| | |
|---|---|
| **CÔNG TY CỔ PHẦN MASAN MEATLIFE**<br>***MASAN MEATLIFE CORPORATION***<br>-------- | **CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM**<br>**Độc lập - Tự do - Hạnh phúc**<br>***THE SOCIALIST REPUBLIC OF VIETNAM***<br>***Independence - Freedom - Happiness***<br>---------------- |
| Số/ *No.*: 48/2026/CV-MML | *TP. Hồ Chí Minh, ngày 07 tháng 8 năm 2026*<br>*Ho Chi Minh City, day 07 month 8 year 2026* |

# CÔNG BỐ THÔNG TIN ĐỊNH KỲ
## *PERIODIC DISCLOSURE OF INFORMATION*

**Kính gửi: Sở Giao dịch Chứng khoán Hà Nội**
***To: Hanoi Stock Exchange***

1. Tên tổ chức/*Name of organization:* **CÔNG TY CỔ PHẦN MASAN MEATLIFE/ *MASAN MEATLIFE CORPORATION***

- Mã chứng khoán/ *Stock code:* **MML & MML121021**
- Địa chỉ/*Address:* Lầu 10, Tòa nhà Central Plaza, Số 17 Lê Duẩn, Phường Sài Gòn, Thành phố Hồ Chí Minh, Việt Nam/ *10th Floor, Central Plaza Building, No. 17 Le Duan Street, Saigon Ward, Ho Chi Minh City, Vietnam*
- Điện thoại liên hệ/*Tel.:* 028 6256 3862 Fax: 028 3827 4115
- Email: Ngadtt@mml.masangroup.vn
- Website: www.masanmeatlife.com.vn

2. Nội dung thông tin công bố/*Contents of disclosure:*

***Báo cáo tài chính Riêng lẻ và Hợp nhất bán niên năm 2026 và Công văn giải trình biến động lợi nhuận / Separate and Consolidated Financial Statements for the six-month period ended 30 June 2026 and Profit fluctuations explanation letter.***

3. Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 07/8/2026 tại đường dẫn https://masanmeatlife.com.vn/ *This information was published on the company's website on 07/8/2026, as in the link https://masanmeatlife.com.vn.*

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố/*We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.*

***Tài liệu đính kèm/Attached document(s)*:**

*- Báo cáo tài chính Riêng và Hợp nhất giữa niên độ cho kỳ sáu tháng kết thúc ngày 30 tháng 6 năm 2026 và Công văn giải trình biến động lợi nhuận/ Separate and Consolidated Interim Financial Statements for the six-month period ended 30 June 2026 and Profit fluctuations explanation letter.*

**Đại diện tổ chức**
***Organization representative***
**Người được ủy quyền CBTT**
***Person authorized to disclose information***

CÔNG TY CỔ PHẦN MASAN MEATLIFE
M.S.D.N: 0311224517 C.T.C.P * THÀNH PHỐ HỒ CHÍ MINH *

**ĐỖ THỊ THU NGA**
**Giám đốc Pháp lý / Legal Director**

CÔNG TY CỔ PHẦN MASAN MEATLIFE

Digitally signed by CÔNG TY CỔ PHẦN MASAN MEATLIFE
DN: C=VN, CN=CÔNG TY CỔ PHẦN MASAN MEATLIFE, L=TPHCM, UID=MST:0311224517, E=TAMNT47@VIETTEL.COM.VN
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KPMG

**Masan MEATLife Corporation**

Separate Interim Financial Statements
for the six-month period ended 30 June 2026

**Masan MEATLife Corporation**
**Corporate Information**

| | | |
|---|---|---|
| **Enterprise Registration Certificate No.** | 0311224517 | 7 October 2011 |
| | The Enterprise Registration Certificate has been amended several times, the most recent of which is dated 13 July 2026. The Enterprise Registration Certificate and its amendments were issued by the Department of Finance of Ho Chi Minh City. | |
| **Board of Directors** | Mr. Danny Le | Chairman |
| | Mr. Tran Phuong Bac | Member |
| | Mr. Huynh Viet Thang | Member |
| | Mr. Nguyen Anh Thi | Member (from 24 April 2026) |
| | Mr. Nguyen Quoc Trung | Member (until 24 April 2026) |
| **Board of Management** | Mr. Nguyen Anh Thi | Chief Executive Officer |
| | Mr. Nguyen Quoc Trung | Deputy Chief Executive Officer |
| **Audit Committee** | Mr. Huynh Viet Thang | Head of Audit Committee |
| | Mr. Tran Phuong Bac | Member |
| **Legal Representative** | Mr. Danny Le | Chairman |
| | Mr. Nguyen Anh Thi | Chief Executive Officer |
| **Registered Office** | 10th Floor, Central Plaza Tower<br>No. 17 Le Duan, Saigon Ward<br>Ho Chi Minh City<br>Vietnam | |
| **Auditor** | KPMG Limited<br>Vietnam | |

**Masan MEATLife Corporation**
**Statement of the Board of Management**

The Board of Management of Masan MEATLife Corporation ("the Company") presents this statement and the accompanying separate interim financial statements of the Company for the six-month period ended 30 June 2026.

The Board of Management is responsible for the preparation and true and fair presentation of the separate interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to interim financial reporting. In the opinion of the Board of Management:

(a) the separate interim financial statements set out on pages 5 to 41 give a true and fair view of the separate financial position of the Company as at 30 June 2026, and of its separate results of operations and separate cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to interim financial reporting; and

(b) at the date of this statement, there are no reasons to believe that the Company will not be able to pay its debts as and when they fall due.

The Board of Management has, on the date of this statement, authorised the accompanying separate interim financial statements for issue.

M.S.D.N: 0311224517 C.T.C.P CÔNG TY CỔ PHẦN MASAN MEATLIFE THÀNH PHỐ HỒ CHÍ MINH

On behalf of the Board of Management

Nguyen Anh Thi

*Legal Representative*

Ho Chi Minh City, 5 August 2026

KPMG Limited Branch
No. 115 Nguyen Hue Street,
Sai Gon Ward, Ho Chi Minh City, Vietnam
+84 (28) 3821 9266 | kpmg.com.vn

# SEPARATE INTERIM FINANCIAL STATEMENTS REVIEW REPORT

**To the Shareholders**
**Masan MEATLife Corporation**

We have reviewed the accompanying separate interim financial statements of Masan MEATLife Corporation ("the Company"), which comprise the separate statement of financial position as at 30 June 2026, the separate statements of income and cash flows for the six-month period then ended and the explanatory notes thereto which were authorised for issue by the Company's Board of Management on 5 August 2026, as set out on pages 5 to 41.

## Management's Responsibility

The Company's Board of Management is responsible for the preparation and true and fair presentation of these separate interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to interim financial reporting, and for such internal control as the Board of Management determines is necessary to enable the preparation of separate interim financial statements that are free from material misstatement, whether due to fraud or error.

## Auditor's Responsibility

Our responsibility is to express a conclusion on these separate interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410 – *Review of interim financial information performed by the independent auditor of the entity.*

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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## Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying separate interim financial statements do not give a true and fair view, in all material respects, of the separate financial position of Masan MEATLife Corporation as at 30 June 2026 and of its separate results of operations and its separate cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to interim financial reporting.

**KPMG Limited Branch**
Vietnam
Review Report No.: 26-01-00561-26-1

M.S.C.N: 0100112042-001-C.T.T.N.H.H
CHI NHÁNH
CÔNG TY TNHH
KPMG
THÀNH PHỐ HỒ CHÍ MINH

| | |
|---|---|
| Pham Thi Hoang Anh | Nguyen Thuy Ninh |
| Practicing Auditor Registration | Practicing Auditor Registration |
| Certificate No. 3434-2022-007-1 | Certificate No. 4623-2023-007-1 |
| *Deputy General Director* | |

Ho Chi Minh City, 5 August 2026

**Masan MEATLife Corporation**
**Separate statement of financial position as at 30 June 2026**

**Form B 01a – DN**
*(Issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance)*

| | Code | Note | 30/6/2026 VND | 1/1/2026 VND (Reclassified) |
|---|---|---|---|---|
| **ASSETS** | | | | |
| **Current assets (100 = 110 + 120 + 130 + 160)** | **100** | | **1,430,506,215,358** | **424,191,490,271** |
| **Cash and cash equivalents** | **110** | **9** | **51,139,891,872** | **55,611,010,032** |
| Cash | 111 | | 51,139,891,872 | 611,010,032 |
| Cash equivalents | 112 | | - | 55,000,000,000 |
| **Short-term financial investments** | **120** | | **376,061,512,946** | **213,779,608,904** |
| Trading securities | 121 | 10(a) | 52,977,047,195 | - |
| Held-to-maturity investments – short-term | 123 | 10(b) | 323,084,465,751 | 213,779,608,904 |
| **Accounts receivable – short-term** | **130** | | **1,002,802,691,882** | **153,932,255,286** |
| Accounts receivable from customers | 131 | 11 | 107,245,253,483 | 142,534,397,237 |
| Other short-term receivables | 135 | 12(a) | 906,762,124,385 | 25,156,985,954 |
| Allowance for doubtful debts | 136 | 13 | (11,204,685,986) | (13,759,127,905) |
| **Other current assets** | **160** | | **502,118,658** | **868,616,049** |
| Short-term deferred expenses | 161 | | 502,118,658 | 868,616,049 |

**Form B 01a – DN**
*(Issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance)*

| | Code | Note | 30/6/2026 VND | 1/1/2026 VND (Reclassified) |
|---|---|---|---|---|
| **Long-term assets (200 = 210 + 220 + 250 + 260 + 270)** | **200** | | **6,588,150,745,666** | **7,016,043,347,005** |
| **Accounts receivable – long-term** | **210** | | **3,207,309,000** | **2,751,014,000** |
| Other long-term receivables | 215 | 12(b) | 3,207,309,000 | 2,751,014,000 |
| **Fixed assets** | **220** | | **1,080,040,962** | **1,146,073,320** |
| Tangible fixed assets | 221 | | 1,080,040,962 | 1,146,073,320 |
| *Cost* | 222 | | *2,009,561,485* | *1,891,871,485* |
| *Accumulated depreciation* | 223 | | *(929,520,523)* | *(745,798,165)* |
| Intangible fixed assets | 227 | | - | - |
| *Cost* | 228 | | *918,560,700* | *918,560,700* |
| *Accumulated amortisation* | 229 | | *(918,560,700)* | *(918,560,700)* |
| **Long-term wdork in progress** | **250** | | **566,402,200** | **-** |
| Construction in progress | 252 | | 566,402,200 | - |
| **Long-term financial investments** | **260** | | **6,582,318,928,315** | **7,011,458,176,648** |
| Investments in subsidiaries | 261 | 10(c) | 5,229,774,300,000 | 5,229,828,300,000 |
| Investments in associates, joint-ventures | 262 | 10(c) | 648,102,724,017 | 648,102,724,017 |
| Allowance for impairment of long-term financial investments | 264 | 10(c) | (1,331,307,095,706) | (1,017,024,025,456) |
| Held-to-maturity investments – long-term | 265 | 10(b) | 2,035,749,000,004 | 2,150,551,178,087 |
| **Other long-term assets** | **270** | | **978,065,189** | **688,083,037** |
| Long-term deferred expenses | 271 | | 978,065,189 | 688,083,037 |
| **TOTAL ASSETS (280 = 100 + 200)** | **280** | | **8,018,656,961,024** | **7,440,234,837,276** |

*The accompanying notes are an integral part of these separate interim financial statements*

**Masan MEATLife Corporation**
**Separate statement of financial position as at 30 June 2026 (continued)**

**Form B 01a – DN**
*(Issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance)*

| | Code | Note | 30/6/2026 VND | 1/1/2026 VND (Reclassified) |
|---|---|---|---|---|
| **RESOURCES** | | | | |
| **Liabilities (300 = 310 + 330)** | **300** | | **2,158,975,295,786** | **2,132,622,773,421** |
| **Current liabilities** | **310** | | **2,157,485,174,286** | **2,130,906,072,671** |
| Accounts payable to suppliers | 311 | 14 | 16,004,160,758 | 14,963,633,966 |
| Advances from customers | 312 | | 215,920,842 | 293,374,649 |
| Dividends payable | 313 | | 700,205,100 | 700,205,100 |
| Taxes and others payable to the State | 314 | 15 | 2,851,438,397 | 5,487,874,937 |
| Accrued expenses | 316 | 16 | 88,641,723,576 | 111,702,236,958 |
| Other payables – short-term | 320 | 17 | 50,282,178,630 | 2,540,559,072 |
| Short-term bonds | 321 | 18 | 1,998,789,546,983 | 1,995,218,187,989 |
| **Long-term liabilities** | **330** | | **1,490,121,500** | **1,716,700,750** |
| Provisions – long-term | 343 | | 1,490,121,500 | 1,716,700,750 |
| **EQUITY (400 = 411 + 412 + 420)** | **400** | **19** | **5,859,681,665,238** | **5,307,612,063,855** |
| Share capital | 411 | 20 | 3,403,168,580,000 | 3,403,168,580,000 |
| *- Ordinary shares with voting rights* | *411a* | | *3,403,168,580,000* | *3,403,168,580,000* |
| Share premium | 412 | | 2,137,052,965,149 | 2,137,052,965,149 |
| Retained profits/(Accumulated losses) | 420 | | 319,460,120,089 | (232,609,481,294) |
| *- Accumulated losses brought forward* | *420a* | | *(232,609,481,294)* | *(439,958,059,170)* |
| *- Net profit for the period/prior year* | *420b* | | *552,069,601,383* | *207,348,577,876* |
| **TOTAL RESOURCES (440 = 300 + 400)** | **440** | | **8,018,656,961,024** | **7,440,234,837,276** |

Authorised, 5 August 2026

CÔNG TY CỔ PHẦN MASAN MEATLIFE
M.S.D.N: 0311224517-C.T.C.P
THÀNH PHỐ HỒ CHÍ MINH

| Nguyen Manh Quang | Ma Hong Kim | Nguyen Anh Thi |
|---|---|---|
| *Preparer* | *Chief Accountant* | *Legal Representative* |

**Masan MEATLife Corporation**
**Separate statement of income for the six-month period ended 30 June 2026**

**Form B 02a – DN**
*(Issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance)*

| | Code | Note | Six-month period ended 30/6/2026 VND | Six-month period ended 30/6/2025 VND (Reclassified) |
|---|---|---|---|---|
| **Revenue from provision of services** | **01** | **23** | **104,973,971,788** | **94,960,950,309** |
| **Cost of sales** | **11** | | **99,975,211,230** | **90,439,000,294** |
| **Gross profit from provision of services (20 = 01 - 11)** | **20** | | **4,998,760,558** | **4,521,950,015** |
| Financial income | 22 | 24 | 965,050,761,193 | 456,914,916,428 |
| Financial expenses | 23 | 25 | 406,531,170,056 | 115,883,701,326 |
| *In which: Borrowing costs* | *24* | | *92,211,573,955* | *88,582,843,118* |
| General and administration expenses | 26 | | 11,420,503,480 | 4,433,081,107 |
| **Net operating profit {30 = 20 + 22 - 23 - 26}** | **30** | | **552,097,848,215** | **341,120,084,010** |
| Other expenses | 32 | | 28,246,832 | - |
| **Results of other activities (40 = - 32)** | **40** | | **(28,246,832)** | **-** |
| **Accounting profit before tax (50 = 30 + 40)** | **50** | | **552,069,601,383** | **341,120,084,010** |
| **Income tax expense – current** | **51** | **26** | **-** | **-** |
| **Income tax expense – deferred** | **52** | **26** | **-** | **-** |
| **Net profit after tax (60 = 50 - 51 - 52)** | **60** | | **552,069,601,383** | **341,120,084,010** |

Authorised, 5 August 2026

M.S.D.N: 0311224517-C.T.C.P
CÔNG TY CỔ PHẦN MASAN MEATLIFE
THÀNH PHỐ HỒ CHÍ MINH

| Nguyen Manh Quang | Ma Hong Kim | Nguyen Anh Thi |
|---|---|---|
| *Preparer* | *Chief Accountant* | *Legal Representative* |

*The accompanying notes are an integral part of these separate interim financial statements*

**Masan MEATLife Corporation**
**Separate statement of cash flows for the six-month period ended 30 June 2026**
**(Indirect method)**

**Form B 03a – DN**
*(Issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance)*

| | Code | Six-month period ended 30/6/2026 VND | Six-month period ended 30/6/2025 VND |
|---|---|---|---|
| **CASH FLOWS FROM OPERATING ACTIVITIES** | | | |
| **Profit before tax** | **01** | **552,069,601,383** | **341,120,084,010** |
| **Adjustments for** | | | |
| Depreciation and amortisation | 02 | 183,722,358 | 167,888,470 |
| Allowances and provisions | 03 | 314,349,021,000 | 27,275,271,607 |
| Profits from investing, financing activities | 05 | (965,048,673,977) | (456,914,916,428) |
| Borrowing costs | 06 | 92,211,573,955 | 88,582,843,118 |
| **Operating (loss)/profit before changes in working capital** | **08** | **(6,234,755,281)** | **231,170,777** |
| (Increase), decrease in receivables | 09 | 39,381,542,389 | (21,509,367,404) |
| Increase, (decrease) in payables | 11 | (27,396,776,887) | (4,934,370,525) |
| (Increase), decrease in deferred expenses | 12 | 76,515,239 | 101,951,351 |
| (Increase), decrease in trading securities | 13 | (52,977,047,195) | - |
| | | **(47,150,521,735)** | **(26,110,615,801)** |
| Borrowing costs paid | 14 | (86,453,935,453) | (86,453,935,453) |
| **Net cash flows from operating activities** | **20** | **(133,604,457,188)** | **(112,564,551,254)** |
| **CASH FLOWS FROM INVESTING ACTIVITIES** | | | |
| Payments for additions to fixed assets and other long-term assets | 21 | (684,092,200) | (53,710,000) |
| Payments for granting loans, purchase of debt instruments of other entities | 23 | (40,000,000,000) | (61,000,000,000) |
| Receipts from collecting loans, sales of debt instruments of other entities | 24 | 118,642,650,000 | 122,500,000,000 |
| Payments for investments in other entities | 25 | - | (240,000,000,000) |
| Collections on investments in other entities | 26 | 54,000,000 | - |
| Receipts of interests and dividends | 27 | 3,195,071,228 | 287,309,150,506 |
| **Net cash flows from investing activities** | **30** | **81,207,629,028** | **108,755,440,506** |

*The accompanying notes are an integral part of these separate interim financial statements*

**Form B 03a – DN**
*(Issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance)*

| | Code | Six-month period ended 30/6/2026 VND | 30/6/2025 VND |
|---|---|---|---|
| **CASH FLOWS FROM FINANCING ACTIVITIES** | | | |
| Proceeds from shares issued | 31 | 47,925,710,000 | 113,530,970,000 |
| **Net cash flows from financing activities** | **40** | **47,925,710,000** | **113,530,970,000** |
| **Net cash flows during the period (50 = 20 + 30 + 40)** | **50** | **(4,471,118,160)** | **109,721,859,252** |
| **Cash and cash equivalents at the beginning of the period** | **60** | **55,611,010,032** | **11,908,040,032** |
| **Cash and cash equivalents at the end of the period (70 = 50 + 60)** | **70** | **51,139,891,872** | **121,629,899,284** |

Authorised, 5 August 2026

CÔNG TY CỔ PHẦN MASAN MEATLIFE
M.S.D.N: 0311224517 - C.T.C.P
THÀNH PHỐ HỒ CHÍ MINH

| Nguyen Manh Quang | Ma Hong Kim | Nguyen Anh Thi |
|---|---|---|
| *Preparer* | *Chief Accountant* | *Legal Representative* |

*The accompanying notes are an integral part of these separate interim financial statements*

**Form B 09a – DN**
*(Issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance)*

These notes form an integral part of and should be read in conjunction with the accompanying separate interim financial statements.

# 1. Reporting entity

## (a) Ownership structure

Masan MEATLife Corporation ("the Company") is a joint stock company incorporated in Vietnam.

The Company's shares were traded on the Unlisted Public Company Market ("UPCoM") in accordance with the Decision No. 804/QD-SGDHN issued by Ha Noi Stock Exchange on 2 December 2019.

## (b) Principal activity

The principal activities of the Company is investment holding.

## (c) Normal operating cycle

The normal operating cycle of the Company are generally within 12 months.

## (d) The Company's structure

As at 30 June 2026, the Company had 4 directly owned subsidiaries and 1 directly owned associate (1/1/2026: 5 directly owned subsidiaries and 1 directly owned associate) as listed in Note 10.

As at 30 June 2026, the Company had 199 employees (1/1/2026: 202 employees).

# 2. Basis of preparation

## (a) Statement of compliance

These separate interim financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to interim financial reporting.

The Company prepares and issues its consolidated interim financial statements separately. For a comprehensive understanding of the consolidated financial position as at 30 June 2026 of the Company and its subsidiaries (collectively referred to as "the Group"), their consolidated results of operations and their consolidated cash flows for the six-month period then ended, these separate interim financial statements should be read in conjunction with the consolidated interim financial statements of the Group as at and for the six-month period ended 30 June 2026.

### (b) Basis of measurement

The separate interim financial statements, except for the statement of cash flows, are prepared on the accrual basis using the historical cost concept. The separate statement of cash flows is prepared using the indirect method.

### (c) Accounting period

The annual accounting period of the Company is from 1 January to 31 December. These separate interim financial statements are prepared for the six-month period ended 30 June 2026.

### (d) Accounting and presentation currency

The Company's accounting currency is Vietnam Dong ("VND"), which is also the currency used for the separate interim financial statements presentation purposes.

## 3. Adoption of new guidance on accounting system for enterprises

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the Vietnamese Accounting System for Enterprises ("Circular 99"). Circular 99 replaces the previous guidance on Vietnamese Accounting System for Enterprises under Circular No. 200/2014/TT-BTC dated 22 December 2014 ("Circular 200") and other circulars amending and supplementing Circular 200. Circular 99 is effective from 1 January 2026 and applicable for annual accounting periods beginning on or after 1 January 2026.

The Company has adopted the applicable requirements of Circular 99 effective from 1 January 2026 on a prospective basis, with reclassification of certain corresponding items, unless Circular 99 specifically stipulates otherwise. The significant changes to the Company's accounting policies and their effects on the separate interim financial statements, if any, are disclosed in the following notes to the separate interim financial statements:

- Foreign currency transactions (Note 4(a));
- Held-to-maturity investments (Note 4(c)(ii));
- Accounts receivable (Note 4(d)); and
- Dividends payable (Note 4(h)).

## 4. Significant accounting policies

The following significant accounting policies have been adopted by the Company in the preparation of these separate interim financial statements.

The accounting policies that have been adopted by the Company in the preparation of these separate interim financial statements are consistent with those adopted in the preparation of the latest separate annual financial statements, except for changes due to adoption of new guidance on accounting system for enterprises as disclosed in Note 3.

## (a) Foreign currency transactions

Transactions in currencies other than VND during the period have been translated into VND at rates approximating actual rates of exchange ruling at the transaction dates.

Monetary assets and liabilities denominated in currencies other than VND, except for (i) (a part of) accounts receivable for which allowance for doubtful debts have been provided and (ii) demand deposits are translated into VND at the average of the account transfer buying rates and selling rates at the end of the accounting period quoted by the commercial bank where the Company most frequently conducts transactions. Demand deposits denominated in currencies other than VND are translated into VND at the average of the account transfer buying rates and selling rates at the end of the accounting period quoted by the commercial bank where the Company maintains the demand deposit accounts.

All foreign exchange differences are recorded in the separate statement of income.

## (b) Cash and cash equivalents

Cash comprises cash balances and demand deposits. Cash equivalents are short-term highly liquid investments that are readily convertible to known amounts of cash, are subject to an insignificant risk of changes in value, and are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes.

## (c) Investments

### *(i) Trading securities*

Trading securities are certificates of deposits held by the Company for trading purpose i.e. purchased for resale with the aim of making profits over a short period of time.

Trading securities are initially recognised at cost which include purchase price only. Any transaction costs are charged to the separate statement of income in the period in which the costs are incurred.

Subsequent to initial recognition, they are measured at cost less allowance for diminution in value. An allowance is made for diminution in value of trading securities if there is evidence that market price of the securities item falls below its carrying amount. The allowance is reversed if the market price subsequently increases after the allowance was recognised. An allowance is reversed only to the extent that the securities' carrying amount does not exceed the carrying amount that has been determined if no allowance had been recognised.

### *(ii) Held-to-maturity investments*

Held-to-maturity investments are those that the Company's management has the intention and ability to hold until maturity. Held-to-maturity investments include term deposits at bank and loans receivables. These investments are initially recognised at cost. Subsequent to initial recognition, the investments are stated at amortised costs less allowance for held-to-maturity investments. Any discount or premium are amortised on a straight-line basis over the term of the investments.

### *(iii) Investments in subsidiaries and an associate*

For the purpose of these separate interim financial statements, investments in subsidiaries and associates are initially recognised at cost which includes purchase price plus any directly attributable transaction costs. Subsequent to initial recognition, these investments are stated at cost less allowance for impairment.

An allowance is made for impairment of investment if the investee has suffered a loss which may cause the Company to lose its invested capital, unless there is evidence that the value of the investment has not been diminished. The allowance is reversed if the investee subsequently made a profit that offsets the previous loss for which the allowance had been made. An allowance is reversed only to the extent that the investment's carrying amount does not exceed the carrying amount that would have been determined if no allowance had been recognised.

## (d) Accounts receivable

Trade and other receivables are stated at cost less allowance for doubtful debts. An allowance for doubtful debts is made for receivables that are overdue or deemed likely to be uncollectible.

The allowance for overdue trade and other receivables is calculated based on aging analysis and specific provisioning rates as below:

| | **Allowance Percentage** |
|---|---|
| Past due 6 months – 1 year | 30% |
| Past due 1 – 2 years | 50% |
| Past due 2 – 3 years | 70% |
| Past due more than 3 years | 100% |

Trade and other receivables that are not past due but are assessed as unlikely to be collected based on available evidence at the end of the accounting period shall have an allowance provided on case-by-case basis.

## (e) Tangible fixed assets

### *(i) Cost*

Tangible fixed assets are stated at cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises its purchase price, including import duties, non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition for its intended use. Expenditure incurred after tangible fixed assets have been put into operation, such as repair, maintenance and overhaul cost, is charged to the separate statement of income in the period in which the cost is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of tangible fixed assets beyond their originally assessed standard of performance, the expenditure is capitalised as an additional cost of tangible fixed assets.

### *(ii) Depreciation*

Depreciation is computed on a straight-line basis over the estimated useful lives of tangible fixed assets. The estimated useful lives are as follows:

| | |
|---|---|
| ▪ office equipment | 3 – 5 years |
| ▪ motor vehicles | 5 years |

## (f) Intangible fixed assets

### *Software*

Cost of acquiring a new software, which is not an integral part of the related hardware, is capitalised and treated as an intangible fixed asset. Software cost is amortised on a straight-line basis over 5 years.

## (g) Trade and other payables and accruals

Trade and other payables and accruals are stated at their cost.

## (h) Dividends payable

Dividends payable are recognised at the date when the Annual General Meeting of Shareholders of the Company resolved to distribute dividends to shareholders.

## (i) Provisions

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

***Severance allowance***

Under the Vietnamese Labour Code, when an employee who has worked for 12 months or more ("the eligible employees") voluntarily terminates his/her labour contract, the employer is required to pay the eligible employee severance allowance calculated based on years of service and employee's compensation at termination. Provision for severance allowance has been provided based on employees' years of service and their average salary for the six-month period prior to the end of the accounting period. For the purpose of determining the number of years of service by an employee, the period for which the employee participated in and contributed to unemployment insurance in accordance with prevailing laws and regulations and the period for which severance allowance has been paid by the Company are excluded.

## (j) Bonds issued

***Straight bonds***

At initial recognition, straight bonds are measured at cost which comprises proceed from issuance net of issuance costs. Any discount, premium or issuance costs are amortised on a straight-line basis over the term of the bond.

## (k) Share capital and share premium

Ordinary shares are recognised at issuance price less incremental costs directly attributable to the issue of shares, net of tax effects. Such costs are recognised as a deduction from share premium. The excess of proceeds from issuance of shares over the par value of shares issued is recorded as share premium.

## (l) Taxation

Income tax on the profit or loss for the period comprises current and deferred tax. Income tax is recognised in the separate statement of income except to the extent that it relates to items recognised directly to equity, in which case it is recognised in equity.

Current tax is the expected tax payable on the taxable income for the period, using tax rates enacted at the end of the accounting period, and any adjustment to tax payable in respect of previous periods.

Deferred tax is provided using the statement of financial position method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amounts of assets and liabilities using the tax rates enacted or substantively enacted at the end of the accounting period.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

## (m) Revenue from provision of services

Revenue from services rendered is recognised in the separate statement of income in proportion to the stage of completion of the transaction. The stage of completion is assessed by reference to surveys of work performed. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due.

## (n) Financial income and financial expenses

### *(i) Financial income*

Financial income comprises profits distribution from subsidiaries, interest income from bank deposits, trading securities and loans receivable, and foreign exchange gains.

Interest income is recognised on a time proportion basis with reference to the principal outstanding and the applicable interest rate. However, interest income is not recognised for held-to-maturity investments that have been provided allowance for impairment due to unlikeliness of recovery.

Dividend income from shares that have been registered and centrally deposited at the Vietnam Securities Depository and Clearing Corporation ("VSDC") is recognised on the record date. Dividend income from shares that have not been registered with VSDC is recognised when the right to receive dividend is established. Share dividends are not recognised as income. Dividends received which are attributable to the period before investment acquisition date are deducted from the carrying amount of the investment.

### *(ii) Financial expenses*

Financial expenses comprise interest expense on borrowings and bonds, associated bond issuance costs (collectively referred to as "borrowing costs"); allowance for diminution in the value of long-term financial investments; foreign exchange losses and others.

Borrowing costs are recognised as an expense in the period in which they are incurred, except where the borrowing costs relate to borrowings in respect of the construction of qualifying assets, in which case the borrowing costs incurred during the period of construction are capitalised as part of the cost of the assets concerned.

## (o) Production and business expenses

Expenses shall be recognised in the separate statement of income in the period in which they are incurred. Except where the expenses relate to the results of production and business activities of multiple accounting periods, they shall be allocated to the separate income statement on a systematic or proportional basis.

### (p) Operating leases

Assets held under leases in terms of which the Company, as lessee, does not assume substantially all the risks and rewards of ownership are classified as operating leases and are not recognised in the separate statement of financial position. Payments made under operating leases are recognised in the separate statement of income on a straight-line basis over the term of the lease. Lease incentives received are recognised as an integral part of the total lease expense, over the term of the lease.

### (q) Related parties

Parties are considered to be related to the Company if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions, or where the Company and the other party are subject to common control. Related parties may be individuals or corporate entities and include close family members of any individual considered to be a related party.

### (r) Employees' share ownership plan

Shares issued to employees based on the employees' share ownership plan ("ESOP") are issued at price as stipulated in the Annual General Meeting of Shareholders's resolution.

### (s) Comparative information

Comparative information in these separate interim financial statements is presented as corresponding figures. Under this method, comparative information for the prior period is included as an integral part of the current period separate interim financial statements and is intended to be read only in relation to the amounts and other disclosures relating to the current period. Accordingly, the comparative information included in these separate interim financial statements is not intended to present the Company's separate financial position, separate results of operation or separate cash flows for the prior period.

## 5. Assumptions and estimation uncertainties

In preparing these separate interim financial statements, the Board of Management has made estimates that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis and are consistent with the Company's risk management where appropriate. Revisions to estimates are recognised prospectively.

Information about assumptions and estimation uncertainties at the reporting date that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next financial year is included in the following notes:

- Note 4(c) and Note 10: measurement of allowance for investments; and
- Note 4(d), Note 11 and Note 13: measurement of allowance for trade receivables.

## 6. Seasonality of operations

The Company's results of operations is not subject to seasonal fluctuations.

## 7. Changes in accounting estimates

There were no significant changes in basis of accounting estimates compared to those made in the most recent separate annual financial statements or those made in the same interim period of the prior year.

## 8. Changes in the composition of the Company

There were no significant changes in the composition of the Company since the end of the last annual accounting period which affect the Company's separate interim financial statements for the six-month period ended 30 June 2026.

## 9. Cash and cash equivalents

| | 30/6/2026 VND | 1/1/2026 VND |
|---|---|---|
| Demand deposits at banks (*) | 51,139,891,872 | 611,010,032 |
| Cash equivalents (**) | - | 55,000,000,000 |
| Cash and cash equivalents | 51,139,891,872 | 55,611,010,032 |

(*) Details of demand deposits at banks by major banks were as follows:

| | 30/6/2026 VND | 1/1/2026 VND |
|---|---|---|
| Bank 1 | 48,274,473,928 | 162,782,973 |
| Bank 2 | 2,675,524,436 | 222,854,080 |

(**) Details of cash equivalents by major term deposit contracts were as follows:

| | 30/6/2026 VND | 1/1/2026 VND |
|---|---|---|
| Contract 1 | - | 10,000,000,000 |
| Contract 2 | - | 9,000,000,000 |
| Contract 3 | - | 9,000,000,000 |
| Contract 4 | - | 8,000,000,000 |
| Contract 5 | - | 7,500,000,000 |
| Contract 6 | - | 7,500,000,000 |

Cash equivalents represented term deposits at banks with original terms to maturity of three months or less from their transaction dates.

## 10. Investments

### (a) Trading securities

| | 30/6/2026 | | | | 1/1/2026 | | | |
|---|---|---|---|---|---|---|---|---|
| | Quantity | Cost VND | Fair value VND | Allowance VND | Quantity | Cost VND | Fair value VND | Allowance VND |
| Certificates of deposits (**) | 525,980 | 52,977,047,195 | (*) | - | - | - | - | - |

(*) The Company has not determined the fair value of trading securities for disclosure in the separate interim financial statements because there is currently no guidance on determination of fair value using valuation techniques under Vietnam Accounting Standard or the Vietnam Accounting System for Enterprises. The fair value of trading securities may differ from their carrying amount.

(**) The Company purchased these certificates of deposits, issued by a related party, for trading purpose over a short period of time (less than 12 months).

## (b) Held-to-maturity investments

| | 30/6/2026 Cost VND | 30/6/2026 Recoverable amount VND | 30/6/2026 Allowance VND | 1/1/2026 Cost VND (Reclassified) | 1/1/2026 Recoverable amount VND | 1/1/2026 Allowance VND |
|---|---|---|---|---|---|---|
| **Held-to-maturity investments - short-term** | | | | | | |
| Term deposits (*) | - | - | - | 72,642,650,000 | 72,642,650,000 | - |
| Loans receivable (**) | | | | | | |
| • 3F VIET Joint Stock Company - Directly owned subsidiary | 72,899,726,029 | 72,899,726,029 | - | 71,233,534,247 | 71,233,534,247 | - |
| • MEATDeli Sai Gon Company Limited - Indirectly owned subsidiary | 250,184,739,722 | 250,184,739,722 | - | 69,903,424,657 | 69,903,424,657 | - |
| | 323,084,465,751 | 323,084,465,751 | - | 213,779,608,904 | 213,779,608,904 | - |

(*) Held-to-maturity investments – short-term represented term deposits in VND at banks with original terms to maturity of more than 3 months and less than 12 months from their transaction dates.

Details of term deposits by major term deposit contracts were as follows:

| | 30/6/2026 VND | 1/1/2026 VND |
|---|---|---|
| Contract 1 | - | 32,642,650,000 |
| Contract 2 | - | 10,000,000,000 |
| Contract 3 | - | 10,000,000,000 |
| Contract 4 | - | 10,000,000,000 |
| Contract 5 | - | 10,000,000,000 |

| | 30/6/2026 Cost VND | 30/6/2026 Recoverable amount VND | 30/6/2026 Allowance VND | 1/1/2026 Cost VND (Reclassified) | 1/1/2026 Recoverable amount VND | 1/1/2026 Allowance VND |
|---|---|---|---|---|---|---|
| **Held-to-maturity investments - long-term** | | | | | | |
| Loans receivable (**) | | | | | | |
| ▪ MEATDeli Sai Gon Company Limited - Indirectly owned subsidiary | - | - | | 181,229,178,083 | 181,229,178,083 | - |
| ▪ Zenith Investment Company Limited - Other related party | 2,035,749,000,004 | 2,035,749,000,004 | | 1,969,322,000,004 | 1,969,322,000,004 | - |
| | 2,035,749,000,004 | 2,035,749,000,004 | - | 2,150,551,178,087 | 2,150,551,178,087 | - |

(**) These loans receivable were unsecured and earn interest at rates as stipulated in the respective loan agreements. Interest receivable from loans to related parties was unsecured and is receivable on the maturity date or repayment date of the respective loan agreements, whichever is earlier.

## (c) Investments in subsidiaries

| | 30/6/2026 | | 1/1/2026 | |
|---|---|---|---|---|
| | **% economic interests/ voting rights** | **Cost VND** | **% economic interests/ voting rights** | **Cost VND** |
| MEATDeli HN Company Limited ("MHN") (*) | 100.00% | 2,766,000,000,000 | 100.00% | 2,766,000,000,000 |
| Masan JinJu Joint Stock Company ("MSJ") | 74.99% | 985,000,000,000 | 74.99% | 985,000,000,000 |
| MML Farm Nghe An Company Limited ("FNA") | 100.00% | 864,000,000,000 | 100.00% | 864,000,000,000 |
| 3F VIET Joint Stock Company ("3FV") (*) | 51.00% | 614,774,300,000 | 51.00% | 614,774,300,000 |
| MNS Meat Company Limited ("MNM") (**) | - | - | 99.99% | 54,000,000 |
| | | 5,229,774,300,000 | | 5,229,828,300,000 |

All subsidiaries are incorporated in Vietnam.

The Company has not determined the fair values of investments in subsidiaries for disclosure in the separate interim financial statements because there is currently no guidance on determination of fair value using valuation techniques under Vietnamese Accounting Standards or the Vietnamese Accounting System for Enterprises. The fair values of these investments may differ from their carrying values.

(*) As at 30 June 2026, these investments were determined to be diminished, therefore the Company made the allowance for diminution in value of these investments in accordance with the accounting policies in Note 4(c).

(**) On 13 January 2026, the liquidation procedures of MNM was completed.

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Movements of investments in subsidiaries during the period were as follows:

| | MHN VND | MSJ VND | FNA VND | 3FV VND | MNM VND | Total VND |
|---|---|---|---|---|---|---|
| Opening balance | 2,766,000,000,000 | 985,000,000,000 | 864,000,000,000 | 614,774,300,000 | 54,000,000 | 5,229,828,300,000 |
| Decreases during the period | - | - | - | - | (54,000,000) | (54,000,000) |
| Closing balance | 2,766,000,000,000 | 985,000,000,000 | 864,000,000,000 | 614,774,300,000 | - | 5,229,774,300,000 |

Movements of the allowance for diminution in value of long-term financial investments during the period were as follows:

| | Six-month period ended 30/6/2026 VND | 30/6/2025 VND |
|---|---|---|
| Opening balance | 1,017,024,025,456 | 856,973,638,307 |
| Allowance made during the period | 314,283,070,250 | 27,264,332,357 |
| Closing balance | 1,331,307,095,706 | 884,237,970,664 |

## (d) Investments in associates, joint-ventures

| | 30/6/2026 | | | 1/1/2026 | | |
|---|---|---|---|---|---|---|
| | No. of shares | % economic interests/ voting rights | Cost VND | No. of shares | % economic interests/ voting rights | Cost VND |
| Vissan Joint Stock Company ("Vissan") | 20,180,026 | 24.94% | 648,102,724,017 | 20,180,026 | 24.94% | 648,102,724,017 |

Vissan is incorporated in Vietnam and the principal activity of Vissan is food processing, food retail and wholesales.

There was no allowance for diminution in value of investment in associate of the Company as at 30 June 2026 and 1 January 2026.

There was no movement of investment in associate during the period.

The Company has not determined the fair value of the investment in associate for disclosure in the separate interim financial statements because there is currently no guidance on determination of fair value using valuation techniques under Vietnamese Accounting Standards or the Vietnamese Accounting System for Enterprises. The fair value of this investment may differ from its carrying value.

## 11. Accounts receivable from customers

### Accounts receivable from customers who are related parties

| | 30/6/2026 | | 1/1/2026 | |
|---|---|---|---|---|
| | Carrying amount VND | Allowance VND | Carrying amount VND | Allowance VND |
| ***Directly owned subsidiaries*** | | | | |
| • MEATDeli HN Company Limited | 39,516,680,780 | - | 34,471,814,100 | - |
| • MML Farm Nghe An Company Limited | 8,573,040,000 | - | 4,308,435,589 | - |
| • Masan JinJu Joint Stock Company | 7,778,160,000 | - | 15,275,826,703 | - |
| • 3F VIET Joint Stock Company | 6,015,600,000 | - | 16,500,149,441 | - |
| ***Indirectly owned subsidiaries*** | | | | |
| • 3F VIET Food Company Limited | 13,205,804,156 | - | 16,138,995,991 | - |
| • MEATDeli HN Company Limited – Ha Nam 01 Branch | 7,549,200,000 | - | 8,952,468,534 | - |
| • MEATDeli Sai Gon Company Limited | 6,759,720,000 | - | 17,527,456,896 | - |
| • MEATDeli HN Company Limited – Ha Nam 02 Branch | 6,642,000,000 | - | 15,522,305,710 | - |

The amounts due from subsidiaries were unsecured, interest free and are receivable on demand.

## 12. Other receivables

### (a) Other short-term receivables

| | 30/6/2026 | | 1/1/2026 | |
|---|---|---|---|---|
| | Carrying amount VND | Allowance VND | Carrying amount VND (Reclassified) | Allowance VND |
| Profit distribution receivable from a subsidiary | 890,000,000,000 | - | - | - |
| Other receivable from subsidiaries | 14,993,801,026 | - | 23,751,799,679 | - |
| Others | 1,768,323,359 | - | 1,405,186,275 | - |
| | 906,762,124,385 | - | 25,156,985,954 | - |

Other short-term receivables comprised of following amounts due from related parties:

| | 30/6/2026 | | 1/1/2026 | |
|---|---|---|---|---|
| | Carrying amount VND | Allowance VND | Carrying amount VND | Allowance VND |
| ***Directly owned subsidiaries*** | | | | |
| • MML Farm Nghe An Company Limited | 890,812,372,388 | - | 698,810,216 | - |
| • MEATDeli HN Company Limited | 6,036,652,646 | - | 4,722,407,034 | - |
| • Masan JinJu Joint Stock Company | 1,327,888,413 | - | 3,829,382,562 | - |
| • 3F VIET Joint Stock Company | 1,011,410,868 | - | 3,683,121,195 | - |
| ***Indirectly owned subsidiaries*** | | | | |
| • 3F VIET Food Company Limited | 3,775,129,371 | - | 4,781,401,418 | - |
| • MEATDeli Sai Gon Company Limited | 1,221,498,342 | - | 3,002,847,188 | - |
| • MEATDeli HN Company Limited – Ha Nam 01 Branch | 530,280,732 | - | 1,905,463,703 | - |
| • MEATDeli HN Company Limited – Ha Nam 02 Branch | 278,568,266 | - | 1,128,366,363 | - |

The amounts due from related parties were unsecured, interest free and are receivable on demand.

### (b) Other long-term receivables

| | 30/6/2026 | | 1/1/2026 | |
|---|---|---|---|---|
| | Carrying amount VND | Allowance VND | Carrying amount VND (Reclassified) | Allowance VND |
| Long-term deposits | 3,207,309,000 | - | 2,751,014,000 | - |

## 13. Allowance for doubtful debts

Movements in the allowance for doubtful debts during the period were as follows:

| | Six-month period ended 30/6/2026 VND | 30/6/2025 VND |
|---|---|---|
| Opening balance | 13,759,127,905 | 14,402,070,781 |
| Allowance utilised during the period | (2,554,441,919) | (473,942,876) |
| Allowance reversed during the period | - | (169,000,000) |
| Closing balance | 11,204,685,986 | 13,759,127,905 |

## 14. Accounts payable to suppliers

### (a) Accounts payable to suppliers detailed by significant suppliers

| | 30/6/2026 VND | 1/1/2026 VND |
|---|---|---|
| Masan Consumer Corporation | 11,743,373,405 | 3,493,949,149 |
| Masan Industrial One Member Company Limited | 2,571,545,701 | - |
| The CrownX Corporation | - | 4,622,272,666 |
| Masan Group Corporation | - | 3,179,902,209 |
| Other suppliers | 1,689,241,652 | 3,667,509,942 |
| | 16,004,160,758 | 14,963,633,966 |

### (b) Accounts payable to suppliers who are related parties

| | 30/6/2026 VND | 1/1/2026 VND |
|---|---|---|
| ***Ultimate parent company*** | | |
| • Masan Group Corporation | - | 3,179,902,209 |
| ***Other related parties*** | | |
| • Masan Consumer Corporation | 11,743,373,405 | 3,493,949,149 |
| • Masan Industrial One Member Company Limited | 2,571,545,701 | - |
| • Mobicast Joint Stock Company | 20,377,422 | 18,817,805 |
| • The CrownX Corporation | - | 4,622,272,666 |
| • The Sherpa Company Limited | - | 384,045,107 |
| • WinCommerce General Commercial Services Joint Stock Company | - | 10,907,330 |

The amounts due to related parties were unsecured, interest free and are payable within 30 to 60 days from invoice date.

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## 15. Taxes and others payable to the State

| | 1/1/2026 VND | Incurred VND | Paid VND | Net-off/ Refunded VND | 30/6/2026 VND |
|---|---|---|---|---|---|
| Value added tax | 4,226,948,700 | 8,353,123,645 | (8,163,458,849) | (3,383,834,410) | 1,032,779,086 |
| Personal income tax | 1,260,926,237 | 12,240,660,319 | (10,627,065,458) | (1,055,861,787) | 1,818,659,311 |
| Others | - | 1,020,468 | (1,020,468) | - | - |
| | 5,487,874,937 | 20,594,804,432 | (18,791,544,775) | (4,439,696,197) | 2,851,438,397 |

## 16. Accrued expenses

| | 30/6/2026 VND | 1/1/2026 VND |
|---|---|---|
| Interest expense | 62,328,143,836 | 60,141,864,328 |
| Performance bonus and 13th month salary | 10,068,137,387 | 22,277,962,475 |
| Others | 16,245,442,353 | 29,282,410,155 |
| | 88,641,723,576 | 111,702,236,958 |

## 17. Other payables – short-term

| | 30/6/2026 VND | 1/1/2026 VND (Reclassified) |
|---|---|---|
| Proceeds received from the issuance of ordinary shares under employees' share ownership plan (*) | 47,925,710,000 | - |
| Others (**) | 2,356,468,630 | 2,540,559,072 |
| | 50,282,178,630 | 2,540,559,072 |

(*) The proceeds from the issuance of ordinary shares under employee's stock ownership plan are presented under "Other payables – short-term" because as at the end of the accounting period, the Company has not yet received the amendment of Enterprise Registration Certificate ("ERC"). Subsequently, on 13 July 2026, the Company received the amendment of Enterprise Registration Certificate, which reflects the increase of share capital.

(**) Other short-term payables includes amounts due to a related party with carrying value of VND597,384,431 (1/1/2026: VND788,593,451), which were unsecured, interest free and are payable within 30 to 60 days from invoice date.

## 18. Straight bonds issued

The carrying amount of the straight bonds comprised of:

| | 30/6/2026 VND | 1/1/2026 VND |
|---|---|---|
| Straight bonds | 1,999,980,000,000 | 1,999,980,000,000 |
| Unamortised bond issuance costs | (1,190,453,017) | (4,761,812,011) |
| Repayable within 12 months | 1,998,789,546,983 | 1,995,218,187,989 |

Terms and conditions of outstanding bonds were as follows:

| | Currency | Annual interest rate | Year of maturity | 30/6/2026 VND | 1/1/2026 VND |
|---|---|---|---|---|---|
| Bonds issued at par | | | | | |
| ▪ MMLB2126001 | VND | 8.575% - 9.1% | 2026 | 1,999,980,000,000 | 1,999,980,000,000 |

Bonds No. MMLB2126001 (excluded issuance costs) has a maturity of 5 years (2026) and bore fixed interest rate at 9.5% per annum in the first period and floating interest rate at margin of 3.9% per annum plus 12-month deposit rates for individuals term deposits in VND with interest paid at the maturity date (or equivalents) of selected banks in the remaining periods. These bonds are unsecured.

As at 30 June 2026, the related parties of the Company held VND80,018 million of the issued bonds (1/1/2026: VND30,018 million).

Movements of bond issuance costs during the period were as follows:

| | Six-month period ended 30/6/2026 VND | Six-month period ended 30/6/2025 VND |
|---|---|---|
| Opening balance | 4,761,812,011 | 11,904,529,999 |
| Amortisation during the period | (3,571,358,994) | (3,571,358,994) |
| Closing balance | 1,190,453,017 | 8,333,171,005 |

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## 19. Changes in owners' equity

| | Share capital VND | Share premium VND | Accumulated losses VND | Total VND |
|---|---|---|---|---|
| **Balance at 1 January 2025** | 3,290,525,930,000 | 2,137,102,965,149 | (439,958,059,170) | 4,987,670,835,979 |
| Net profit for the period | - | - | 341,120,084,010 | 341,120,084,010 |
| **Balance at 30 June 2025** | 3,290,525,930,000 | 2,137,102,965,149 | (98,837,975,160) | 5,328,790,919,989 |
| Issuance of shares under employees' stock ownership plans | 112,642,650,000 | (50,000,000) | - | 112,592,650,000 |
| Net loss for the period | - | - | (133,771,506,134) | (133,771,506,134) |
| **Balance at 1 January 2026** | 3,403,168,580,000 | 2,137,052,965,149 | (232,609,481,294) | 5,307,612,063,855 |
| Net profit for the period | - | - | 552,069,601,383 | 552,069,601,383 |
| **Balance at 30 June 2026** | 3,403,168,580,000 | 2,137,052,965,149 | 319,460,120,089 | 5,859,681,665,238 |

## 20. Share capital

The Company's authorised and issued share capital are:

| | 30/6/2026 | | 1/1/2026 | |
|---|---|---|---|---|
| | **Number of shares** | **VND** | **Number of shares** | **VND** |
| **Authorised share capital** | 340,316,858 | 3,403,168,580,000 | 340,316,858 | 3,403,168,580,000 |
| **Issued share capital** | | | | |
| Ordinary shares | 340,316,858 | 3,403,168,580,000 | 340,316,858 | 3,403,168,580,000 |
| **Shares in circulation** | | | | |
| Ordinary shares | 340,316,858 | 3,403,168,580,000 | 340,316,858 | 3,403,168,580,000 |

All ordinary shares have a par value of VND10,000. Each share is entitled to one vote at meetings of the Company. Shareholders are entitled to receive dividend as declared from time to time. All ordinary shares are ranked equally with regard to the Company's residual assets.

There were no movements of share capital and share premium during the period.

## 21. Employees' stock ownership plans

The Company has employee stock ownership plans based on the assessment of employees' performance. The future issuance of shares under the plan has to be approved by the shareholders at the Annual General Meeting of Shareholders.

In June 2026, the Company issued 4,792,571 shares to employees at price as stipulated in the Annual General Meeting of Shareholders' resolution (Note 17).

## 22. Off statement of financial position items

### Operating lease commitments

The future minimum lease payments under non-cancellable operating leases were:

| | 30/6/2026 VND | 1/1/2026 VND |
|---|---|---|
| Within one year | 5,085,480,000 | 9,810,960,000 |
| Within two to five years | 180,000,000 | 360,000,000 |
| | 5,265,480,000 | 10,170,960,000 |

Leased assets under operating leases comprise:

| | Lease term | 30/6/2026 VND | 1/1/2026 VND |
|---|---|---|---|
| Office rental | 2 years | 5,265,480,000 | 10,170,960,000 |

## 23. Revenue from provision of services

Total revenue represented the gross value of management services rendered exclusive of value added tax.

## 24. Financial income

| | Six-month period ended 30/6/2026 VND | Six-month period ended 30/6/2025 VND |
|---|---|---|
| Profits distribution from a subsidiary | 890,000,000,000 | 380,000,000,000 |
| Interest income | 75,048,673,977 | 76,914,916,428 |
| Foreign exchange gains | 2,087,216 | - |
| | 965,050,761,193 | 456,914,916,428 |

## 25. Financial expenses

| | Six-month period ended 30/6/2026 VND | Six-month period ended 30/6/2025 VND |
|---|---|---|
| Interest expense on borrowings and bonds | 88,640,214,961 | 85,011,484,124 |
| Bond issuance costs | 3,571,358,994 | 3,571,358,994 |
| Allowance for diminution in the value of long-term financial investments | 314,283,070,250 | 27,264,332,357 |
| Others | 36,525,851 | 36,525,851 |
| | 406,531,170,056 | 115,883,701,326 |

## 26. Income tax

### (a) Reconciliation of effective tax rate

| | Six-month period ended 30/6/2026 VND | Six-month period ended 30/6/2025 VND |
|---|---|---|
| Accounting profit before tax | 552,069,601,383 | 341,120,084,010 |
| Tax at the Company's tax rate | 110,413,920,277 | 68,224,016,802 |
| Non-deductible expenses | 98,256,834 | 106,288,640 |
| Tax exempt income | (178,009,369,498) | (76,000,000,000) |
| Unrecognised deferred tax assets | 67,497,192,387 | 7,669,694,558 |
| | - | - |

### (b) Unrecognised deferred tax assets

Deferred tax assets have not been recognised in respect of the following items:

| | 30/6/2026 Temporary difference VND | 30/6/2026 Tax value VND | 1/1/2026 Temporary difference VND | 1/1/2026 Tax value VND |
|---|---|---|---|---|
| Deductible temporary differences | 1,360,247,345,545 | 272,049,469,109 | 1,043,086,558,231 | 208,617,311,646 |
| Tax losses | 660,706,222,633 | 132,141,244,527 | 640,381,048,017 | 128,076,209,603 |
| | 2,020,953,568,178 | 404,190,713,636 | 1,683,467,606,248 | 336,693,521,249 |

The tax losses expire in the following years:

| Year of expiry | Status of tax review | Tax losses available VND |
|---|---|---|
| 2026 | Finalised | 368,737,402,146 |
| 2027 | Outstanding | 97,584,232,750 |
| 2029 | Outstanding | 36,644,451,238 |
| 2030 | Outstanding | 137,414,961,883 |
| 2031 | Outstanding | 20,325,174,616 |
| | | 660,706,222,633 |

The deductible temporary differences do not expire under current tax legislation. Deferred tax assets have not been recognised in respect of these items because it is not probable that future taxable profit will be available against which the Company can utilise the benefits therefrom.

## (c) Applicable tax rates

Under the prevailing corporate income tax laws, the Company has an obligation to pay corporate income tax to the government at usual income tax rate of 20% of taxable profits.

## (d) Tax contingencies

The taxation laws and their application in Vietnam are subject to interpretation and change over time as well as from one tax office to another. The final tax position may be subject to review and investigation by a number of authorities, who are enabled by law to impose severe fines, penalties and interest charges. These facts may create tax risks in Vietnam that are substantially more significant than in other countries. The Board of Management believes that the Company has adequately provided for tax liabilities based on its interpretation of tax legislation, including on transfer pricing requirements and computation of corporate income tax. However, the relevant authorities may have different interpretations and the effect (if any) could be significant.

## 27. Significant transactions with related parties

In addition to related party balances disclosed in other notes to the separate interim financial statements, the Company had the following significant transactions with related parties during the period:

| | Transaction value Six-month period ended 30/6/2026 VND | 30/6/2025 VND |
|---|---|---|
| ***Subsidiaries*** | | |
| **MEATDeli HN Company Limited** | | |
| Provision of services | 24,990,515,967 | 27,193,445,659 |
| Contributed capital | - | 240,000,000,000 |
| **Masan JinJu Joint Stock Company** | | |
| Provision of services | 13,572,889,050 | 12,807,725,537 |
| **MML Farm Nghe An Company Limited** | | |
| Profits distribution | 890,000,000,000 | 380,000,000,000 |
| Provision of services | 12,504,998,963 | 8,675,830,371 |
| **3F VIET Joint Stock Company** | | |
| Provision of services | 8,481,426,902 | 5,494,652,446 |
| Interest income | 1,666,191,782 | 2,776,986,301 |
| **MEATDeli Sai Gon Company Limited** | | |
| Loans granted | 40,000,000,000 | 61,000,000,000 |
| Loans collected | 46,000,000,000 | 36,500,000,000 |
| Interest income | 6,089,463,010 | 5,607,780,826 |
| Provision of services | 12,238,053,034 | 14,671,900,996 |
| **3F VIET Food Company Limited** | | |
| Provision of services | 6,820,665,506 | 4,792,977,227 |
| **MEATDeli HN Company Limited – Ha Nam 01 Branch** | | |
| Provision of services | 13,628,814,062 | 11,036,552,088 |
| **MEATDeli HN Company Limited – Ha Nam 02 Branch** | | |
| Provision of services | 12,736,608,304 | 10,287,865,985 |
| ***Other related parties*** | | |
| **Masan Consumer Corporation** | | |
| Management and information technology fees | 13,071,694,386 | 11,577,936,928 |
| Purchase of goods | 13,062,961 | 11,849,998 |
| **Masan Industrial One Member Company Limited** | | |
| Shared costs | 2,381,060,834 | - |

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| | Transaction value Six-month period ended 30/6/2026 VND | 30/6/2025 VND |
|---|---|---|
| **Mobicast Joint Stock Company** | | |
| Purchase of services | 107,832,630 | 112,526,697 |
| **WinCommerce General Commercial Services Joint Stock Company** | | |
| Purchase of goods | 88,311,766 | 64,942,785 |
| **Zenith Investment Company Limited** | | |
| Loans collected | - | 86,000,000,000 |
| Interest income | 66,427,000,000 | 67,287,000,000 |
| **Phuc Long Heritage Corporation** | | |
| Purchase of goods | 7,280,093 | 12,498,796 |
| ***Key management personnel (*)*** | | |
| Remuneration to key management personnel | 5,382,071,537 | 3,696,502,000 |

As at and for the six-month period ended 30 June 2026 and 30 June 2025, the Company had demand deposits, term deposits and certificates of desposits at Vietnam Technological and Commercial Joint Stock Bank, a related party, at normal commercial terms.

(*) No board fees were paid to the members of the Board of Directors and Audit Committee of the Company for the six-month period ended 30 June 2026 and 30 June 2025.

The Company provides payment guarantee for its subsidiary borrowings from banks, with below outstanding balance as at reporting date:

| | 30/6/2026 VND | 1/1/2026 VND |
|---|---|---|
| MEATDeli HN Company Limited | - | 234,818,000,000 |

## 28. Comparative information

Unless otherwise stated, comparative information was derived from the balances and amounts reported in the Company's separate financial statements for the year ended 31 December 2025 and the Company's separate interim financial statements for the six-month period ended 30 June 2025.

As described in Note 3, effective from 1 January 2026, the Company adopted Circular 99 which has been applied prospectively. Certain comparative information items have been reclassified to conform with the requirements of Circular 99 in respect of financial statement presentation. A comparison of the amounts previously reported and as reclassified is as follows:

### (a) Separate statement of financial position

| | Code | 1/1/2026 VND (As reclassified) | Code | 1/1/2026 VND (As previously reported) |
|---|---|---|---|---|
| Held-to-maturity investments – short-term | 123 | 213,779,608,904 | 123 | 72,642,650,000 |
| Short-term loans receivable | | - | 135 | 139,000,000,000 |
| Other receivables | 135 | 25,156,985,954 | 136 | 27,293,944,858 |
| Long-term loans receivable | | - | 215 | 2,012,000,000,000 |
| Other long-term receivables | 215 | 2,751,014,000 | 216 | 141,302,192,087 |
| Held-to-maturity investments – long-term | 265 | 2,150,551,178,087 | 255 | - |
| Dividends payable | 313 | 700,205,100 | | - |
| Other payables – short-term | 320 | 2,540,559,072 | 319 | 3,240,764,172 |

### (b) Separate statement of income

| | Code | Six-month period ended 30/6/2025 VND (As reclassified) | 30/6/2025 VND (As previously reported) |
|---|---|---|---|
| Financial expenses | | | |
| *In which: Interest expense* | *23* | - | *85,011,484,124* |
| *In which: Borrowing costs* | *24* | *88,582,843,118* | - |

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## 29. Subsequent events

As of the issuance date of this separate interim financial statements, the proceeds received from employees in connection with the Company's issuance of new shares under the Employees' stock ownership plans (Note 17), which had been recognised as "Other payables – short-term" as at 30 June 2026, have been reclassified to share capital following the Company's receipt of the amended Enterprise Registration Certificate from the Department of Finance of Ho Chi Minh City.

Other than listed above, there have been no significant events occurred after the separate statement of financial position date which would require adjustments or disclosures to be made in these separate interim financial statements.

Authorised, 5 August 2026

M.S.D.N: 0311224517-C.T.C.P
CÔNG TY CỔ PHẦN MASAN MEATLIFE
THÀNH PHỐ HỒ CHÍ MINH

| Nguyen Manh Quang | Ma Hong Kim | Nguyen Anh Thi |
|---|---|---|
| *Preparer* | *Chief Accountant* | *Legal Representative* |