

INTERIM FINANCIAL STATEMENTS

**FOR THE FIRST 6 MONTHS OF
THE FISCAL YEAR ENDING 31 DECEMBER 2026**

**KHANH HOA SANEST SOFT DRINK
JOINT STOCK COMPANY**



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GENERAL INFORMATION

Corporate information

The Company is an enterprise equitized from Khanh Hoa Sanest Soft Drink One Member Limited Company - state-owned enterprise - in line with Decision No. 1794/QĐ-UBND dated 23 June 2017 of People's Committee of Khanh Hoa Province regarding approval of equitization plan of Khanh Hoa Sanest Soft Drink One Member Limited Company.

Khanh Hoa Sanest Soft Drink Joint Stock Company has been officially operated under joint stock company starting from 16 November 2017 under the Business Registration Certificate No. 4201675916, the 1st amended on 16 November 2017 issued by Department of Planning and Investment of Khanh Hoa Province due to transformation of ownership form from one member limited company to joint stock company. Khanh Hoa Sanest Soft Drink Joint Stock Company has inherited all rights and obligations of Khanh Hoa Sanest Soft Drink One Member Limited Company.

During the course of its operations, the Company was issued Business Registration Certificate, amended for the 5th time on 5 May 2026 by the Department of Finance of Khanh Hoa Province, due to change in the legal representative and the supplement of its principal business activities.

The Company's principal business activities as stated in the Business Registration Certificate are to process of products and functional foods made from salanganes nests.

Head office

- Address : National Highway 1, Nam Cam Ranh Commune, Khanh Hoa Province, Vietnam
- Telephone : 0258 3865 666
- Fax : 0258 3865 664

The Company has affiliates as follows:

Affiliates	Address
Business location 158 Ngo Gia Tu, Phan Rang – Thap Cham, Ninh Thuan	158 Ngo Gia Tu, Thanh Son Ward, Khanh Hoa Province
Shop 321 Tran Hung Dao, Phan Thiet, Binh Thuan	321 Tran Hung Dao, Binh Hung Ward, Lam Dong Province

Board of Directors (BOD)

The members of Board of Directors of the Company during the period and up to the date of this statement are as follows:

Full name	Position	
Mr. Nguyen Khoa Bao	Chairman	Appointed on 22 April 2026
Mr. Le Duc Tien	Chairman	Resigned on 22 April 2026
Mr. Le Hoang Anh	Member	Appointed on 26 March 2025
Ms. Bui Thi Hanh	Member	Re-appointed on 28 May 2022
Mr. Nguyen Xuan Anh	Member	Appointed on 28 May 2022
Mr. Nguyen Huy Thao	Member	Appointed on 22 April 2026
Ms. Nguyen Thi Hai Ha	Member	Resigned on 22 April 2026

The Supervisory Board

The members of Supervisory Board of the Company during the period and up to the date of this statement are as follows:



KHANH HOA SANEST SOFT DRINK JOINT STOCK COMPANY

GENERAL INFORMATION (CONT.)

Full name	Position	
Ms. Hoang Thi An Vu	Chief of the Board	Re-appointed on 28 May 2022
Mr. Nguyen Minh Quan	Member	Re-appointed on 28 May 2022
Ms. Le Thi Thanh Phuong	Member	Appointed on 22 April 2026
Ms. Huynh Thi Tran Le	Member	Resigned on 22 April 2026

The Executive Board

The members of the Executive Board during the period and up to the date of this statement are as follows:

Full name	Position	
Mr. Le Hoang Anh	General Director	Appointed on 28 October 2024
Mr. Nguyen Xuan Anh	Deputy General Director	Re-appointed on 28 May 2022
Mr. Truong Van Trung	Deputy General Director	Appointed on 25 July 2022
Ms. Nguyen Thi Minh Huong	Deputy General Director	Appointed on 28 October 2024
Ms. Ngo Thi Xuan Nghia	Chief Accountant	Appointed on 09 April 2025

Legal representative

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

Full name	Position	
Mr. Nguyen Khoa Bao	Chairman of BOD	From 22 April 2026
Mr. Le Duc Tien	Chairman of BOD	Until 22 April 2026

Auditor

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



STATEMENT OF THE BOARD OF DIRECTORS

The Board of Directors of Khanh Hoa Sanest Soft Drink Joint Stock Company (hereinafter referred to as “the Company”) presents this statement together with the Interim Financial Statements for the first 6 months of the fiscal year ending 31 December 2026.

Responsibilities of the Executive Board

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

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

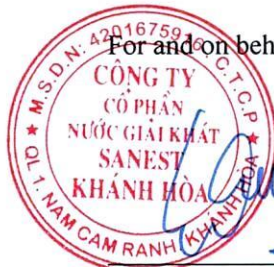
The Executive Board hereby ensures that all the proper accounting books of the Company have been fully recorded that disclose with reasonable accuracy at any time the financial position of the Company, and that all the accounting books have been prepared in accordance with the applicable Accounting System.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

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

Statement of the Board of Directors

In the opinion of the Board of Directors, the Interim Financial Statements give a true and fair view of the financial position of the Company as of 30 June 2026, and of its financial performance and cash flows for the first 6 months of the fiscal year ending 31 December 2026, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and the relevant statutory requirements on the preparation and presentation of Interim Financial Statements.

For and on behalf of the Board of Directors,



Nguyen Khoa Bao
Chairman
Legal Representative

Date: 12 August 2026



A&C AUDITING AND CONSULTING CO., LTD.

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REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

**To: THE SHAREHOLDERS, THE BOARD OF DIRECTORS AND THE BOARD OF MANAGEMENT
KHANH HOA SANEST SOFT DRINK JOINT STOCK COMPANY**

We have reviewed the accompanying Financial Statements of Khanh Hoa Sanest Soft Drink Joint Stock Company (hereinafter referred to as "the Company"), which were prepared on 12 August 2026 from 6 to page 42 comprising the Interim Statement of Financial Position as of 30 June 2026, the Interim Income Statement, the Interim Cash Flow Statement for the first 6 months of the fiscal year ending 31 December 2026 and the Notes to the Interim Financial Statements.

Responsibility of the Executive Board

The Company's Executive Board is responsible for the preparation, true and fair presentation of the Interim Financial Statements in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Interim Financial Statements; and responsible for such internal control as the Company's Executive Board determines necessary to enable the preparation and presentation of the Interim Financial Statements to be free from material misstatement due to fraud or error.

Responsibility of Auditors

Our responsibility is to express a conclusion on the Interim Financial Statements based on our review. We conducted our review in accordance with Vietnamese Standards on Review Engagements 2410 - Review of Interim Financial Information performed by the Independent Auditor of the Company, scope of these principles can be applicable to review engagement of historical finance information performed by Independent Auditor of the Company.

A review of financial information involves performing inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical procedures 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.

Conclusion of auditor

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Financial Statements do not give a true and fair view, in all material respect, of the financial position of the Company as of 30 June 2026, and of its financial performance and cash flows for the first 6 months of the fiscal year ending 31 December 2026, in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Interim Financial Statements.

For and on behalf of

A&C Auditing and Consulting Co., Ltd
Central Branch



Nguyen Van Kien
Partner

Audit Practice Registration Certificate No. 0192-2023-008-1
Authorized Signatory

Khanh Hoa, 12 August 2026

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KHANH HOA SANEST SOFT DRINK JOINT STOCK COMPANY

Address: National Highway 1, Nam Cam Ranh Commune, Khanh Hoa Province, Vietnam

INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2026

INTERIM STATEMENT OF FINANCIAL POSITION

(Full form)

As of 30 June 2026

Unit: VND

ITEMS	Code	Note	Ending balance	Beginning balance
A - CURRENT ASSETS	100		439,275,207,492	513,986,554,063
I. Cash and cash equivalents	110	V.1	102,850,193,969	136,465,300,503
1. Cash	111		102,850,193,969	79,465,300,503
2. Cash equivalents	112		-	57,000,000,000
II. Short-term financial investments	120		32,000,000,000	-
1. Trading securities	121		-	-
2. Provisions for devaluation of trading securities	122		-	-
3. Short-term held-to-maturity investments	123	V.2a	32,000,000,000	-
Provisions for impairment of short-term held-to-maturity				
4. investments	124		-	-
5. Other short-term investments	125		-	-
6. Provisions for impairment of other short-term investments	126		-	-
III. Short-term receivables	130		43,420,919,823	36,380,400,740
1. Short-term trade receivables	131	V.3	40,315,442,724	33,972,162,681
2. Short-term advances to suppliers	132	V.4	1,967,963,487	1,377,266,081
3. Short-term intra-company receivables	133		-	-
Receivables from construction contracts under percentage of				
4. completion method	134		-	-
5. Other short-term receivables	135	V.5	1,137,513,612	1,030,971,978
6. Allowance for short-term doubtful debts	136		-	-
7. Shortage of assets awaiting resolution	137		-	-
IV. Inventories	140		254,900,024,980	331,757,156,655
1. Inventories	141	V.6	254,900,024,980	331,757,156,655
2. Allowance for devaluation of inventories	149		-	-
V. Current biological assets	150		-	-
1. Short-term livestock intended for one-time harvest	151		-	-
2. Short-term seasonal or one-time harvest crops	152		-	-
3. Provisions for impairment of current biological assets	153		-	-
VI. Other current assets	160		6,104,068,720	9,383,696,165
1. Short-term deferred expenses	161	V.7a	4,299,538,843	3,578,377,948
2. Deductible Value Added Tax	162		-	128,151,719
3. Taxes and other receivables from the State	163	V.14	1,804,529,877	5,677,166,498
4. Trading Government bonds	164		-	-
5. Other current assets	165		-	-

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



KHANH HOA SANEST SOFT DRINK JOINT STOCK COMPANY

Address: National Highway I, Nam Cam Ranh Commune, Khanh Hoa Province, Vietnam

INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2026

Interim Statement of Financial Position (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
B - NON-CURRENT ASSETS	200		171,333,606,670	180,042,423,172
I. Long-term receivables	210		-	-
1. Long-term trade receivables	211		-	-
2. Long-term advances to suppliers	212		-	-
3. Working capital in affiliates	213		-	-
4. Long-term intra-company receivables	214		-	-
5. Other long-term receivables	215		-	-
6. Allowance for long-term doubtful debts	216		-	-
II. Fixed assets	220		89,976,000,063	94,943,162,963
1. Tangible fixed assets	221	V.8	89,220,948,764	94,648,406,718
- Historical cost	222		367,220,048,143	361,836,413,551
- Accumulated depreciation	223		(277,999,099,379)	(267,188,006,833)
2. Financial leased assets	224		-	-
- Historical cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.9	755,051,299	294,756,245
- Initial cost	228		1,798,297,779	1,198,297,779
- Accumulated amortization	229		(1,043,246,480)	(903,541,534)
III. Non-current biological assets	230		-	-
1. Bearer animals	231		-	-
a) Immature bearer animals	232		-	-
b) Mature bearer animals	233		-	-
- Historical costs	234		-	-
- Accumulated depreciation	235		-	-
2. Long-term livestock intended for one-time harvest	236		-	-
3. Long-term seasonal or one-time harvest crops	237		-	-
4. Provisions for impairment of non-current biological assets	238		-	-
IV. Investment property	240		-	-
- Historical costs	241		-	-
- Accumulated depreciation	242		-	-
V. Non-current assets in process	250		5,178,317,329	6,183,328,177
1. Long-term work in process	251		-	-
2. Construction in progress	252	V.10	5,178,317,329	6,183,328,177
VI. Long-term financial investments	260		72,000,000,000	72,000,000,000
1. Investments in subsidiaries	261	V.2b	72,000,000,000	72,000,000,000
2. Investments in joint ventures and associates	262		-	-
3. Equity investments in other entities	263		-	-
Provisions for impairment of long-term investments in other				
4. entities	264		-	-
5. Long-term held-to-maturity investments	265		-	-
Provisions for impairment of long-term held-to-maturity				
6. investments	266		-	-
VII Other non-current assets	270		4,179,289,278	6,915,932,032
1. Long-term deferred expenses	271	V.7b	1,721,792,510	3,997,654,620
2. Deferred income tax assets	272	V.11	2,457,496,768	2,918,277,412
3. Long-term components and spare parts	273		-	-
4. Other non-current assets	274		-	-
TOTAL ASSETS	280		610,608,814,162	694,028,977,235

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



KHANH HOA SANEST SOFT DRINK JOINT STOCK COMPANY

Address: National Highway 1, Nam Cam Ranh Commune, Khanh Hoa Province, Vietnam

INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2026

Interim Statement of Financial Position (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
C - LIABILITIES	300		201,766,867,606	267,556,809,037
I. Current liabilities	310		201,766,867,606	267,556,809,037
1. Short-term trade payables	311	V.12	64,656,520,129	128,544,168,248
2. Short-term advances from customers	312	V.13	775,543,099	29,605,929
3. Payables for dividends and profit distributions	313		-	-
4. Short-term taxes and amounts payable to the State budget	314	V.14	2,704,063,813	6,592,613,920
5. Payables to employees	315	V.15	43,606,472,710	21,853,782,094
6. Short-term accrued expenses	316	V.16	1,216,493,797	1,597,116,571
7. Short-term intra-company payables	317		-	-
Short-term payables relating to construction contracts under				
8. percentage of completion method	318		-	-
9. Short-term deferred revenue	319		-	-
10. Other short-term payables	320	V.17	5,033,064,655	9,736,652,483
11. Short-term borrowings and financial lease liabilities	321	V.18	79,425,273,934	96,006,633,136
12. Provisions for short-term payables	322		-	-
13. Bonus and welfare fund	323	V.19	4,349,435,469	3,196,236,656
14. Price stabilization fund	324		-	-
15. Trading Government bonds	325		-	-
II. Non-current liabilities	330		-	-
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term taxes and amounts payable to the State budget	333		-	-
4. Long-term accrued expenses	334		-	-
5. Intra-company payables for working capital received	335		-	-
6. Long-term intra-company payables	336		-	-
7. Long-term deferred revenue	337		-	-
8. Other long-term payables	338		-	-
9. Long-term borrowings and financial lease liabilities	339		-	-
10. Convertible bonds	340		-	-
11. Preferred shares	341		-	-
12. Deferred income tax liability	342		-	-
13. Provisions for long-term payables	343		-	-
14. Science and technology development fund	344		-	-

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



KHANH HOA SANEST SOFT DRINK JOINT STOCK COMPANY

Address: National Highway 1, Nam Cam Ranh Commune, Khanh Hoa Province, Vietnam

INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2026

Interim Statement of Financial Position (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
D - OWNER'S EQUITY	400		408,841,946,556	426,472,168,198
1. Owner's capital	411	V.20	330,000,000,000	330,000,000,000
- Ordinary shares carrying voting right	411a		330,000,000,000	330,000,000,000
- Preferred shares	411b		-	-
2. Share premiums	412		-	-
3. Bond conversion options	413		-	-
4. Other owner's capital	414		-	-
5. Share repurchases	415		-	-
6. Differences upon asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418	V.20	43,978,360,147	40,462,917,240
9. Other equity funds	419		-	-
10. Retained profit/Accumulated loss	420	V.20	34,863,586,409	56,009,250,958
- Retained profit to the end of the previous period	420a		11,645,354,446	56,009,250,958
- Retained profit for the current period	420b		23,218,231,963	-
TOTAL OWNER'S EQUITY	440		610,608,814,162	694,028,977,235



Ngo Thi Xuan Nghia
Preparer/ Chief Accountant



Le Hoang Anh
General Director



Approved, 12 August 2026

Nguyen Khoa Bao
Chairman
Legal Representative



KHANH HOA SANEST SOFT DRINK JOINT STOCK COMPANY

Address: National Highway 1, Nam Cam Ranh Commune, Khanh Hoa Province, Vietnam

INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2026

INTERIM INCOME STATEMENT

(Full form)

For the first 6 months of the fiscal year ending 31 December 2026

Unit: VND

ITEMS	Code	Note	Accumulated from the beginning of the year	
			Current year	Previous year
1. Revenue from sales of goods and provisions of services	01	VI.1	747,558,556,099	621,575,203,288
2. Revenue deductions	02	VI.2	97,309,300	3,509,794,444
3. Net revenue from sales of goods and provisions of services	10		747,461,246,799	618,065,408,844
4. Cost of sales	11	VI.3	609,777,808,158	498,102,822,051
5. Gross profit from sales of goods and provisions of services	20		137,683,438,641	119,962,586,793
6. Gain/loss on disposal, liquidation of investment properties	21		-	-
7. Financial income	22	VI.4	1,563,576,529	708,084,361
8. Financial expenses	23	VI.5	3,646,874,479	2,113,947,246
In which: Interest expenses	24		3,646,874,479	2,108,072,897
9. Selling expenses	25	VI.6	58,491,573,798	49,165,163,251
10. General and administrative expenses	26	VI.7	34,014,109,943	30,169,309,204
11. Net operating profit	30		43,094,456,950	39,222,251,453
12. Other income	31	VI.8	3,270,000	378,880,006
13. Other expenses	32	VI.9	-	37,842,232
14. Other profit	40		3,270,000	341,037,774
15. Total accounting profit before tax	50		43,097,726,950	39,563,289,227
16. Current income tax	51	V.14	8,169,297,042	7,912,657,846
17. Deferred income tax	52	VI.10	460,780,644	-
18. Profit after tax	60		<u>34,467,649,264</u>	<u>31,650,631,381</u>
19. Basic earning per share	70	VI.11		
20. Diluted earnings per share	71	VI.11		



Ngo Thi Xuan Nghia
Preparer/ Chief Accountant



Le Hoang Anh
General Director



Approved, 12 August 2026

Nguyen Khoa Bao
Chairman
Legal Representative

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



KHANH HOA SANEST SOFT DRINK JOINT STOCK COMPANY

Address: National Highway 1, Nam Cam Ranh Commune, Khanh Hoa Province, Vietnam

INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2026

INTERIM CASH FLOW STATEMENT

(Full form)

(Indirect method)

For the first 6 months of the fiscal year ending 31 December 2026

Unit: VND

ITEMS	Code	Note	Accumulated from the beginning of the year	
			Current year	Previous year
I. Cash flows from operating activities				
1. Profit before tax	01		43,097,726,950	39,563,289,227
2. Adjustments for:				
- Depreciation/Amortization of fixed assets and investment properties	02		10,916,702,617	11,018,991,702
- Provisions and allowances	03		-	-
- Exchange gain/loss due to revaluation of monetary items in foreign currencies	04	VI.4	-	(15,842,485)
- Gain/loss from investing and financing activities	05	VI.4	(1,562,752,495)	(687,021,880)
- Borrowing costs	06	VI.5	3,646,874,479	2,108,072,897
- Other adjustments	07		-	-
3. Operating profit before movements in working capital	08		56,098,551,551	51,987,489,461
- Increase/decrease of receivables	09		(1,696,591,093)	(32,809,129,722)
- Increase/decrease of inventories	10	V.6	76,857,131,675	21,574,150,381
- Increase/decrease of payables	11		(51,386,453,897)	(72,911,859,519)
- Increase/decrease of deferred expenses	12	V.7	1,554,701,215	6,381,289,665
- Increase/decrease of trading securities	13		-	-
- Interest expenses paid	14	VI.5	(3,646,874,479)	(2,108,072,897)
- Corporate income tax paid	15	V.14	(9,505,764,440)	(10,984,807,994)
- Other cash inflows	16	V.19	120,000,000	127,020,000
- Other cash outflows	17	V.19	(5,877,687,000)	(25,251,473,319)
Net cash flows used in operating activities	20		62,517,013,532	(63,995,393,944)
II. Cash flows from investing activities				
1. Purchases and construction of fixed assets and other non-current assets	21	V.8,V.10, V.4,V.12	(4,563,513,359)	(5,145,594,628)
2. Proceeds from disposals of fixed assets and other non-current assets	22		-	-
3. Cash outflow for lending, buying debt instruments of other entities	23	V.2a	(32,000,000,000)	-
4. Cash recovered from lending, selling debt instruments of other entities	24		-	-
5. Equity investments in other entities	25		-	-
6. Cash recovered from equity investments in other entities	26		-	-
7. Interest earned, dividends and profits received	27	VI.4	1,562,752,495	4,872,826,217
Net cash flows generated from investing activities	30		(35,000,760,864)	(272,768,411)

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



KHANH HOA SANEST SOFT DRINK JOINT STOCK COMPANY

Address: National Highway 1, Nam Cam Ranh Commune, Khanh Hoa Province, Vietnam

INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2026

Interim Cash Flow Statement (cont.)

ITEMS	Code	Note	Accumulated from the beginning of the year	
			Current year	Previous year
III. Cash flows from financing activities				
1. Proceeds from issuing stocks and capital contributions from owners	31		-	-
2. Repayment for capital contributions and re-purchases of stocks already issued	32		-	-
3. Proceeds from borrowings	33	V.18	161,905,395,284	146,687,093,058
4. Repayment for borrowing principal	34	V.18	(178,486,754,486)	(147,193,949,367)
5. Payment for financial lease principal	35		-	-
6. Dividends and profit paid to the owners	36	V.5,V.20	(44,550,000,000)	(38,247,000,000)
Net cash flows used in financing activities	40		(61,131,359,202)	(38,753,856,309)
Net cash flows during the year	50		(33,615,106,534)	(103,022,018,664)
Beginning cash and cash equivalents	60	V.1	136,465,300,503	127,182,713,162
Effects of fluctuations in foreign exchange rates	61		-	15,842,485
Ending cash and cash equivalents	70	V.1	102,850,193,969	24,176,536,983



Ngo Thi Xuan Nghia
Preparer/ Chief Accountant



Le Hoang Anh
General Director



Approved, 12 August 2026



Nguyen Khoa Bao
Chairman
Legal Representative

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



KHANH HOA SANEST SOFT DRINK JOINT STOCK COMPANY

Address: National Highway 1, Nam Cam Ranh Commune, Khanh Hoa Province, Vietnam

INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2026

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2026

I. GENERAL INFORMATION

1. Ownership form

Khanh Hoa Sanest Soft Drink Joint Stock Company (hereinafter referred to as the “Company”) is a joint stock company.

2. Business field

The Company’s business field is manufacturing.

3. Principal business activities

The Company’s principal business activities are: the processing of products and functional foods made from salanganes nests.

4. Normal operating cycle

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

5. Structure of the Company

Subsidiary

The Company makes investments solely in its subsidiary being Sanest Khanh Hoa One Member Limited Liability Company, which has its registered office at Lot 10, Dien Phu - VCN Industrial Park, Dien Dien Commune, Khanh Hoa Province. The principal business activities of this subsidiary are the wholesale and retail of food. As at the end of the accounting period, the Company’s ownership interest in this subsidiary is 100%; the percentage of voting rights and the percentage of benefit are equivalent to the ownership interest.

Affiliates that are not legal entities and do accounting works dependently

Affiliates	Address
Business location: 158 Ngo Gia Tu, Phan Rang – Thap Cham, Ninh Thuan	158 Ngo Gia Tu, Thanh Son Ward, Khanh Hoa Province
Shop 321 Tran Hung Dao, Phan Thiet, Binh Thuan	321 Tran Hung Dao, Binh Hung Ward, Lam Dong Province

6. Headcount

As at the end of the accounting period, the Company’s headcount is 717 (headcount at the beginning balance was 754).

7. Statement of information comparability on the Financial Statements

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



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Notes to the Interim Financial Statements (cont.)

8. Other information

The Company's shares have been listed for trading on the UPCoM market (Unlisted Public Company Market) of the Hanoi Stock Exchange under the stock code "SKH" under Decision No. 870/QĐ-SGDHN dated 17 October 2017 of the Hanoi Stock Exchange. The first trading day was 25 October 2017.

II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY UNIT

1. Accounting period

The Company's accounting period is from 01 January to 31 December annually.

2. Accounting currency unit

The accounting currency unit is the Vietnamese Dong ("VND") as transactions are primarily conducted in VND.

III. APPLICABLE ACCOUNTING STANDARDS AND SYSTEM

1. Applicable accounting system

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

Application of the new enterprise accounting system

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

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

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

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

The Company's Executive Board has complied with the requirements of the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System issued under Circular 99 as well as other Circulars guiding the implementation of the Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of the Interim Financial Statements.

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

1. Accounting convention

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



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Notes to the Interim Financial Statements (cont.)

2. Foreign currency transactions

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

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

3. Cash and cash equivalents

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

4. Financial investments

Held-to-maturity investments

An investment is classified as a held-to-maturity investment when the Company has the intention and ability to hold it to maturity. Held-to-maturity investments only include term deposits held to maturity for the purpose of earning periodic interest.

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

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

Investments in subsidiaries

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

Initial recognition

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



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Notes to the Interim Financial Statements (cont.)

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

Provisions for impairment of investments in subsidiaries

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

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

5. Receivables

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

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

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

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

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

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

Increases or decreases in the obligatory allowance for doubtful debts as of the end of accounting period are recorded into general and administrative expenses.

6. Inventories

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

Cost of inventories is determined as follows:

- Materials and supplies: Costs comprise costs of purchases and other directly attributable costs incurred in bringing the inventories to their present location and conditions.
- Work-in-process cost: comprises only the costs of primary materials and supplies, secondary materials and supplies.



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Notes to the Interim Financial Statements (cont.)

- For finished goods: Costs comprise costs of materials, direct labor and directly relevant general manufacturing expenses allocated on the basis of normal operations.

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

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

Allowance for devaluation of inventories is recognized for each type of inventories when their costs exceed their net realizable values. Increases or decreases in the obligatory allowance for devaluation of inventories as of the end of accounting period are recorded into costs of sales.

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

7. Deferred expenses

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

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

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

Tools and supplies

The tools and supplies put into use or leased out in connection with business operations in multiple accounting periods are recognized as deferred expenses and are allocated into operation costs on a straight-line basis over their estimated useful lives (3 years for maximum).

Business advantage

The business advantage arising from the privatisation of the state-owned enterprise is recognised at the value determined in the Enterprise Valuation Report dated 30 June 2016. The business advantage is allocated to expenses for the maximum period of 10 years from the date the Company commenced operations as a joint-stock company.

Prepaid insurance expenses

Prepaid insurance premiums for fire and explosion insurance, civil liability insurance, motor vehicle insurance, property insurance and other types of insurance, paid in advance for multiple accounting periods, are recognised as deferred expenses and allocated to operating costs on a straight-line basis over the insurance period (12 months).



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Notes to the Interim Financial Statements (cont.)

8. Tangible fixed assets

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

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

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

Tangible fixed assets are depreciated on a straight-line basis over their estimated useful lives. The useful life and amortization method are reviewed at least at the end of every fiscal year and adjusted if necessary. The depreciation year for the various types of tangible fixed assets are as follows:

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

9. Intangible fixed assets

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

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

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

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

The Company's intangible fixed asset is computer software.

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



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Notes to the Interim Financial Statements (cont.)

10. Construction in progress

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

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

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

11. Payables and accrued expenses

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

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

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

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

12. Payables for dividends and profit distributions

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

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

13. Owner's equity

Owner's capital

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



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14. Profit distribution

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

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

15. Recognition of revenue and income

Revenue from sales of merchandise and finished goods

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

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

Revenue from provisions of services

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

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

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

Interest

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



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Profit received

Profit received is recognised when the Group is entitled to receive profits from investment activities. For investments in other entities, the recognition date is decided in accordance with the Law on Enterprises and the Charter of the investee. Only profit distributions attributable to the period after the investment date are recognized in financial income. Amounts attributable to the period before the investment date are deducted from the costs of the investment.

16. Revenue deductions

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

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

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

17. Borrowing costs

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

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

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

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

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

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

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



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

18. Expenses

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

When the Company recognizes revenue, it shall recognize the cost corresponding to generating that revenue. Such cost included those incurred in the period in which the revenue was generated together with cost incurred in the previous periods or accrued expenses related to the revenue generated in that period. Where the matching principle conflicts with the prudence principle, expenses are recognised based on the nature of the transaction and Vietnamese Accounting Standards to ensure that the transaction is reflected fairly and reasonably.

19. Corporate income tax

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

Current corporate income tax

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

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

Deferred income tax

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

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

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



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

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

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

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

20. Related parties

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

Related parties of the Company include:

- The parent company and subsidiaries within the same group.
- Individuals with direct or indirect voting rights and thereby have significant influence over the Company, including members of the Board of Directors and their close family members.
- Key management personnel with the authority and responsibility to plan, manage and control the Company's operations, including the Executive Board, the Supervisory Board, other management members and their close family members.
- Entities over which individuals referred to above are able to exercise sufficient influence through direct or indirect ownership of voting rights, including entities owned by key management personnel or major shareholders of the Company and entities that share key management personnel with the Company.

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

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

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



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21. Segment reporting

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

A geographical segment is a distinguishable segment of an enterprise engaged in the production or supply of products or services within a specific economic environment, which bears economic risks and rewards distinct from those of business segments operating in other economic environments.

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

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

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

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

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

1. Cash and cash equivalents

	Ending balance	Beginning balance
Cash on hand	1,491,693,392	1,794,698,668
Demand deposits	71,358,500,577	77,670,601,835
- Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank)	48,476,498,138	32,833,890,930
- Vietnam Joint Stock Commercial Bank of Industry and Trade (VietinBank) - Khanh Hoa Branch	16,498,729,774	20,469,530,874
- Military Commercial Joint Stock Bank (MB) - Khanh Hoa Branch	1,966,330,378	14,952,635,660
- Other banks	4,416,942,287	9,414,544,371
Cash in transit at Asia Commercial Joint Stock Bank (ACB) - Khanh Hoa Branch	30,000,000,000	-
Cash equivalents	-	57,000,000,000
- 3-month term deposits at Asia Commercial Joint Stock Bank (ACB) - Khanh Hoa Branch	-	12,000,000,000

These notes form an integral part of and should be read in conjunction with the Interim Financial Statements



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Notes to the Interim Financial Statements (cont.)

	<u>Ending balance</u>	<u>Beginning balance</u>
- 01-month term deposits at Military Commercial Joint Stock Bank (MB) - Khanh Hoa Branch	-	10,000,000,000
- 02-month term deposits at Military Commercial Joint Stock Bank (MB) - Khanh Hoa Branch	-	10,000,000,000
- 03-month term deposits at Military Commercial Joint Stock Bank (MB) - Khanh Hoa Branch	-	5,000,000,000
- 01-month term deposits at Vietnam Joint Stock Commercial Bank of Industry and Trade (VietinBank) - Khanh Hoa Branch	-	11,000,000,000
- 02-month term deposits at Vietnam Joint Stock Commercial Bank of Industry and Trade (VietinBank) - Khanh Hoa Branch	-	9,000,000,000
Total	102,850,193,969	136,465,300,503

2. Financial investments

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

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

These are term deposits at banks, details are as follows:

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Cost</u>	<u>Recoverable amount</u>	<u>Cost</u>	<u>Recoverable amount</u>
Asia Commercial Joint Stock Bank (ACB)	27,000,000,000	27,000,000,000	-	-
Saigon Treasure Commercial Joint Stock Bank (Sacombank)	5,000,000,000	5,000,000,000	-	-
Total	32,000,000,000	32,000,000,000	-	-

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

2b. Investments in subsidiaries

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Cost</u>	<u>Recoverable amount</u>	<u>Cost</u>	<u>Recoverable amount</u>
Sanest Khanh Hoa One Member Limited Liability Company	72,000,000,000	72,000,000,000	72,000,000,000	72,000,000,000
Total	72,000,000,000	72,000,000,000	72,000,000,000	72,000,000,000

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

- (i) Sanest Khanh Hoa One Member Limited Liability Company has been operating under the 5th amended Business Registration Certificate dated 8 May 2026 issued by the Department of Finance of Khanh



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Hoa Province with charter capital of VND 72,000,000,000 held 100% of the charter capital by the Company. At the beginning of the year and the end of the accounting period, the Company had fully contributed its registered charter capital.

Recoverable amount

For investments in subsidiaries where fair value cannot be determined, the recoverable amount is determined based on the investee's owner's equity in percentage of the Company's ownership interest, as per the separate financial statements at the end of the accounting period.

Operating performance of subsidiaries

The subsidiary is conducting business as usual.

Transactions with subsidiaries

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

3. Short-term trade receivables

	Ending balance		Beginning balance	
	Carrying value	Provision	Carrying value	Provision
<i>Receivables from related parties</i>	39,572,312,983	-	33,035,573,238	-
Khanh Hoa Salanganes Nest Company	1,910,162,287	-	17,157,881,638	-
Khanh Hoa Salanganes Nest Soft Drink Joint Stock Company	37,661,310,696	-	15,877,691,600	-
Khanh Hoa Material Supply One Member Co., Ltd.	840,000	-	-	-
<i>Receivables from other customers</i>	743,129,741	-	936,589,443	-
Other customers	743,129,741	-	936,589,443	-
Total	40,315,442,724	-	33,972,162,681	-

4. Short-term advances to suppliers

	Ending balance	Beginning balance
SALLYCOS Company	1,533,669,960	-
Pacific Hitech Engineering and Trading Co., Ltd.	-	705,534,570
Kim Vinh Hung Mechanical Co., Ltd.	-	216,040,000
Other suppliers	434,293,527	455,691,511
Total	1,967,963,487	1,377,266,081

Of which, advances for the acquisition and and construction of fixed assets amounted to VND 96,228,000 (the beginning balance was VND 1,146,851,770).

5. Other short-term receivables

	Ending balance		Beginning balance	
	Carrying value	Provision	Carrying value	Provision
<i>Receivables from related parties</i>	186,103,488	-	-	-
Khanh Hoa Salanganes Nest Company - dividends excessively paid	186,103,488	-	-	-



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	Ending balance		Beginning balance	
	Carrying value	Provision	Carrying value	Provision
<i>Receivables from other organizations and individuals</i>	951,410,124	-	1,030,971,978	-
Social insurance premiums from employees	549,395,233	-	556,058,697	-
Ms. Le Thu Huong - deposit for house rental	120,000,000	-	-	-
Other mortgages and deposits	113,033,891	-	113,033,891	-
Receivable from employees - advance payments for business travel	109,125,000	-	349,879,390	-
Other short-term receivables	59,856,000	-	12,000,000	-
Total	1,137,513,612	-	1,030,971,978	-

6. Inventories

	Ending balance		Beginning balance	
	Value	Provision	Value	Provision
Materials and supplies	168,384,388,992	-	216,764,519,461	-
Tools	58,209,685,340	-	34,115,915,096	-
Work-in-process	7,355,586,721	-	15,650,417,021	-
Finished goods	16,950,971,152	-	58,142,752,605	-
Merchandise	3,107,734,817	-	5,253,608,539	-
Goods on consignment	891,657,958	-	1,829,943,933	-
Total	254,900,024,980	-	331,757,156,655	-

7. Short-term/long-term deferred expenses**7a. Short-term deferred expenses**

	Ending balance	Beginning balance
Tools	1,332,658,220	1,202,651,664
Insurance premiums	1,869,624,031	1,550,432,340
Signage costs	519,349,491	638,971,667
Other short-term deferred expenses	577,907,101	186,322,277
Total	4,299,538,843	3,578,377,948

7b. Long-term deferred expenses

	Ending balance	Beginning balance
Tools and supplies	1,319,220,588	1,307,311,462
Business advantage	-	2,303,903,185
Software licence costs	197,559,976	-
Other long-term deferred expenses	205,011,946	386,439,973
Total	1,721,792,510	3,997,654,620



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	Buildings and structures	Machinery and equipment	Vehicles and transmission equipment	Management equipment and tools	Other fixed assets	Total
Historical cost						
Beginning balance	167,673,336,931	161,116,690,754	20,111,844,698	561,485,455	12,373,055,713	361,836,413,551
Acquisition during the period	62,013,000	3,200,035,500	435,000,000	-	485,000,000	4,182,048,500
Completed construction investments	1,201,586,092	-	-	-	-	1,201,586,092
Ending balance	168,936,936,023	164,316,726,254	20,546,844,698	561,485,455	12,858,055,713	367,220,048,143
<i>Of which:</i>						
Fully depreciated but still in use	18,454,826,616	119,245,851,148	6,161,384,900	380,303,636	3,078,957,996	147,321,324,296
Pending liquidation	-	-	-	-	-	-
Accumulated depreciation						
Beginning balance	110,508,349,816	136,038,736,665	11,108,363,731	479,675,655	9,052,880,966	267,188,006,833
Depreciation during the period	6,196,987,018	3,292,511,719	730,416,944	30,196,970	560,979,895	10,811,092,546
Ending balance	116,705,336,834	139,331,248,384	11,838,780,675	509,872,625	9,613,860,861	277,999,099,379
Carrying value						
Beginning balance	57,164,987,115	25,077,954,089	9,003,480,967	81,809,800	3,320,174,747	94,648,406,718
Ending balance	52,231,599,189	24,985,477,870	8,708,064,023	51,612,830	3,244,194,852	89,220,948,764
<i>Of which:</i>						
Temporarily not in use	-	-	-	-	-	-
Pending liquidation	-	-	-	-	-	-

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

	Historical cost	Accumulated depreciation	Carrying value
Production workshops	88,027,539,113	80,246,850,642	7,780,688,471
Production machinery and equipment systems	99,793,899,865	99,793,899,865	-
Other fixed assets	179,398,609,165	97,958,348,872	81,440,260,293
Total	367,220,048,143	277,999,099,379	89,220,948,764



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Notes to the Interim Financial Statements (cont.)**9. Intangible fixed assets**

The Company's intangible fixed assets comprise computer software programmes, details are as follows:

	Initial cost	Accumulated amortization	Carrying value
Beginning balance	1,198,297,779	903,541,534	294,756,245
Completed construction investments	600,000,000		
Amortization during the period		139,704,946	
Ending balance	1,798,297,779	1,043,246,480	755,051,299

Of which: Initial cost of intangible fixed assets fully amortized but still in use: VND 594,277,779.

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

	Initial cost	Accumulated amortization	Carrying value
Computer software			
HiStaff HR Management Solution software	600,000,000	56,451,613	543,548,387
HrOnline HR Management Software	330,000,000	330,000,000	-
Other management software programmes	868,297,779	656,794,867	211,502,912
Total	1,798,297,779	1,043,246,480	755,051,299

10. Construction in progress

	Beginning balance	Costs incurred during the period	Transfer to fixed assets during the period	Ending balance
Research projects on new products	3,522,033,513	212,526,707	-	3,734,560,220
Installation of PE Film Shrink Wrapping Machine (PE Block 6 machine)	763,704,861	-	-	763,704,861
Enterprise Resource Planning (ERP) software	480,000,000	120,000,000	(600,000,000)	-
Salanganes nests House No. 9 – Duc Co 01	916,462,418	285,123,674	(1,201,586,092)	-
Other projects	501,127,385	178,924,863	-	680,052,248
Total	6,183,328,177	796,575,244	(1,801,586,092)	5,178,317,329

11. Deferred income tax assets**Recognized deferred income tax assets**

Deferred income tax assets recognised in relation to the accelerated amortisation of business advantages are as follows:

	Accumulated from the beginning of the year	
	Current year	Previous year
Beginning balance	2,918,277,412	2,918,277,412
Inclusion in the profit and loss	(460,780,644)	-
Ending balance	2,457,496,768	2,918,277,412



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The corporate income tax rate used to determine the value of deferred income tax assets is 20%.

12. Short-term trade payables

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Payables to related parties</i>	<i>5,929,493,313</i>	<i>29,565,862,640</i>
Sanest Khanh Hoa One Member Limited Liability Company	4,106,813,670	29,467,424,669
Khanh Hoa Materials and Supplies One Member Limited Liability Company	1,025,219,285	-
Sanna Khanh Hoa Beverage Joint Stock Company	638,383,358	75,854,751
Nha Trang Trade and Tourism Joint Stock Company	159,077,000	-
North-South Route Service One Member Limited Liability Company	-	22,583,220
<i>Payables to other suppliers</i>	<i>58,727,026,816</i>	<i>98,978,305,608</i>
TBC-BALL Beverage Can Vietnam Limited	12,957,324,343	12,205,636,221
79 Ngo Gia Tu Co., Ltd.	8,983,072,476	25,116,033,832
NHT Co., Ltd.	6,680,370,996	6,027,188,076
Other suppliers	30,106,259,001	55,629,447,479
Total	64,656,520,129	128,544,168,248

Of which, trade payables for the acquisition and construction of fixed assets amounted to VND 80,622,000 (the beginning balance was VND 750,230,260).

The Company has no overdue trade payables.

13. Short-term advances from customers

	<u>Ending balance</u>	<u>Beginning balance</u>
L&FS Global Trading P/L	355,337,023	-
Other customers	420,206,076	29,605,929
Total	775,543,099	29,605,929

14. Taxes and other obligations to the State Budget

	<u>Beginning balance</u>		<u>Increases during the period</u>			<u>Ending balance</u>	
	<u>Payables</u>	<u>Receivables</u>	<u>Amount payable</u>	<u>Amount actually paid</u>	<u>Other adjustments</u>	<u>Payables</u>	<u>Receivables</u>
VAT on local sales	-	5,266,754,608	25,612,278,656	(18,620,832,850)	-	1,724,691,198	-
VAT on imports	-	-	-	(57,650,589)	-	-	57,650,589
Corporate income tax	-	410,411,890	8,169,297,042	(9,505,764,440)	-	-	1,746,879,288
Personal income tax	6,592,492,062	-	1,140,342,302	(1,190,106,182)	(5,563,500,000)	979,228,182	-
Land rental and non-agricultural land tax	-	-	35,327,650	(35,327,650)	-	-	-
Fees, legal fees, and other duties	121,858	-	100,144,433	(100,121,858)	-	144,433	-
Total	6,592,613,920	5,677,166,498	35,057,390,083	(29,509,803,569)	(5,563,500,000)	2,704,063,813	1,804,529,877

These notes form an integral part of and should be read in conjunction with the Interim Financial Statements



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All taxes and other amounts payable to the State Budget are paid in the short term.

Value Added Tax

The Company has to pay value added tax using the deduction method at the following rates:

- Exports : 0%
- Cane sugar, granulated sugar, purified water : 5%
- Other merchandise : 10%

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

Corporate income tax

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

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

	Accumulated from the beginning of the year	
	Current year	Previous year
Total accounting profit before tax	43,097,726,950	39,563,289,227
Increases/(decreases) of accounting profit to determine taxable income:		
- Increases	-	-
- Decreases	(2,303,903,220)	-
Taxable income/Assessable income	40,793,823,730	39,563,289,227
Corporate income tax rate	20%	20%
Corporate income tax payable at common tax rate	8,158,764,746	7,912,657,845
Adjustments of corporate income tax payable of the previous years	10,532,296	-
Total corporate income tax to be paid	8,169,297,042	7,912,657,846

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

Land rental

The Company is required to pay land rental for the 7,284.7 m² of land currently in use at Nam Cam Ranh commune at a rate of VND 2,376/m² per annum in accordance with Decision No. 3863/QĐ-UBND dated 19 December 2017 and Decision No. 3864/QĐ-UBND dated 19 December 2017 of the People's Committee of Khanh Hoa Province.

Other taxes

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

15. Payables to employees

Wages and performance-related bonuses to be paid to employees.



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	<u>Ending balance</u>	<u>Beginning balance</u>
Selling expenses	968,870,077	1,132,378,162
Electricity charge	231,569,334	-
Other short-term accrued expenses	16,054,386	464,738,409
Total	1,216,493,797	1,597,116,571

17. Other short-term payables

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Payables to related parties</i>	<i>550,654,773</i>	<i>1,006,658,693</i>
Remuneration of the Board of Directors, the Supervisory Board and the Bonus Fund of the Executive Board	550,654,773	1,006,658,693
<i>Payables to other organisations and individuals</i>	<i>4,482,409,882</i>	<i>8,729,993,790</i>
Trade Union's expenditure	4,267,869,693	4,229,910,024
Personal income tax to be refunded to employees	-	4,355,883,390
Mortgages and deposits	55,500,000	55,500,000
Other short-term payables	159,040,189	88,700,376
Total	5,033,064,655	9,736,652,483

The Company has no other overdue payables.

18. Short-term borrowings

	<u>Ending balance</u>	<u>Beginning balance</u>
- Loans from Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) – Khanh Hoa Branch ⁽ⁱ⁾	79,425,273,934	64,603,267,580
- Loans from Vietnam Joint Stock Commercial Bank of Industry and Trade (VietinBank) – Khanh Hoa Branch ⁽ⁱⁱ⁾	-	10,306,722,139
- Loans from Military Commercial Joint Stock Bank (MB) – Khanh Hoa Branch ⁽ⁱⁱⁱ⁾	-	21,096,643,417
Total	79,425,273,934	96,006,633,136

The Company is solvent over its short-term borrowings.

- (i) The loans from Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) – Khanh Hoa Branch under credit facility agreement No. 2025/HMCV-SANEST dated 20 June 2025, which has been extended until 31 August 2026 to finance legitimate, reasonable and legitimate short-term credit requirements serving production and business operations in accordance with the loan utilisation plan, but excluding short-term requirements for fixed asset investment activities. The loan limit is VND 150 billion; the disbursement period is within 12 months from the date of the agreement; the loan term is 6 months; and the interest rate on the loan is determined on each borrowing receipt basis. This borrowing is unsecured.
- (ii) The loans from the Vietnam Joint Stock Commercial Bank of Industry and Trade (VietinBank) – Khanh Hoa Branch, under credit facility agreement No. 38/2025-HĐCVHM/NHCT580-KHDNL dated 26 June 2025, to supplement working capital for production and business operations; the loan limit is VND 100 billion; the term of the credit facility is 12 months from the date of the agreement; the maximum loan term is 5 months, the interest rate on the loan is determined on each borrowing receipt basis. This borrowing is fully repaid during the period and is unsecured.



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- (iii) The loans from the Military Commercial Joint Stock Bank (MB) - Khanh Hoa Branch under credit facility agreement No. 287651.25.800.3635296 dated 28 August 2025, the loan limit is VND 100 billion to support the production and business activities of salanganes nests and products made from salanganes nests; the loan term is 5 months, and the loan agreement is valid until 31 March 2026. This borrowing is fully repaid during the period. This borrowing is unsecured.

Increases, decreases of the short-term borrowings are as follows:

	Accumulated from the beginning of the year	
	Current year	Previous year
Beginning balance	96,006,633,136	105,011,428,423
Increases	161,905,395,284	146,687,093,058
Amount already repaid	(178,486,754,486)	(143,835,724,867)
Ending balance	79,425,273,934	107,862,796,614

The Company has no overdue borrowings outstanding.

19. Bonus and welfare fund

	Beginning balance	Increase due to appropriation from profit	Receipt of bonuses	Funds paid during the period	Ending balance
Bonus fund	125,185,084	703,088,581	120,000,000	(757,000,000)	191,273,665
Welfare fund	3,071,051,572	6,327,797,232	-	(5,240,687,000)	4,158,161,804
Total	3,196,236,656	7,030,885,813	120,000,000	(5,997,687,000)	4,349,435,469

20. Owner's equity**20a. Statement of changes in owner's equity**

	Owner's capital	Investment and development fund	Retained profit/ Accumulated loss	Total
Beginning balance of the previous year	330,000,000,000	34,425,737,740	49,800,150,892	414,225,888,632
2024 dividend distribution	-	-	(38,247,000,000)	(38,247,000,000)
Profit in the previous period	-	-	31,650,631,381	31,650,631,381
Provisional appropriation for investment and development fund	-	2,994,705,845	(2,994,705,845)	-
Provisional appropriation for the bonus and welfare fund	-	-	(5,989,411,691)	(5,989,411,691)
Provisional appropriation for remuneration of the Board of Directors, the Supervisory Board and the Bonus Fund of the Executive Board	-	-	(598,941,170)	(598,941,170)
Ending balance of the previous period	330,000,000,000	37,420,443,585	33,620,723,567	401,041,167,152



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	Owner's capital	Investment and development fund	Retained profit/ Accumulated loss	Total
Beginning balance of the current year	330,000,000,000	40,462,917,240	56,009,250,958	426,472,168,198
2025 dividend distribution	-	-	(44,363,896,512)	(44,363,896,512)
Profit in the current period	-	-	34,467,649,264	34,467,649,264
Provisional appropriation for investment and development fund	-	3,515,442,907	(3,515,442,907)	-
Appropriation for the bonus and welfare fund	-	-	(7,030,885,813)	(7,030,885,813)
Provisional appropriation for remuneration of the Board of Directors, the Supervisory Board and the Bonus Fund of the Executive Board	-	-	(703,088,581)	(703,088,581)
Ending balance of the current period	330,000,000,000	43,978,360,147	34,863,586,409	408,841,946,556

20b. Details of owner's capital

Details of capital contributions by major shareholders are as follows:

	Ending balance	Beginning balance
Khanh Hoa Salanganes Nest Company	168,500,000,000	168,500,000,000
Other shareholders	161,500,000,000	161,500,000,000
Total	330,000,000,000	330,000,000,000

20c. Shares

	Ending balance	Beginning balance
Number of shares registered to be issued	33,000,000	33,000,000
Number of shares issued	33,000,000	33,000,000
Number of outstanding shares	33,000,000	33,000,000

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

20d. Profit distribution

The 2026 Annual General Meeting of Shareholders approved the 2025 profit distribution plan under Resolution No. 01/2026-ĐHĐCĐ dated 22 April 2026 as follows:



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Notes to the Interim Financial Statements (cont.)

	Amount distributed in the previous year			
	Amount distributed according to the consolidated FS	Of which: Amount distributed by the parent company	Amount allocated in the previous year	Amount to be allocated
Dividends distributed to shareholders	44,550,000,000	44,550,000,000	186,103,488	44,363,896,512
Appropriation for the investment and development fund	6,554,531,697	6,037,179,500	6,037,179,500	-
Appropriation for bonus and welfare fund	13,109,063,393	12,074,359,000	12,074,359,000	-
Appropriation for remuneration of the Board of Directors, the Supervisory Board and the Bonus Fund of the Executive Board	1,310,906,339	1,207,435,901	1,207,435,901	-

In addition, the Company has provisionally allocated the profits for the first 6 months of 2026 as follows:

	Amount (VND)
• Appropriation for the investment and development fund	: 3,515,442,907
• Appropriation for the bonus and welfare fund	: 7,030,885,813
• Appropriation for remuneration of the Board of Directors, the Supervisory Board and the Bonus Fund of the Executive Board	: 703,088,581

21. Off-interim statement of financial position items**Foreign currencies**

At the end of the accounting period, cash amounted to only USD 14,003.14 (the beginning balance was USD 1,568.03).

VI. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE INTERIM INCOME STATEMENT**1. Revenue from sales of goods and provisions of services****1a. Gross revenue**

	Accumulated from the beginning of the year	
	Current year	Previous year
Revenue from finished goods	661,754,789,949	566,882,106,189
Revenue from sales of merchandise	85,498,210,592	54,693,097,099
Other revenues	305,555,558	-
Total	747,558,556,099	621,575,203,288

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

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



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Notes to the Interim Financial Statements (cont.)**2. Revenue deductions**

	Accumulated from the beginning of the year	
	Current year	Previous year
Sales returns	97,309,300	3,509,794,444
Total	97,309,300	3,509,794,444

3. Cost of sales

	Accumulated from the beginning of the year	
	Current year	Previous year
Costs of finished goods sold	526,604,365,429	443,819,100,066
Costs of merchandise sold	83,173,442,729	54,283,721,985
Total	609,777,808,158	498,102,822,051

4. Financial income

	Accumulated from the beginning of the year	
	Current year	Previous year
Interest on bank deposits	1,562,752,495	687,021,880
Exchange gain arising	824,034	5,219,996
Exchange gain due to the revaluation of foreign currency-denominated monetary items	-	15,842,485
Total	1,563,576,529	708,084,361

5. Financial expenses

	Accumulated from the beginning of the year	
	Current year	Previous year
Borrowing costs - Interest expenses	3,646,874,479	2,108,072,897
Exchange loss arising	-	5,874,349
Total	3,646,874,479	2,113,947,246

6. Selling expenses

	Accumulated from the beginning of the year	
	Current year	Previous year
Expenses for employees	24,368,686,470	11,130,831,761
Costs of materials, packages, tools and equipment	5,844,413,620	6,648,473,179
Depreciation/(amortization) of fixed assets	84,960,546	60,527,968
Expenses for external services	11,932,202,145	10,034,104,272
- <i>Transportation costs</i>	6,607,113,016	5,965,883,118
- <i>Other expenses for external services</i>	5,325,089,129	4,068,221,154
Other expenses	16,261,311,017	21,291,226,071
- <i>Expenses for agents, distributors</i>	6,203,008,736	13,051,518,799
- <i>Other expenses</i>	10,058,302,281	8,239,707,272
Total	58,491,573,798	49,165,163,251



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Notes to the Interim Financial Statements (cont.)**7. General and administrative expenses**

	Accumulated from the beginning of the year	
	Current year	Previous year
Expenses for employees	19,157,513,795	15,658,149,079
Cost of administrative supplies, management, tools and equipment	2,757,862,122	1,628,376,545
Depreciation/(amortization) of fixed assets	721,989,069	623,407,945
Taxes, fees and legal fees	179,557,650	217,017,728
Expenses for external services	2,781,496,270	2,886,800,291
Other expenses	8,415,691,037	9,155,557,616
Total	34,014,109,943	30,169,309,204

8. Other income

	Accumulated from the beginning of the year	
	Current year	Previous year
Income from the resolution of stock-count results	3,270,000	375,930,505
Other income	-	2,949,501
Total	3,270,000	378,880,006

9. Other expenses

	Accumulated from the beginning of the year	
	Current year	Previous year
Other expenses	-	37,842,232
Total	-	37,842,232

10. Earnings per share

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

11. Operating costs by factors

	Accumulated from the beginning of the year	
	Current year	Previous year
Purchase price of merchandise sold	83,173,442,729	54,283,721,985
Cost of materials and supplies	401,037,371,844	370,724,875,491
Labour costs	118,110,752,121	87,441,725,443
Depreciation/(amortization) of fixed assets	10,916,702,617	11,018,991,702
Expenses for external services	24,152,904,086	22,097,213,420
Other expenses	64,892,318,502	31,870,766,465
Total	702,283,491,899	577,437,294,506

VII. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE INTERIM CASH FLOW STATEMENT**Non-cash transactions affect on interim cash flow statement in the future**

During the period, the Company acquired certain fixed assets by assuming debts valued at VND 80,622,000.



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Notes to the Interim Financial Statements (cont.)

VIII. OTHER INFORMATION

1. Transactions and balances with related parties

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

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

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

Transactions with the key management personnel and their related individuals

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

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

Receivables from and payables to the key management personnel are disclosed in Note V.17.

Remuneration of the key management personnel

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

	Salaries	Bonuses	Remuneration	Total income
Current period				
Chairman of the Board of Directors (until 22 April 2026)	-	56,779,000	51,000,000	107,779,000
Chairman of the Board of Directors (from 22 April 2026)	-	3,950,000	10,200,000	14,150,000
Member of the Board of Directors	-	77,733,270	49,800,000	127,533,270
Member of the Board of Directors (until 22 April 2026)	-	49,628,000	41,500,000	91,128,000
Member of the Board of Directors (from 22 April 2026)	-	2,000,000	8,300,000	10,300,000
Member of the Board of Directors cum General Director	280,093,077	64,440,270	-	344,533,347
Member of the Board of Directors cum Deputy General Director	243,726,924	60,290,270	-	304,017,194
Deputy General Director	244,553,846	64,639,270	-	309,193,116
Deputy General Director	244,686,539	64,839,270	-	309,525,809
Chief of the Supervisory Board	255,101,538	63,040,270	-	318,141,808
Member of the Supervisory Board	-	31,500,000	36,000,000	67,500,000
Member of the Supervisory Board (until 22 April 2026)	-	34,628,000	30,000,000	64,628,000
Member of the Supervisory Board (from 22 April 2026)	-	2,500,000	6,000,000	8,500,000
Chief Accountant	218,097,885	64,989,270	-	283,087,155
Total	1,486,259,809	640,956,890	232,800,000	2,360,016,699



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Notes to the Interim Financial Statements (cont.)

	Salaries	Bonuses	Remuneration	Total income
Previous period				
Chairman of the Board of Directors	-	29,200,000	68,200,000	97,400,000
Member of the Board of Directors	-	37,208,160	52,400,000	89,608,160
Member of the Board of Directors	-	21,408,160	52,400,000	73,808,160
Member of the Board of Directors cum General Director	219,600,000	34,605,000	-	254,205,000
Member of the Board of Directors cum Deputy General Director	187,650,000	40,635,000	-	228,285,000
Member of the Board of Directors (until 26 March 2025)	44,706,501	28,680,000	-	73,386,501
Deputy General Director	187,650,000	43,905,000	-	231,555,000
Deputy General Director	187,650,000	39,213,160	-	226,863,160
Chief of the Supervisory Board	202,400,000	38,613,160	-	241,013,160
Member of the Supervisory Board	-	14,500,000	36,000,000	50,500,000
Member of the Supervisory Board	-	11,408,160	36,000,000	47,408,160
Chief Accountant	170,660,000	46,113,160	-	216,773,160
Total	1,200,316,501	385,488,960	245,000,000	1,830,805,461

1b. Transactions and balances with other related parties

Other related parties of the Company include:

Other related parties	Relationship
Khanh Hoa Salanganes Nest Company	Parent company, holding 51.06% of the charter capital
Khanh Hoa Salanganes Nest Soft Drink Joint Stock Company	The Company is owned by Khanh Hoa Salanganes Nest Company with 51% of the charter capital
Sanest Khanh Hoa One Member Limited Liability Company	Subsidiary; the Company holds 100% of the share capital
Khanh Hoa Material Supply One Member Co., Ltd.	Subsidiary of Khanh Hoa Salanganes Nest Soft Drink Joint Stock Company
Sanna Khanh Hoa Beverage Joint Stock Company	The Company is owned by Khanh Hoa Salanganes Nest Company with 51% of the charter capital
Nha Trang Trade Tourism Joint Stock Company	This company's Director is member of the Board of Directors
North-South Route Service One Member Limited Liability Company ⁽ⁱ⁾	The Company is owned by Khanh Hoa Salanganes Nest Company with 100% of charter capital
Sanatech Land Construction and Design One Member Limited Liability Company ⁽ⁱ⁾	The Company is owned by Khanh Hoa Salanganes Nest Company with 100% of charter capital
Sanest Tourist Travel One Member Limited Liability Company ⁽ⁱ⁾	The Company is owned by Khanh Hoa Salanganes Nest Company with 100% of charter capital
Khanh Hoa Lam Dong Sanest Restaurant and Tourist Service One Member Limited Liability Company ⁽ⁱ⁾	The Company is owned by Khanh Hoa Salanganes Nest Company with 100% of charter capital
Cam Thinh Coconut Farm One Member Limited	The Company is owned by Khanh Hoa

These notes form an integral part of and should be read in conjunction with the Interim Financial Statements



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Notes to the Interim Financial Statements (cont.)

Other related parties	Relationship
Liability Company ⁽ⁱ⁾	Salanganes Nest Company with 100% of charter capital
Khanh Hoa Sanest Restaurant and Products Promoting One Member Co., Ltd. ⁽ⁱ⁾	The Company is owned by Khanh Hoa Salanganes Nest Company with 100% of charter capital
Khanh Hoa Sanest Restaurant One Member Limited Liability Company ⁽ⁱ⁾	The Company is owned by Khanh Hoa Salanganes Nest Company with 100% of charter capital
Fishsan Aquaculture One Member Limited Company ⁽ⁱ⁾	The Company is owned by Khanh Hoa Salanganes Nest Company with 100% of charter capital

⁽ⁱ⁾At the end of accounting period, these companies were dissolved.**Transactions with other related parties**

The Company has had transactions relating to the sale of goods and provision of services, as well as other transactions with other related parties as follows:

	Accumulated from the beginning of the year	
	Current year	Previous year
Khanh Hoa Salanganes Nest Company		
The Company pays dividends	22,747,500,000	19,529,150,000
Revenue from sales of merchandise and finished goods	497,502,034,371	430,099,188,961
Purchases of merchandise, equipment, services and equipment installation	34,266,937,327	57,725,636,532
Sales support expenditure	-	21,693,749,319
Vehicle renting	727,883,402	150,138,011
Food and Beverage services	35,330,907	7,642,084
Offsetting receivables against payables	37,900,482,019	61,826,597,329
Proceeds from sales of goods	517,238,231,138	331,941,684,754
Khanh Hoa Salanganes Nest Soft Drink Joint Stock Company		
Revenue from sales of merchandise and finished goods	100,586,674,184	49,679,103,600
Purchases of merchandise, equipment and raw materials	80,298,725,560	50,422,720,500
Offsetting receivables against payables	87,156,584,864	54,456,742,640
Sanest Khanh Hoa One Member Limited Liability Company		
Revenue from sales of merchandise, finished goods and the provision of services	27,635,427,726	28,631,557,426
The Company purchases of merchandise, materials and warehouse hire	30,709,272,507	56,238,476,933
Share of premises rental costs	-	570,000,000
Offsetting receivables against payables	29,995,780,288	38,099,732,325
The Company transfer bonus	1,889,057,000	32,000,000
The Company uses services	-	1,757,502
The Company makes payments for purchases	28,522,401,583	10,571,920,983
Proceeds from sales of goods	-	603,493,350

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	Accumulated from the beginning of the year	
	Current year	Previous year
<i>Khanh Hoa Material Supply One Member Co., Ltd.</i>		
Revenue from sales of merchandise	32,044,445	-
Service charge	1,075,643,614	14,946,260
The Company's payments	137,652,184	16,141,960
Proceeds from sales of goods	33,768,000	-
<i>Sanna Khanh Hoa Beverage Joint Stock Company</i>		
Revenue from sales of merchandise and provisions of services	1,018,151,313	453,821,000
Purchases of merchandise, tools and service use	1,519,111,946	1,556,103,310
Offsetting receivables against payables	1,079,962,224	1,075,769,837
<i>Nha Trang Trade Tourism Joint Stock Company</i>		
Purchase of supplies, services charges, and premise rental cost	176,631,436	779,788,025
The Company's payments	31,755,000	827,598,100
<i>North-South Route Service One Member Limited Liability Company</i>		
Purchase of petrol and other services	-	3,620,311,380
The Company's payments	-	7,801,712,492
<i>Sanatech Land Construction Designing One member Limited Liability Company</i>		
Purchase of materials, consultancy fees, repairs, etc.	92,315,006	17,874,427
The Company's payments	100,846,508	-
<i>Sanest Tourist Travel One Member Limited Liability Company</i>		
Vehicle rental costs, travel services, other expenses	-	65,772,740
<i>Khanh Hoa Sanest Restaurant and Products Promoting One member Co., Ltd.</i>		
Services charge	-	21,713,132
<i>Khanh Hoa Sanest Restaurant One member Limited Liability Company</i>		
Services charge	-	120,370,370
<i>Khanh Hoa Lam Dong Sanest Restaurant and Tourist Service One member Limited Liability Company</i>		
Purchase of raw materials and merchandise	-	123,250,443

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



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Receivables from and payables to other related parties

Receivables from and payables to other related parties are disclosed in Notes V.3, V.5 and V.12.

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

2. Segment information

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

3. Subsequent events

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



Ngo Thi Xuan Nghia
Preparer/Chief Accountant



Le Hoang Anh
General Director



Nguyen Khoa Bao
Chairman
Legal Representative

Approved, 12 August 2026

