Người ký: CÔNG TY CỔ PHẦN THỰC PHẨM G.C
Cơ quan: CÔNG TY CỔ PHẦN THỰC PHẨM G.C
Thời gian ký: 06.08.2026 16:02:10 +07:00

# SEPARATE FINANCIAL STATEMENTS

*For the first half of 2026*

# G.C FOOD JOINT STOCK COMPANY

**G.C FOOD JOINT STOCK COMPANY**

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# REPORT OF THE BOARD OF MANAGEMENT

*The Board of Management has the honor of submitting this report and the separate financial statements for the first half of 2026.*

## 1. Business highlights:

G.C Food Joint Stock Company is a company converted from G.C Food Co., Ltd according to the business registration certificate No. 3602503768 dated May 31, 2011 issued by the Department of Planning and Investment of Dong Nai province. Changed 22st December 26, 2025.

**Structure of ownership:** Joint Stock Company.

**English name of company:** G.C FOOD JOINT STOCK COMPANY.

**Charter capital:** VND 432.464.710.000

**Principal activities:**

Food trade (except for meat of banned wildlife).

**Head office:** Lot V-2E, Street 11, Ho Nai Industrial Park, Ward Ho Nai, Dong Nai.

## 2. Financial position and results of operation:

The Company's financial position and results of operation in the year are presented in the attached financial statements.

## 3. Board of Management, General Director and Chief Accountant:

The Board of Management, General Directors and Chief Accountant holding office in the year and at the reporting date include:

**Board of Management:**

| | | |
|---|---|---|
| Mr. | Pham Dang Long | Chairman |
| Ms. | Ha Thi Bich Van | Member |
| Ms. | Nguyen Thi Le Thuy | Member |
| Mr. | Huynh Thanh Lam | Member |

**General Director and Chief Accountant:**

| | | |
|---|---|---|
| Ms. | Bui Thi Mai Hien | General Director |
| Mr. | Nguyen Do Viet | Chief Accountant |

**The Board of Supervisors**

| | | |
|---|---|---|
| Mr. | Nguyen Tien Duc | Head of the Board of Supervisors |
| Mr. | Vu Minh Duc | Member |
| Mr. | Vu Anh Tai | Member |

**Legal representative:**

| | | |
|---|---|---|
| Mr. | Pham Dang Long | Chairman |

## 4. Statement of the responsibility of the General Director

# REPORT OF THE BOARD OF MANAGEMENT

The General Director of the Company is responsible for the preparation of the financial statements which give a true and fair view of the financial position of the Company as of June 30, 2026 as well as its results of operation and cash flows for the year then ended. In order to prepare these financial statements, the General Director has considered and complied with the following matters:

- Selected the appropriate accounting policies and applied them consistently;
- Made judgments and estimates that are reasonable and prudent;
- The financial statements of the Company are prepared on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The General Director is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the financial statements are prepared in compliance with the registered accounting policies stated in the Notes to the Financial Statements. The General Directors is also responsible for safeguarding the assets of the Company and thus taking reasonable steps for the prevention and detection of fraud and other irregularities.

## 5. Approval of the Financial Statements

In the General Director's opinion, the financial statements consisting of Separate financial statement as at June 30, 2026, Income Statement, Cash Flow Statement and Notes to the Financial Statements enclosed with this report give a true and fair view of the financial position of the Company as well as its operating results and cash flows for the first half of 2026

The financial statements are prepared in compliance with Vietnamese Accounting Standards and the Vietnamese Accounting System.

*Dong Nai, July 30, 2026*

CÔNG TY CỔ PHẦN THỰC PHẨM G.C
GC food
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MSDN: 3602503768

**Pham Dang Long**

G.C FOOD JOINT STOCK COMPANY

# SEPARATE STATEMENT OF FINANCIAL POSITION

*As at June 30, 2026*

*Unit: VND*

| ASSETS | Code | Note | As at June 30, 2026 | January 01, 2026 |
|---|---|---|---|---|
| **A- SHORT-TERM ASSETS** | **100** | | **261,868,187,767** | **269,836,327,587** |
| **I. Cash and cash equivalents** | **110** | V.1 | **162,898,779,199** | **114,803,161,033** |
| 1. Cash | 111 | | 92,898,779,199 | 60,603,161,033 |
| 2. Cash equivalents | 112 | | 70,000,000,000 | 54,200,000,000 |
| **II. Short-term financial investments** | **120** | | **40,646,868,000** | **4,664,134,000** |
| 3. Short-term investments held to maturity | 123 | | 40,646,868,000 | 4,664,134,000 |
| **III. Short-term receivables** | **130** | | **32,219,003,664** | **126,101,957,602** |
| 1. Short-term receivables from customers | 131 | V.3 | 47,091,893,106 | 64,345,485,480 |
| 2. Prepayments to sellers in short-term | 132 | V.4 | 8,279,306,563 | 6,623,021,697 |
| 5. Other short-term receivables | 135 | V.5a | 5,373,342,448 | 62,875,744,828 |
| 6. Provision for uncollectible short-term receivables (*) | 136 | | (28,525,538,453) | (7,742,294,403) |
| **IV. Inventories** | **140** | | **6,620,887,562** | **8,489,289,913** |
| 1. Inventories | 141 | V.6 | 6,622,610,208 | 8,489,289,913 |
| 2. Provision against devaluation of goods in stock (*) | 142 | | (1,722,646) | |
| **VI. Other short-term assets** | **160** | | **19,482,649,342** | **15,777,785,039** |
| 1. Short-term unallocated expenses | 161 | V.10a | 1,436,201,297 | 1,013,562,304 |
| 2. Deductible VAT | 162 | | 17,928,535,893 | 14,646,310,583 |
| 3. Taxes and other revenues to the state | 163 | | 117,912,152 | 117,912,152 |
| **B- LONG-TERM ASSETS** | **200** | | **445,608,449,058** | **446,600,199,535** |
| **I. Long-term receivables** | **210** | V.5b | **100,200,000,000** | **100,380,000,000** |
| 4. Long-term intercompany receivables | 214 | | | |
| 5. Other long-term receivables | 215 | | 100,200,000,000 | 100,380,000,000 |
| **II. Fixed assets** | **220** | | **45,952,802,345** | **46,431,321,220** |
| 1. Tangible fixed assets | 221 | V.7 | 4,864,352,345 | 5,329,473,268 |
| - Historical Costs | 222 | | 7,756,263,130 | 8,491,317,221 |
| - Value of accumulated depreciation (*) | 223 | | (2,891,910,785) | (3,161,843,953) |
| 3. Intangible fixed assets | 227 | V.8 | 41,088,450,000 | 41,101,847,952 |
| - Historical Costs | 228 | | 41,160,859,091 | 41,160,859,091 |
| - Value of accumulated depreciation (*) | 229 | | (72,409,091) | (59,011,139) |
| **VI. Long-term financial investments** | **260** | | **298,945,000,000** | **298,945,000,000** |
| 1. Investments in subsidiaries | 261 | V.2 | 376,945,000,000 | 376,945,000,000 |
| 2. Investments in associated companies and joint-ventures | 262 | | 10,000,000,000 | 10,000,000,000 |
| 4. Provisions for long-term financial investments (*) | 264 | V.2b | (88,000,000,000) | (88,000,000,000) |
| **VII. Other long-term assets** | **270** | | **510,646,713** | **843,878,315** |
| 1. Long-term unallocated expenses | 271 | V.10b | 376,212,075 | 528,919,027 |
| 2. Deferred income tax assets | 272 | | 134,434,638 | 314,959,288 |
| **TOTAL ASSETS (280 = 100 + 200)** | **280** | | **707,476,636,825** | **716,436,527,122** |

| RESOURCES | Code | Note | As at June 30, 2026 | January 01, 2026 |
|---|---|---|---|---|
| **C- LIABILITIES** | **300** | | **25,112,591,957** | **41,155,779,997** |
| **I. Short-term debt** | **310** | | **25,112,591,957** | **39,265,779,997** |
| 1. Short-term supplier payables | 311 | V.11 | 17,810,361,998 | 24,123,645,295 |
| 2. Short-term deferred revenues | 312 | V.12 | 2,432,523,233 | 1,160,900,671 |
| 3. Dividends and profits payable | 313 | | 896,800 | |
| 4. Short-term taxes and other payables to State | 314 | V.13 | 485,024,388 | 2,691,983,288 |
| 5. Payables to employees | 315 | | | 484,191,876 |
| 6. Short-term expenses payable | 316 | V.14 | 2,513,897,332 | 2,843,542,447 |
| 10. Other short-term payables | 320 | V.15 | 321,730,508 | 1,329,766,773 |
| 11. Short-term loans and finance lease liabilities | 321 | V.16 | | 630,000,000 |
| 13. Bonus and bonus and welfare fund | 323 | | 1,548,157,698 | 6,001,749,647 |
| **II. Long-term liabilities** | **330** | | | **1,890,000,000** |
| 9. Long-term loans and finance lease liabilities | 339 | | | 1,890,000,000 |
| **D- OWNER'S EQUITY** | **400** | | **682,364,044,868** | **675,280,747,125** |
| 1. Contributions from owners | 411 | V.17a | 432,464,710,000 | 432,464,710,000 |
| - Ordinary shares with voting rights | 411a | V.17b | 432,464,710,000 | 432,464,710,000 |
| 2. Share premium | 412 | | 142,379,000,000 | 142,379,000,000 |
| 10.Undistributed post-tax profits | 420 | | 107,520,334,868 | 100,437,037,125 |
| - Undistributed post-tax profits accumulated by the end ofthe previous period | 420a | | 100,437,037,125 | 26,723,416,244 |
| - Undistributed post-tax profits of current period | 420b | | 7,083,297,743 | 73,713,620,881 |
| **TOTAL CAPITAL (440 = 300 + 400)** | **440** | | **707,476,636,825** | **716,436,527,122** |

*Dong Nai, July 30, 2026*

**Chief accountant** **Legal representative**

CÔNG TY CỔ PHẦN THỰC PHẨM G.C
GC food
Safe Food - Happy Life
MSDN: 36022...3768

**Nguyen Do Viet** **Pham Dang Long**

G.C FOOD JOINT STOCK COMPANY

# SEPARATE INCOME STATEMENT

*For the first half of 2026*

*Unit: VND*

| | Code | Note | Quarter 2/2026 | | Accumulated | |
|---|---|---|---|---|---|---|
| | | | Current year | Previous year | Current year | Previous year |
| 1. Sales | 01 | VI.1 | 116,590,066,018 | 127,524,198,451 | 234,843,090,207 | 231,714,712,654 |
| 2. Less sales deductions | 02 | VI.2 | 1,994,436,300 | 456,867,896 | 2,468,892,500 | 2,070,277,747 |
| **3. Net sales** | **10** | VI.3 | **114,595,629,718** | **127,067,330,555** | **232,374,197,707** | **229,644,434,907** |
| 4. Cost of sales | 11 | VI.4 | 89,225,431,234 | 99,938,791,878 | 181,348,752,671 | 180,367,607,045 |
| **5. Gross profit** | **20** | | **25,370,198,484** | **27,128,538,677** | **51,025,445,036** | **49,276,827,862** |
| 6. Gain/loss from the sale and disposal of investment property | 21 | | | | | |
| 7. Financial income | 22 | VI.5 | 2,753,891,410 | 3,772,975,892 | 3,332,089,176 | 4,265,650,775 |
| 8. Financial expenses | 23 | VI.6 | 47,486,528 | 13,154,052,398 | 357,837,915 | 13,801,205,135 |
| In which: loans interest expenses | 24 | | | 2,292,846,271 | 78,328,417 | 2,846,318,151 |
| 9. Selling expenses | 25 | VI.7a | 4,544,304,831 | 3,793,432,535 | 13,175,786,756 | 9,298,443,449 |
| 10. General & administration expenses | 26 | VI.7b | 26,033,683,326 | 5,591,236,570 | 32,068,774,500 | 10,029,562,312 |
| **11. Operating profit** | **30** | | **(2,501,384,791)** | **8,362,793,066** | **8,755,135,041** | **20,413,267,741** |
| 12. Other income | 31 | VI.8 | 402,204,023 | 12,447,941 | 418,109,276 | 19,019,173 |
| 13. Other expenses | 32 | VI.9 | 180,004,071 | 17,471 | 182,366,312 | 374,680 |
| 14. Other profit | 40 | | 222,199,952 | 12,430,470 | 235,742,964 | 18,644,493 |
| **15. Net accounting profit before tax** | **50** | | **(2,279,184,839)** | **8,375,223,536** | **8,990,878,005** | **20,431,912,234** |
| 16. Corporate income tax- current | 51 | | (565,688,905) | 1,958,416,456 | 1,727,055,612 | 3,020,106,649 |
| 17. Corporate income tax- deferred | 52 | | (291,197,586) | (226,089,024) | 180,524,650 | (226,089,024) |
| **18. Net profit after corporate income tax** | **60** | | **(1,422,298,348)** | **6,642,896,104** | **7,083,297,743** | **17,637,894,609** |

*Dong Nai, July 30, 2026*

**Chief accountant**

**Nguyen Do Viet**

**Legal representative**

CÔNG TY CỔ PHẦN THỰC PHẨM G.C ★ GC food Safe Food - Happy Life ★ MSDN: 3602503768

**Pham Dang Long**

G.C FOOD JOINT STOCK COMPANY

# SEPARATE CASH FLOW STATEMENT

*For the first half of 2026*

*Unit: VND*

| | ITEMS | Code | Notes | The first half of 2026 | The first half of 2025 |
|---|---|---|---|---|---|
| **I. CASH FLOWS FROM OPERATING ACTIVITIES** | | | | - | - |
| **1.** | **Net profit before tax** | 01 | | **8,990,878,005** | **20,431,912,234** |
| **2.** | **Adjustments for :** | | | - | - |
| | - Depreciation of fixed assets and investment properties | 02 | V.7, 8 | 478,518,875 | 403,471,401 |
| | - Provisions | 03 | | 20,784,966,696 | 10,792,698,609 |
| | - Gain/losses from foreign exchange differences upon revaluation of monetary assets denominated in foreign currencies | 04 | | - | (342,854,561) |
| | - Gains/losses from investing and financial activities | 05 | | (2,291,767,453) | (3,202,699,604) |
| | - Interest expense | 06 | | 78,328,417 | 2,846,318,151 |
| **3.** | **Profit from operating activities before changes in working capital** | **08** | | **28,040,924,540** | **30,928,846,230** |
| | - Increase (-)/ decrease (+) in receivables | 09 | | 70,178,009,228 | 45,328,448,607 |
| | - Increase (-)/ decrease (+) in inventories | 10 | | 1,866,679,705 | (4,836,296,092) |
| | - Increase (+)/ decrease (-) in payables (Other than payables, income tax) | 11 | | (7,147,176,353) | 2,280,887,170 |
| | - Increase (-)/ decrease (+)in unallocated expenses | 12 | | (269,932,041) | 73,829,265 |
| | - Interest paid | 14 | | (78,328,417) | (3,462,027,740) |
| | - Corporate income tax paid | 15 | | (3,830,000,000) | - |
| | - Other payments on operating activities | 17 | | (4,453,591,949) | (1,207,088,392) |
| | **Net cash inflows/(outflows) from operating activities** | **20** | | **84,306,584,713** | **69,106,599,048** |
| **II. CASH FLOWS FROM INVESTING ACTIVITIES** | | | | | |
| 1. | Purchases of fixed assets and other long-term assets | 21 | | - | (380,508,584) |
| 3. | Loans granted, purchases of debt instruments of other entities | 23 | | (35,982,734,000) | (86,600,000,000) |
| 4. | entities | 24 | | - | 37,000,000,000 |
| 7. | Dividends and interest received | 27 | | 2,291,767,453 | 2,198,930,289 |
| | **Net cash inflows/(outflows) from investing activities** | **30** | | **(33,690,966,547)** | **(47,781,578,295)** |
| **III. CASH FLOWS FROM FINANCING ACTIVITIES** | | | | | |
| 1. | Proceeds from issue of shares and capital contribution | 31 | | - | 15,000,000,000 |
| 3. | Proceeds from borrowings | 33 | | - | 147,110,630,882 |
| 4. | Repayments of borrowings | 34 | | (2,520,000,000) | (135,349,871,380) |
| 6. | Dividends paid | 36 | | - | (51,487,998,400) |
| | **Net cash inflows/(outflows) from financing activities** | **40** | | **(2,520,000,000)** | **(24,727,238,898)** |
| | **Net cash inflows/(outflows) (50 = 20+ 30 + 40)** | **50** | | **48,095,618,166** | **(3,402,218,145)** |
| | **Cash and cash equivalents at the beginning of the year** | **60** | | **114,803,161,033** | **4,957,723,040** |
| | Effect of foreign exchange differences | 61 | | - | 261,505,068 |
| | **Cash and cash equivalents at the end of the year (70 = 50+60+61)** | **70** | V.1 | **162,898,779,199** | **1,817,009,963** |

*Dong Nai, July 30, 2026*

| Chief accountant | Legal representative |
|---|---|
| Nguyen Do Viet | Pham Dang Long |

CÔNG TY CỔ PHẦN THỰC PHẨM G.C
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# NOTES TO THE SEPARATE FINANCIAL STATEMENTS

*For the first half of 2026*

*Unit: VND*

## I. BUSINESS HIGHLIGHTS

### 1. Establishment

G.C Food Joint Stock Company is a company converted from G.C Food Co., Ltd according to the business registration certificate No. 3602503768 dated May 31, 2011 issued by the Department of Planning and Investment of Dong Nai province. Changed 22st December 26, 2025.

**English name:** G.C FOOD JOINT STOCK COMPANY.

**Head office:** Lot V-2E, Street 11, Ho Nai Industrial Park, Ward Ho Nai, Dong Nai.

### 2. Structure of ownership: Joint Stock Company.

### 3. Business sector: Food business

### 4. Principal activities

Food trade (except for meat of banned wildlife).

### 5. Normal operating cycle.

For normal production and business activities: the Company's operating cycle lasts for 12 months according to the usual fiscal year from January 1 to December 31. For farming activities: the operating cycle is more than 12 months.

### 6. Characteristics of business operations during the fiscal year that affect the financial statements

None

### 7. Total employees to June 30, 2026: 30 persons (Dec. 31, 2025: 72 persons).

### 8. Enterprise Structure

List of subsidiaries

As at June 30, 2026, the Company have three (03) directly owned company as follows:

| Company's name & address | Principal activities | Percentage of shareholding | Percentage of owning | Percentage of voting right |
|---|---|---|---|---|
| Canh Dong Viet Food Joint Stock Company<br>National Highway 1A, Thanh Hai Industrial Park, Thanh Hai Commune, Phan Rang - Thap Cham City, Ninh Thuan | Producing juice, beverage such as aloe vera, coconut jelly, yogurt jelly; Instant coffee, tea and filter | 99.29% | 99.29% | 99.29% |
| Sun and Wind Joint Stock Company Phu Thuan, My Son Commune, Ninh Son District, Ninh Thuan Province | Planting fruit trees, starchy tuber trees | 88.00% | 88.00% | 88.00% |
| Viet Nam Co Co Food Joint Stock Company<br>Lot V-2E, Street 11, Ho Nai Industrial Park, Ho Nai 3 Commune, Trang Bom District, Dong Nai | Producing juice, beverage such as aloe vera, coconut jelly, yogurt jelly; Instant coffee, tea and filter | 99.50% | 99.50% | 99.50% |

### 9. Disclosure on comparability of information in the Financial Statements

The selection of figures and information need to be presented in the financial statements has been implemented on the principles of comparability among corresponding accounting periods.

## II. ACCOUNTING PERIOD AND REPORTING CURRENCY

### 1. Fiscal year

The fiscal year is begun on January 01 and ended December 31 annually.

### 2. Reporting currency

Vietnam Dong (VND) is used as a currency unit for accounting records.

## III. ADOPTION OF ACCOUNTING STANDARDS AND POLICIES

### 1. Applicable Accounting System

The Company applies the Vietnamese Enterprise Accounting Regime in accordance with Circular No. 99/2025/TT-BTC dated October 27, 2025, issued by the Ministry of Finance, which provides guidance on the Enterprise Accounting Regime. This Circular is effective for financial years beginning on or after January 1, 2026, and replaces Circular No. 200/2014/TT-BTC dated December 22, 2014, issued by the Ministry of Finance.

### 2. Disclosure of compliance with Vietnamese Accounting Standards and the Vietnamese Accounting System

We conducted our accounting, preparation and presentation of the financial statements in accordance with Vietnames Accounting Standards and other relevant statutory regulations. The financial statements give a true and fair view of the state of affairs of the Company and the results of its operations as well as it cash flows.

The selection of figures and information presented in the notes to the financial statements is complied with the material principles in Vietnamese Accounting Standard No.21 - Presantation of the financial statements.

## IV. APPLICABLE ACCOUNTING POLICIES

### 1. Changes in accounting policies and disclosures:

On October 27, 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the Accounting Regime for Enterprises, replacing Circular No. 200/2014/TT-BTC. Accordingly, the preparation and presentation of financial statements, including consolidated financial statements, shall be carried out in accordance with the provisions of Circular No. 99/2025/TT-BTC and the relevant accounting standards. This Circular takes effect from January 1, 2026 and applies to fiscal years beginning on or after January 1, 2026.

### 2. Basis for preparing financial statements:

### 3. Foreign exchange rate applicable in accounting

The Company has translated foreign currencies into Vietnam Dong at the actual rate and book rate.

**Principles for determining the actual rate**

All transactions denominated in foreign currencies which arise during the period (trading foreign currencies, capital contribution or receipt of contributed capital, recording receivables and payables, purchasing assets or costs immediately paid by foreign currencies) are converted at the actual exchange rates ruling as of the transaction dates.

Closing balance of monetary items (cash, cash equivalents, payables and receivables, except for prepayments to suppliers, prepayments from customers, pre-paid expenses, deposits and unearned revenue) denominated in foreign currencies should be revaluated at the actual rate ruling as of the balance sheet date.

**Principle for determining book rate**

When recovering receivables, deposits or payments for payables in foreign currencies, the Company uses specific identification book rate.

When making payment by foreign currencies, the Company uses moving weighted average rate.

### 4. Principles for recording cash and cash equivalents

**Cash includes** cash on hand, demand deposit and cash in transit.

**Cash equivalents** comprise term deposits and other short-term investments with an original maturity of three months or less, highly liquid, readily convertible to known amount of cash and subject to an insignificant risk of changes in value.

### 5. Principles for accounting financial investments

**Principles for accounting held-to-maturity investments**

Held-to-maturity investments include term deposits and other held-to-maturity investments.

These investments are presented in the financial statements as short-term assets if the remaining maturity is less than 12 months or as long-term assets if the remaining maturity is 12 months or more from the reporting date.

**6. Principles for recording trade receivables and other receivables:**

**Principle for recording receivables:** At original cost less provision for doubtful debts.

The classifying of the receivables as trade receivables, inter-company receivables and other receivables depends on the nature of the transaction or relationship between the company and debtor.

**Method of making provision for doubtful debts:** Provision for doubtful debts is estimated for the loss value of the receivables, other held-to-maturity investments similar to doubtful debts that are overdue and undue, but are likely to become possibly irrecoverable due to insolvency of debtors who go bankrupcy, making procedures for dissolution, go missing or run away....

**7. Principles for recording inventories:**

**Principles adopted in recording inventory:** Inventories are stated at original cost less (-) the provision for the decline in value of obsolete and deteriorated inventories.

**Original costs are determined as follows:**

- The original cost of materials, merchandises consists of costs of purchase, costs of transportation and other costs incurred in bringing the inventories to their present location and condition.
- Finished goods: costs of materials, direct labor and manufacturing overheads which are allocated on the basis of unit price of labor cost for each finished good.
- Work in progress: costs of raw materials, labor and other directly costs for producing inventories incurred in the duration of building works in progress.

**Method of calculating inventories' value:** Weighted average method.

**Method of accounting for the inventories:** Perpetual method.

**Method of making provision for decline in value of inventories:** Provision for decline in value of inventories is made when the net realisable value of inventories is lower than their original cost. Net realisable value is the estimated selling price less the estimated costs of completion and selling expenses. Provision for decline in value of inventories is the difference between the cost of inventories greater than their net realisable value. Provision for decline in value of inventories is made for each inventory with the cost greater than the net realisable value.

**8. Principles for recording fixed assets:**

**8.1 Principles for recording tangible fixed assets:**

Tangible fixed assets are stated at original cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises all expenditures of bringing the asset to its working condition and location for its intended use. The expenditures incurred after the initial cost are capitalised as an additional cost of tangible fixed assets when they have resulted in an increase in the future economic benefits expected to be obtained from the use of those tangible fixed assets. The expenditures which do not meet the above conditions are charged to the expenses in the year.

When the assets are sold or disposed, their original costs and the accumulated depreciation which have been written off and any gain or loss from disposal of assets are recorded in the income statement.

*Tangible fixed assets purchased*

The original cost of purchased tangible fixed assets shall consist of the actual purchase price (less (-) trade discounts or reduction), taxes (excluding taxes to be refunded) and relevant expenses calculated to the time when the assets are put into operation such as fees for installation and trial operation of fixed assets; specialists and other direct costs.

Fixed assets which are buildings, structures attached to land use right, the value of land use right is computed separately and recorded as intangible fixed assets.

**8.2 Method of depreciating and amortizing fixed assets**

Depreciation is charged to write off the cost of fixed assets on a straight line basis over their estimated useful lives. Useful life means the duration in which the tangible fixed assets produce their effect on production and business.

***The estimated useful life for assets is as follows:***

| | |
|---|---|
| *Buildings and structures* | *5 - 50 years* |
| *Machinery and equipment* | *3 - 20 years* |
| *Transportation and facilities* | *4 - 10 years* |
| *Machinery & Equipment* | *5 - 10 years* |
| *Others* | *5 years* |

*Land use rights with a term are amortized in accordance with the term on the land use rights certificate.*

*Indefinite land use rights are recorded at original cost and are not amortized.*

**9. Principles for recording construction in progress:**

Construction in progress is stated at original cost. This cost includes all costs necessary for new construction or repair, renovation, expansion or technical re-equipment such as:

- *Construction costs;*
- *Equipment cost;*
- *Other costs.*

These costs are capitalised as an additional cost of asset when the works have been completed. After the works have been finalized, the asset will be handed over and put into use.

**10. Principles for recording prepaid expenses**

Prepaid expenses are all expenses that actually incurred but relate to the operating result of several accounting periods. The Company's prepaid expenses include: Tools and other expenses.

Method of allocating prepaid expenses: The determining and allocating of prepaid expenses into costs of production and doing business of each period is on a straight-line basis. Based on the nature and level of each expense, the term of allocation is defined as follows: short-term prepaid expenses should be allocated within one year; Long-term expenses should be allocated in the term from 12 months to 36 months.

**11. Principles for recording liabilities**

Liabilities are recorded at original cost and not lower than the payment obligation.

Liabilities shall be classified into trade payables, inter-company payables and other payables depending on the nature of transactions and relationship between the Company and debtors.

Liabilities must be kept records in detail according to payment schedule, creditor, type of original currency (including revaluation of liabilities payable which satisfying the definition of monetary assets denominated in foreign currencies) and other factors according to requirements of the enterprise.

At the reporting date, if it is evident that there is an unavoidable loss, an amount payable shall be recorded according to cautious rules.

**12. Principles of loan recognition**

The value of loans is recognized as the total amount borrowed by banks.

Loans are tracked in detail by each lender, each debtor, each debt contract and each type of debt asset.

**13. Principles of recording borrowing costs:**

**Principles of recording borrowing costs:** Interest and other expenses directly related to the enterprise's loans are recorded as production and business expenses in the period.

**14. Principles for recording owner's Equity**

**Principles for recording owner's Paid-in Capital**

The owners' paid-in capital is the amount that is initially contributed or supplemented by shareholders. The owners' paid-in capital will be recorded at the actual contributed capital by cash or assets calculated according to the par value of issued shares in the early establishment period or additional mobilization to expand operation.

**Principles for recognising undistributed profit:**

The undistributed profit is recorded at the profit (loss) from the Company's result of operation after deducting the current year corporate income tax and the adjusted items due to the retroactive application of changes in accounting policy and adjustments for material misstatement of the previous year.

The distributing of profit is based on the charter of the Company approved by the annual shareholder meeting.

**15. Principles for recording revenues**

**Revenue from goods sold**

Revenue from the sale of good should be recognised when all the five (5) following conditions have been satisfied:1) The enterprise has transferred to buyer the significant risks and rewards of ownership of the goods; 2) The enterprise retains neither continuing managerial involvement as an owner nor effective control over the goods sold; 3) The amount of revenue can be measured reliably; When the contract specifies that buyers are entitled to return products, goods they have bought under specific conditions, the enterprise will record the revenue only when those conditions no longer exist and the buyers do not have right to return products, goods (except for changing to other goods, services) 4) The economic benefits associated with the transaction has flown or will flow to the enterprise; 5) The costs incurred or to be incurred in respect of the transaction can be measured reliably.

**Revenue from service rendered**

Revenue from services rendered is recorded when the result of the supply of services is determined reliably. In case where the services are rendered in several periods, the revenue will recorded by the part of completed works at the balance sheet. Revenue from services rendered is determined when the following four conditions have been satisfied: 1. The revenue is determined firmly; When the contract specifies that buyers are entitled to return the service they have bought under specific conditions, the enterprise will record the revenue only when those conditions no longer exist and the buyers do not have right to return service; 2. The economic benefits associated with the transaction has flown or will flow from the supply of the provided service; 3. Part of completed works can be determined at the balance sheet date; 4. The costs incurred or to be incurred in respect of the transaction can be measured reliably.

If the contract's results can not be determined firmly, the revenue will be recorded at the recoverable level of expenses recorded.

**Principles for recording financial income**

Financial incomes include interests, royalties, distributed dividends and profits and income from other financing activities.

Income arising from interests, royalties, distributed dividends and profits of the enterprises shall be recognized if they simultaneously satisfy the two (2) conditions below 1. It is possible to obtain economic benefits from the concerned transactions; 2. Income is determined with relative certainty.

- Interests recognized on the basis of the actual time and interest rates in each period;

When an amount which has been recorded as an income becomes irrecoverable, such irrecoverable or uncertainly recoverable amount must be accounted as expense incurred in the period, but not recorded as income decrease.
When it is impossible to recover an amount previously recorded as revenue, the amount that is likely to be unrecoverable or uncertainly recoverable must be accounted for as an expense incurred in the period, not recorded as a reduction in revenue.

## 16. Principles and method of recording cost of goods sold

Cost of goods sold are the cost of products, goods, services; expenses related to trading the investment properties and other expenses recorded in the cost of goods sold or recorded a decrease in the cost of goods sold in reporting period. The cost of goods sold is recorded at the date the transaction incurs or likely to incur in the future regadless payment has been made or not. The cost of goods sold and revenue shall be recorded simultaneously on conformity principles. Expenses exceeding normal consumption level are recorded immediately to the cost of goods sold on prudent principle.

## 17. Principles and method of recording financial expenses

**Financial expenses** include expenses or loss related to the financial investment, borrowing cost and capital borrowing, contribution in associate, provision for devaluation of financial investment, loss from sale of foreign currencies, loss from foreign exchange loss and other financial expenses.

Financial expenses are recorded in details by their content and determined reliably when there are sufficient evidences on these expenses.

## 18. Principles and methods of recording current taxes and deffered taxes

Corporate income tax includes current corporate income tax and deferred corporate income tax incurred in the year and set basis for determining operating result after tax in current fiscal year.

Current tax: is the tax payable on the taxable income and tax rate enacted in current year in accordance with the law on corporate income tax.
The tax amounts payable to the State budget will be finalized with the tax office. Differences between the tax amounts payable specified in the book and the tax amounts under finalization will be adjusted when the tax finalization has been issued by the tax office.

The Company pays tax at 20%. The Company has been finalized by the Tax Department till 2023.

## 19. Principles for recording earnings per share

Basic earnings per share is calculated by dividing net income available to common shareholders before appropriating to Bonus and Welfare Fund by the weighted-average number of common shares outstanding during the period.

Diluted EPS is calculated by dividing net income available to common shareholders (after adjusting dividends of preferred conversible shares) by the weighted-average number of common share outstanding and the weighted-average number to be issued in case where all dilutive potential common are converted into common shares.

## 20. Financial instruments:

**Initial recognition:**

**Financial assets**

According to Circular No. 210/2009/TT-BTC dated November 06, 2009 (Circular No. 210), financial assets are classified properly, for the purpose of presentation in the financial statements, into the financial assets which are stated at fair value through the Income Statement, loans and receivables, held-to-maturity investments and available-for-sale financial assets. The Company decides to classify these assets at the date of initial recognition.

At the date of initial recognition, the financial assets are recognized at cost plus transaction cost that are directly attributable to the acquisition of the financial assets.

Financial assets of the Company comprise cash, short-term deposits, trade accounts receivables and other receivables.

**Financial liabilities**

According to Circular 210, financial assets are classified properly, for the purpose of presentation in the financial statements, into the financial liabilities which are stated at fair value through the Income Statement, financial liabilities determined on amortised cost basis. The Company decides to classify these liabilities at the date of initial recognition.

At the date of initial recognition, the financial liabilities are recognized at cost plus transaction cost that are directly attributable to the acquisition of the financial liabilities.

Financial liabilities of the Company comprise trade payables, other payables, borrowings and liabilities.

**Re-measurements after initial recognition**

Currently, there are no requirements for the re-measurement of the financial instruments after initial recognition.

**Offsetting**

Financial assets and financial liabilities are offset and the net amount reported in the report on financial position if, and only if, there is a currently enforceable legal right to offset the financial assets against financial liabilities or vice-versa and there is an intention to settle on a net basis or to realize the assets and settle the liability simultaneously.

**21. Related parties**

Related parties include: Enterprises and individuals that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with the Company. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the enterprise, key management personnel, such as General Director, Board of Management and close members of the family of these individuals and companies associated with these individuals also constitute related parties. In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

**22. Principles for presenting assets, revenue and operating results by segment**

A reportable segment includes business segment or a geographical segment.

A business segment is a distinguishable component of an enterprise that is engaged in providing an individual product or service or a group of related products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of an enterprise that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

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

| | | |
|---|---|---|
| **1. Cash and cash equivalents** | **As at June 30, 2026** | **As at January 01, 2026** |
| **Cash** | **92,898,779,199** | **60,603,161,033** |
| Cash on hand | 2,115,635 | 2,334,007 |
| Cash at bank | 92,896,663,564 | 60,600,827,026 |
| **Cash equivalents** | **70,000,000,000** | **54,200,000,000** |
| Short-term deposits (3 months) | 70,000,000,000 | 54,200,000,000 |
| **Total** | **162,898,779,199** | **114,803,161,033** |

| | | |
|---|---|---|
| **2. Financial investment** (for more details see page 20, 21) | | |
| **a. Short-term** | **40,646,868,000** | **4,664,134,000** |
| **a. Long-term** | - | - |
| **Total** | **40,646,868,000** | **4,664,134,000** |

| | | |
|---|---|---|
| **3. Trade receivables** | **As at June 30, 2026** | **As at January 01, 2026** |

| | | |
|---|---|---|
| **a. Short-term** | **47,091,893,106** | **64,345,485,480** |
| **Local customers** | 45,061,323,077 | 53,801,529,375 |
| *Vietfarm Joint Stock Company* | *5,000,000* | *-* |
| *Peso aloe vera import-export Company* | *6,145,304,980* | *13,967,779,778* |
| *Nam Viet food berverage JSC* | *5,634,252,000* | *11,096,664,120* |
| *Binh Duong Nutifood JSC* | *10,217,753,826* | *10,729,998,150* |
| *International Dairy Products JSC LOF* | *10,808,329,230* | *8,846,695,152* |
| *Others customers* | *12,250,683,041* | *9,160,392,175* |
| **Foreign customers** | 2,030,570,029 | 10,543,956,105 |
| *Finebe Corporation* | *1,276,719,152* | *1,281,462,956* |
| *Wings group* | *29,313,585* | *-* |
| *OKF Corporation* | *-* | *4,133,060,166* |
| *Others customers* | *724,537,292* | *5,129,432,983* |
| **Total** | **47,091,893,106** | **64,345,485,480** |

| **b. Related party** | **As at June 30, 2026** | **As at January 01, 2026** |
|---|---|---|
| *Vietfarm Joint Stock Company* | 5,000,000 | - |
| *Coco food join stock company* | - | - |
| **Total** | **5,000,000** | **-** |

| **4. Prepayments to suppliers** | **As at June 30, 2026** | **As at January 01, 2026** |
|---|---|---|
| **a. Short-term** | **8,279,306,563** | **6,623,021,697** |
| Local suppliers | 8,279,306,563 | 6,623,021,697 |
| *Sun and Wind Joint Stock Company* | *3,148,076,204* | *1,453,305,057* |
| *Baobita Co., Ltd* | *5,100,000,000* | *5,100,000,000* |
| *Others suppliers* | *31,230,359* | *69,716,640* |
| Foreign suppliers | - | - |
| **Total** | **8,279,306,563** | **6,623,021,697** |
| | | |
| **b. Related party** | **-** | **-** |
| Sun and Wind Joint Stock Company | **3,148,076,204** | **1,453,305,057** |
| **Total** | **3,148,076,204** | **1,453,305,057** |

| **5. Other receivables** | **As at June 30, 2026** | **As at January 01, 2026** |
|---|---|---|
| **a. Short-term** | **5,373,342,448** | **62,875,744,828** |
| **Advanced** | **40,638,338** | **9,988,474,566** |
| *Nguyen Van Thu* | *-* | *9,622,001,613* |
| *Le Tien Hoa* | *-* | *31,042,803* |
| *Bui Thi Mai Hien* | *-* | *2,600,000* |
| *Nguyen Diep Phap* | *17,178,226* | *-* |
| *Others* | *23,460,112* | *332,830,150* |
| **Other receivables** | **5,332,704,110** | **52,887,270,262** |
| *Canh Dong Viet Food Joint Stock Company* | *-* | *16,914,500,000* |
| *Viet Nam Co Co Food Joint Stock Company* | *-* | *28,752,000,000* |
| *Sun and Wind Joint Stock Company* | *5,332,704,110* | *-* |
| *Others* | *-* | *7,220,770,262* |
| **b. Long-term** | **100,200,000,000** | **100,380,000,000** |
| **Other receivables** | 100,200,000,000 | 100,200,000,000 |
| *Sun and Wind Joint Stock Company* | *100,200,000,000* | *100,200,000,000* |
| **Deposits** | **-** | **180,000,000** |
| *Deposit to rent 11C Nguyen Huu Canh* | *-* | *180,000,000* |
| **Total** | **105,573,342,448** | **163,255,744,828** |
| | | |
| **c. Related party** | | |
| Canh Dong Viet Food Joint Stock Company | - | 16,914,500,000 |
| Viet Nam Co Co Food Joint Stock Company | - | 28,752,000,000 |
| Sun and Wind Joint Stock Company | 5,332,704,110 | - |
| Nguyen Van Thu | - | 9,622,001,613 |
| **Total** | **5,332,704,110** | **55,288,501,613** |

| **6. Inventories** | **As at June 30, 2026** | **As at January 01, 2026** |
|---|---|---|
| Merchandise inventory | 6,622,610,208 | 618,571,713 |
| Consigned goods | - | 7,870,718,200 |
| **Total** | **6,622,610,208** | **8,489,289,913** |

- Value of inactive, deteriorated inventories which are not possibly consumed at the period end: None.
- Value of inventory used to mortgage, pledge to secure payables at the period end: None.

7. **Tangible fixed assets** (for more details see page 18)

8. **Intangible fixed assets** (for more details see page 18)

| 9. Long-term assets in progress | As at June 30, 2026 | As at January 01, 2026 |
|---|---|---|
| Asset purchases | - | - |
| *Fixed assets purchases* | - | - |
| **Total** | - | - |

| 10. Prepaid expenses | As at June 30, 2026 | As at January 01, 2026 |
|---|---|---|
| **Short-term prepaid expenses** | **1,436,201,297** | **1,013,562,304** |
| Tools and equipment expenses | 182,482,520 | 177,247,118 |
| Other prepaid expenses | 1,253,718,777 | 836,315,186 |
| **Long-term prepaid expenses** | **376,212,075** | **528,919,027** |
| Tools and equipment expenses | 111,256,215 | 219,569,261 |
| Other prepaid expenses | 264,955,860 | 309,349,766 |
| **Total** | **1,812,413,372** | **1,542,481,331** |

| 11. Trade payables | As at June 30, 2026 | As at January 01, 2026 |
|---|---|---|
| **Short-term** | **17,810,361,998** | **24,123,645,295** |
| Local suppliers | 17,810,361,998 | 24,123,645,295 |
| *Canh Dong Viet Food Joint Stock Company* | *3,065,683,653* | *7,727,475,487* |
| *Viet Nam Co Co Food Joint Stock Company* | *14,318,607,000* | *14,400,436,125* |
| *Hoang Nam S.G Transport Co., Ltd* | - | - |
| *Other companies* | *426,071,345* | *1,995,733,683* |
| Foreign suppliers | **0** | - |
| **Total** | **17,810,361,998** | **24,123,645,295** |
| **b. Related party** | | |
| *Canh Dong Viet Food Joint Stock Company* | *3,065,683,653* | *7,727,475,487* |
| *Viet Nam Co Co Food Joint Stock Company* | *14,318,607,000* | *14,400,436,125* |
| *An Hanh Thong Co., Ltd* | *20,736,144* | - |
| **Total** | **17,405,026,797** | **22,127,911,612** |

| 12. Prepayments from customers | As at June 30, 2026 | As at January 01, 2026 |
|---|---|---|
| **a. Short-term** | **2,432,523,233** | **1,160,900,671** |
| Local customers | 13,003,200 | 1,046,930,835 |
| *Other customers* | *13,003,200* | *1,046,930,835* |
| Foreign customers | 2,419,520,033 | 113,969,836 |
| *Other customers* | *2,419,520,033* | *113,969,836* |
| **Total** | **2,432,523,233** | **1,160,900,671** |
| **b. Related party** | | |
| **Total** | - | - |

| 13. Taxes and payables to the State Budget | As at June 30, 2026 | As at January 01, 2026 |
|---|---|---|
| Corporate income tax | 257,129,623 | 2,360,074,011 |
| Personal income tax | 227,894,765 | 331,909,277 |
| **Total** | **485,024,388** | **2,691,983,288** |

| 14. Accrued expenses | As at June 30, 2026 | As at January 01, 2026 |
|---|---|---|
| Accrued salary expenses 13th | 1,651,389,447 | 1,723,909,531 |
| Other payable expenses | 862,507,885 | 1,119,632,916 |
| **Total** | **2,513,897,332** | **2,843,542,447** |

| 15. Other payables | As at June 30, 2026 | As at January 01, 2026 |
|---|---|---|
| **a. Short-term** | **321,730,508** | **1,329,766,773** |

| | | |
|---|---|---|
| Trade union fees | 215,678,508 | 167,737,973 |
| Other payables | 106,052,000 | 106,948,800 |
| *Canh Dong Viet Food Joint Stock Company* | - | - |
| *Other payables* | *106,052,000* | *106,948,800* |
| Receive deposit for agency | - | *1,055,080,000* |
| **Total** | *321,730,508* | *1,329,766,773* |

| | | |
|---|---|---|
| **b. Related party** | | |
| **Total** | - | - |

| **16. Borrowing and loans** | **As at June 30, 2026** | **As at January 01, 2026** |
|---|---|---|
| **a. Short-term loans** | - | **630,000,000** |
| **b. Long-term loans** | - | **1,890,000,000** |
| Borrowings from banks | - | 1,890,000,000 |
| *Shinhan Bank (Vietnam)* | - | *1,890,000,000* |
| **c. Internal loans** | - | - |
| **Total** | - | **2,520,000,000** |

**17. Owners' equity**

**a. Comparison schedule for changes in Owner's Equity**

| Items | Owners' Equity | Undistributed profit after tax | Total |
|---|---|---|---|
| **Prior year opening balance** | **306,799,990,000** | **117,526,134,644** | **424,326,124,644** |
| Capital increase | 228,729,000,000 | - | **228,729,000,000** |
| Capital increase from retained earnings | 39,314,720,000 | (39,314,720,000) | - |
| Profit of prior year | - | 77,593,285,138 | **77,593,285,138** |
| Excerpt from bonus and welfare fund | - | (3,879,664,257) | **(3,879,664,257)** |
| Dividends | - | (51,487,998,400) | **(51,487,998,400)** |
| **Prior year closing balance** | **574,843,710,000** | **100,437,037,125** | **675,280,747,125** |
| **Current year opening balance** | **574,843,710,000** | **100,437,037,125** | **675,280,747,125** |
| Profit of current year | - | 7,083,297,743 | **7,083,297,743** |
| Dividends | - | - | - |
| **Current year closing balance** | **574,843,710,000** | **107,520,334,868** | **682,364,044,868** |
| | - | - | - |

| | **For the first half of 2026** | **For the first half of 2025** |
|---|---|---|
| **b. Capital transactions with owners and distribution of dividend** | | |
| Owners' equity | **432,464,710,000** | **321,799,990,000** |
| *At the beginning of the year* | *432,464,710,000* | *306,799,990,000* |
| *Capital increase during the year* | - | - |
| *Capital increase from issuing ESOP* | - | *15,000,000,000* |
| *Capital increase from issuing stock from undistributed profits* | - | - |
| *At the end of the year* | *432,464,710,000* | *321,799,990,000* |
| Dividends paid | - | - |

| **c. Shares** | **30/06/2026** | **30/06/2025** |
|---|---|---|
| Number of shares registered to be issued | 43,246,471 | 32,179,999 |
| Number of existing shares in issue | 43,246,471 | 32,179,999 |
| *Ordinary share* | *43,246,471* | *32,179,999* |
| *Par value: VND/share.* | *10,000* | *10,000* |

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

| **1. Sales** | **For the first half of 2026** | **For the first half of 2025** |
|---|---|---|
| Revenue from finished goods sold | 234,806,053,169 | 231,423,601,540 |
| Revenue from service providers | 37,037,038 | 291,111,114 |
| **Total** | **234,843,090,207** | **231,714,712,654** |

| 2. Sales deductions | For the first half of 2026 | For the first half of 2025 |
|---|---|---|
| Trade discounts | 18,223,500 | 1,564,060,000 |
| Sales returns | 2,450,669,000 | 506,217,747 |
| Discount sales | - | - |
| **Total** | **2,468,892,500** | **2,070,277,747** |

| 3. Net sales | For the first half of 2026 | For the first half of 2025 |
|---|---|---|
| Net revenue from finished goods sold | 232,337,160,669 | 229,353,323,793 |
| Net revenue from service providers | 37,037,038 | 291,111,114 |
| **Total** | **232,374,197,707** | **229,644,434,907** |

| 4. Cost of sales | For the first half of 2026 | For the first half of 2025 |
|---|---|---|
| Cost of finished goods sold | 181,313,570,853 | 180,262,061,591 |
| Cost of services provided | 35,181,818 | 105,545,454 |
| **Total** | **181,348,752,671** | **180,367,607,045** |

| 5. Financial income | For the first half of 2026 | For the first half of 2025 |
|---|---|---|
| Interest income from deposits, loans | 2,291,767,453 | 3,618,724,064 |
| Realised foreign exchange gains | 1,040,321,723 | 646,926,711 |
| **Total** | **3,332,089,176** | **4,265,650,775** |

| 6. Financial expenses | For the first half of 2026 | For the first half of 2025 |
|---|---|---|
| Loan interest expenses | 78,328,417 | 76,564,894 |
| Exchange rate loss due to revaluation | - | 73,129,620 |
| Provision for investment loss | - | 13,546,831,761 |
| Other financial expenses | 279,509,498 | 104,678,860 |
| **Total** | **357,837,915** | **13,801,205,135** |

| 7. Selling expenses and General and administration expenses | For the first half of 2026 | For the first half of 2025 |
|---|---|---|
| **a. Selling expenses** | | |
| Salaries | 2,487,492,552 | 2,389,996,104 |
| Materials and packaging | - | - |
| Tool cost | 45,417,970 | 34,323,728 |
| Sample cost | 3,970,285,162 | 1,727,860,341 |
| Services bought from outsiders | 6,672,591,072 | 5,146,263,276 |
| **Total** | **13,175,786,756** | **9,298,443,449** |
| **b. General and administration expenses** | | |
| Salaries | 6,903,785,432 | 5,167,279,762 |
| Stationery cost | 246,899,963 | 129,338,927 |
| Depreciation and tool allocation | 443,337,057 | 297,925,947 |
| Taxes, fees and duties | 22,000 | 4,000,008 |
| Provision for doubtful debt | 20,783,244,050 | 14,483,162 |

| | | |
|---|---|---|
| Services bought from outsiders | 3,506,564,006 | 4,212,345,506 |
| Non deductible expenses | 184,921,992 | 204,189,000 |
| **Total** | **32,068,774,500** | **10,029,562,312** |

| **8. Other income** | **For the first half of 2026** | **For the first half of 2025** |
|---|---|---|
| Disposal and sale of fixed assets | 369,582,011 | - |
| Other income | 48,527,265 | 19,019,173 |
| **Total** | **418,109,276** | **19,019,173** |

| **9. Other expenses** | **For the first half of 2026** | **For the first half of 2025** |
|---|---|---|
| Penalties | 182,366,312 | 374,680 |
| Other expenses | - | - |
| **Total** | **182,366,312** | **374,680** |

| **10. Costs of production and doing business by factors** | **For the first half of 2026** | **For the first half of 2025** |
|---|---|---|
| Raw materials | 181,313,570,853 | 180,262,061,591 |
| Labour cost | 9,391,277,984 | 7,557,275,866 |
| Depreciation and amortization | 478,518,875 | 403,471,401 |
| Services bought from outsiders | 10,179,155,078 | 9,358,608,782 |
| Other sundry cash expense | 25,230,791,137 | 2,114,195,166 |
| **Total** | **226,593,313,927** | **199,695,612,806** |

**11. Comparative figures**

The comparative figures presented in the Statement of Profit or Loss and the Statement of Cash Flows are those for the period from 1 January 2025 to 30 June 2025. The comparative figures presented in the Statement of Financial Position are extracted from the audited financial statements for the financial year ended 31 December 2025.

*Dong Nai, July 30, 2026*

| **Chief accountant** | **Legal representative** |
|---|---|
| **Nguyen Do Viet** | **Pham Dang Long** |

CÔNG TY CỔ PHẦN THỰC PHẨM G.C
GC food
Safe Food - Happy Life
MSDN: 36025...768

*Unit: VND*

**7. Tangible fixed assets**

| Items | Machinery & Equipment | Transportation & Facilities | Total |
|---|---|---|---|
| **Original cost** | | | |
| Opening balance | 380,508,584 | 8,110,808,637 | **8,491,317,221** |
| *New purchases* | - | - | - |
| *Disposal, sale* | *(122,800,000)* | *(612,254,091)* | ***(735,054,091)*** |
| Closing balance | 257,708,584 | 7,498,554,546 | **7,756,263,130** |
| **Accumulated depreciation** | | | |
| Opening balance | (141,024,801) | (3,020,819,152) | **(3,161,843,953)** |
| *Charge for the year* | *(97,480,469)* | *(367,640,454)* | ***(465,120,923)*** |
| *Disposal, sale* | *122,800,000* | *612,254,091* | ***735,054,091*** |
| Closing balance | (115,705,270) | (2,776,205,515) | **(2,891,910,785)** |
| **Net book value** | | | |
| As at beginning of the year | 239,483,783 | 5,089,989,485 | **5,329,473,268** |
| As at the end of the year | 142,003,314 | 4,722,349,031 | **4,864,352,345** |

* Ending original costs of tangible fixed assets–waiting to be disposed: None.
* Commitments on tangible fixed assets acquisitions, sales of large value : None.
* Other change of tangible fixed assets: None.

**8. Intangible fixed assets**

| Items | Land use rights | Computer software programs | Total |
|---|---|---|---|
| **Original cost** | | | |
| Opening balance | 41,000,950,000 | 159,909,091 | **41,160,859,091** |
| *New purchases* | - | - | - |
| Closing balance | 41,000,950,000 | 159,909,091 | **41,160,859,091** |
| **Accumulated depreciation** | | | |
| Opening balance | - | (59,011,139) | **(59,011,139)** |
| *Charge for the year* | - | *(13,397,952)* | **(13,397,952)** |
| Closing balance | - | (72,409,091) | **(72,409,091)** |
| **Net book value** | | | |
| As at beginning of the year | 41,000,950,000 | 100,897,952 | **41,101,847,952** |
| As at the end of the year | 41,000,950,000 | 87,500,000 | **41,088,450,000** |

* Ending original costs of intangible fixed assets–waiting to be disposed: None.
* Commitments on intangible fixed assets acquisitions, sales of large value : None.
* Other change of intangible fixed assets: None.

**V.2. Financial investments**

**a.Held-to-maturity investments**

| | 30/06/2026 | | 1/1/2026 | |
|---|---|---|---|---|
| | Giá gốc | Giá trị ghi sổ | Giá gốc | Giá trị ghi sổ |
| **Ngắn hạn** | **40,646,868,000** | **40,646,868,000** | **4,664,134,000** | **4,664,134,000** |
| - Short-term deposits | 40,646,868,000 | 40,646,868,000 | 4,664,134,000 | 4,664,134,000 |
| **Long-term** | - | - | - | - |
| **Total** | **40,646,868,000** | **40,646,868,000** | **4,664,134,000** | **4,664,134,000** |

**Equity investments in other entities**

| | 30/06/2026 | | | | 1/1/2026 | | | |
|---|---|---|---|---|---|---|---|---|
| | Rate | Original value | Provision | Net value after provision (***) | Rate | Original value | Provision | Net value after provision (**) |
| **- Investments in subsidiaries** | | **376,945,000,000** | **(88,000,000,000)** | **288,945,000,000** | | **376,945,000,000** | **(88,000,000,000)** | **288,945,000,000** |
| Viet Nam Co Co Food Joint Stock Company | 99.50% | 119,800,000,000 | - | 119,800,000,000 | 99.50% | 119,800,000,000 | - | 119,800,000,000 |
| Canh Dong Viet Food Joint Stock Company | 99.29% | 169,145,000,000 | - | 169,145,000,000 | 99.29% | 169,145,000,000 | - | 169,145,000,000 |
| Sun and Wind Joint Stock Company | 88.00% | 88,000,000,000 | (88,000,000,000) | - | 88.00% | 88,000,000,000 | (88,000,000,000) | - |
| **- Investments in joint associates** | | **10,000,000,000** | - | **10,000,000,000** | - | **10,000,000,000** | - | **10,000,000,000** |
| Saigon Tropical Drinks | 20% | 10,000,000,000 | - | 10,000,000,000 | - | 10,000,000,000 | - | 10,000,000,000 |
| **- Investments in other company** | | - | - | - | - | - | - | - |
| **Total** | | **386,945,000,000** | **(88,000,000,000)** | **298,945,000,000** | | **386,945,000,000** | **(88,000,000,000)** | **298,945,000,000** |

**V.2. Financial investments (continous)**

**Operating status of subsidiaries and material transactions with related parties:**

***Notes on investment in subsidiary - Co Co Vietnam Food Co., Ltd***

According to the business registration certificate No. 3600714322 registered for the first time on December 27, 2004, changed for the 14th time on August 19, 2025 by the Department of Planning and Investment of Dong Nai province. G.C Food Joint Stock Company registered to invest in Co Co Vietnam Food Co., Ltd. VND 120.402.010.000, equivalent to 99.5% of charter capital. As at December 31, 2025, the Company's ownership rate in Co Co Food Company Limited is 99.5%. Business results in 2025, Co Co Vietnam Co., Ltd. has a profit and positive accumulated profit.

***Notes on investment in subsidiary - Canh Dong Viet Food Joint Stock Company***

According to the Business Registration Certificate No. 4500577748 dated May 20, 2014 issued by the Department of Planning and Investment of Ninh Thuan province, changed for the 10th time, on August 19, 2025, the Company registered to invest in Canh Food Joint Stock Company. VND 170.357.540.000.000, equivalent to 99.29% of charter capital. As at December 31, 2025, the Company's ownership rate in Canh Dong Viet Food Joint Stock Company is 99.29%. Business results in 2025, Vietnam Field Food Joint Stock Company is profitable and accumulated profit is positive.

***Notes on investment in subsidiaries - Sunshine and Wind Joint Stock Company***

According to the Business Registration Certificate No. 4500624846 dated July 17, 2018 issued by the Department of Planning and Investment of Ninh Thuan province, changed for the 5th time, on June 08, 2022, the Company registered to invest in Sunshine and Joint Stock Company. Wind is 88,000,000,000 VND, equivalent to 88% of charter capital. As at December 31, 2025, Sunshine and Wind Joint Stock Company's ownership rate is 88%.

***Notes - Saigon Tropical Drinks***

(*) According to the business registration certificate No. 4500654985 first registered on April 07, 2022, issued by the Department of Planning and Investment of Ninh Thuan province, G.C Food Joint Stock Company registered to invest in Saigon Tropical Drinks at VND 10,000,000,000, equivalent to 20% of charter capital. As at December 31, 2025, the company's ownership rate in Saigon Tropical Drinks is 20%. The company is in the investment stage, not yet officially operated.

(***) At the reporting date, the Company has not determined the fair value of these investments to disclose in the financial statements because there is no quoted market price and Vietnamese accounting standards. There are currently no guidelines on how to calculate fair value using valuation techniques. Therefore, the Company only recognizes fair value at cost, with adjustment to provision for loss of investments and full disclosure of the performance of the above investments.