.

The cost of intangible fixed assets includes all costs incurred by the Corporation to acquire intangible fixed assets up to the time the asset is ready for use.

The Corporation's intangible fixed assets include:

Land use rights

The Corporation's land use rights include the value of the land use rights at Lot C2, Song Than 2 Industrial Park and other land lots belonging to Hanoi Seafood Import-Export JSC and Nam Can Seafood Import-Export JSC.

Land use rights are depreciated using the straight-line method over 32.5 years to 50 years, land use rights with indefinite duration are not depreciated.

Computer software

Computer software that is not an integral part of hardware is recorded as an intangible fixed asset and is depreciated over its useful life.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

3.8. Construction in progress

Assets under construction for production, rental, administrative purposes or for any other purpose are stated at cost. These costs include service costs and related interest costs and are accounted for in accordance with the Group's accounting policy. Depreciation of these assets, on the same basis as other assets, commences when the assets are ready for their intended use.

3.9. Prepaid expenses

Prepaid expenses are classified as short-term prepaid expenses and long-term prepaid expenses based on the original term and are mainly expenses related to the cost of tools, equipment and prepaid land rental, etc. These amounts are allocated over the prepaid period of the expense or over the period in which economic benefits are expected to be generated.

3.10. Liabilities

Liabilities are classified as trade payables and other payables according to the following principles: Trade payables are commercial payables arising from transactions of purchasing and selling goods, services, assets and the seller is an independent entity from the buyer; The remaining payables are classified as other payables.

Liabilities are monitored by original maturity, remaining maturity at the reporting date, by original currency and by each entity.

Liabilities are recorded at no less than the payment obligation.

3.11. Borrwing cost

Borrowing Cost Capitalization Principle

Borrowing costs that are directly attributable to the acquisition, construction or production of assets that necessarily take a substantial period of time to get ready for their intended use or sale are capitalized as part of the cost of those assets until such time as the assets are substantially ready for their intended use or sale.

Income from the temporary investment of borrowings is deducted from the cost of the relevant assets.

All other borrowing costs are recognized in the income statement when incurred.

3.12. Payable expenses

Accrued expenses are recognized as future liabilities related to assets, goods, services, etc., received from sellers during the reporting period but not yet paid due to the lack of invoices or insufficient accounting documentation. These expenses are recorded as production and business expenses for the reporting period.

3.13. Unearned revenue

Unearned revenue includes revenue received in advance from customers for one or more accounting periods for leasing assets.

Periodically, calculate, determine and transfer unrealized revenue to revenue in accordance with the asset lease period.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

3.14. Equity capital

Owner's capital

Owner's capital is recorded at the actual capital contributed by the owner.

Other capital of owners

Other capital is formed by supplementing from business results, revaluation of assets and the remaining value between the fair value of donated, donated, and sponsored assets after deducting taxes payable (if any) related to these assets.

Treasury shares

Treasury shares are recorded at purchase price and presented as a reduction in equity on the consolidated balance sheet.

Revaluation difference

Revaluation difference reflects the difference due to revaluation of investments in subsidiaries arising during the revaluation of assets serving the equitization of the Corporation.

Dividends

Dividends are recognized as a payment due on the date the Corporation has no right to refuse its obligation to pay dividends and profits to shareholders.

Profit Distribution

Net profit after corporate income tax may be distributed to shareholders and allocated to funds in accordance with the Shareholders' Meeting Resolution, the Company's Charter, and the provisions of Vietnamese law.

3.15. Revenue, other income

Sales revenue

Sales revenue is measured at the fair value of the consideration received or receivable. In most cases, revenue is recognised when the significant risks and rewards of ownership have been transferred to the buyer.

Revenue from rendering of services

Revenue from rendering of services is recognised when the outcome of the transaction can be measured reliably. Where a service transaction involves several periods, revenue is recognised in the period based on the percentage of completion of the work at the consolidated balance sheet date of that period.

Interest on deposits

Interest on deposits is recognised on an accrual basis, determined based on the balance of deposit accounts and the applicable interest rate.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

Liquidation and sale of fixed assets

Income from liquidation and sale of fixed assets and investment real estate is the difference between the proceeds from liquidation and sale of fixed assets and investment real estate higher than the remaining value of fixed assets and investment real estate and liquidation costs.

Investment income

Interest from investments is recognized when the Company has the right to receive the interest

3.16. Revenue deductions

Revenue deductions include: trade discounts, sales price reductions, and returned goods.

Revenue deductions arising in the same period as the sale of products, goods, and services are adjusted downwards from the revenue of the period in which they arise; Revenue deductions arising in a subsequent period but before the issuance of the financial statements are adjusted downwards from the revenue of the reporting period; Revenue deductions arising in a subsequent period and after the issuance of the financial statements are adjusted downwards from the revenue of the period in which the deduction arises..

3.17. Cost of goods sold

Cost of goods sold and services provided is the total cost incurred for finished goods, merchandise, and services sold during the period, based on the matching principle with revenue. Any costs exceeding the normal inventory level are immediately recognized as cost of goods sold.

3.18. Financial expense

Financial expenses reflect costs incurred during the period, primarily including losses from selling foreign currency, exchange rate losses, provisions for impairment of trading securities, and investment losses.

3.19. Selling expenses and business management expenses

Cost of goods sold reflects the actual costs incurred during the sales process, including management staff costs, costs of purchasing tools and equipment, depreciation costs of fixed assets, and other expenses.

Business management expenses reflect general management costs of the enterprise, including costs of salaries for employees in the business management department (salaries, wages, allowances, etc.); social insurance, health insurance, union fees, unemployment insurance for business management staff; costs of office materials, labor tools, depreciation of fixed assets used for business management; land rent, business license tax; provision for bad debts; outsourced services (electricity, water, telephone, fax, property insurance, fire and explosion insurance, etc.); other cash expenses.

3.20. Taxation

Corporate Income Tax

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

Current Corporate Income Tax (CIT) Expense

Current CIT expense is determined based on taxable income and the current CIT rate of 20%.

Deferred CIT Expense

Deferred CIT expense is determined based on deductible temporary differences, taxable temporary differences, and the CIT rate expected to apply in the year the asset is recovered or the liability is settled, based on the tax rates (and tax laws) in effect at the end of the financial year.

Deferred income tax payable must be recognized for all taxable temporary differences, except for:

- Deferred income tax payable arising from the initial recognition of an asset or liability from a transaction that does not affect accounting profit or taxable income (or tax loss) at the time the transaction occurs;
- Temporary taxable differences related to investments in subsidiaries, branches, associates, and joint ventures are recognized when the timing of the reversal of the temporary difference is controllable and it is certain that the temporary difference will not be reversed in the foreseeable future.

Deferred income tax assets are recognized for all deductible temporary differences, the carry-forward value of taxable losses, and unused tax credits when it is certain that taxable profits will be available in the future to utilize these deductible temporary differences, taxable losses, and unused tax credits, except for:

- Deferred tax assets arising from the initial recognition of an asset or liability from a transaction that does not affect accounting profit or taxable income (taxable loss) at the time of the transaction.
- Deferred tax assets for all deductible temporary differences arising from investments in subsidiaries, affiliates, associates, and joint ventures are recognized only when it is certain that the temporary difference will be reversed in a foreseeable future and that there is taxable profit to utilize that temporary difference.

The carrying value of deferred corporate income tax assets is reviewed at the end of the accounting period and reduced to the extent that it is certain there is sufficient taxable profit to allow the use of part or all of the deferred income tax asset. Previously unrecognized deferred corporate income tax assets are reviewed at the end of the accounting period and recognized when it is certain there is sufficient taxable profit to utilize those previously unrecognized deferred income tax assets.

Current income tax and deferred income tax are recognized as income or expense for the purpose of calculating profit or loss for the period in which they arise, except where income tax arising from a transaction or event is recognized directly in equity in the same period or a different period.

The Corporation may only offset deferred income tax assets and deferred income tax liabilities when the Corporation has a legal right to offset current income tax assets against current income tax payable and deferred income tax assets against deferred income tax liabilities relating to corporate income tax administered by the same tax authority, and the Corporation intends to settle current income tax liabilities and current income tax assets on a net basis or by recovering the assets concurrently with the settlement of liabilities in each future period when material amounts of deferred income tax liabilities or deferred income tax assets are settled or recovered.

Value Added Tax

The value added tax on goods and services provided by the Corporation is calculated according to the following rates:

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

- A 0% tax rate applies to export activities;
- A 5% tax rate applies, or no VAT declaration or payment is required for the sale of domestically processed seafood;
- A 10% tax rate applies to office and premises rental activities;
- A 10% tax rate applies to other activities. (An 8% tax rate will be applied from January 1, 2025 to December 31, 2025 according to Decree 180/2024/ND-CP dated December 31, 2024 and Decree 174/2025/ND-CP dated June 30, 2025);

Other activities are subject to the prescribed tax rates.

Other Taxes

Applied in accordance with current tax laws in Vietnam.

The Corporation's tax reports will be subject to audit by the tax authorities. Because the application of tax laws and regulations to various types of transactions can be interpreted in different ways, the tax amounts presented in the consolidated financial statements may change at the final discretion of the tax authorities.

3.21. Basic earnings per share

Basic earnings per share is calculated by dividing the consolidated profit after tax of the Corporation after deducting the bonus and welfare fund by the average total number of common shares outstanding during the period, excluding shares repurchased by the Corporation and held as treasury shares.

3.22. Diluted earnings per share

Diluted earnings per share is calculated by dividing the consolidated profit after tax of the Corporation after deducting the bonus and welfare fund by the average total number of common shares outstanding during the period and the total number of common shares expected to be issued, excluding the number of shares repurchased by the Corporation and held as treasury shares.

3.23. Related parties

Related parties are enterprises and individuals that directly or indirectly through one or more intermediaries, control or are controlled by the Corporation. Associated companies, individuals who directly or indirectly hold voting power of the Corporation that gives them significant influence over the Corporation, key management personnel including directors, executives of the Corporation, close family members of these individuals or companies associated with these individuals are also considered related parties.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4. ADDITIONAL INFORMATION FOR ITEMS PRESENTED ON THE CONSOLIDATED BALANCE SHEET

4.1 Cash and cash equivalents

	30/06/2026 VND	01/01/2026 VND
Cash	1.243.534.429	1.512.512.899
Cash in bank		
+ VCB Bank - Ca Mau Branch	18.580.408.764	8.474.809.545
Other demand deposits	14.707.495.087	14.117.612.262
Cash equivalents:		
BIDV Bank - Nam Saigon Branch	-	2.041.688.632
Total	**34.531.438.280**	**26.146.623.338**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.2 Financial investments:

Trading securities are detailed as follows:

	As at 30/06/2026				As at 01/01/2026			
	Number of shares	Cost VND	Fair value VND	Provision VND	Number of shares	Cost VND	Fair value VND	Provision VND
- Shares - Vietnam Export Import Commercial Joint - Stock Bank)	467.839	2.257.388.143	11.041.000.400	-	467.839	2.257.388.143	11.041.000.400	-
		2.257.388.143	**11.041.000.400**	**-**		**2.257.388.143**	**11.041.000.400**	**-**

Held-to-maturity investment:

	As at 30/06/2026 VND		As at 01/01/2026 VND	
	Cost	Book value	Cost	Book value
Short-term:				
- Viet Nam Export Import Commercial Joint Stock Bank - Thuan An Transaction Office	19.880.065.513	19.880.065.513	56.033.769.830	56.033.769.830
- Saigon Thuong Tin Commercial Joint Stock Bank - Saigon Branch	27.531.593.334	27.531.593.334	59.503.935.329	59.503.935.329
- Vietnam International Commercial Joint Stock Bank - Saigon Branch	273.257.964.156	273.257.964.156	193.204.954.314	193.204.954.314
- Military Commercial Joint Stock Bank (MB) - Hai Phong Branch	1.000.000.000	1.000.000.000	1.000.000.000	1.000.000.000
- Southeast Asia Commercial Joint Stock Bank - Hai Phong Branch	1.500.000.000	1.500.000.000	3.000.000.000	3.000.000.000
- Vietnam Asia Commercial Joint Stock Bank	36.500.000.000	36.500.000.000	35.000.000.000	35.000.000.000
- Joint Stock Commercial Bank For Foreign Trade Of Vietnam -Thanh Cong Branch	11.705.609.007	11.705.609.007	11.509.350.730	11.509.350.730
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Tay Thang Long Branch	2.930.281.100	2.930.281.100	2.863.870.685	2.863.870.685
- Vietnam Export Import Commercial Joint Stock Bank - Ba Dinh Branch	-	-	8.022.617.956	8.022.617.956
- Military Commercial Joint Stock Bank - Hanoi Branch	3.200.000.000	3.200.000.000	-	-
- Saigon Thuong Tin Commercial Joint Stock Bank - Thang Long Branch	55.450.105.569	55.450.105.569	52.650.063.875	52.650.063.875
- Saigon Thuong Tin Commercial Joint Stock Bank - Hoang Cau DTO	528.248.634	528.248.634	513.636.986	513.636.986
Total	**433.483.867.313**	**433.483.867.313**	**423.302.199.705**	**423.302.199.705**

Details of the investment held on the contract's maturity date:

Deposit contract number	Cost	Interest rate	Maturity date
HDTG/3012/277/2529666601U	43.607.804.384	9,00%	30/12/2026
HDTG/2403/277/2529666601I	76.199.208.089	8,20%	24/09/2026
Other Deposit Contracts <10%	313.676.854.840	4,3%-8,9%	
Total	**433.483.867.313**		

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

Investment in joint ventures and associates is detailed as follows:

	As at 30/06/2026 VND		As at 01/01/2026 VND	
	Cost	Value under equity method	Cost	Value under equity method
- Investment in joint ventures and associates:				
Vietnamese - French Cattle Feed Joint Stock Company	546.897.499.662	1.142.776.501.945	546.897.499.662	1.065.887.931.212
Seafood Joint Stock Company No. 4	39.992.400.000	-	39.992.400.000	-
Ha Long Canned Food Joint Stock Corporation	36.071.360.000	41.036.450.323	36.071.360.000	41.036.450.324
Danang Seaproducts Import - Export Corporation	10.918.845.000	52.387.672.956	10.918.845.000	50.841.853.486
Seaproducts Joint Stock No. 5	9.362.396.255	9.773.192.530	9.362.396.255	9.759.350.351
Ha Long Aquaculture Services Joint Stock Company	7.055.024.691	6.386.695.091	7.055.024.691	6.383.436.411
Seaproducts Mechanical Shareholding Joint Stock Company	4.867.500.000	-	4.867.500.000	-
Nha Be Shipbuilding & Repair Joint Stock Company	2.822.244.376	1.827.393.465	2.822.244.376	1.827.393.465
Vietnam-Russia Seafood Joint Venture Company (Seaprimfico)	4.994.824.935	4.994.824.935	4.994.824.935	4.994.824.935
Total	**662.982.094.919**	**1.259.182.731.245**	**662.982.094.919**	**1.180.731.240.184**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

Investments in other entities are detailed as follows:

	As at 30/06/2026 VND			As at 01/01/2026 VND		
	Cost VND	Fair value	Provision VND	Cost VND	*Fair value*	Provision VND
- Equity investment in other entities:						
Searefico Corporation	53.249.400.000	36.400.584.000	(16.848.816.000)	53.249.400.000	38.455.824.000	(14.793.576.000)
Minh Hai Joint - Stock Seafoods Processing Company	26.220.102.358		-	26.220.102.358		-
Special Aquatic Products Joint Stock Company	23.144.531.354	68.040.000.000	-	23.144.531.354	54.432.000.000	-
Hung Hau Agriculture Corporation	22.522.500.000	38.498.229.200	-	22.522.500.000	30.986.379.600	-
Vietnam Construction Engineering Joint Stock Company (2T Corporation)	13.144.848.945		-	13.144.848.945		-
Housing Development and Trading Joint Stock Company	2.000.000.000		(2.000.000.000)	2.000.000.000		(2.000.000.000)
Mecom - Maritime Equipment Joint Stock Company	1.307.080.395		-	1.307.080.395		-
Seaproduct Import Export Trading Join Stock Company	1.254.969.616		-	1.254.969.616		-
Vietnam Fishery Material Joint Stock Company	995.940.542		(995.940.542)	995.940.542		(995.940.542)
Phu My Trading - Manufacturing - Service Joint Stock Company	553.333.272		(306.668.940)	553.333.272		(306.668.940)
West Sea Corporation	455.000.000		(455.000.000)	455.000.000		(455.000.000)
Sea Packaging Joint Stock Company (Seapacex)	148.403.919		(41.760.172)	148.403.919		(41.760.172)
Total	**144.996.110.401**		**(20.648.185.654)**	**144.996.110.401**		**(18.592.945.654)**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

The operational status of the following companies, including subsidiaries, joint ventures, and affiliated companies:

	Q2/2026	Q2/2025
The performance of the subsidiaries during the period:		
Hanoi Seaproducts Import Export Joint Stock Company	The business is profitable.	The business is profitable.
Nam Can Seaproducts Import Export Joint Stock Company	The business is profitable.	The business is profitable.
Viet Nam Fishery Mechanical Shipbuilding Joint Stock Company	The business is profitable.	The business is profitable.
Performance of affiliated companies during the period:		
Vietnamese - French Cattle Feed Joint Stock Company (Proconco)	The business is profitable.	The business is profitable.
Seafood Joint Stock Company No. 4	Loss-making business operations	The business is profitable.
Ha Long Canned Food Joint Stock Corporation	Report not collected	The business is profitable.
Danang Seaproducts Import - Export Corporation	The business is profitable.	The business is profitable.
Seaproducts Joint Stock No. 5	The business is profitable.	The business is profitable.
Ha Long Aquaculture Services Joint Stock Company	The business is profitable.	The business is profitable.
Seaproducts Mechanical Shareholding Joint Stock Company	The business is profitable.	The business is profitable.
Nha Be Shipbuilding & Repair Joint Stock Company	Report not collected	Report not collected
Vietnam-Russia Seafood Joint Venture Company (Seaprimfico)	The company has ceased operations and is undergoing dissolution	The company has ceased operations and is undergoing dissolution

(*) Vietnam - Russia Aquatic Products Joint Venture Company (the Joint Venture) has ceased operations and is carrying out procedures to dissolve the Company according to regulations. After receiving compensation for site clearance from the People's Committee of District 2, the Joint Venture has temporarily returned the amount corresponding to the Corporation's capital contribution of VND 4.994.824.935. However, up to now, because the Vietnam-Russia Seafood Joint Venture Company has not completed the dissolution, the Corporation has not yet offset this investment with the amount received from the Joint Venture.

(**) The Corporation has agreed to use 22.000.000 shares of Vietnamese - French Cattle Feed Joint Stock Company (Proconco) to secure the loan under Loan Contract No. 01/2016/HDVV dated June 23, 2016 with Bac Nam 79 Construction Joint Stock Company (Refer to Note 4.20).

According to Decision No. 1223/QD dated September 12, 2025, the Hai Phong City Police initiated a criminal case for "Violation of regulations on food safety" at Ha Long Canned Food Joint Stock Company. On January 10, 2026, the Hai Phong City Police carried out an urgent arrest of the General Director of Ha Long Canned Food Joint Stock Company. As of the date of this Financial Report, Ha Long Canned Food Joint Stock Company has not yet completed its Q2 2026 financial report.

As of the reporting date, the Corporation has determined the fair value of its investments in the following companies based on their listed prices on the stock exchange and the number of shares the Corporation holds:

- Hanoi Seaproducts Import Export Joint Stock Company;
- Nam Can Seaproducts Import Export Joint Stock Company;
- Viet Nam Fishery Mechanical Shipbuilding Joint Stock Company;
- Seaproducts Mechanical Shareholding Joint Stock Company;
- Ha Long Canned Food Joint Stock Corporation;
- Danang Seaproducts Import - Export Corporation;
- Searefico Corporation;
- Special Aquatic Products Joint Stock Company;
- Hung Hau Agriculture Corporation.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the remaining companies, the Corporation has not yet determined the fair value of these investments to disclose in the consolidated separate financial statements due to the lack of listed market prices and the fact that Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting System currently do not provide guidance on calculating fair value using valuation techniques. The fair value of these investments may differ from their book value.

4.3 Short-term receivables

	30/06/2026 VND		01/01/2026 VND	
	Cost	Provision	Cost	Provision
Truong Vinh AG	14.052.098.640	-	-	-
Thanh Binh Gold Company Limited	6.359.224.000	(6.359.224.000)	6.359.224.000	(6.359.224.000)
Concept Cool Vertriebsgesellschaft MBH	6.760.999.040	-	12.608.229.500	-
Ha Do Trading Company Limited	10.860.000.000	(10.860.000.000)	10.865.000.000	(10.865.000.000)
Bac Son Steel Company Limited	4.445.000.000	(4.445.000.000)	4.455.000.000	(3.118.500.000)
Receivables from Others	34.603.768.354	(10.513.527.959)	24.970.054.984	(10.502.075.761)
Total	**77.081.090.034**	**(32.177.751.959)**	**59.257.508.484**	**(30.844.799.761)**

4.4 Short-term advances to suppliers

	30/06/2026 VND		01/01/2026 VND	
	Cost	Provision	Cost	Provision
Biostar Microtech Intl Corp	1.092.373.100	-	-	-
Hai Hoa Phat Trading Company Limited	610.830.342	(610.830.342)	610.830.342	(610.830.342)
Bac Viet Chung Trading and Service Company Limited	869.038.977	(869.038.977)	869.038.977	(869.038.977)
YTECH Trading Production Company Limited	340.200.000	-	719.066.160	-
Others	2.242.114.636	(70.000.000)	1.771.142.224	(70.000.000)
Total	**5.154.557.055**	**(1.549.869.319)**	**3.970.077.703**	**(1.549.869.319)**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.5 Other recievables

	As at 30/06/2026 VND		As at 01/01/2026 VND	
	Cost	Provision	Cost	Provision
Short-term:				
Tan Van Phat Trading Private Enterprise	1.521.188.795	(1.521.188.795)	1.521.188.795	(1.521.188.795)
Dividends receivable	1.944.000.000	-	-	-
Accrued interest	9.145.308.242	-	6.589.557.327	-
Deposits and collateral	24.367.416	-	24.467.416	-
Advances	94.167.050	-	137.935.144	-
Nam Vang Trading And Production Company Limited	525.747.790	(525.747.790)	525.747.790	(525.747.790)
State capital divestment at Vietnam Fisheries Corporation	673.118.076	-	673.118.076	-
Tai Tam Long Bien One Member Co., Ltd.	18.032.428.464	-	16.301.634.294	-
BHXH, BHYT, BHTN	1.405.634.489	(1.405.634.489)	1.405.634.489	(1.405.634.489)
Tay Do Customs branch	-	-	1.163.461.000	-
Ha Do Trading Company Limited	2.844.283.560	(2.844.283.560)	2.844.283.560	(2.844.283.560)
Thanh Binh Gold Company Limited	1.938.218.943	(1.938.218.943)	1.938.218.943	(1.938.218.943)
International Vhs Technology Development Joint Stock Company	1.137.580.821	(1.137.580.821)	1.137.580.821	(1.137.580.821)
Others	3.161.236.797	(1.430.288.857)	1.908.608.382	(413.294.620)
Total	**42.447.280.443**	**(10.802.943.255)**	**36.171.436.037**	**(9.785.949.018)**

	As at 30/06/2026 VND		As at 01/01/2026 VND	
	Cost	Provision	Cost	Provision
Long-term:				
Deposits and collateral	4.521.272.886	(23.141.800)	4.481.548.027	(23.141.800)
Total	**4.521.272.886**	**(23.141.800)**	**4.481.548.027**	**(23.141.800)**

(*) This amount represents the land rental fee from 2019 to June 30, 2026 at No. 02 Ngo Gia Tu, Hanoi City, under the business cooperation contract No. 19/HDHTKD-SEAPRODEX-T&T dated May 11, 2012 between the Corporation and Tai Tam Company Limited (now Tai Tam Long Bien One Member Company Limited). According to Clause 5.3, Article 5 of the contract: "... Annual land rental fee, or land rent with full one-off rental payment, from the time Viet Nam Seaproducts Joint Stock Corporation hands over the land and facilities to implement the Project or when there is a decision on the form of land use by the Hanoi City People's Committee. Tai Tam Company Limited is solely responsible for the cost of performing the obligation to pay land use fees and land taxes to the State for the entire land area...". Currently, the Project has not been implemented yet.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.6 Bad debt

	As at 30/06/2026 VND		As at 01/01/2026 VND	
	Cost	Recoverable value	Cost	Recoverable value
Total short-term receivables past due	59.052.777.123	1.401.896.689	58.984.082.027	3.683.148.028
Total	**59.052.777.123**	**1.401.896.689**	**58.984.082.027**	**3.683.148.028**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

The overdue period and value of overdue receivables by each subject are detailed as follows:

	As at 30/06/2026 VND			As at 01/01/2026 VND		
	Cost	Recoverable value	Overdue period	Cost	Recoverable value	Overdue period
Binh Minh General Service Joint Stock Company	150.000.000	-	Over 3 years	150.000.000	-	Over 3 years
Nam Vang Trading And Production Company	525.747.790	-	Over 3 years	525.747.790	-	Over 3 years
Mr Phan Van Tri	343.294.620	-	Over 3 years	343.294.620	-	Over 3 years
Tan Van Phat Trading Private Enterprise	1.723.499.160	-	Over 3 years	1.733.417.763	-	Over 3 years
Hai Hoa Phat Trading Company Limited	610.830.342	-	Over 3 years	610.830.342	-	Over 3 years
Bachdang Shipbuilding Company Limited	521.730.857	-	Over 3 years	521.730.857	-	Over 3 years
Tan Tien Trading Company Limited	13.097.174.101	-	Over 3 years	13.097.174.101	-	Over 3 years
Bac Viet Chung Trading and Service Company	869.038.977	-	Over 3 years	869.038.977	-	Over 3 years
International Vhs Technology Development Joint	3.980.051.517	-	Over 3 years	3.980.051.517	-	Over 3 years
Ha Do Trading Company Limited	13.704.283.560	-	Over 3 years	13.709.283.560	-	Over 3 years
Thanh Binh Gold Company Limited	8.297.442.943	-	Over 3 years	8.297.442.943	-	Over 3 years
Gia Long Trading And Development Technology	1.935.038.293	-	Over 3 years	1.935.038.293	-	Over 3 years
Bac Son Steel Company Limited	5.850.634.489	-	Over 3 years	5.860.634.489	1.336.500.000	From 2 year to less than 3 year
Hoang Minh Service Trading Development Investment Limited Company	2.314.127.400	694.238.220	From 1 year to less than 2 year	2.314.127.400	1.157.063.700	From 1 year to less than 2 year
Ha Long Export Seafood Processing Joint Stock Company Branch	1.386.008.440	415.802.532	From 1 year to less than 2 year	1.386.008.440	693.004.220	From 1 year to less than 2 year
Minh Thu Development Service Limited Company	830.825.000	249.247.500	From 1 year to less than 2 year	880.825.000	440.412.500	From 1 year to less than 2 year
Others	2.913.049.634	42.608.437	Over 3 years	2.769.435.935	56.167.608	Over 3 years
Total	**59.052.777.123**	**1.401.896.689**		**58.984.082.027**	**3.683.148.028**	

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.7 Deficits in assets awaiting solution

	As at 30/06/2026 VND		As at 01/01/2026 VND	
	Cost	Provision	Cost	Provision
Inventory	13.173.949.182	13.097.174.101	13.199.544.182	13.097.174.101
Total	**13.173.949.182**	**13.097.174.101**	**13.199.544.182**	**13.097.174.101**

In which: 13.097.174.101 VND is the value of the misappropriated steel batch. This batch of goods was purchased in 2008 and stored at the warehouse of Tan Tien Trading Company Limited under the goods storage contract No. 1806/HDGG dated June 18, 2008. The company purchased this batch of goods to sell to Thai Son Trading and Technology Company Limited under the sales contract No. 16/SEA-TH/2008 dated June 16, 2008; However, this batch of goods was misappropriated before the transfer of goods and ownership. Currently, the incident related to this batch of goods is being investigated by the police and there has been no final conclusion to date. The Corporation has set aside all provisions for losses for this batch of steel.

4.8 Inventorise

	As at 30/06/2026 VND		As at 01/01/2026 VND	
	Cost	Provision	Cost	Provision
Raw materials	2.508.164.505	-	1.262.225.495	-
Tools and suppliese	1.734.683.769	-	1.343.073.550	-
Work in progress	16.084.337	-	145.951.815	-
Finished products	157.044.792.409	(7.680.194.221)	108.494.666.019	(2.033.794.227)
Merchandise	2.461.838.931	(740.221.813)	2.358.789.828	(740.221.813)
Goods in transit	27.030.320.888	-	17.543.570.583	-
Total	**190.795.884.839**	**(8.420.416.034)**	**131.148.277.290**	**(2.774.016.040)**

Raw materials and supplies used for product manufacturing are allocated according to the following coefficients:

- Main raw materials: Coefficient = Product processing standard x Quantity of product received into inventory x Purchase price.
- Auxiliary raw materials: Coefficient according to the cost standard table for the year.

The value of inventory showing signs of technical obsolescence, low usability and recovery as of June 30, 2026 is VND 197.170.016. The Corporation is reviewing and assessing the net realizable value to serve as a basis for establishing provisions for inventory devaluation and to develop appropriate handling plans in the future.

The value of inventory used as collateral to secure liabilities as of June 30, 2026 is 0 VND.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.9 Prepayment

	30/06/2026 VND	01/01/2026 VND
Short-term:		
Tools and equipment awaiting allocation	147.394.996	206.073.334
Others	85.631.433	59.664.805
Total	**233.026.429**	**265.738.139**
Long-term:		
Tools and Equipment	348.362.302	437.054.262
Repair Costs	2.933.787.909	3.431.417.804
Site Leveling Costs	339.559.362	351.553.488
Other Long-Term Prepaid Expenses	847.052.138	297.696.885
Total	**4.468.761.711**	**4.517.722.439**

4.10 Increase, decrease tangible fixed assets

Item	NBuildings and structures VND	Machinery, equipment VND	Transport vehicle, transmission VND	Office equipment VND	Total VND
Original cost:					
As at 01/01/2026	177.999.119.779	129.089.875.452	16.833.251.335	1.150.605.229	325.072.851.795
Increase in the period	142.646.562	2.705.680.358	-	-	2.848.326.920
Decrease in the period	(813.665.812)	(2.902.436.171)	(332.993.297)	-	(4.049.095.280)
As at 30/06/2026	**177.328.100.529**	**128.893.119.639**	**16.500.258.038**	**1.150.605.229**	**323.872.083.435**
Accumulated decreciation					
As at 01/01/2026	155.936.863.803	104.896.951.691	14.291.358.445	1.091.578.084	276.216.752.023
Charges for the period	1.032.854.120	2.098.231.486	328.896.659	23.483.334	3.483.465.599
Depreciation during the period	(791.854.774)	(2.902.436.171)	(332.993.297)	-	(4.027.284.242)
As at 30/06/2026	**156.177.863.149**	**104.092.747.006**	**14.287.261.807**	**1.115.061.418**	**275.672.933.380**
Net book value					
As at 01/01/2026	22.062.255.976	24.192.923.761	2.541.892.890	59.027.145	48.856.099.772
As at 30/06/2026	**21.150.237.380**	**24.800.372.633**	**2.212.996.231**	**35.543.811**	**48.199.150.055**

The net book value of tangible fixed assets used as collateral for loans:	19.402.394.074 đ
The cost of tangible fixed assets which have been fully depreciated but are still in use:	214.062.275.718 đ
Original cost of tangible fixed assets awaiting liquidation at the end of the period/year:	4.569.761.096 đ

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

List of some fixed assets Houses and buildings:

Item	Original cost	depreciation	Remaining value
Building 2-4-6 Dong Khoi, house 21 Ngo Duc Ke, Sai Gon Ward Ho Chi Minh City	31.590.516.000	31.590.516.000	-
Building 22-24-26 Mac Thi Buoi Street,Sai Gon Ward, Ho Chi Minh City	14.848.888.304	5.582.005.751	9.266.882.553
Machinery and equipment system - CM07 card	20.778.426.685	13.744.063.470	7.034.363.215
Other assets	256.654.252.446	224.756.348.159	31.897.904.287
Total	**323.872.083.435**	**275.672.933.380**	**48.199.150.055**

4.11 Increase or decrease of intangible fixed assets

	Land use rights VND	Software program VND	Total VND
Original cost:			
As at 01/01/2026	31.858.687.161	1.623.396.881	33.482.084.042
As at 30/06/2026	**31.858.687.161**	**1.623.396.881**	**33.482.084.042**
Accumulated depreciation:			
As at 01/01/2026	11.236.136.454	1.384.755.549	12.620.892.003
Charges for the period	446.007.816	43.389.336	489.397.152
As at 30/06/2026	**11.682.144.270**	**1.428.144.885**	**13.110.289.155**
Net book value:			
As at 01/01/2026	20.622.550.707	238.641.332	20.861.192.039
As at 30/06/2026	**20.176.542.891**	**195.251.996**	**20.371.794.887**

Intangible fixed assets are Land Use Rights, including:

Land Use Rights at Lot C2 Song Than 2 Industrial Park with the original price revalued upon equitization of VND 25.532.342.472 and the Corporation is depreciating this Land Use Rights for 32,5 years (starting from April 17, 2015 to October 16, 2047), the remaining value as of June 30, 2026 is VND 15.544.093.495.

The remaining value at the end of the period of intangible fixed assets used for mortgage, pledge, and security for loans is VND 2.859.374.641.

The original price of intangible fixed assets at the end of the period that have been fully depreciated but are still in use is VND 1.548.404.117.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.12 Biological assets

	As at 30/06/2026 VND		As at 01/01/2026 VND	
	Cost value	Recoverable value	Cost value	Recoverable value
Livestock raised for short-term, one-time production:				
Commercial sturgeon (*)	-	-	10.396.903.291	10.396.903.291
Total	**-**	**-**	**10.396.903.291**	**10.396.903.291**

(*) From May 30, 2026 to June 2, 2026, at Seaprodex Lam Dong Branch, an incident occurred in which sturgeon being farmed in Kala Lake – Lam Dong Province died en masse. The estimated loss is about VND 8.8 billion, based on production costs recorded in the accounting books, resulting in the complete loss of biological assets – the only source of revenue for the Branch.

4.13 Investment property

	Land use rights VND	Software program VND	Total VND
Original cost:			
As at 01/01/2026	4.652.027.236	36.756.507.010	41.408.534.246
As at 30/06/2026	**4.652.027.236**	**36.756.507.010**	**41.408.534.246**
Accumulated depreciation:			
As at 01/01/2026	3.853.973.580	20.096.631.638	23.950.605.218
Charges for the period	62.417.604	414.360.672	476.778.276
As at 30/06/2026	**3.916.391.184**	**20.510.992.310**	**24.427.383.494**
Net book value:			
As at 01/01/2026	798.053.656	16.659.875.372	17.457.929.028
As at 30/06/2026	**735.636.052**	**16.245.514.700**	**16.981.150.752**

Investment properties include buildings and infrastructure held for rental purposes.

As of June 30, 2026, the Corporation had not yet determined the fair value of investment properties held for lease because Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting System currently lack guidance on calculating fair value and valuation techniques. Therefore, the fair value of investment properties has not been presented in the Notes to the Consolidated Financial Statements.

The fair value of investment properties held for rental may differ from their carrying amount.

The original cost of fully depreciated investment properties that are still in use at period-end is VND 6.790.286.571.

Investment real estate portfolio as of June 30, 2026:

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

No	List of investment properties	Cost	Accumulated depreciation	Net book value
1	Vat Cach tugboat	5.547.183.582	5.547.183.582	-
2	Vat Cach 6500t tugboat	29.043.441.609	13.190.563.272	15.852.878.337
3	Other properties	6.817.909.055	5.689.636.640	1.128.272.415
	Total	**41.408.534.246**	**24.427.383.494**	**16.981.150.752**

4.14 Construction in progress

	30/06/2026 VND	01/01/2026 VND
- Land use rights at No. 2-4-6 Dong Khoi, District 1 (*)	692.174.085.744	692.174.085.744
- Blue Sapphire Hotel Project - Vung Tau	229.453.856	229.453.856
- Project No. 02 Ngo Gia Tu, Hanoi	109.694.182	109.694.182
- 5-ton stone flake construction	-	109.672.199
- 6500-ton trailer system Vat Cach	265.842.539	265.842.539
- PMKT-Fast Business Online	200.200.000	*85.800.000*
Total	**692.979.276.321**	**692.974.548.520**

(*) According to Decision No. 6739/QD-UBND dated December 10, 2015 on approving the land price plan according to the market price of the land plot No. 2-4-6 Dong Khoi Street, Sai Gon Ward, Ho Chi Minh City to transfer land use rights to Vietnam Seafood Corporation - Joint Stock Company, although the Corporation has fully performed tax and financial obligations to transfer the Land Use Rights and has been confirmed by the District 1 Tax Department that the Corporation has paid the land fee on January 24, 2017; the Ho Chi Minh City Department of Finance confirmed that the Corporation has fulfilled its financial obligations according to Official Dispatch No. 814 dated January 27, 2017; but up to now, the Corporation has not yet received a land use rights certificate from the State authorities to implement the Shopping Mall, Office, and Apartments Construction Project on this land.

4.15 Deferred tax assets

	30/06/2026 VND	01/01/2026 VND
Corporate income tax rate used to determine the value of deferred income tax assets	20%	20%
Deferred income tax assets related to deductible temporary differences	2.619.434.820	2.619.434.820
Total	**2.619.434.820**	**2.619.434.820**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.16 Short-term trade payables

	As at 30/06/2026 VND		As at 01/01/2026 VND	
	Cost	Amount able to be paid off	Cost	Amount able to be paid off
Short-term:				
Minh Hai NC Seafood Company Limited	1.278.628.570	1.278.628.570	945.733.433	945.733.433
Kim Viet Seafood Company Limited	619.723.270	619.723.270	597.573.161	597.573.161
Duy Nhat Trading & Manufacturing Co.,Ltd	766.679.580	766.679.580	654.942.780	654.942.780
Phuong Nam Seafood Processing Company Limited	64.800.000	64.800.000	707.693.163	707.693.163
Công ty TNHH Thủy sản Thảo Vy	825.752.620	825.752.620	-	-
Others	3.903.380.753	3.903.380.753	3.449.706.161	3.449.706.161
Total	**7.458.964.793**	**7.458.964.793**	**6.355.648.698**	**6.355.648.698**

4.17 Short-term advance payment buyer

	30/06/2026 VND	01/01/2026 VND
Thai Son Technology And Trading Company Limited	4.199.967.000	4.199.967.000
Seacon VietNam Ltd	5.709.909.441	-
Hezhong Aquatic Co.,LTD	-	1.142.532.337
Others	54.663.458	80.370.156
Total	**9.964.539.899**	**5.422.869.493**

4.18 Dividends and profits must be paid

	30/06/2026 VND	01/01/2026 VND
Dividends and profits must be returned.	438.321.680	421.754.480
Total	**438.321.680**	**421.754.480**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.19 Taxes and receivables/payables to the State

	30/06/2026 VND		The period VND		01/01/2026 VND	
	Receivables	Payables	Payables	Paid	Receivables	Payables
VAT on domestic sales	-	1.096.333.866	3.866.296.347	3.767.467.366	-	997.504.885
Corporate income tax	433.950.565	376.694.524	2.832.835.242	5.415.175.452	161.452.550	2.686.536.719
Personal income tax	-	554.672.384	1.739.380.330	1.165.445.136	148.141.223	128.878.413
Resource tax	-	6.180.000	31.721.200	30.146.800	-	4.605.600
Land and housing tax, land rent	194.692.640	224.404.868	15.201.056.318	14.639.912.460	1.376.279.786	-
Other tax and fee	130.193	-	329.248.590	329.248.590	130.193	-
Total	**628.773.398**	**2.258.285.642**	**24.000.538.027**	**25.347.395.804**	**1.686.003.752**	**3.817.525.617**

4.20 Short-term payable expenses

	30/06/2026 VND	01/01/2026 VND
Short-term:		
Land rental	21.530.950.442	20.342.108.564
Interest payable (*)	4.014.307.036	4.097.551.779
Consulting and commission fees	1.001.099.785	691.368.289
Ecological shrimp project expense	981.755.812	477.115.352
Other expenses	891.616.703	1.158.813.654
Total	**28.419.729.778**	**26.766.957.638**

(*) The Corporation borrowed funds from Bac Nam 79 Construction Joint Stock Company to pay land use fees for the plot at 2-4-6 Dong Khoi Street, Saigon Ward, Ho Chi Minh City, under Loan Agreement No. 01/2016/HĐVV dated June 23, 2016, with an interest rate of 7% per annum. As of June 13, 2019, the outstanding principal was VND 250.000.000.000. This loan was secured by 22.000.000 shares of the Corporation held in Viet Phap Joint Stock Company for Animal Feed Production (Proconco).

According to Appellate Judgment No. 346/2019/HS-PT dated June 13, 2019, the High People's Court in Hanoi issued a decision concerning the rights and interests of the Corporation as follows: "The Vietnam Seaproducts Corporation is required to pay VND 250.000.000.000 (principal) and VND 18.403.423.025 (interest) borrowed from Bac Nam 79 Construction Joint Stock Company to the competent civil judgment enforcement agency, to secure enforcement of obligations of the legal entity and the responsibility of defendant Phan Van Anh Vu in this case and other related transactions."

From February 10, 2023 to December 22, 2023, the Corporation was subject to compulsory enforcement, with the entire amount of VND 268.403.423.025 deducted under Enforcement Decision No. 910/QĐ-CTHADS dated February 27, 2020, to execute the above appellate judgment.

On October 19, 2023, the Corporation issued Official Letter No. 371/TSVN-TCKT requesting review of the enforcement process under Decision No. 910/QĐ-CTHADS dated February 27, 2020, addressed to the Hanoi Civil Judgment Enforcement Department and Enforcement Officer Nguyen Thu Nga, seeking clarification, together with other official letters.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

In addition to the VND 268.403.423.025 compulsorily enforced, up to the present the Corporation has paid an additional VND 96.196.605.130 in loan interest to Bac Nam 79 Construction Joint Stock Company. The remaining interest (as of December 21, 2023) not yet paid amounts to VND 4.014.307.036.

On April 24, 2025, the Corporation received Notice No. 55/2025/TB-TLVA dated April 24, 2025 from the People's Court of District 1, Ho Chi Minh City, regarding acceptance of the case. Accordingly, the District 1 People's Court accepted First Instance Commercial Case No. 114/2025/TLST-KDTM concerning "Dispute over Loan Agreement" based on the petition of Bac Nam 79 Construction Joint Stock Company, requesting: that Vietnam Seaproducts Corporation – Joint Stock Company be compelled to pay Bac Nam 79 Construction Joint Stock Company the entire outstanding principal under Loan Agreement No. 01/2016/HĐVV dated June 23, 2016 and its annexes, amounting to VND 250.000.000.000. On January 12, 2026, the Corporation received Decision No. 21/2026/QĐXXST-KDTM dated January 8, 2026 from the People's Court of Area 1, Ho Chi Minh City, to bring the case to trial. On January 28, 2026, First Instance Judgment No. 7/2026/KDTM-ST of the People's Court of Area 1 – Ho Chi Minh City ruled: dismissal of the petition of Bac Nam 79 Construction Joint Stock Company requiring Vietnam Seaproducts Corporation – Joint Stock Company to pay the outstanding principal under Loan Agreement No. 01/2016/HĐVV dated June 23, 2016 and annexes, including Annex No. 01/2017/PLHĐVV dated June 20, 2017 and Annex No. 02/2017/PLHĐVV dated February 28, 2017, totaling VND 250.000.000.000.

Based on the appeal of Bac Nam 79 Construction Joint Stock Company, the Ho Chi Minh City People's Court accepted the case and scheduled appellate trial on June 30, 2026. The hearing was postponed to July 30, 2026 for the Trial Panel to collect additional relevant documents.

At present, the Corporation and Bac Nam 79 Construction Joint Stock Company continue to work together to resolve issues related to the rights and interests of both parties.

4.21 Unearned Revenue

	30/06/2026 VND	01/01/2026 VND
Short-term:		
Prepaid rental of premises	296.887.913	487.320.572
Total	**296.887.913**	**487.320.572**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.22 Other payables

	30/06/2026 VND	01/01/2026 VND
Short-term:		
Union Fund	58.721.016	88.169.252
Insurance	1.109.885.372	34.555.744
Excess Assets Pending Disposal	35.813.473	35.813.473
Payables for Equitization	167.676.467	167.676.467
Business Arrangement Support Fund	3.870.768.571	3.870.768.571
Short-term Deposits and Bets	4.614.109.500	4.305.489.500
Van Loi Company Limited - Water Bills	289.021.634	289.021.634
Ngo Quang Huy (Execution of Judgment)	1.776.021.500	1.776.021.500
Other Short-Term Payables	2.614.200.598	2.805.178.792
Other Short-Term Payables are Related Parties	4.994.824.935	4.994.824.935
Total	**19.531.043.066**	**18.367.519.868**
Long-term:		
Collateral, deposits	25.303.560.000	25.287.060.000
Total	**25.303.560.000**	**25.287.060.000**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.23 Loans and financial leases

	As at 30/06/2026		The period VND		As at 01/01/2026	
	Amount	Amount able to paid off	increase	Decrease	Amount	Amount able to paid off
Short-term borrowings:	**132.533.922.905**	**132.533.922.905**	**164.114.904.089**	**129.487.395.686**	**84.938.075.510**	**84.938.075.510**
Joint Stock Commercial Bank For Foreign Trade Of Vietnam - Ca Mau Branch	119.565.583.913	119.565.583.913	164.114.904.089	129.487.395.686	84.938.075.510	84.938.075.510
Vietnam Joint Stock Commercial Bank For Industry And Trade - Ca Mau Branch	12.968.338.992	12.968.338.992	-	-	-	-
Long-term borrowings::	-	-	-	-	-	-
Total	**132.533.922.905**	**132.533.922.905**	**164.114.904.089**	**129.487.395.686**	**84.938.075.510**	**84.938.075.510**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.24 Owner's equity

4.24.1. Equity Fluctuation Reconciliation Table

	Items of equity							
	Share capital VND	Owners' other capita VND	Treasury share VND	Differences upon asset revaluation VND	Investment and development fund VND	Retained earnings VND	Non-controlling interest VND	Total VND
Balance as of 01/01/2025	1.250.000.000.000	22.509.201	(95.950.000)	(28.944.791.387)	25.652.683.264	1.076.282.262.974	92.610.063.979	2.415.526.778.031
Profit for the year	-	-	-	-	-	205.787.278.069	23.054.689.674	228.841.967.743
Dividend payment	-	-	-	-	-	(68.744.775.000)	(2.947.059.600)	(71.691.834.600)
Bonus and welfare fund deduction	-	-	-	-	-	(6.118.206.651)	(1.406.254.592)	(7.524.461.243)
Balance as of 31/12/2025	1.250.000.000.000	22.509.201	(95.950.000)	(28.944.791.387)	25.652.683.264	1.207.206.559.392	111.311.439.461	2.565.152.449.931
Balance as of 01/01/2026	1.250.000.000.000	22.509.201	(95.950.000)	(28.944.791.387)	25.652.683.264	1.207.206.559.392	111.311.439.461	2.565.152.449.931
Profit for the period	-	-	-	-	-	97.727.009.700	8.018.800.585	105.745.810.285
Dividend payment	-	-	-	-	-	-	(846.706.400)	(846.706.400)
Appropriation of bonus and welfare fund (*)	-	-	-	-	-	(7.055.114.802)	(1.598.948.772)	(8.654.063.574)
Increase during the period	-	-	-	-	-	3.032.698.651	161.600.392	3.194.299.043
Decrease during the period	-	-	-	-	(1.992.232.469)	-	(1.202.066.574)	(3.194.299.043)
Balance as of 30/06/2026	**1.250.000.000.000**	**22.509.201**	**(95.950.000)**	**(28.944.791.387)**	**23.660.450.795**	**1.300.911.152.941**	**115.844.118.692**	**2.661.397.490.242**

(*) The Corporation has allocated funds from the 2025 profit distribution to the reward and welfare fund in 2026, in accordance with Resolution No. 50/NQ-ĐHĐCĐ of the General Meeting of Shareholders dated April 17, 2026.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.24.2. Owner's equity details.

	30/06/2026 VND	01/01/2026 VND
State Capital Investment Corporation	792.280.000.000	792.280.000.000
Ngan Hiep Real Estate Joint Stock Company	300.368.000.000	300.368.000.000
Redwood Investment Joint Stock Company	105.449.000.000	105.449.000.000
Other shareholders	51.807.050.000	51.807.050.000
Treasury shares	95.950.000	95.950.000
Total	**1.250.000.000.000**	**1.250.000.000.000**

4.24.3. Shares

Details of the Corporation's share capital at the end of the accounting period are as follows:

	As at 30/06/2026 Share	As at 01/01/2026 Share
Number of shares authorized to be issued	125.000.000	125.000.000
Number of shares sold to the public	125.000.000	125.000.000
Ordinary shares	*125.000.000*	*125.000.000*
Preferred shares	-	-
Number of shares repurchased (treasury shares)	9.500	9.500
Ordinary shares	*9.500*	*9.500*
Preferred shares	-	-
Number of outstanding shares	124.990.500	124.990.500
Ordinary shares	*124.990.500*	*124.990.500*
Preferred shares	-	-

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

4.24.4. Basic earnings per share

	Current Period VND	Prior Period VND
Profit after corporate income tax of shareholders of the parent company	97.727.009.700	106.890.843.466
Adjustments to increase or decrease profit after tax	-	3.664.595.688
- Increase adjustment	-	-
- Decrease adjustment (Bonus and welfare fund)	-	3.664.595.688
Basic earnings per ordinary share	97.727.009.700	103.226.247.777
Average ordinary share in circulation for the year (shares)	124.990.500	124.990.500
Basic earning per share (VND/Shares)	**782**	**826**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.25. Off-Balance sheet items

Items off the Consolidated Balance Sheet:

	30/06/2026 VND	01/01/2026 VND
Foreign currencies		
USD	*931.844,77*	*546.372,10*

Bad debts handled: Write-off bad debts	As at 30/06/2026 VND	As at 01/01/2026 VND
Tan Viet Seaproduct Import Export Corporation	47.914.627	47.914.627
2 times of import export tax payment at Ho Chi Minh City Customs Department	6.231.565	6.231.565
Duong Ha Processing Trading Seafood Company Limited	187.452.000	187.452.000
Total	**241.598.192**	**241.598.192**

Goods and materials for safekeeping, processing, and consignment:	Unit	As at 30/06/2026	As at 01/01/2026
Imported frozen shelled headless Argentine red shrimp size C2	Kg	110.628,00	204.076,00
Whole frozen Ag red shrimp (L2)	Kg	11.127,00	43.947,00
Frozen whole cold water shrimp (Ama)	Kg	30,00	30,00
Japanese glass shrimp NCĐL	Kg	18,16	18,16
Frozen Lobster	Kg	16.545,00	16.545,00
NCĐL Herring size 50-70gr/piece	Kg	200,00	200,00
NCĐL shrimp size 15-20Gr/piece	Kg	9,00	9,00
Red Barracuda	Kg	2.572,34	1.682,28
Frozen black sea bass	Kg	122,90	122,90
Frozen water flounder		362,15	362,15
Frozen shelled scallops	Kg	1.525,19	1.525,19
Frozen shelled scallops	Kg	15.777,00	15.777,00
Shrink film (kg)	Kg	81.050,00	-
Bag label	Pices	4,00	4,00

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

5. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CONSOLIDATED INCOME STATEMENT

5.1 Revenue from goods sold and services rendered

	Q2/2026 VND	Q2/2025 VND	Current year VND	Prior year VND
Revenue from good sold	3.738.920.669	15.317.559.485	17.251.648.725	19.722.567.583
Revenue from finished products sold	206.754.436.959	149.413.114.288	342.796.841.689	258.540.955.040
Revenue from services remdered	37.419.964.720	30.779.473.635	74.787.122.546	57.885.610.809
Total	**247.913.322.348**	**195.510.147.408**	**434.835.612.960**	**336.149.133.432**

5.2 Revenue deductions

	Q2/2026 VND	Q2/2025 VND	Current year VND	Prior year VND
Sale discounts	-	-	195.750.000	-
Trade discount	11.093.088	8.512.252	23.628.855	24.583.932
Total	**11.093.088**	**8.512.252**	**219.378.855**	**24.583.932**

5.3 Cost of goods sold and services rendered

	Q2/2026 VND	Q2/2025 VND	Current year VND	Prior year VND
Cost of goods sold	3.090.236.235	14.170.382.795	14.427.911.883	17.033.136.478
Cost of finished products sold	185.176.049.573	131.678.032.121	307.720.789.367	231.890.057.819
Cost of services rendered	17.269.758.792	12.428.017.853	33.269.693.401	24.600.770.594
Additional provision/(Reversal of provision) for devaluation of inventories	5.646.399.994	-	5.646.399.994	-
Total	**211.182.444.594**	**158.276.432.769**	**361.064.794.645**	**273.523.964.891**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

5.4 Financel income

	Q2/2026 VND	Q2/2025 VND	Current year VND	Prior year VND
Deposit interest	7.944.289.450	5.834.138.792	14.908.306.321	11.055.176.252
Dividends, profits received	3.704.589.750	871.222.350	4.159.130.550	1.843.222.350
Foreign exchange gain from payment	196.328.178	1.471.210.973	458.103.843	2.176.617.155
Profit from sales of foreign currency	-	37.362.738	5.925.000	65.814.000
Foreign exchange gain from revaluation of foreign currency at the end of the period	-	20.512.079	-	20.512.079
Total	**11.845.207.378**	**8.234.446.932**	**19.531.465.714**	**15.161.341.836**

5.5 Finacel expenses

	Q2/2026 VND	Q2/2025 VND	Current year VND	Prior year VND
Interest expenses	1.870.036.493	1.253.212.533	3.234.069.710	1.924.785.715
Foreign exchange loss from payment	344.650.883	288.484.543	1.255.436.736	443.761.333
Provisions/(Reversal of provision) for impaiment of financial investments	2.055.240.000	502.392.000	2.055.240.000	502.392.000
Payment discount	2.628.521	996.710	4.975.991	2.493.376
Total	**4.272.555.897**	**2.045.085.786**	**6.549.722.437**	**2.873.432.424**

5.6 Selling expenses

	Q2/2026 VND	Q2/2025 VND	Current year VND	Prior year VND
Employee	1.917.683.792	1.866.634.321	3.649.845.732	3.517.211.276
Materials and packaging	44.852.785	177.729.435	112.299.105	262.932.109
Tools and supplies	42.520.500	49.383.665	62.844.500	63.556.477
Depreciation expenses	30.190.418	46.831.080	70.037.150	89.495.493
Taxes, fees and charges	30.574.129	-	30.574.129	-
Out-sourced service	5.654.301.793	5.121.122.499	9.252.082.027	8.739.994.659
Others	2.282.777.284	2.196.266.151	3.654.467.766	4.149.805.121
Total	**10.002.900.701**	**9.457.967.151**	**16.832.150.409**	**16.822.995.135**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

5.7 General and administration expenses

	Q2/2026 VND	Q2/2025 VND	Current year VND	Prior year VND
Management staff expense	9.529.415.344	5.812.692.965	17.656.514.011	13.325.482.069
Management material	805.452.090	1.045.071.145	1.847.123.940	1.783.528.338
Stationery expense	215.783.349	315.944.952	575.646.470	575.151.169
Depreciation of fixed assets	593.383.197	481.285.267	1.053.016.655	943.453.612
Taxes, fees and charges	3.847.912.275	3.617.280.933	6.075.474.061	7.858.824.981
Provision for doubtful debts	3.640.568	350.835.741	2.349.946.435	2.446.982.723
Out-sourced service	2.508.932.109	1.627.105.620	4.329.050.284	2.992.388.822
Others	2.530.639.845	1.590.672.630	5.655.660.971	4.512.043.653
Total	**20.035.158.777**	**14.840.889.253**	**39.542.432.827**	**34.437.855.367**

5.8 Other income

	Q2/2026 VND	Q2/2025 VND	Current year VND	Prior year VND
Asset Liquidation	435.444.444	-	435.444.444	-
Proceeds from Contract Violation Fines	-	630.147.116	-	1.260.101.930
Others	81.457.706	118.674.900	160.532.494	213.592.665
Total	**516.902.150**	**748.822.016**	**595.976.938**	**1.473.694.595**

5.9 Other expenses

	Q2/2026 VND	Q2/2025 VND	Current year VND	Prior year VND
Loss from liquidation and sale of assets	21.811.038	-	21.811.038	-
Penalties and back tax (*)	3.226.546	12.713.373	1.166.800.680	65.926.773
Others	205.399.045	27.216.191	286.242.965	2.806.161.181
Total	**230.436.629**	**39.929.564**	**1.474.854.683**	**2.872.087.954**

(*)According to Appellate Judgment No. 02/2026/HC-PT dated March 26, 2026, of the People's Court of Can Tho City.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

5.10 Current corporate income tax expense

a) Current corporate income tax expense

	Current Period VND	Prior Period VND
- Current corporate income tax expense of Viet Nam Fishery Mechanical Shipbuilding Joint Stock Company	605.333.257	-
- Current corporate income tax expense of Parent Company	2.227.501.985	4.001.278.736
Total current corporate income tax expense	**2.832.835.242**	**4.001.278.736**

b) Deferred Corporate Tax (Income)/Expense

	Current Period VND	Prior Period VND
- Corporate income tax rate used to determine deferred income tax payable	20%	20%
- Deferred corporate tax (income)/expense incurrend from taxable temporary differences	(411.048.000)	(1.175.184.913)
Total deferred corporate income tax expense	**(411.048.000)**	**(1.175.184.913)**

6. INFORMATION ABOUT RELATED PARTIES

List of related parties	Relationship
State Capital Investment Corporation	Parent company
Seaproducts Mechanical Shareholding Joint Stock Company	Associate
Nha Be Shipbuilding & Repair Joint Stock Company	Associate
Ha Long Aquaculture Services Joint Stock Company	Associate
Seaproducts Joint Stock No. 5	Associate
Ha Long Canned Food Joint Stock Corporation	Associate
Seafood Joint Stock Company No. 4	Associate
Danang Seaproducts Import - Export Corporation	Associate
Vietnamese - French Cattle Feed Joint Stock Company	Associate
Vietnam-Russia Aquatic Products Joint Venture Company	Joint venture
Ngan Hiep Real Estate Joint Stock Company	Major shareholder
Redwood Investment Joint Stock Company	Major shareholder
Members of the Board of Directors, the Board of Management and members who have close relationships with these members	Key personnel and closely related members

Internal transactions between companies within the Group have been completely eliminated during the consolidation process.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

In addition to the balances with related parties presented in notes 4.2, 4.3, 4.5 and 4.19; the Corporation also has other transactions with related parties as follows:

	Current period VND	Prior period VND
Seaproducts Mechanical Shareholding Joint Stock Company		
Purchase of services	9.000.000	9.000.000
Nha Be Shipbuilding & Repair Joint Stock Company		
Purchase of services	5.454.546	5.454.546
Seaproducts Joint Stock No. 5		
Dividends received		138.600.000
Vietnamese - French Cattle Feed Joint Stock Company		
Dividends received		41.934.069.600

The income of managers, and the remuneration of the Board of Directors and the Supervisory Board are as follows:

	Current period VND	Prior period VND
Managers' Income	1.638.003.413	1.486.109.920
Board of Directors and Supervisory Board Remuneration	156.000.000	156.000.000
Total	**1.794.003.413**	**1.642.109.920**

7. EVENTS AFTER THE END OF THE ACCOUNTING PERIOD

There are no significant events occurring after the balance sheet date to the date of issue of the financial statements.

TỔNG CÔNG TY THỦY SẢN VIỆT NAM - CÔNG TY CỔ PHẦN
M.S.D.N: 0310745210-C.T.C.
THÀNH PHỐ HỒ CHÍ MINH

Le Cao Thuy Linh	Vu Thi Hong Gam	Nguyen Thanh Trung
Prepare	Chief Accountant	Authorized by legal representative

Ho Chi Minh City, July 29, 2026