COMBINED INTERIM FINANCIAL STATEMENTS

FOR THE SECOND QUARTER OF THE FISCAL YEAR ENDING 31 DECEMBER 2026

KHANH HOA SALANGANES NEST SOFT DRINK JOINT STOCK COMPANY

CÔNG TY CỔ PHẦN NƯỚC GIẢI KHÁT YẾN SÀO KHÁNH HÒA

Digitally signed by CÔNG TY CỔ PHẦN NƯỚC GIẢI KHÁT YẾN SÀO KHÁNH HÒA
DN: C=VN, S=KHÁNH HÒA, L=Diên Khánh, CN=CÔNG TY CỔ PHẦN NƯỚC GIẢI KHÁT YẾN SÀO KHÁNH HÒA, OID.0.9.2342.19200300.100.1.1=MST:4201624478
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GENERAL INFORMATION

Corporate information

The Company is an enterprise equitized from Dien Khanh Salanganes Nest Soft Drink One Member Limited Company - state-owned enterprise - in line with Decision No. 05/QĐ-UBND dated 05 January 2016 of People's Committee of Khanh Hoa Province.

In the past, Dien Khanh Salanganes Nest Soft Drink One Member Limited Company was established in line with Decision No. 2150/QĐ-YS dated 15 November 2014 of the Board of Members of Khanh Hoa Salanganes Nest Company and operated under Business Registration Certificate No. 4201624478, initially registered on 03 December 2014 issued by Department of Planning and Investment of Khanh Hoa Province.

Khanh Hoa Salanganes Nest Soft Drink Joint Stock Company has been officially operated under:

- Business Registration Certificate No. 4201624478 as a joint-stock company with effect from 09 September 2016, the 1st amended on 09 September 2016 and the 5th amended on 12 May 2026, issued by the Department of Finance of Khanh Hoa Province;
- Investment Registration Certificate, project code No. 8277434113, the 1st certified on 21 February 2022.

Head office

- Address : National Highway 1, Suoi Hiep Commune, Khanh Hoa Province, Vietnam
- Tel : 0258 3745 601
- Fax : 0258 3745 605

The Company's affiliates are as follows:

Affiliates	Address
Sanvinest Khanh Hoa Salanganes Material Processing Factory	Lot TP4, Song Cau Industrial Park, Khanh Vinh Commune, Khanh Hoa Province
Representative Office	Plots 7–9, Tran Huu Duyet Street, 84 Dam Quang Trung Street, Vinh Diem Trung A Urban Area, Tay Nha Trang Ward, Khanh Hoa Province
Salanganes Nest Shop No. 68 Hoang Dieu - Nha Trang	No. 68 Hoang Dieu, Nha Trang Ward, Khanh Hoa Province
Sanvinest Salanganes Products Showroom	No. 14 Tran Hung Dao, Nha Trang Ward, Khanh Hoa Province
Suoi Hiep Salanganes Nest Shop	National Highway 1, Suoi Hiep Commune, Khanh Hoa Province
Sanvinest Salanganes Products Showroom	Lot TP4, Song Cau Industrial Park, Khanh Vinh Commune, Khanh Hoa Province

The Company's principal business activities are to trade, to process products and functional food made from salanganes nests.

Board of Directors, Supervisory Board and Executive Board

The members of the Company's Board of Directors, Supervisory Board and Executive Board during the period and up to the date of this statement are as follows:

The Board of Directors

Full name	Position	
Mr. Le Duc Tien	Chairman	Appointed on 24 April 2026
Mr. Nguyen Khoa Bao	Chairman	Dismissed on 24 April 2026
Ms. Phan Thi Giang	Member	Re-appointed on 24 April 2026
Ms. Vuong Pham Phuong Thanh	Member	Re-appointed on 24 April 2026
Ms. Pham Thi Thu Huyen	Member	Appointed on 24 April 2026
Mr. Huynh Duc Trong	Member	Re-appointed on 24 April 2026
Mr. Le Hong Thuan	Member	Dismissed on 24 April 2026

The Supervisory Board

Full name	Position	
Ms. Huynh Thi Tran Le	Chief of the Board	Appointed on 24 April 2026
Ms. Vu Tran Nguyen Minh	Chief of the Board	Dismissed on 24 April 2026
Mr. Pham Duy Hung	Member	Re-appointed on 24 April 2026
Mr. Ho Hai	Member	Re-appointed on 24 April 2026

The Executive Board

Full name	Position	
Ms. Phan Thi Giang	General Director	Appointed on 11 July 2024
Mr. Pham Quoc Hung	Executive Deputy General Director	Appointed on 11 July 2024
Ms. Pham Thi Thu Huyen	Deputy General Director	Appointed on 11 July 2024
Ms. Pham Thi Duy Trinh	Chief Accountant	Appointed on 11 July 2024

Legal representative

The legal representative of the Company during the period and up to the date of this statement are as follows:

Full name	Position	
Mr. Le Duc Tien	Chairman	Appointed on 24 April 2026
Mr. Nguyen Khoa Bao	Chairman	Dismissed on 24 April 2026

Auditor

A&C Auditing and Consulting Co., Ltd. has been appointed as the Company's independent auditor.

STATEMENT OF THE EXECUTIVE BOARD

The Board of Directors of Khanh Hoa Salanganes Nest Soft Drink Joint Stock Company (hereinafter referred to as the "Company") presents this statement together with the Combined Interim Financial Statements for the second quarter of the fiscal year ending 31 December 2026.

Responsibilities of the Executive Board

The Executive Board of the Company is responsible for the preparation of the Combined Interim Financial Statements that give a true and fair view of the financial position, the financial performance and the cash flows of the Company during the period. In order to prepare these Combined Interim Financial Statements, the Executive Board must:

- select the appropriate accounting policies and apply them consistently;
- make judgments and estimates reasonably and prudently;
- state whether applicable accounting standards have been followed or not, and all the differences subject to any material departures are disclosed and explained in the Combined Interim Financial Statements.
- prepare the Combined Interim Financial Statements of the Company on a going-concern basis unless it is inappropriate to presume that the Company will continue in business.
- design and implement effectively the internal control system to minimize the risks of material misstatements due to frauds or errors in the preparation and presentation of the Combined Interim Financial Statements.

The Executive Board hereby ensures that all the proper accounting books of the Company have been fully recorded that disclose with reasonable accuracy at any time the financial position of the Company, and that all the accounting books have been prepared in accordance with the applicable Accounting System. The Executive Board is also responsible for safeguarding the Company's assets and consequently has taken appropriate measures to prevent and detect frauds and other irregularities.

The Executive Board confirms that the Company has complied with the aforementioned requirements in preparation of the Combined Interim Financial Statements.

Statement of the Executive Board

In the opinion of the Executive Board, the Combined Interim Financial Statements give a true and fair view of the financial position of the Company as of 30 June 2026, and of its financial performance and cash flows for the second quarter of the fiscal year ending 31 December 2026, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and the relevant statutory requirements on the preparation and presentation of the Combined Interim Financial Statements.

For and on behalf of the Executive Board,

M.S.D.N: 4201624478 - C.T.C.P
CÔNG TY CỔ PHẦN NƯỚC GIẢI KHÁT YẾN SÀO KHÁNH HÒA
X. SUỐI HIỆP - T. KHÁNH HÒA

Le Duc Tien
Chairman
Legal Representative

Date: 28 July 2026

COMBINED INTERIM STATEMENT OF FINANCIAL POSITION

(Full form)

As of 30 June 2026

Unit: VND

	ITEMS	Code	Note	Ending balance	Beginning balance
A -	**CURRENT ASSETS**	**100**		**544,469,039,781**	**524,497,974,974**
I.	**Cash and cash equivalents**	**110**	**V.1**	**51,885,384,427**	**89,273,488,463**
1.	Cash	111		51,885,384,427	62,586,902,574
2.	Cash equivalents	112		-	26,686,585,889
II.	**Short-term financial investments**	**120**		**101,154,708,835**	**69,848,623,723**
1.	Trading securities	121		-	-
2.	Provisions for devaluation of trading securities	122		-	-
3.	Short-term held-to-maturity investments	123	V.2a	101,154,708,835	69,848,623,723
4.	Provisions for impairment of short-term held-to-maturity investments	124		-	-
5.	Other short-term investments	125		-	-
6.	Provisions for impairment of other short-term investments	126		-	-
III.	**Short-term receivables**	**130**		**103,427,465,840**	**21,782,330,201**
1.	Short-term trade receivables	131	V.3	91,260,127,198	13,625,850,952
2.	Short-term advances to suppliers	132	V.4	7,187,578,366	3,882,470,319
3.	Short-term intra-company receivables	133		-	-
4.	Receivables from construction contracts under percentage	134		-	-
5.	Other short-term receivables	135	V.5a	4,979,760,276	4,274,008,930
6.	Allowance for short-term doubtful debts	136		-	-
7.	Shortage of assets awaiting resolution	137		-	-
IV.	**Inventories**	**140**		**274,309,490,200**	**333,065,593,977**
1.	Inventories	141	V.6	274,309,490,200	333,065,593,977
2.	Allowance for devaluation of inventories	149		-	-
V.	**Current biological assets**	**150**		**-**	**-**
1.	Short-term livestock intended for one-time harvest	151		-	-
2.	Short-term seasonal or one-time harvest crops	152		-	-
3.	Provisions for impairment of current biological assets	153		-	-
VI.	**Other current assets**	**160**		**13,691,990,479**	**10,527,938,610**
1.	Short-term deferred expenses	161	V.7a	864,127,314	373,172,594
2.	Deductible Value Added Tax	162		1,820,644,041	1,820,644,041
3.	Taxes and other receivables from the State	163	V.13	11,007,219,124	8,334,121,975
4.	Trading Government bonds	164		-	-
5.	Other current assets	165		-	-

This statement should be read in conjunction with the Notes to the Combined Interim Financial Statements

Combined Interim Statement of Financial Position (cont.)

	ITEMS	Code	Note	Ending balance	Beginning balance
B -	**NON-CURRENT ASSETS**	**200**		**174,091,037,105**	**177,721,455,222**
I.	**Long-term receivables**	**210**		**-**	**182,000,000**
1.	Long-term trade receivables	211		-	-
2.	Long-term advances to suppliers	212		-	-
3.	Working capital in affiliates	213		-	-
4.	Long-term intra-company receivables	214		-	-
5.	Other long-term receivables	215	V.5b	-	182,000,000
6.	Allowance for long-term doubtful debts	216		-	-
II.	**Fixed assets**	**220**		**100,185,168,113**	**106,068,138,798**
1.	Tangible fixed assets	221	V.8	94,163,882,827	100,632,567,798
-	*Historical cost*	*222*		*241,245,527,877*	*239,503,081,641*
-	*Accumulated depreciation*	*223*		*(147,081,645,050)*	*(138,870,513,843)*
2.	Financial leased assets	224		-	-
-	*Historical cost*	*225*		-	-
-	*Accumulated depreciation*	*226*		-	-
3.	Intangible fixed assets	227	V.9	6,021,285,286	5,435,571,000
-	*Initial cost*	*228*		*6,260,571,000*	*5,660,571,000*
-	*Accumulated amortization*	*229*		*(239,285,714)*	*(225,000,000)*
III.	**Non-current biological assets**	**230**		**-**	**-**
1.	Bearer animals	231		-	-
a)	Immature bearer animals	232		-	-
b)	Mature bearer animals	233		-	-
-	*Historical costs*	*234*		-	-
-	*Accumulated depreciation*	*235*		-	-
2.	Long-term livestock intended for one-time harvest	236		-	-
3.	Long-term seasonal or one-time harvest crops	237		-	-
4.	Provisions for impairment of non-current biological assets	238		-	-

This statement should be read in conjunction with the Notes to the Combined Interim Financial Statements

Combined Interim Statement of Financial Position (cont.)

	ITEMS	Code	Note	Ending balance	Beginning balance
IV.	**Investment property**	**240**		-	-
-	Historical costs	241		-	-
-	Accumulated depreciation	242		-	-
V.	**Non-current assets in process**	**250**		**29,883,075,285**	**24,901,927,124**
1.	Long-term work in process	251		-	-
2.	Construction in progress	252	V.10	29,883,075,285	24,901,927,124
VI.	**Long-term financial investments**	**260**		**9,000,000,000**	**9,000,000,000**
1.	Investments in subsidiaries	261	V.2b	9,000,000,000	9,000,000,000
2.	Investments in joint ventures and associates	262		-	-
3.	Equity investments in other entities	263		-	-
4.	Provisions for impairment of long-term investments in other entities	264		-	-
5	Long-term held-to-maturity investments	265		-	-
6.	Provisions for impairment of long-term held-to-maturity investments	266		-	-
VII.	**Other non-current assets**	**270**		**35,022,793,707**	**37,569,389,300**
1.	Long-term deferred expenses	271	V.7b	35,022,793,707	37,569,389,300
2.	Deferred income tax assets	272		-	-
3.	Long-term components and spare parts	273		-	-
4.	Other non-current assets	274		-	-
	TOTAL ASSETS	**280**		**718,560,076,886**	**702,219,430,196**

This statement should be read in conjunction with the Notes to the Combined Interim Financial Statements

Combined Interim Statement of Financial Position (cont.)

	ITEMS	Code	Note	Ending balance	Beginning balance
C -	**LIABILITIES**	**300**		**344,892,631,506**	**315,875,935,094**
I.	**Current liabilities**	**310**		**344,892,631,506**	**315,875,935,094**
1.	Short-term trade payables	311	V.11	121,092,806,635	128,005,488,903
2.	Short-term advances from customers	312	V.12	1,214,754,559	32,094,760,773
3.	Payables for dividends and profit distributions	313		2,862,581	2,862,581
4.	Short-term taxes and amounts payable to the State budget	314	V.13	481,983,384	-
5.	Payables to employees	315	V.14	59,509,532,675	40,923,286,168
6.	Short-term accrued expenses	316	V.15	13,604,518,288	7,656,611,201
7.	Short-term intra-company payables	317		-	-
8.	Short-term payables relating to construction contracts under percentage of completion method	318		-	-
9.	Short-term deferred revenue	319		-	-
10.	Other short-term payables	320	V.16	5,157,180,278	3,987,225,261
11.	Short-term borrowings and financial lease liabilities	321	V.17	137,594,819,884	98,324,694,197
12.	Provisions for short-term payables	322		-	-
13.	Bonus and welfare fund	323	V.18	6,234,173,222	4,881,006,010
14.	Price stabilization fund	324		-	-
15.	Trading Government bonds	325		-	-
II.	**Non-current liabilities**	**330**		**-**	**-**
1.	Long-term trade payables	331		-	-
2.	Long-term advances from customers	332		-	-
3.	Long-term taxes and amounts payable to the State budget	333		-	
4.	Long-term accrued expenses	334		-	-
5.	Intra-company payables for working capital received	335		-	-
6.	Long-term intra-company payables	336		-	-
7.	Long-term deferred revenue	337		-	-
8.	Other long-term payables	338		-	-
9.	Long-term borrowings and financial lease liabilities	339		-	-
10.	Convertible bonds	340		-	-
11.	Preferred shares	341		-	-
12.	Deferred income tax liability	342		-	-
13.	Provisions for long-term payables	343		-	-
14.	Science and technology development fund	344		-	-

This statement should be read in conjunction with the Notes to the Combined Interim Financial Statements

Combined Interim Statement of Financial Position (cont.)

	ITEMS	Code	Note	Ending balance	Beginning balance
D -	**OWNER'S EQUITY**	**400**		**373,667,445,380**	**386,343,495,102**
1.	Owner's capital	411	V.19	230,000,000,000	230,000,000,000
-	*Ordinary shares carrying voting right*	*411a*		*230,000,000,000*	*230,000,000,000*
-	*Preferred shares*	*411b*		-	-
2.	Share premiums	412	V.19	3,350,161,370	3,350,161,370
3.	Bond conversion options	413		-	-
4.	Other owner's capital	414		-	-
5.	Share repurchases	415		-	-
6.	Differences upon asset revaluation	416		-	-
7.	Foreign exchange differences	417		-	-
8.	Investment and development fund	418	V.19	97,882,321,248	84,467,552,496
9.	Other equity funds	419		-	-
10.	Retained profit	420	V.19	42,434,962,762	68,525,781,236
-	*Retained profit to the end of the previous period*	*420a*		*1,522,151,233*	*68,525,781,236*
-	*Retained profit for the current period*	*420b*		*40,912,811,529*	-
	TOTAL OWNER'S EQUITY	**440**		**718,560,076,886**	**702,219,430,196**

Approved, 28 July 2026

CÔNG TY CỔ PHẦN NƯỚC GIẢI KHÁT YẾN SÀO KHÁNH HÒA
MS.DN: 4201624478 - C.T.C.P
X. SUỐI HIỆP - T. KHÁNH HÒA

Preparer	General Director	Chairman
Pham Thi Duy Trinh	**Phan Thi Giang**	**Le Duc Tien**
Preparer/ Chief Accountant	**General Director**	**Chairman**
		Legal Representative

This statement should be read in conjunction with the Notes to the Combined Interim Financial Statements

COMBINED INTERIM INCOME STATEMENT

(Full form)

For the second quarter of the fiscal year ending 31 December 2026

Unit: VND

	ITEMS	Code	Note	Quarter 2		Accumulated from the beginning of the year	
				Current year	Previous year	Current year	Previous year
1.	**Revenue from sales of goods and provisions of services**	**01**	**VI.1**	**355,333,110,394**	**350,073,161,242**	**779,801,891,977**	**675,742,559,903**
2.	**Revenue deductions**	**02**		-	-	-	-
3.	**Net revenue from sales of goods and provisions of**	**10**		**355,333,110,394**	**350,073,161,242**	**779,801,891,977**	**675,742,559,903**
4.	**Cost of sales**	**11**	**VI.2**	**286,843,001,710**	**274,979,491,843**	**647,408,758,319**	**539,388,885,660**
5.	**Gross profit from sales of goods and provisions of**	**20**		**68,490,108,684**	**75,093,669,399**	**132,393,133,658**	**136,353,674,243**
6.	**Gain/loss on disposal, liquidation of investment**	**21**		-	-	-	-
7.	**Financial income**	**22**	**VI.3**	**2,873,480,054**	**2,573,751,875**	**5,805,770,344**	**3,882,731,254**
8.	**Financial expenses**	**23**	**VI.4**	**2,451,991,147**	**2,431,730,333**	**3,627,976,003**	**4,349,791,439**
	In which: Interest expenses	24		2,305,887,518	1,773,069,797	3,442,594,537	3,595,137,551
9.	**Selling expenses**	**25**	**VI.5**	**29,301,438,050**	**33,524,261,154**	**52,596,992,312**	**55,478,491,940**
10.	**General and administrative expenses**	**26**	**VI.6**	**13,818,677,669**	**15,806,653,682**	**31,562,298,961**	**29,753,413,863**
11.	**Net operating profit**	**30**		**25,791,481,872**	**25,904,776,105**	**50,411,636,726**	**50,654,708,255**

This statement should be read in conjunction with the Notes to the Combined Interim Financial Statements

ITEMS	Code	Note	Quarter 2 Current year	Quarter 2 Previous year	Accumulated from the beginning of the year Current year	Accumulated from the beginning of the year Previous year
12. Other income	31	VI.7	224,622,612	120,287,912	416,482,612	358,876,140
13. Other expenses	32	VI.8	29,828,535	153,844,156	48,332,555	380,186,156
14. Other profit	40		194,794,077	(33,556,244)	368,150,057	(21,310,016)
15. Total accounting profit before tax	50		25,986,275,949	25,871,219,861	50,779,786,783	50,633,398,239
16. Current income tax	51	V.13	5,248,939,882	5,336,809,273	9,866,975,254	10,260,170,360
17. Deferred income tax	52		-	-	-	-
18. Profit after tax	60		20,737,336,067	20,534,410,588	40,912,811,529	40,373,227,879

Approved, 28 July 2026

CÔNG TY CỔ PHẦN NƯỚC GIẢI KHÁT YẾN SÀO KHÁNH HÒA
M.S.D.N: 4201624478 - C.T.C.P
X. SUỐI HIỆP - T. KHÁNH HÒA

Pham Thi Duy Trinh
Preparer/ Chief Accountant

Phan Thi Giang
General Director

Le Duc Tien
Chairman
Legal Representative

This statement should be read in conjunction with the Notes to the Combined Interim Financial Statements

COMBINED INTERIM CASH FLOW STATEMENT

(Full form)

(Indirect method)

For the second quarter of the fiscal year ending 31 December 2026

Unit: VND

	ITEMS	Code	Note	Accumulated from the beginning of the Accumulated from the beginning of the Current year	Previous year
I.	**Cash flows from operating activities**				
1.	***Profit before tax***	***01***		***50,779,786,783***	***50,633,398,239***
2.	***Adjustments for:***				
-	Depreciation/Amortization of fixed assets and investment	02	V.8	8,225,416,921	8,518,491,755
-	Provisions and allowances	03		-	-
-	Exchange gain/loss due to revaluation of				-
	monetary items in foreign currencies	04	VI.4	(6,853)	-
-	Gain/loss from investing and financing activities	05	VI.3	(5,802,118,491)	(3,698,415,319)
-	Borrowing costs	06	VI.4	3,442,594,537	3,595,137,551
-	Other adjustments	07		-	-
3.	***Operating profit before***				
	movements in working capital	***08***		***56,645,672,897***	***59,048,612,226***
-	Increase/decrease of receivables	09		(80,640,968,115)	17,938,507,740
-	Increase/decrease of inventories	10	V.6	58,756,103,777	(12,215,305,929)
-	Increase/decrease of payables	11		(11,494,682,534)	(56,935,803,161)
-	Increase/decrease of deferred expenses	12	V.7	2,055,640,873	14,487,340,453
-	Increase/decrease of trading securities	13		-	-
-	Interest expenses paid	14	VI.4	(3,442,594,537)	(3,595,137,551)
-	Corporate income tax paid	15	V.13	(9,545,165,121)	(12,569,232,438)
-	Other cash inflows	16		-	-
-	Other cash outflows	17	V.18	(6,695,694,039)	(5,857,354,288)
	Net cash flows used in operating activities	***20***		***5,638,313,201***	***301,627,052***
II.	**Cash flows from investing activities**				
1.	Purchases and construction of fixed assets				
	and other non-current assets	21	V.8, V.10	(11,252,576,303)	(14,321,689,182)
2.	Proceeds from disposals of fixed assets				
	and other non-current assets	22		-	-
3.	Cash outflow for lending, buying debt instruments				
	of other entities	23	V.2	(32,855,710,975)	(878,360,548)
4.	Cash recovered from lending, selling debt instruments				-
	of other entities	24	V.2b	2,000,000,000	3,500,000,000
5.	Equity investments in other entities	25		-	-
6.	Cash recovered from equity investments in other entities	26		-	-
7.	Interest earned, dividends and profits received	27	V.5a, VI.3	5,351,744,354	5,423,805,393
	Net cash flows generated from investing activities	***30***		***(36,756,542,924)***	***(6,276,244,337)***

This statement should be read in conjunction with the Notes to the Combined Interim Financial Statements

Combined Interim Cash Flow Statement (cont.)

	ITEMS	Code	Note	Accumulated from the beginning of the Current year	Previous year
III.	**Cash flows from financing activities**				
1.	Proceeds from issuing stocks and capital contributions from owners	31		-	-
2.	Repayment for capital contributions and re-purchases of stocks already issued	32		-	-
3.	Proceeds from borrowings	33	V.17	207,820,413,695	305,326,584,110
4.	Repayment for borrowing principal	34	V.17	(168,550,288,008)	(279,682,040,961)
5.	Payment for financial lease principal	35		-	-
6.	Dividends and profit paid to the owners	36	VII.1b	(45,540,000,000)	-
	Net cash flows used in financing activities	***40***		***(6,269,874,313)***	***25,644,543,149***
	Net cash flows during the year	**50**		**(37,388,104,036)**	**19,669,925,864**
	Beginning cash and cash equivalents	**60**	**V.1**	**89,273,488,463**	**104,792,500,634**
	Effects of fluctuations in foreign exchange rates	61		-	-
	Ending cash and cash equivalents	**70**	**V.1**	**51,885,384,427**	**124,462,426,498**

-

Approved, 28 July 2026

MS.DN: 4201624478 - C.T.C.P
CÔNG TY CỔ PHẦN NƯỚC GIẢI KHÁT YẾN SÀO KHÁNH HÒA
X. SUỐI HIỆP - T. KHÁNH HÒA

Preparer	General Director	Chairman
Pham Thi Duy Trinh	**Phan Thi Giang**	**Le Duc Tien**
Preparer/ Chief Accountant	**General Director**	**Chairman**
		Legal Representative

NOTES TO THE COMBINED INTERIM FINANCIAL STATEMENTS

For the second quarter of the fiscal year ending 31 December 2026

I. GENERAL INFORMATION

1. Ownership form

Khanh Hoa Salanganes Nest Joint Stock Company (hereinafter referred to as the "Company") is a joint stock company.

2. Business field

The Company's business field is manufacturing.

3. Principal business activities

The Company's principal business activities are to process products and functional foods made from salanganes nests.

4. Normal operating cycle

The Company's normal operating cycle is within 12 months.

5. Structure of the Company

Subsidiaries

Company's name	Head office's address	Principal Business Activities
Khanh Hoa Material Supply One Member Co., Ltd	Vinh Cat, Suoi Hiep Commune, Khanh Hoa Province	Trading in salanganes nests and products made from salanganes nests, as well as the hatching and breeding of salanganes
Khanh Hoa High Quality Salanganes Nest Soft Drink Factory One Member Limited Company	Lot NM5, NM6, Road No. 1, Song Cau Industrial Park, Khanh Vinh Commune, Khanh Hoa Province	Processing of products and functional foods made from salanganes nests
Sanvinest Vietnam Salanganes Nest One Member Limited Company	National Highway 1A, Cu Thanh Hamlet, Suoi Hiep Commune, Khanh Hoa Province	Trading in salanganes nests and products made from salanganes nests
Sanvinest Khanh Hoa Salanganes One Member Limited Company	National Highway 1A, Cu Thanh Village, Suoi Hiep Commune, Khanh Hoa Province	Trading in salanganes nests and products made from salanganes nests

The ownership interest registered in these subsidiaries is 100%. The percentage of benefit and voting rights correspond to the ownership interest.

Affiliate that is not legal entities and does accounting works dependently

Affiliate	Address
Sanvinest Khanh Hoa Salanganes Material Processing Factory	Lot TP4, Song Cau Industrial Park, Khanh Vinh Commune, Khanh Hoa Province

Affiliates that are not legal entities and do not have accounting organisation

Affiliates	Address
Representative Office	Plots 7–9, Tran Huu Duyet Street, 84 Dam Quang Trung Street, Vinh Diem Trung A Urban Area, Tay Nha Trang Ward, Khanh Hoa Province
Salanganes Nest Shop No. 68 Hoang Dieu, Nha Trang	No. 68 Hoang Dieu, Nha Trang Ward, Khanh Hoa Province
Sanvinest Salanganes Products Showroom	No. 14 Tran Hung Dao, Nha Trang Ward, Khanh Hoa Province
Suoi Hiep Salanganes Nest Shop	National Highway 1, Suoi Hiep Commune, Khanh Hoa Province
Sanvinest Salanganes Products Showroom	Lot TP4, Song Cau Industrial Park, Khanh Vinh Commune, Khanh Hoa Province

6. Headcount

As of the balance sheet date, the Company's headcount is 794 employees (headcount at the beginning of the year: 818).

7. Statement of information comparability on the Financial Statements

The corresponding figures of the previous period are comparable with those of the current period. During the period, the Company applied, for the first time, the Vietnamese Enterprise Accounting System issued under the Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance ("Circular 99"), which replaces Circular No. 200/2014/TT-BTC dated 22 December 2014 ("Circular 200"). Accordingly, certain items in the Financial Statements have been reclassified and renamed in accordance with the new regulations. The figures in the "Beginning balance" column and "Previous period" column in the Combined Interim Financial Statements have been restated in accordance with the new classifications and names specified in Circular 99 to ensure comparability. These changes do not affect the Company's total assets, total liabilities, owner's equity or profit after tax.

8. Other information

The Company's shares have been listed for trading on the UPCoM market (Unlisted Public Company Market) of the Hanoi Stock Exchange under the stock code "SKV" in line with Decision No. 896/QĐ-SGDHN dated 27 October 2017 of the Hanoi Stock Exchange. The first trading day was 03 November 2017.

II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY UNIT

1. Accounting period

The accounting period of the Company is from 1 January to 31 December annually.

2. Accounting currency unit

The accounting currency unit is the Vietnamese Dong ("VND") because transactions of the Company are primarily made in VND.

III. APPLICABLE ACCOUNTING STANDARDS AND SYSTEM

1. Applicable accounting system

The Company applies Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting System issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 ("Circular 99") and the Circulars guiding the implementation of the Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of the Financial Statements.

Application of the new enterprise accounting regime

The fiscal year ended 31 December 2026 is the first fiscal year the Company apply the Corporate Accounting Regime under Circular No. 99, replacing Circular No. 200/2014/TT-BTC dated 22 December 2014.

The transition to the application of Circular No. 99 is implemented using the following methods:

- For changes in accounting policies where the Circular No. 99 provides specific transition guidance, the Company follows that guidance.
- For changes in accounting policies where the Circular No. 99 does not require retroactive adjustments or simplified retroactive adjustments, the Company applies the non-retroactive method.

2. Statement of the compliance with the Accounting Standards and System

The Board of Management of the Company has complied with the requirements of the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 ("Circular 99") and the Circulars guiding the implementation of the Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of the Financial Statements.

IV. APPLICABLE ACCOUNTING POLICIES, ACCOUNTING ESTIMATES AND RELEVANT LEGAL REQUIREMENTS

1. Accounting convention

The Financial Statements are prepared on the accrual basis (except for the information related to cash flows) using the historical cost principle and the going-concern assumption.

2. Foreign currency transactions

Transactions denominated in foreign currencies are translated at the spot exchange rate at the date of transaction. Balances of monetary items denominated in foreign currencies at the end of the accounting period (excluding foreign currency-denominated receivables for which an allowance for doubtful debts has been made) are revalued at the average buying and selling rates for transfer transactions of the Joint Stock Commercial Bank for Foreign Trade of Vietnam – Khanh Hoa Branch (Vietcombank) where the Company regularly conducts transactions.

Exchange differences arising from the transactions denominated in foreign currency during the period, are recognized in financial income (if a gain) or financial expenses (if a loss). Exchange differences arising from the revaluation of foreign currency-denominated monetary items at the reporting date are presented on the basis of net amount of total gains and total losses arising from the revaluation of such items and are recognized in financial income (if a gain) or financial expenses (if a loss).

3. Cash and cash equivalents

Cash includes cash on hand and cash in bank. Cash equivalents are short-term investments with a maturity of three months or less from the date of investment (calculated from the date of purchase to the maturity date), which can be readily converted into a known amount of cash and are not subject to significant risks in conversion to cash at the reporting date. Restricted cash and cash equivalents are not presented under this item, but under the items "Other current assets" or "Other non-current assets", depending on the duration of the restriction.

4. Financial investments

Held-to-maturity investments

A held-to-maturity investment is classified as such when the Company has the intention and ability to hold it to maturity. Held-to-maturity investments include: term deposits and loans held to maturity for the purpose of earning periodic interest, and other held-to-maturity investments or of a similar nature, and do not include derivative instruments.

Held-to-maturity investments are initially recognized at cost including the acquisition cost and other transaction costs (i.e. transaction costs, commission, etc.). Accrued interest from the previous period up to the date of purchase is deducted from the cost of the investment at the time of initial recognition. After initial recognition, these investments are recognized at cost. Interest income arising after the date of purchase is recognised as financial income on an accrual basis.

Where there is clear evidence that part or all of an investment may be irrecoverable and the amount of the loss can be reliably determined, the loss is recognized as a financial expense during the period and deducted directly from the carrying amount of the investment. If the evidence of the loss diminishes or ceases to exist in a subsequent period, the previously recognized loss is reversed and recognized in financial income for that period.

Investments in subsidiaries

A subsidiary is an entity controlled by the Company. Control is achieved when the Company has the ability to control the financial and operating policies of the investee in order to obtain economic benefits from the activities of that enterprise.

Initial recognition

Investments in subsidiaries are initially recognized at costs, including the cost of acquisition or capital contributions plus costs directly attributable to the investments (i.e. transaction cost, commission, consulting, auditing fees, legal fees, bank charge, etc.). In the specific case where the Company borrows funds to make investments in subsidiaries, interest expenses are recognised as financial expenses and are not capitalised. Where the investment is made through non-monetary assets, the cost of the investment is recognized at the fair value of the non-monetary assets at the time of occurrence. After initial recognition, these investments are recognized at cost.

Profits from periods prior to the acquisition of the investment are accounted for as a reduction in the value of that investment. Profits from periods following the acquisition of the investment are recognised as financial income.

Provisions for impairment of investments in subsidiaries

Provisions for impairment of investments in subsidiaries are recognised when a subsidiary incurs a loss or the investment is impaired, resulting in the Company being likely to incur a loss of capital. The amount of the provision is calculated by multiplying the Company's percentage of actual paid-up share capital in the subsidiary at the end of the accounting period by the difference between the owners' actual investment and the subsidiary's owner's equity at the same date.

Any increase or decrease in the provision for investment losses in subsidiaries that is required to be recognised at the end of the accounting period is recognised as a financial expense.

5. Receivables

Receivables are recognized at their carrying amounts less allowances for doubtful debts.

The classification of receivables as trade receivables and other receivables is made according to the following principles:

- Trade receivables reflect receivables of a commercial nature arising from purchase and sale transactions between the Company and customers who are independent to the Company (including receivables arising from the sale of exports on consignment to other entities).
- Other receivables reflect receivables of a non-commercial nature that do not arise from purchase and sale transactions.

Receivables are tracked in details by subject, term and original currency. The trade receivables and other receivables are classified as short-term and long-term items in the Statement of Financial Position on the basis of their remaining term as of the balance sheet date.

Allowance is made for each doubtful debt on the basis of the ages of debts after offsetting against liabilities (if any) or estimated loss as follows:

- For overdue debts:
  - 30% of the value for receivables overdue for more than 6 months but less than 1 year.
  - 50% of the value for receivables overdue for one year to less than two years.
  - 70% of the value for receivables overdue for 2 years or more but less than 3 years.
  - 100% of the value for receivables overdue for 3 years or more.
- For doubtful debts: Allowance is made on the basis of the estimated loss.

Increases or decreases in the obligatory allowance for doubtful debts as of the balance sheet date are recorded into general and administrative expenses.

6. Inventories

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

Cost of inventories is determined as follows:

- For merchandise: Costs comprise costs of purchases and other directly attributable costs incurred in bringing the inventories to their present location and conditions.
- Work-in-process costs: comprise only the costs of primary materials, secondary materials and consumables.
- For finished goods: Costs comprise costs of materials, direct labor and directly relevant general manufacturing expenses allocated on the basis of normal operations.

Inventory costs are determined in accordance with the weighted average method and recorded in line with the perpetual method.

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

An allowance for devaluation of inventories is recognized for each type of inventories when their costs exceed their net realizable values. Increases and decreases in the allowance at the end of the accounting period are recognized in the cost of sales.

Materials, equipment and spare parts with a holding period exceeding 12 months or more than one normal operating cycle, and work-in-progress with a production or turnover period exceeding one normal operating cycle, shall not be presented as inventories but shall be presented as non-current assets in the Statement of Financial Position.

7. Deferred expenses

Deferred expenses reflect actual expenses incurred (including prepaid and unpaid expenses) relevant to financial performance in several accounting periods. These deferred expenses are allocated into operation costs of the relevant accounting periods.

In the Statement of Financial Position, deferred expenses are classified as short-term (with the maximum allocation period of 12 months or within a normal operating cycle) and long-term (with the allocation period of more than 12 months or longer than a normal operating cycle). Long-term deferred expenses shall not be re-classified as short-term when preparing the Financial Statements.

The Company allocates deferred expenses into operation costs for each period, using an appropriate allocation method and criteria on the basis of the nature and extent of each type of expenses. The timing and method of allocating deferred expenses are as follows:

Business advantage
The business advantage arising from the privatisation of the state-owned enterprise is recognised at the value determined in the Enterprise Valuation Report dated 30 June 2016. The business advantage is allocated to expenses over a period not exceeding 10 years from the date the Company commenced operations as a joint-stock company.

Lease costs
Prepaid expenses represent rental paid in advance for premises currently in use. Rental is amortised on a straight-line basis over the lease term.

8. Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation. The historical cost of tangible fixed assets comprises all costs incurred by the Company to acquire the fixed asset up to the date on which it is ready for use.

Subsequent costs are added to historical costs of fixed assets only if it is probable that future economic benefits associated with the asset will flow to the Group. Subsequent costs that do not meet the above conditions will be recognized as operation costs during the period. Costs of routine repairs and maintenance of tangible fixed assets are recognized into operation costs in the period in which they are incurred. For fixed assets that must undergo periodic repairs and maintenance in accordance with technical requirements, significant expenses incurred for repairing and maintaining these fixed assets are recognized as deferred expenses and amortized gradually into operation costs until the next routine repair or maintenance period.

Upon disposal or liquidation of a tangible fixed asset, its historical cost and accumulated depreciation are derecognized, then any gain or loss resulting from such disposal is included in the income or the expenses during the period.

Tangible fixed assets are depreciated on a straight-line basis over their estimated useful lives. The useful lives and depreciation methods are reviewed at least at the end of each fiscal year and adjusted as necessary. The depreciation years applied are as follows:

Type of fixed assets	Number of years
Buildings and structures	05 - 25
Machinery and equipment	04 -12
Vehicles	06 -10
Management equipment and tools	03 - 05
Other fixed assets	04 -10

9. Intangible fixed assets

Intangible fixed assets are stated at initial cost less accumulated amortisation.

The initial cost of intangible fixed assets comprises all costs incurred by the Company to acquire the asset up to the date on which it is ready for use. Subsequent costs attributable to intangible fixed assets are recognized as operation costs during the period in which they are incurred, unless such costs are directly attributable to a specific intangible fixed asset and increase the future economic benefits expected to be derived from that asset.

When an intangible fixed asset is sold or disposed of, its historical cost and accumulated amortization are written off, and any gain or loss arising from the disposal is recognised as income or an expense during the period.

The useful life and amortization method are reviewed at least at the end of every fiscal year and adjusted if necessary.

The Company's intangible fixed assets comprise:

Land use rights

Land use right includes all the actual expenses paid by the Company directly related to the land being used, including payments made to obtain the land use right, compensation and site clearance costs, land levelling costs, registration fees, etc. The Company's land use rights comprise long-term residential land and land for perennial crops with a fixed term. The Company does not depreciate any of its land use rights.

Computer software

Costs relating to computer software that are not an integral part of the associated hardware are capitalised. The historical cost of computer software comprises all costs incurred by the Company up to the date the software is put into use. Computer software is depreciated on a straight-line basis over five years.

10. Construction in progress

Construction in progress costs reflect costs directly attributable to assets under construction and machinery and equipment being installed, including capitalised borrowing costs in accordance with Vietnamese Accounting Standards No. 16 – Borrowing Costs ("VAS 16"). These assets are recorded at historical cost and are not depreciated until they are available for use. Upon completion, all costs are transferred to the appropriate asset categories based on their intended use, including tangible fixed assets, intangible fixed assets, investment property or inventories, and depreciation/amortization commences when the assets are available for use.

Costs of upgrades and renovations of fixed assets in progress are accounted for separately and, upon completion, are added to the historical cost of the corresponding fixed assets.

Expenses on repairing and maintaining fixed assets periodically during each period are recognised as production and operating costs for the period. For fixed assets that must undergo periodic repairs and maintenance in accordance with technical requirements, the related costs are accumulated separately. Upon completion, the expenses are recognized as deferred expenses and amortized to operating expenses over the period until the next scheduled repair or maintenance.

11. Payables and accrued expenses

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

Payables are classified as trade payables, accrued expenses and other payables based on the following principles:

- Trade payables represent liabilities of a commercial nature arising from the purchase of goods, services or assets, where the suppliers are independent third parties of the Company, including payables for import through entrustment.
- Accrued expenses reflect: amounts payable for merchandise or services received from suppliers or provided to customers during the period but not yet actually paid due to insufficient supporting documents, records or accounting records; payables to employees in respect of holiday pay; and other production and operating costs that must be accrued in advance (such as costs during seasonal production stoppages and interest expenses).
- Intra-company payables reflect payables between superior and subordinate units that cannot doing accounting independently.
- Other payables represent liabilities of a non-commercial nature that do not arise from the purchase, sales of goods or provisions of services.

Payables and accrued expenses are classified as current or non-current on the Statement of Financial Position based on their remaining maturity at the end of the accounting period.

12. Payables for dividends and profit distributions

Dividends are recognized as liabilities when the Company has no right to refuse its obligation to pay dividends to shareholders under the provisions of securities law.

Upon recognition of the payment obligation, payables for dividends and profit distributions are recorded under "Dividends and profits payable" and presented as liabilities on the Statement of Financial Position.

13. Owner's equity

Owner's capital

The owner's capital is recorded according to the actual amounts invested by the shareholders.

Share premiums

Share premiums are recognised and comprise:

- The difference between the issue price and the face value of shares upon initial issue or additional issue.
- The difference between the repurchase price and the re-issue price for share repurchases conducted by the company itself.

Direct costs relating to a successful share issue are charged against share premiums. Costs arising from an unsuccessful share issue are recognised as financial expenses during the period.

14. Profit distribution

Profit after tax is distributed to the members after appropriation for funds under the Charter of the Company as well as legal regulations and after getting approval from the General Meeting of Shareholders.

The distribution of profits to the shareholders is made with consideration toward non-cash items in the retained profit that may affect cash flows and payment of dividends such as profit due to revaluation of assets contributed as investment capital, profit due to revaluation of monetary items, financial instruments and other non-cash items.

15. Recognition of revenue and income

Revenue from sales of merchandise and finished goods

Revenue from sales of merchandise, finished goods shall be recognized when when the Company fulfils its contractual obligations by transfering control rights of merchandise, finished goods to customers and all of the following conditions are satisfied:

- The Company transfers most of the risks and benefits incident to the ownership of merchandise or products to customers.
- The Company no longer retains the rights to manage the merchandise or products as an owner, nor does it retain control over them.
- The amount of revenue can be measured reliably. When the contracts stipulate that buyers have the right to return merchandise, products purchased under specific conditions, the revenue is recorded only when those specific conditions no longer exist and the buyers retain no right to return merchandise, products (except for the case that such returns are in exchange for other goods or services).
- The Company received or shall probably receive the economic benefits associated with sale transactions.
- The costs incurred in respect of the sale transaction can be measured reliably.

Revenue from provisions of services

Revenue from provisions of services shall be recognized when the Company fulfils its contractual obligations and all of the following conditions are satisfied:

- When the contract stipulates that the buyer is entitled to return the services provided under specific conditions, the amount of revenue is recognized only when these specific conditions no longer exist and the buyers retain no right to return the services provided.
- The Company received or shall probably receive the economic benefits associated with the provision of services.
- The stage of completion of the transaction at the end of reporting period can be measured reliably.

- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

When services are provided over several accounting periods, revenue is recognized by reference to the stage of completion based on the volume of work performed at the reporting date.

Interest
Interest income is recognized based on the term and the effective interest rate applicable in each particular period.

Distributable profits
Distributed profits are recognised when the Company is entitled to receive profits from investment activities. For investments in other entities, the timing of recognition is determined in accordance with the provisions of the Enterprise Law and the Charter of the investee. Only the portion of profits relating to the period after the investment date is recognised as financial income; the portion relating to the period prior to the investment date is recorded as a reduction in the carrying amount of the investment.

16. Revenue deductions

Revenue deductions include trade discounts, sales allowances and sales returns. These items are tracked separately and transferred to revenue from sales of goods and provisions of services to determine net revenue for the reporting period.

Where products, merchandise or services were consumed in previous periods but trade discounts, sales allowances or sales returns arise in a subsequent period, the Company reduces revenue in accordance with the following principle:

- If the revenue deductions arise prior to the date of issue of the financial statements: this constitutes a subsequent event and is recognised as a reduction in revenue in the financial statements for the reporting period.
- If the revenue deductions arise after the date of issue of the financial statements: they are recognised as a reduction in revenue for the period in which they arise.

17. Borrowing costs

Borrowing costs are interest and other costs that the Company incurs in connection with the borrowing.

Borrowing costs are recognized as an expense during the period when they are incurred, unless they are qualified for capitalized borrowing costs.

Borrowing costs that are directly attributable to the construction or the production of an asset in progress, which takes a substantial period of time (over 12 months) to get ready for intended use or sales, are capitalized as part of that asset when it is probable that they will result in future economic benefits to the Company and the borrowing costs can be reliably measured.

The capitalization of borrowing costs commences when all three of the following conditions are concurrently met:

- Expenditure for the construction or production of the asset have been incurred;
- Borrowing costs have been incurred; and
- Activities necessary to prepare the asset for its intended use or sale are being undertaken.

Capitalization is suspended during periods when the construction or production process is abnormally interrupted. Capitalization stops when substantially all activities necessary to prepare the asset for its intended use or sale have been completed.

For a specific borrowing for purpose of construction or production of an asset in progress, the capitalized borrowing costs are the actual borrowing costs incurred, less any investment income on the temporary investment of those borrowings.

For general borrowings, part of which is used for the construction or production of assets under construction, the borrowing costs to be capitalised are determined in proportion to the capitalisation rate applicable to the weighted average cumulative costs incurred in the construction or production of that asset. The capitalisation rate is calculated as the weighted average interest rate on outstanding borrowings during the period, excluding separate borrowings specifically intended for the creation of a specific asset.

18. Expenses

Expenses are those that result in outflows of the Company's economic benefits and are recorded at the time of transactions or when incurrence of the transaction is reliable regardless of whether payment for expenses is made or not. Expenses are recognized even if they are not yet due for payment, provided that their incurrence is reasonably certain in order to ensure the principle of prudence and capital preservation.

When the Company recognizes revenue, it shall recognize the costs corresponding to generating that revenue. Such cost included those incurred in the period in which the revenue was generated together with cost incurred in the previous periods or accrued expenses related to the revenue generated in that period. In the event that matching principle conflicts with prudence principle, expenses are recognized based on the nature and regulations of accounting standards in order to guarantee that transactions can be fairly and truly reflected.

19. Corporate income tax

The Company's corporate income tax accounting policy is implemented in accordance with the provisions of the Corporate Income Tax Law No. 67/2025/QH15 dated 14 June 2025, Decree No. 320/2025/NĐ-CP dated 15 November 2025 of the Government detailing certain provisions of the Corporate Income Tax Law, guidance documents issued by the Ministry of Finance, and other relevant legal provisions. Corporate income tax includes current income tax and deferred income tax.

Current corporate income tax

Current income tax is the amount of corporate income tax payable, calculated on the basis of assessable income during the period and the current corporate income tax rate. The difference between assessable income and accounting profit arises from adjustments to temporary differences between tax and accounting figures, non-deductible expenses, non-taxable income and losses brought forward.

On a quarterly basis, the Company determines and recognizes the provisional corporate income tax payable based on the tax return. At the end of the fiscal year, the Company determines the actual corporate income tax payable based on the final tax return and adjusts any differences with the provisional amounts recognized during the year.

Deferred income tax

Deferred income tax is the amount of corporate income tax payable or refundable due to temporary differences between book values of assets and liabilities serving the preparation of the Financial Statements and the values for tax purposes.

Deferred income tax liabilities are recognized for all the temporary taxable differences, except to the extent that they arise from the initial recognition of an asset or liability in a transaction that, at the time of transaction, affect neither accounting profit nor taxable income.

Deferred income tax assets are recognized for all deductible temporary differences to the extent that future taxable income will be available against which the deductible temporary difference can be utilized. Deferred income tax assets are also recognized for unused taxable losses and tax credits to the extent that it is probable that future taxable profit will be available against which they can be utilized. Deferred income tax assets and deferred income tax liabilities arising from transactions recognized directly in owner's equity are not recognized into deferred income tax expense.

The carrying amount of deferred corporate income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be recovered.

Deferred income tax assets and deferred income tax liabilities are measured using the tax rates that are expected to apply in the period when the assets are recovered or the liabilities are settled, based on the effective tax rates and tax laws that have been enacted or substantively enacted by the reporting date.

When preparing the Statement of Financial Position, the Company offsets deferred tax assets and deferred tax liabilities if:

- The Company has the legal right to offset current income tax assets against current income tax liabilities; and
- Deferred income tax assets and deferred income tax liabilities are relevant to corporate income tax levied by the same taxation authority on either:
  - The same taxable subjects; or
  - The Company has intention to pay current income tax liabilities and current income tax assets on a net basis or recover tax assets and settle tax liability simultaneously in each future period in which significant amounts of deferred tax liabilities or deferred tax assets are expected to be settled or recovered.

20. Related parties

A party is considered a related party of the Company if that party has the ability to control the Company or exercise significant influence over the Company, or has power to participate in financial and operating policy decisions of the Company. A party is also considered a related party of the Company if both parties are subject to common control.

Related parties of the Company include:

- The parent company and subsidiaries within the same group.
- Individuals with direct or indirect voting rights and thereby have significant influence over the Company, including members of the Board of Directors and their close family members.
- Key management personnel with the authority and responsibility to plan, manage and control the Company’s operations, including the members of the Board of Management, the Supervisory Board, other management members and their close family members.

- Entities over which individuals referred to above are able to exercise sufficient influence through direct or indirect ownership of voting rights, including entities owned by key management personnel or major shareholders of the Company and entities that share key management personnel with the Company.

Close family members of an individual are those who may cause influence or be influenced by that individual in their dealings with the Company, including the individual's parents, spouse, children and siblings.

A related party transaction is a transfer of resources, services or obligations between related parties, regardless of whether a price is charged.

In considering if parties are related, attention is directed to the substance of the relationship and not merely its legal form.

21. Segment reporting

A business field is a distinguishable component of an enterprise engaged in the production or supply of individual products or services, or a group of related products or services, for which the field has economic risks and rewards distinct from those of other business fields.

A geographical segment is a distinguishable segment of an enterprise engaged in the production or supply of products or services within a specific economic environment, where that segment has economic risks and benefits that differ from those of business segments in other economic environments.

The nature of economic risks and benefits is the primary basis for determining whether the primary segment report is prepared in the business field or by geographical area. If risks and rates of return are primarily influenced by differences in products and services, the primary segment report is prepared in the business field and the secondary segment report by geographical area. Conversely, if risks and rates of return are primarily influenced by differences in geographical area, the primary segment report is prepared by geographical area and the secondary segment report by the business field. The Company's organisational structure, management and internal financial reporting system form the primary basis for determining whether a segment report is primary or secondary.

A segment must be reported if the majority of its revenue derives from external sales of goods and provisions of services and it meets at least one of the following thresholds:

- The segment's revenue accounts for 10% or more of the gross revenue of all segments.
- Segment financial performance accounts for 10% or more of the total financial performance of all profitable segments or the total financial performance of all loss-making segments (whichever is greater in absolute terms).
- The division's total assets account for 10% or more of the total assets of all divisions.

Information on the segment is prepared and presented in accordance with the accounting policies applied to the preparation and presentation of the Company's Combined Interim Financial Statements.

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INTERIM STATEMENTS OF FINANCIAL POSITION

1. Cash and cash equivalents

	Ending balance	Beginning balance
Cash on hand	1,839,657,857	2,288,369,238
Cash in bank	50,045,726,570	60,298,533,336
- *Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank)*	*10,104,268,137*	*11,875,726,264*
- *Vietnam Joint Stock Commercial Bank of Industry and Trade (VietinBank)*	*215,432,687*	*28,531,678,347*
- *Vietnam Bank for Agriculture and Rural Development (Agribank)*	*38,992,681,098*	*15,149,047,686*
- *Other banks*	*733,344,648*	- *4,742,081,039*
Cash equivalents – term deposits with a maturity of 3 months or less at Vietnam Joint Stock Commercial Bank of Industry and Trade (VietinBank)	-	26,686,585,889
Total	**51,885,384,427**	**89,273,488,463**

2. Financial investments

The Company's financial investments comprise held-to-maturity investments and equity investments in other entities. The Company's financial investments are as follows:

2a. *Short-term held-to-maturity investments*

	Ending balance		Beginning balance	
	Cost	Recoverable value	Cost	Recoverable value
Term deposits	74,275,153,280	74,275,153,280	42,261,766,187	42,261,766,187
Vietnam Joint Stock Commercial Bank of Industry and Trade (VietinBank) – Khanh Hoa Branch	*42,257,421,742*	*42,257,421,742*	*41,401,710,767*	*41,401,710,767*
Vietnam Joint Stock Commercial Bank of Industry and Trade (VietinBank) – Lam Dong Branch	*30,000,000,000*	*30,000,000,000*	-	-
Loans [(i)]	26,000,000,000	26,000,000,000	26,000,000,000	26,000,000,000
Accrued interest on loans	879,555,555	879,555,555	1,586,857,536	1,586,857,536
Total	**101,154,708,835**	**101,154,708,835**	**69,848,623,723**	**69,848,623,723**

(i) A short-term loan given to Khanh Hoa Material Supply One Member Co., Ltd (a related party), with a loan term of 12 months from the date of disbursement and an interest rate ranging from 6.0% to 8.0% per annum.

All short-term held-to-maturity investments are recoverable and do not require the provisions for impairment. There were no changes in provisions for impairment of short-term held-to-maturity investments during the period.

2b. Investments in subsidiaries

	Ending balance		Beginning balance	
	Cost	Recoverable value	Cost	Recoverable value
Khanh Hoa Material Supply One Member Co., Ltd [(ii)]	9,000,000,000	9,000,000,000	9,000,000,000	9,000,000,000
Khanh Hoa High Quality Salanganes Nest Soft Drink Factory One Member Limited Company [(iii)]	-	-	-	-
Sanvinest Vietnam Salanganes Nest One Member Limited Company [(iv)]	-	-	-	-
Sanvinest Khanh Hoa Salanganes One-Member Limited Company [(v)]	-	-	-	-
Total	**9,000,000,000**	**9,000,000,000**	**9,000,000,000**	**9,000,000,000**

All investments in subsidiaries are recoverable and do not require the provisions for impairment. There were no changes in provisions for held-to-maturity investments during the period.

(ii) The Company has invested in Khanh Hoa Material Supply One Member Co., Ltd, which operates under Business Registration Certificate No. 4201767187, the first amended on 2 October 2020 issued by the Department of Planning and Investment of Khanh Hoa Province, with a registered charter capital of VND 9,000,000,000, of which the Company holds 100 %. As at the end of the accounting period and at the beginning of the year, the Company had fully contributed its registered charter capital.

(iii) Khanh Hoa High Quality Salanganes Nest Soft Drink Factory One Member Limited Company operates under Business Registration Certificate No. 4201770743 dated 8 December 2017, issued by the Department of Planning and Investment of Khanh Hoa Province, with a registered charter capital of VND 50,000.000,000, of which the Company holds 100 %. As at the end of accounting period and at the beginning of the year, the Company had not yet contributed the charter capital; the charter capital to be contributed by VND 50,000,000,000.

(iv) Sanvinest Vietnam Salanganes Nest One Member Limited Company operates under Business Registration Certificate No. 4201815338 dated 11 October 2018, issued by the Department of Planning and Investment of Khanh Hoa Province, with a registered charter capital of VND 36,000,000,000, of which the Company holds 100 %. As at the end of accounting period and at the beginning of the year, the Company had not yet contributed its charter capital; the charter capital to be contributed by VND 36,000,000,000.

(v) The Company has registered an investment in Sanvinest Khanh Hoa Salanganes One Member Limited Company, which operates under Business Registration Certificate No. 4201815419 dated 11 October 2018, issued by the Department of Planning and Investment of Khanh Hoa Province, with a registered charter capital of VND 36,000,000,000, of which the Company holds 100 %. As at the end of the accounting period and at the beginning of the year, the Company had not yet contributed the charter capital; the charter capital to be contributed by VND 36,000,000,000.

Recoverable amount

As the fair value of the investment in the subsidiary cannot be determined, the recoverable amount is determined based on the investee's owner's equity in proportion to the Company's ownership interest, as per the separate financial statements at the end of the accounting period.

Operating performance of subsidiaries

- Khanh Hoa Material Supply One Member Co., Ltd is operating normally, with no significant changes compared to the previous year.
- The other subsidiaries - Khanh Hoa High Quality Salanganes Nest Soft Drink Factory One Member Limited Company, Sanvinest Vietnam Salanganes Nest One Member Limited Company and Sanvinest Khanh Hoa Salanganes One Member Limited Company - are not yet operational.

Transactions with subsidiaries

Transactions between the Company and its subsidiaries are presented in Note VIII.1b.

3. Short-term trade receivables

	Ending balance		Beginning balance	
	Carrying value	Provision	Carrying value	Provision
Receivables from related parties	***77,322,514,737***	-	***140,082,500***	-
Khanh Hoa Salanganes Nest Company	77,120,797,447	-	-	-
Khanh Hoa Material Supply One Member Co., Ltd	192,744,170	-	84,451,700	-
Sanest Khanh Hoa One Member Limited Liability Company	-	-	55,630,800	-
Sanna Khanh Hoa Beverage Joint Stock Company	8,973,120	-	-	
Receivables from other customers	***13,937,612,461***	-	***13,485,768,452***	-
Other customers	13,937,612,461	-	13,485,768,452	-
Total	**91,260,127,198**	-	**13,625,850,952**	-

4. Short-term advances to suppliers

	Ending balance	Beginning balance
Advances to related parties	***74,640,001***	-
Khanh Hoa Salanganes Nest Company	74,640,001	-
Advances to other suppliers	***7,112,938,365***	***3,882,470,319***
NaVi Vietnam Co., Ltd.	2,077,544,753	-
Khanh Hoa Fire Protection and Rescue Equipment One MemberLimited Liability Company	2,478,000,000	2,478,000,000
Other suppliers	2,557,393,612	1,404,470,319
Total	**7,187,578,366**	**3,882,470,319**

Of which, advances for the acquisition and construction of fixed assets amounted to VND 6,662,431,161 (the beginning balance was VND 3,163,138,455).

5. Other short-term/ long-term receivables

5a. Other short-term receivables

	Ending balance		Beginning balance	
	Carrying value	**Provision**	**Carrying value**	**Provision**
Receivables from related parties	***2,228,660,027***	**-**	***2,414,355,728***	**-**
Khanh Hoa Material Supply One Member Co., Ltd - profit distributed	2,228,660,027	-	2,414,355,728	-
Receivables from other organizations and individuals	***2,751,100,249***	**-**	***1,859,653,202***	**-**
Receivable from employees – advance payments for business travel	944,718,242	-	930,408,095	-
Other receivables	1,806,382,007	-	929,245,107	-
Total	**4,979,760,276**	**-**	**4,274,008,930**	**-**

5b. Other long-term receivables

Other long-term receivables at the beginning of the year comprised a security deposit for office rent.

6. Inventories

	Ending balance		Beginning balance	
	Value	**Provision**	**Value**	**Provision**
Materials and supplies	177,489,541,941	-	198,043,608,262	-
Tools	51,190,168,891	-	45,924,393,303	-
Work-in-process	2,207,529,115	-	5,234,763,671	-
Finished goods	26,183,464,683	-	60,778,558,541	-
Merchandise	17,138,827,118	-	13,058,936,858	-
Goods on consignment	99,958,452	-	10,025,333,342	-
Total	**274,309,490,200**	**-**	**333,065,593,977**	**-**

7. Short-term/long-term deferred expenses

7a. Short-term deferred expenses

	Ending balance	Beginning balance
Premises and signage rental costs	351,111,111	58,228,781
Cost of tools	178,375,009	195,475,246
Other short-term deferred expenses	334,641,194	119,468,567
Total	**864,127,314**	**373,172,594**

7b. Long-term deferred expenses

	Ending balance	Beginning balance
Value of business advantage	1,573,267,798	6,319,075,664
Cost of tools	3,367,060,426	3,548,325,797
Premises and office rental costs	28,859,890,850	25,662,337,194
Property repair costs	1,222,574,633	1,840,185,787
Other long-term deferred expenses	-	199,464,858
Total	**35,022,793,707**	**37,569,389,300**

8. Tangible fixed assets

	Buildings and structures	Machinery and equipment	Vehicles and transmission equipment	Management equipment and tools	Other fixed assets	Total
Historical cost						
Beginning balance	75,010,368,617	136,305,902,243	25,309,245,878	2,254,413,885	623,151,018	239,503,081,641
Acquisition during the period	-	973,040,000	-	-	298,481,481	1,271,521,481
Completed construction investment	470,924,755	-	-	-	-	470,924,755
Ending balance	**75,481,293,372**	**137,278,942,243**	**25,309,245,878**	**2,254,413,885**	**921,632,499**	**241,245,527,877**
Of which:						
Fully depreciated but still in use	9,708,634,929	66,459,190,302	12,513,942,613	394,911,818	194,200,000	89,270,879,662
Pending liquidation	447,072,728	7,469,298,074	831,464,946	220,202,076	-	8,968,037,824
Depreciation						
Beginning balance	21,016,944,011	95,988,636,675	20,390,557,649	1,157,618,074	316,757,434	138,870,513,843
Depreciation during the period	1,877,715,232	4,940,544,308	1,216,685,804	145,546,505	30,639,358	8,211,131,207
Ending balance	**22,894,659,243**	**100,929,180,983**	**21,607,243,453**	**1,303,164,579**	**347,396,792**	**147,081,645,050**
Carrying values						
Beginning balance	53,993,424,606	40,317,265,568	4,918,688,229	1,096,795,811	306,393,584	100,632,567,798
Ending balance	**52,586,634,129**	**36,349,761,260**	**3,702,002,425**	**951,249,306**	**574,235,707**	**94,163,882,827**
Of which:						
Temporarily not in use	-	-	-	-	-	-
Pending liquidation	-	-	-	-	-	-

The list of tangible fixed assets at the end of the accounting period is as follows:

	Historical cost	Accumulated depreciation	Carrying values
Khanh Hoa High Quality Salanganes Nest Soft Drink Factory (Phase 1)	44,694,765,456	4,982,952,491	39,711,812,965
Other tangible fixed assets	196,550,762,421	142,098,692,559	54,452,069,862
Total	**241,245,527,877**	**147,081,645,050**	**94,163,882,827**

9. Intangible fixed assets

	Land use right	Computer software	Total
Initial cost			
Beginning balance	5,435,571,000	225,000,000	5,660,571,000
Completed construction investments	-	600,000,000	600,000,000
Ending balance	**5,435,571,000**	**825,000,000**	**6,260,571,000**
Of which:			
Fully depreciated but still in use	-	225,000,000	225,000,000
Pending liquidation	-	-	-
Accumulated amortization			
Beginning balance	-	225,000,000	225,000,000
Amortization during the period	-	14,285,714	14,285,714
Ending balance	**-**	**239,285,714**	**239,285,714**
Carrying values			
Beginning balance	5,435,571,000	-	5,435,571,000
Ending balance	**5,435,571,000**	**585,714,286**	**6,021,285,286**
Of which:			
Temporarily not in use	-	-	-
Pending liquidation	-	-	-

10. Construction in progress

	Beginning balance	Costs incurred during the period	Transfer to fixed assets during the period	Other decreases	Ending balance
Construction in progress	24,901,927,124	6,158,067,024	(1,070,924,755)	(105,994,108)	29,883,075,285
- *Khanh Hoa High Quality Salanganes Nest Soft Drink Factory (Phase 2)*	*21,871,508,023*	*607,898,345*	*(470,924,755)*	-	*22,008,481,613*
- *Traditional House Project at CCNSC*	*1,869,044,598*	*1,468,197,407*	-	*(42,840,000)*	*3,294,402,005*
- *Enterprise Management Software (Navi World)*	*849,776,928*	*3,706,717,164*	-	-	*4,556,494,092*
- *Other projects*	*311,597,575*	*375,254,108*	*(600,000,000)*	*(63,154,108)*	*23,697,575*
Total	**24,901,927,124**	**6,158,067,024**	**(1,070,924,755)**	**(105,994,108)**	**29,883,075,285**

11. Short-term trade payables

	Ending balance	Beginning balance
Payables to related parties	***62,914,104,812***	***39,526,444,112***
Khanh Hoa Salanganes Nest Company	19,796,050,270	19,796,050,270
Khanh Hoa Sanest Soft Drink Joint Stock Company	37,661,310,696	15,877,691,600
Khanh Hoa Material Supply One Member Co., Ltd	4,572,450,185	2,886,079,711

	Ending balance	Beginning balance
Sanna Khanh Hoa Beverage Joint Stock Company	884,006,522	966,335,392
North-South Route Service One Member Limited Liability Company	287,139	287,139
Payables to other suppliers	***58,178,701,823***	***88,479,044,791***
NHT Limited	1,864,831,996	6,108,692,555
79 Ngo Gia Tu Co., Ltd.	11,180,291,436	7,768,570,038
Hanil Can Company Limited	-	16,297,124,407
Other suppliers	45,133,578,391	58,304,657,791
Total	**121,092,806,635**	**128,005,488,903**

Of which, trade payables arising from the acquisition of fixed assets and construction of fixed assets amount to VND 3,795,670,177 (the beginning balance was VND 4,225,359,377).

The Company has no other overdue trade payables.

12. Short-term advances from customers

	Ending balance	Beginning balance
Advances from related parties	***-***	***31,822,543,020***
Khanh Hoa Salanganes Nest Company	-	31,822,543,020
Advances from other customers	***1,214,754,559***	***272,217,753***
Yuefei (Ningbo) International Supply Chain Co., Ltd	783,053,042	-
Other customers	431,701,517	272,217,753
Total	**1,214,754,559**	**32,094,760,773**

13. Taxes and other obligations to the State Budget

	Beginning balance		Increases during the period		Ending balance	
	Payables	Rreceivables	Amount payable	Amount actually paid	Payables	Rreceivables
VAT on local sales	-	2,632,117,568	26,121,823,090	(29,926,427,653)	-	6,436,722,131
VAT on imports	-	-	2,926,266,294	(2,926,266,294)	-	-
Corporate income tax	-	4,892,307,126	9,866,975,254	(9,545,165,121)	-	4,570,496,993
Personal income tax	-	809,697,281	2,965,936,213	(1,674,255,548)	481,983,384	-
Natural resource tax	-	-	4,779,500	(4,779,500)	-	-
Fees, legal fees, and other duties	-	-	33,657,491	(33,657,491)	-	-
Total	**-**	**8,334,121,975**	**41,919,437,842**	**(44,110,551,607)**	**481,983,384**	**11,007,219,124**

Value Added Tax (VAT)
The Company pays VAT using the deduction method at the following rates:
- Exports : 0%
- Cane sugar, granulated sugar, purified water : 5%
- Other merchandise : 10%

In the first 6 months of 2026, the VAT rate for certain taxable goods and services subject to 10 % tax was reduced to 8 % under the Government's Decree No. 174/2025/NĐ-CP dated 30 June 2025.

Corporate income tax
The Company is required to pay corporate income tax on assessable income at a rate of 20%.

The estimated corporate income tax payable during the period is as follows:

	Accumulated from the beginning of the year	
	Current year	**Previous year**
Total accounting profit before tax	50,779,786,783	50,633,398,239
Increases/(decreases) of accounting profit to determine taxable income:		
- Increases	*783,749,515*	*380,186,156*
- Decreases	-	-
Taxable income	51,563,536,298	51,013,584,395
Income exempted from tax	(2,228,660,027)	(1,286,381,307)
Assessable income	49,334,876,271	49,727,203,088
Corporate income tax rate	20%	20%
Adjustment to corporate income tax payable for previous years	-	***314,729,742***
Total corporate income tax to be paid	**9,866,975,254**	**10,260,170,360**

Determination of corporate income tax liability of the Company is based on prevailing regulations on tax. Nonetheless, these tax regulations may change from time to time and tax regulations applicable to variety of transactions can be interpreted differently. Therefore, the tax amounts presented in the Combined Interim Financial Statements can be changed upon the inspection of tax authorities.

Other taxes
The Company has declared and paid these taxes in accordance with regulations.

14. Payables to employees

Salaries payable to employees

15. Short-term accrued expenses

	Ending balance	**Beginning balance**
Accrued expenses for construction investment projects	3,795,670,177	4,195,670,177
Selling expenses	7,933,103,111	2,873,658,606
Transport costs	1,858,000,000	187,282,418
Other short-term payables	17,745,000	400,000,000
Total	**13,604,518,288**	**7,656,611,201**

16. Other short-term payables

	Ending balance	**Beginning balance**
Surplus assets awaiting for resolution	655,457,504	-
Trade Union's expenditure	2,676,649,692	2,338,818,221
Support fund	1,640,530,850	1,340,530,850
Other short-term payables	184,542,232	307,876,190

	Ending balance	Beginning balance
Total	**5,157,180,278**	**3,987,225,261**

The Company has no other overdue payables.

17. Short-term borrowings

	Ending balance	Beginning balance
Loan from Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) - Nha Trang Branch (i)	9,814,839,877	15,735,916,088
Loan from Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) - Khanh Hoa Branch (ii)	127,779,980,007	74,268,049,033
Loan from Vietnam Joint Stock Commercial Bank of Industry and Trade (VietinBank) - Khanh Hoa Branch (iii)	-	8,320,729,076
Total	**137,594,819,884**	**98,324,694,197**

The Company is solvent over its short-term borrowings.

(i) A loan from the Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) - Nha Trang Branch to supplement working capital, with a maximum loan term of 6 months; the interest rate is specified in each promissory note; interest payment schedule is on the 26^{th} of each month; the loan principal is repaid in a lump sum upon maturity.

(ii) A loan from the Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) – Khanh Hoa Branch to supplement working capital, with a maximum loan term of 4 months as specified in each promissory note; the interest rate is as specified in each promissory note. Interest payment schedule is on the 26^{th} of each month, the loan principal is repaid in a lump sum upon maturity.

(iii) A loan from the Vietnam Joint Stock Commercial Bank of Industry and Trade (VietinBank) – Khanh Hoa Branch to supplement working capital, with a maximum loan term of 5 months per promissory note and an interest rate specified in each promissory note. Interest payment schedule is on the 5^{th} of each month, the loan principal is repaid in a lump sum upon maturity.

The above borrowings are unsecured.

The increases, decreases of short-term borrowings during the period are as follows:

	Amount (VND)
Beginning balance	98,324,694,197
Increases during the period	207,820,413,695
Amount repaid	(168,550,288,008)
Ending balance	**137,594,819,884**

The Company has no overdue borrowings outstanding.

18. Bonus and welfare fund

	Beginning balance	Increase due to appropriation from profits	Fund expenditure for the period	Ending balance
Bonus and welfare fund	3,890,268,723	6,707,384,376	(4,635,167,000)	5,962,486,099
Bonus Fund of Executive Board	990,737,287	1,341,476,875	(2,060,527,039)	271,687,123
Total	**4,881,006,010**	**8,048,861,251**	**(6,695,694,039)**	**6,234,173,222**

19. Owner's equity

19a. Statement of changes in owner's equity

	Owner's capital	Share premiums	Investment and development fund	Retained profit	Total
Beginning balance of the previous year	230,000,000,000	3,350,161,370	72,072,450,013	63,374,101,450	368,796,712,833
Appropriation for investment and development fund from 2024 profit	-	-	12,395,102,483	(12,395,102,483)	-
Appropriation for bonus and welfare fund from the 2024 profit	-	-	-	(6,197,551,242)	(6,197,551,242)
Appropriation for the bonus fund of the Executive Board from the 2024 profit	-	-	-	(1,239,510,248)	(1,239,510,248)
2024 dividend distribution	-	-	-	(42,090,000,000)	(42,090,000,000)
Profit in the previous period	-	-	-	40,373,227,879	40,373,227,879
Ending balance of the previous period	**230,000,000,000**	**3,350,161,370**	**84,467,552,496**	**41,825,165,356**	**359,642,879,222**
Beginning balance of the current year	230,000,000,000	3,350,161,370	84,467,552,496	68,525,781,236	386,343,495,102
Appropriation for investment and development fund from 2025 profit	-	-	13,414,768,752	(13,414,768,752)	-
Appropriation for bonus and welfare fund from 2025 profit	-	-	-	(6,707,384,376)	(6,707,384,376)
Appropriation for bonus fund of the Executive Board from the 2025 profit	-	-	-	(1,341,476,875)	(1,341,476,875)
2025 dividend distribution	-	-	-	(45,540,000,000)	(45,540,000,000)
Profit in the current	-	-	-	40,912,811,529	40,912,811,529

	Owner's capital	Share premiums	Investment and development fund	Retained profit	Total
period					
Ending balance of the current period	**230,000,000,000**	**3,350,161,370**	**97,882,321,248**	**42,434,962,762**	**373,667,445,380**

19b. Details of owner's capital

Details of capital contributions by major shareholders are as follows:

	Ending balance	Beginning balance
Khanh Hoa Salanganes Nest Company	117,300,000,000	117,300,000,000
Other shareholders	112,700,000,000	112,700,000,000
Total	**230,000,000,000**	**230,000,000,000**

19c. Shares

	Ending balance	Beginning balance
Number of shares registered to be issued	23,000,000	23,000,000
Number of shares issued	23,000,000	23,000,000
Number of outstanding shares	23,000,000	23,000,000

All are ordinary shares. Par value per outstanding share: VND 10,000.

19d. Profit distribution

The 2026 Annual General Meeting of Shareholders held on 24 April 2026 approved the Company's 2025 profit distribution plan in Resolution No. 06/2026/NQ-ĐHĐCĐ-SKV dated 24 April 2026 as follows:

	Amount (VND)
• Appropriation for investment and development fund	: 13,414,768,752
• Appropriation for bonus and welfare fund	: 6,707,384,376
• Appropriation for remuneration of the Board of Directors, the Supervisory Board and Bonus Fund of the Executive Board	: 1,341,476,875
• Dividend distribution	: 45,540,000,000

20. Off-statement of financial position items

At the end of the accounting period, cash only inludes USD 29,581.43 (the beginning balance was USD 12,536.96).

VI. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE INTERIM INCOME STATEMENT

1. Revenue from sales of goods and provisions of services

1a. Gross revenue

	Quarter 2		Accumulated from the beginning of the year	
	Current year	**Previous year**	**Current year**	**Previous year**
Revenue from sales of merchandise and finished goods	355,278,564,939	350,009,524,878	779,747,346,522	675,669,103,539
Revenue from provisions of services	54,545,455	53,816,364	54,545,455	63,636,364
Other revenues	-	9,820,000	-	9,820,000
Total	**355,333,110,394**	**350,073,161,242**	**779,801,891,977**	**675,742,559,903**

1b. Revenue from sales of goods and provisions of services to related parties

Transactions relating to the sale of goods and provision of services to related parties are disclosed in Note VIII.1b.

2. Cost of sales

	Quarter 2		Accumulated from the beginning of the year	
	Current year	**Previous year**	**Current year**	**Previous year**
Costs of merchandise sold and finished goods sold	286,843,001,710	274,979,491,843	647,408,758,319	539,388,885,660
Total	**286,843,001,710**	**274,979,491,843**	**647,408,758,319**	**539,388,885,660**

3. Financial income

	Quarter 2		Cumulative from the start of the year	
	Current year	**Previous year**	**Current year**	**Previous year**
Interest on bank deposits	1,464,946,591	1,280,406,469	2,693,902,909	1,613,376,477
Loan interest	879,555,555	798,657,535	879,555,555	798,657,535
Dividends distributed	525,326,055	417,221,496	2,228,660,027	1,286,381,307
Exchange gain arising	3,645,000	77,466,375	3,645,000	184,315,935
Unrealised foreign exchange gains	6,853	-	6,853	-
Total	**2,873,480,054**	**2,573,751,875**	**5,805,770,344**	**3,882,731,254**

4. Financial expenses

	Quarter 2		Accumulated from the beginning of the year	
	Current year	**Previous year**	**Current year**	**Previous year**
Interest expenses	2,305,887,518	1,773,069,797	3,442,594,537	3,595,137,551
Exchange loss arising	146,103,629	658,660,536	185,381,466	754,653,888

	Quarter 2		Accumulated from the beginning of the year	
	Current year	**Previous year**	**Current year**	**Previous year**
Total	**2,451,991,147**	**2,431,730,333**	**3,627,976,003**	**4,349,791,439**

5. Selling expenses

	Quarter 2		Accumulated from the beginning of the year	
	Current year	**Previous year**	**Current year**	**Previous year**
Expenses for employees	4,429,539,299	4,696,742,932	11,136,889,192	9,179,588,727
Materials, packages	76,480,937	104,270,811	113,352,086	293,093,534
Tools	192,322,119	308,797,616	740,545,241	819,604,289
Depreciation/(amortization) of fixed assets	304,434,853	280,985,928	585,420,781	561,971,856
Expenses for external services	18,706,557,425	11,691,881,324	31,466,568,501	24,059,499,531
Other expenses	5,592,103,417	16,441,582,543	8,554,216,511	20,564,734,003
Total	**29,301,438,050**	**33,524,261,154**	**52,596,992,312**	**55,478,491,940**

6. General and administrative expenses

	Quarter 2		Accumulated from the beginning of the year	
	Current year	**Previous year**	**Current year**	**Previous year**
Expenses for employees	9,892,452,107	10,712,873,892	24,002,923,436	19,475,926,948
Costs of administrative supplies, tools and equipment	502,863,397	302,441,372	924,514,527	960,011,496
Depreciation/(amortization) of fixed assets	411,744,445	395,859,696	809,203,176	830,698,154
Expenses for external services	2,609,121,671	4,395,478,722	5,033,973,982	7,943,678,853
Other expenses	402,496,049	-	791,683,840	543,098,412
Total	**13,818,677,669**	**15,806,653,682**	**31,562,298,961**	**29,753,413,863**

7. Other income

	Quarter 2		Accumulated from the beginning of the year	
	Current year	**Previous year**	**Current year**	**Previous year**
Merchandise received as gifts or donations, and income from sponsorship	-	-	185,600,000	-
Surplus inventory and assets	224,622,612	120,287,912	224,622,612	345,803,100
Other income	-	-	6,260,000	13,073,040

	Quarter 2		Accumulated from the beginning of the year	
	Current year	**Previous year**	**Current year**	**Previous year**
Total	**224,622,612**	**120,287,912**	**416,482,612**	**358,876,140**

8. Other expenses

	Quarter 2		Accumulated from the beginning of the year	
	Current year	**Previous year**	**Current year**	**Previous year**
Other expenses	29,828,535	153,844,156	48,332,555	380,186,156
Total	**29,828,535**	**153,844,156**	**48,332,555**	**380,186,156**

9. Earnings per share

Earnings per share are presented in the Consolidated Interim Financial Statements.

10. Operating costs by factors

	Quarter 2		Accumulated from the beginning of the year	
	Current year	**Current year**	**Current year**	**Previous year**
Cost of merchandise purchased	19,609,055,018	10,900,751,817	36,133,533,632	34,247,838,231
Cost of materials and supplies	158,948,292,119	204,088,403,571	382,802,615,883	383,924,445,328
Labour costs	52,107,396,333	52,693,966,940	131,772,328,288	100,591,266,137
Depreciation/(amortization) of fixed assets	4,125,135,114	4,098,904,215	8,225,416,921	8,518,491,755
Expenses for external services	20,229,702,859	20,369,133,190	44,050,132,011	38,718,321,718
Other expenses	9,335,704,070	16,103,475,332	12,744,230,142	21,107,832,415
Total	**264,355,285,513**	**308,254,635,065**	**615,728,256,877**	**587,108,195,584**

VII. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE INTERIM INCOME STATEMENT

Non-cash transactions affecting Cash Flow Statement in the future

During the period, the Company acquired certain fixed assets with a value of VND 3,795,670,177 on credit.

VIII. OTHER INFORMATION

1. Transactions and balances with related parties

The Company's related parties include key management personnel, their related individuals and other related parties.

1a. Transactions and balances with the key management personnel and their related individuals

The key management personnel comprise members of the Board of Directors and members of the Executive Board. Their related individuals are their close family members.

Transactions with the key management personnel and their related individuals

The Company has no sales of goods or service provisions and no other transactions with the key management personnel and their related individuals.

Receivables from and payables to the key management personnel and their related individuals

The Company has no receivables from and payables to the key management personnel.

Remuneration of the key management personnel

The total salaries/remuneration of key management personnel are as follows:

	Salaries	Bonuses	Remuneration	Total income
Current period				
Chairman of the Board of Directors	-	333,767,000	75,900,000	409,667,000
Member of the Board of Directors	-	255,329,000	60,340,000	315,669,000
Member of the Board of Directors	-	124,200,000	50,740,000	174,940,000
Member of the Board of Directors	-	75,076,000	59,340,000	134,416,000
General Director	356,040,000	318,604,000	-	674,644,000
Deputy General Director	305,572,000	215,215,000	-	520,787,000
Deputy General Director	304,072,000	238,053,000	-	542,125,000
Chief of the Supervisory Board	-	291,866,000	55,199,000	347,065,000
Chief of the Supervisory Board	-	-	9,300,000	9,300,000
Member of the Supervisory Board	-	49,700,000	53,820,000	103,520,000
Member of the Supervisory Board	121,633,743	108,829,000	47,190,000	277,652,743
Chief Accountant	271,170,000	180,228,000	-	451,398,000
Total	**1,358,487,743**	**2,190,867,000**	**411,829,000**	**3,961,183,743**
Previous period				
Chairman of the Board of Directors	-	61,800,000	63,800,000	125,600,000
Member of the Board of Directors	-	55,200,000	50,280,000	105,480,000
Member of the Board of Directors	-	-	49,880,000	49,880,000
Member of the Board of Directors	-	52,800,000	49,880,000	102,680,000
Member of the Board of Directors cum General Director	299,280,000	114,404,000	-	413,684,000
Deputy General Director	123,900,000	83,184,000	-	207,084,000
Deputy General Director	256,650,000	101,010,000	-	357,660,000
Deputy General Director	256,650,000	83,735,000	-	340,385,000
Chief of the Supervisory Board	270,570,000	106,326,000	-	376,896,000
Member of the Supervisory Board	-	-	45,240,000	45,240,000
Member of the Supervisory Board	96,821,000	56,965,000	45,240,000	199,026,000
Chief Accountant	223,027,000	79,696,000	-	302,723,000
Total	**1,526,898,000**	**795,120,000**	**304,320,000**	**2,626,338,000**

1b. Transactions and balances with other related parties

Other related parties of the Company include:

Other related parties	Relationship
Khanh Hoa Salanganes Nest Company	Parent company, holding 51% of the charter capital
Khanh Hoa Material Supply One Member Co., Ltd	Subsidiary, wholly-owned by the company
Khanh Hoa High Quality Salanganes Nest Soft Drink Factory One Member Limited Company	Subsidiary, wholly-owned by the company
Sanvinest Vietnam Salanganes Nest One Member Limited Company	Subsidiary, wholly-owned subsidiary
Sanvinest Khanh Hoa Salanganes One Member Limited Company	Subsidiary, wholly-owned subsidiary
Khanh Hoa Sanest Soft Drink Joint Stock Company	The Company is owned by Khanh Hoa Salanganes Nest Company with 51.06% of the charter capital
Fishsan Aquaculture One-Member Limited Company	The Company wholly owned by Khanh Hoa Salanganes Nest Company with 100% of the charter capital
Sanna Khanh Hoa Beverage Joint Stock Company	The Company is owned by Khanh Hoa Salanganes Nest Company with 51% of the charter capital
Sanatech Land Construction Designing One-Member Limited Liability Company	The Company wholly owned by Khanh Hoa Salanganes Nest Company with 100% of the charter capital
Sanest Tourist Travel One MemberLimited Liability Company	The Company wholly owned by Khanh Hoa Salanganes Nest Company with 100% of the charter capital
North-South Route Service One MemberLimited Liability Company	The Company wholly owned by Khanh Hoa Salanganes Nest Company with 100% of the charter capital
Khanh Hoa Lam Dong Sanest Restaurant and Tourist Service One MemberLimited Liability Company	The Company wholly owned by Khanh Hoa Salanganes Nest Company with 100% of the charter capital
Khanh Hoa Sanest Restaurant and Products Promotion One MemberCo., Ltd	The Company wholly owned by Khanh Hoa Salanganes Nest Company with 100% of the charter capital
Khanh Hoa Salanganes Nest Restaurant One MemberLimited Company	The Company wholly owned by Khanh Hoa Salanganes Nest Company with 100% of the charter capital
Sanest Khanh Hoa One-Member Limited Liability Company	A company wholly owned by Khanh Hoa Sanest Soft Drink Joint Stock Company with 100% of the charter capital
Nha Trang Trade Tourism Joint Stock Company	The company has the same key management members

Transactions with other related parties

	Accumulated from the beginning of the year	
	Current year	**Previous year**
Khanh Hoa Salanganes Nest Company		
Dividends payable	23,225,400,000	21,465,900,000
The Company pays dividends	23,225,400,000	-
The Company purchases raw materials and merchandise	35,799,191,767	75,222,023,759
Costs of other services	1,669,089,722	1,509,100,450
Land lease costs	143,457,000	-
Payment of land rental for the Song Cau Industrial Park	-	9,621,469,158
The Company must pay warehouse rental costs	512,160,000	243,445,601
Selling expenses	-	7,369,605,198
Cash payments	1,537,165,828	12,023,696,618
Offset of trade payables and trade receivables	39,289,147,816	89,966,985,743
Revenue from sales of finished goods and merchandise	517,722,753,014	447,439,523,616
Proceeds from sales	413,336,538,520	389,527,590,700
Khanh Hoa Material Supply One Member Co., Ltd		
Distributed profit	2,228,660,027	1,286,381,307
The Company receives distributed profit	2,414,355,728	2,230,719,590
Loans given by the Company	2,000,000,000	-
Loan recovery	2,000,000,000	3,500,000,000
Interest received on loans	879,555,555	798,657,535
Loan interest collected	1,586,857,536	1,635,216,439
Sales of merchandise and finished goods	879,944,288	900,032,781
Rental revenue	54,545,455	-
Proceeds from sales of goods	905,251,934	5,236,271,950
The Company purchases materials and merchandise	16,745,897,648	32,997,301,280
Service charge	401,299,889	749,165,298
The Company pays for goods	16,834,361,537	36,547,390,063
Khanh Hoa Sanest Soft Drink Joint Stock Company		
The Company purchases raw materials and merchandise	100,586,674,184	49,679,103,600
Cash payments	63,732,000	-
Offsetting receivables against payables	87,024,411,008	54,456,742,640
Revenue from sales of finished goods and merchandise	80,298,725,560	50,422,720,500
Sanest Khanh Hoa One Member Limited Liability Company		
Revenue from sales of finished goods and merchandise	428,544,800	391,216,600
Proceeds from sales of goods	518,591,184	199,805,616

	Accumulated from the beginning of the year	
	Current year	**Previous year**
Sanna Khanh Hoa Beverage Joint Stock Company		
The Company purchases raw materials and merchandise	1,256,297,780	922,270,091
Cash payments	1,375,322,336	921,286,125
Revenue from sales of finished goods and merchandise	69,162,800	21,212,458
Proceeds from sales of goods	3,974,400	23,214,910
Offsetting receivables against payables	66,154,080	-
Sanest Tourist Travel One Member Limited Liability Company		
The Company purchases merchandise and services	-	61,203,705
Cash payments	-	349,097,500
Revenue from sales of finished goods and merchandise	-	101,650,800
Proceeds from sales of goods	-	109,782,864
North-South Route Service One Member Limited Liability Company		
The Company purchases petrol and diesel	-	3,882,719,927
Cash payments	-	6,018,502,980
Khanh Hoa Sanest Restaurant and Products Promoting One Member Co., Ltd		
Service charges	-	35,242,435
Purchase of merchandise	-	120,070,370
Revenue from sales of finished goods and merchandise	-	498,448,000
Proceeds from sales of goods	-	521,752,320
Khanh Hoa Salanganes Nest Restaurant One Member Limited Company		
Service charges	-	38,781,220
Cash payments	-	41,883,718
Revenue from sales of finished goods and merchandise	-	132,237,000
Proceeds from sales of goods	-	152,667,720
Fishsan Aquaculture One Member Limited Company		
Revenue from sales of finished goods and merchandise	-	618,880,000
Proceeds from sales of goods	-	586,851,480

The sales of merchandise and services to other related parties are made at mutually agreed prices. The purchases of merchandises and services from other related parties are made at agreed prices

Receivables from and payables to other related parties

Receivables from and payables to other related parties are presented in Notes V.2, V.3, V.4, V.5, V.11 and V.12.

Receivables from related parties are unsecured and will be settled in cash. No allowance for doubtful debts has been made in respect of receivables from related parties.

2. Segment information

The Company operates in only business field, which is the processing of products and functional foods made from salanganes nests, and within geographical area in Vietnam.

3. Comparative figures

Application of new accounting standards/regulations

The fiscal year ending 31 December 2026 is the first year in which the Company has applied the Enterprise Accounting Standards under Circular 99, replacing Circular 200/2014/TT-BTC dated 22 December 2014.

The transition to the application of Circular 99 is carried out using the following methods:

- For changes in accounting policies where the Circular 99 provides specific transition guidance, the Company follows that guidance.
- For changes in accounting policies where the Circular 99 does not require retroactive adjustments or simplified retroactive adjustments, the Company applies the non-retroactive method.

The impact of applying the new accounting standards/regulations on the comparative figures in the Combined Interim Financial Statements is as follows:

	Code	Figures before adjustment	Adjustments	Figures after Adjustment	Notes
Interim Statements of Financial Position					
Short-term held-to-maturity investments	123	41,401,710,767	28,446,912,956	69,848,623,723	(i)
Receivables for short-term loans	135	26,000,000,000	(26,000,000,000)	-	(i)
Other short-term receivables	135	6,720,921,886	(2,446,912,956)	4,274,008,930	(i)
Payables for dividends and profit distributions	313	-	2,862,581	2,862,581	(ii)
Other short-term payables	320	3,988,698,748	(2,862,581)	3,985,836,167	(ii)

(i) Adjustments include:

	Amount (VND)
Reclassification of short-term loans to held-to-maturity investments	26,000,000,000
Adjustment from accrued interest on loans to held-to-maturity investments	2,446,912,956
Total	**28,446,912,956**

(ii) Reclassification of dividends payable.

4. Subsequent events

From the end of the accounting period to the approval date of the Financial Statements, there are no material events which are required adjustments or disclosures in the Combined Interim Financial Statements.

Approved on 28 July 2026

CÔNG TY CỔ PHẦN NƯỚC GIẢI KHÁT YẾN SÀO KHÁNH HÒA
M.S.D.N: 4201624478 - C.T.C.P * X. SUỐI HIỆP - T. KHÁNH HÒA *

Pham Thi Duy Trinh	Phan Thi Giang	Le Duc Tien
Preparer/Chief Accountant	General Director	Chairman
		Legal Representative