

Phuoc An Coffee Joint Stock
Company

=★=

No: 55-2025/CV-CPPA

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

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Dak Lak, 14 October 2025

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: - Hanoi Stock Exchange
- The State Securities Commission.

Comply with the provisions of Clause 3, Clause 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the securities market. Phuoc An Coffee Joint Stock Company discloses information on the Financial Statements for the Third Quarter of 2025 as follows:

1. Organisation Name: **Phuoc An Coffee Joint Stock Company**

- Stock code: CPA
- Address: Km 26, National Route 26, Krong Pac Ward, DakLak Province, Viet Nam.
- Tel: 02623.521149 Fax:
- Email: Ntn21@gmail.com Website: www.phuocancoffee.com.vn

2. Contents of information to be announced:

- Financial statements for the Quarter 3 of 2025:

☒ Separate financial statements (TCNY does not have subsidiaries and superior accounting units have affiliated units);

☐ Consolidated financial statements (TCNY has subsidiaries)

☐ General financial statements (TCNY has an accounting unit under the organization of its own accounting apparatus).

- Cases subject to explanation of causes:

+ The auditing organization gives an opinion that is not a fully accepted opinion on the financial statements (for audited financial statements 2024):

☐ Yes

☐ No

Written explanation in case of accumulation:

☐ Yes

☐ No

+ Profit after tax in the reporting period has a difference of 5% or more between before and after audit, shifting from loss to profit or vice versa (for audited financial statements 2024):

☐ Yes

☐ No

Written explanation in case of accumulation:

☐ Yes

☐ No

+ Profit after corporate income tax in the report on production and business results of the reporting period changes by 10% or more compared to the report of the same period of the previous year:



☒ Yes

☐ No

Written explanation in case of accumulation:

☒ Yes

☐ No

+ Profit after tax in the reporting period suffers a loss, transferred from profit in the same reporting period of the previous year to loss in this period or vice versa:

☐ Yes

☐ No

Written explanation in case of accumulation:

☐ Yes

☐ No

This information has been published on the company's website on 14/10/2025 at the link: www.phuocancoffee.com.vn.

We hereby commit that the information disclosed above is true and we are fully responsible before the law for the content of the disclosed information

PHUOC AN COFFEE JOINT STOCK COMPANY

Attachments:

- Financial Statements Quarter 3/2025;
- Written explanation of profits after tax difference



Nguyen Huyen Tram



Phuoc An Coffee Joint Stock Company

Financial Statements Quarter 3/2025



Phuoc An Coffee Joint Stock Company
BALANCE SHEET
as at September 30, 2025

B01a-DN

VND

| Code | ASSETS | 30 September 2025 | 31 December 2024 |
|------------|--|------------------------|------------------------|
| 100 | A. CURRENT ASSETS | 34,081,417,420 | 29,172,827,738 |
| 110 | I. Cash | 3,406,732,347 | 4,418,262,999 |
| 111 | 1. Cash | 3,406,732,347 | 4,418,262,999 |
| 112 | 2. Cash equivalents | | |
| 130 | II. Current accounts receivables | 7,381,979,371 | 2,258,665,398 |
| 131 | 1. Short-term trade receivables | 4,622,633,501 | 276,521,600 |
| 132 | 2. Short-term advances to suppliers | 680,235,298 | 411,805,682 |
| 136 | 3. Other short-term receivables | 48,710,916,045 | 48,987,412,570 |
| 137 | 4. Provision for doubtful short-term receivables | (46,631,805,473) | (47,417,074,454) |
| 140 | III. Inventories | 23,204,427,974 | 22,403,646,610 |
| 141 | 1. Inventories | 23,204,427,974 | 22,403,646,610 |
| 150 | IV. Other current assets | 88,277,728 | 92,252,731 |
| 151 | 1. Short-term prepaid expenses | 6,183,328 | 10,158,331 |
| 153 | 2. Tax and other receivables from the State | 82,094,400 | 82,094,400 |
| 200 | B. NON-CURRENT ASSETS | 68,676,395,332 | 74,257,899,214 |
| 220 | I. Fixed assets | 60,870,804,154 | 65,882,882,391 |
| 221 | 1. Tangible fixed assets | 60,278,184,154 | 65,226,002,391 |
| 222 | Cost | 298,361,053,482 | 296,104,105,466 |
| 223 | Accumulated depreciation | (238,082,869,328) | (230,878,103,075) |
| 227 | 2. Intangible assets | 592,620,000 | 656,880,000 |
| 228 | Cost | 1,285,200,000 | 1,285,200,000 |
| 229 | Accumulated amortisation | (692,580,000) | (628,320,000) |
| 230 | II. Investment properties | 6,045,855,715 | 6,618,620,998 |
| 231 | 1. Cost | 7,636,870,381 | 7,636,870,381 |
| 232 | 2. Accumulated depreciation | (1,591,014,666) | (1,018,249,383) |
| 240 | II. Long-term asset in progress | 1,452,258,257 | 1,349,910,662 |
| 242 | 1. Construction in progress | 1,452,258,257 | 1,349,910,662 |
| 260 | III. Other long-term asset | 307,477,206 | 406,485,163 |
| 261 | 1. Long-term prepaid expenses | 307,477,206 | 406,485,163 |
| 270 | TOTAL ASSETS | 102,757,812,752 | 103,430,726,952 |

Phuoc An Coffee Joint Stock Company
BALANCE SHEET
as at September 30, 2025

B01a-DN

VND

| Code | RESOURCES | 30 September 2025 | 31 December 2024 |
|------------|---|------------------------|------------------------|
| 300 | C. LIABILITIES | 64,588,716,265 | 62,562,537,751 |
| 310 | I. Current liabilities | 26,454,101,715 | 24,640,803,828 |
| 311 | 1. Short-term trade payables | 798,811,122 | 3,550,144,771 |
| 312 | 2. Short-term advances from customers | 3,916,381,216 | 3,410,000,000 |
| 313 | 3. Statutory obligations | 3,016,674,156 | 1,378,575,257 |
| 314 | 4. Payables to employees | 187,738,669 | 191,628,908 |
| 315 | 5. Short-term accrued expenses | 6,602,738 | 36,000,000 |
| 318 | 6. Short-term unearned revenues | 4,419,880,000 | 4,200,000,000 |
| 319 | 7. Other short-term payables | 14,102,229,981 | 11,868,671,059 |
| 320 | 8. Short-term loan | - | - |
| 322 | 9. Bonus and welfare fund | 5,783,833 | 5,783,833 |
| 330 | II. Non-current liabilities | 38,134,614,550 | 37,921,733,923 |
| 336 | 1. Long-term unearned revenues | 3,490,504,175 | 2,440,177,548 |
| 338 | 2. Long-term loans | 34,000,000,000 | 35,000,000,000 |
| 342 | 3. Other long-term provision | 481,556,375 | 481,556,375 |
| 400 | D. OWNERS' EQUITY | 38,169,096,487 | 40,868,189,201 |
| 410 | I. Capital | 38,169,096,487 | 40,868,189,201 |
| 411 | 1. Share capital | 236,279,900,000 | 236,279,900,000 |
| 411a | - Shares with voting rights | 236,279,900,000 | 236,279,900,000 |
| 421 | 2. Accumulated losses | (198,110,803,513) | (195,411,710,799) |
| 421a | - Accumulated losses by the end of prior period | (195,411,710,799) | (178,775,596,821) |
| 421b | - Loss of current period | (2,699,092,714) | (16,636,113,978) |
| 440 | TOTAL LIABILITIES AND OWNERS' EQUITY | 102,757,812,752 | 103,430,726,952 |

Nguyen Thi Thanh Nhan
Preparer

Bui Quoc Thinh
Chief Accountant

Nguyen Huyen Tram
General Director

14 October 2025

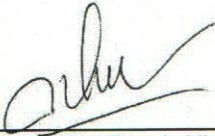
Phuoc An Coffee Joint Stock Company


B03a-DN

CASH FLOW STATEMENT (continued)
ended September 30, 2025


VND

| Item | Code | Notes | Quarter 3 of 2025 | Quarter 3 of 2024 | Year-to-date (YTD) until the end of this quarter | |
|--|------|-------|----------------------|----------------------|---|----------------------------|
| | | | | | Ended 30 September 2025 | Ended 30 September 2024 |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| 1. Sales | 01 | 5.18 | 11,404,568,011 | 11,493,695,552 | 17,911,030,084 | 24,430,386,277 |
| 2. Sales deductions | 02 | | | | | |
| 3. Net sales | 10 | | 11,404,568,011 | 11,493,695,552 | 17,911,030,084 | 24,430,386,277 |
| 4. Cost of sales | 11 | 5.19 | 10,592,204,048 | 8,223,794,026 | 15,927,258,646 | 18,908,322,252 |
| 5. Gross profit | 20 | | 812,363,963 | 3,269,901,526 | 1,983,771,438 | 5,522,064,025 |
| 6. Financial income | 21 | 5.20 | 46,428 | 23,418 | 10,433,673 | 74,563,642 |
| 7. Financial expenses | 22 | 5.21 | 654,747,944 | 796,701,367 | 2,103,378,079 | 2,354,064,516 |
| - In which: Loan interest expenses | 23 | | 654,747,944 | 796,701,367 | 2,103,378,079 | 2,354,064,516 |
| 8. Selling expenses | 24 | | 98,590,368 | 89,786,762 | 304,971,415 | 311,430,819 |
| 9. General and administration expenses | 25 | | 434,695,118 | 3,722,601,288 | 820,387,311 | 6,963,893,993 |
| 10. Net operating profit | 30 | | (375,623,039) | (1,339,164,473) | (1,234,531,695) | (4,032,761,661) |
| 11. Other income | 31 | 5.22 | 14,500,000 | | 406,388,535 | 715,180,394 |
| 12. Other expenses | 32 | 5.23 | | | 1,870,949,554 | 16,496,286 |
| 13. Other profit/(loss) | 40 | | 14,500,000 | | (1,464,561,019) | 698,684,108 |
| 14. Total accounting profit before tax | 50 | 5.24 | (361,123,039) | (1,339,164,473) | (2,699,092,714) | (3,334,077,553) |
| 15. Current income tax | 51 | | | | | |
| 16. Deferred income tax | 52 | | | | | |
| 17. Profit after tax | 60 | | (361,123,039) | (1,339,164,473) | (2,699,092,714) | (3,334,077,553) |
| 18. The basic earnings per share (EPS) | 70 | | | | | |


 Nguyen Thi Thanh Nhan
 Preparer


 Bui Quoc Thinh
 Chief Accountant




 Nguyen Huyen Tram
 General Director

14 October 2025

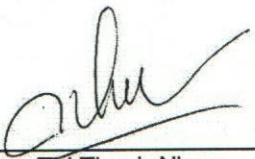
CASH FLOW STATEMENT (continued)
ended September 30, 2025

VND

| Item | Code | Notes | Year-to-date (YTD) until the end of this quarter | |
|--|-----------|-------|--|-------------------------|
| | | | Ended 30 September 2025 | Ended 30 September 2024 |
| 1 | 2 | 3 | 4 | 5 |
| I. Cash flows from operating activities | | | | |
| 1. Profit before tax | 1 | | (2,699,092,714) | (3,334,077,553) |
| 2. Adjustments for: | | | | |
| Depreciation of fixed assets and investment properties | 2 | | 7,841,791,536 | 8,436,322,941 |
| Provisions | 3 | | (785,268,981) | 4,749,799,429 |
| Gains and losses from exchange rate differences due to revaluation of monetary items denominated in foreign currencies | 4 | | - | - |
| Gains and losses from investment activities | 5 | | (308,004,501) | (74,563,642) |
| Interest expenses | 6 | | 84,163,919 | 84,564,382 |
| Other adjustments | 7 | | | - |
| 3. Profit from operating activities before changes in working capital | 8 | | 4,133,589,259 | 9,862,045,557 |
| Increase, decrease in receivables | 9 | | (4,338,044,992) | 572,346,137 |
| Increase, decrease in inventories | 10 | | (800,781,364) | (991,077,832) |
| Increase, decrease in payables (excluding interest payable and corporate income tax payable) | 11 | | 3,062,178,514 | (5,800,211,388) |
| Increase, decrease in prepaid expenses | 12 | | 102,982,960 | 120,636,456 |
| Increase, decrease in trading securities | 13 | | - | - |
| Interest paid | 14 | | (120,163,919) | (84,564,382) |
| Corporate income tax paid | 15 | | - | - |
| Other cash receipts from operating activities | 16 | | - | - |
| Other cash payments for operating activities | 17 | | - | - |
| Net cash flows from operating activities | 20 | | 2,039,760,458 | 3,679,174,548 |
| II. Cash flows from investing activities | | | | |
| 1. Cash payments to acquire fixed assets and other long-term assets | 21 | | (2,359,295,611) | (310,311,018) |
| 2. Cash receipts from disposal of fixed assets and other long-term assets | 22 | | - | - |
| 3. Cash payments for loans, purchase of debt instruments of other entities | 23 | | - | - |
| 4. Cash receipts from loan recoveries, sale of debt instruments of other entities | 24 | | - | - |
| 5. Cash payments for investments in other entities | 25 | | - | - |
| 6. Cash receipts from investments in other entities | 26 | | - | - |
| 7. Interest and dividends received | 27 | | 308,004,501 | 74,563,642 |
| Net cash flows from investing activities | 30 | | (2,051,291,110) | (235,747,376) |


CASH FLOW STATEMENT (continued)
ended September 30, 2025

| Item | Code | Notes | Year-to-date (YTD) until the end of this quarter | |
|--|-----------|-------|--|-------------------------|
| | | | Ended 30 September 2025 | Ended 30 September 2024 |
| III. Cash flows from financing activities | | | | |
| 1. Cash receipts from issuing shares, receiving capital contributions from owners | 31 | | - | - |
| 2. Cash payments to return capital to owners, repurchase shares issued by the enterprise | 32 | | - | - |
| 3. Cash receipts from borrowings | 33 | | (1,000,000,000) | - |
| 4. Cash repayments of borrowings | 34 | | - | (3,170,000,000) |
| 5. Cash repayments of finance lease liabilities | 35 | | - | - |
| 6. Dividends and profits paid to owners | 36 | | - | - |
| Net cash flows from financing activities | 40 | | (1,000,000,000) | (3,170,000,000) |
| Net cash flows during the period (50 = 20+30+40) | 50 | | (1,011,530,652) | 273,427,172 |
| Cash and cash equivalents at the beginning of the period | 60 | | 4,418,262,999 | 3,300,115,501 |
| Effect of exchange rate changes on cash and cash equivalents | 61 | | | - |
| Cash and cash equivalents at the end of the period (70 = 50+60+61) | 70 | | 3,406,732,347 | 3,573,542,673 |


 Nguyen Thi Thanh Nhan
 Preparer


 Bui Quoc Thinh
 Chief Accountant




 Nguyen Huyen Tram
 General Director

14 October 2025

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the accounting period ended September 30, 2025

1. CORPORATE INFORMATION

Phuoc An Coffee Joint Stock Company ("the Company") incorporated under the Law on Enterprise of Vietnam pursuant to the Business Registration Certificate ("BRC") No. 6000183273 issued by the Department of Planning and Investment of Dak Lak Province on 20 September 1996. The Company subsequently received the amended Enterprise Registration Certificates ("ERC"), with the latest being the 18th amended ERC on 19 September 2023.

The current principal activities of the Company are to produce and trade agricultural products.

The Company's shares were registered for trading in the market of unlisted public companies managed by the Hanoi Stock Exchange ("HNX") with the code of CPA in accordance with the Decision No. 861/QD-SGDHN issued by HNX on 20 December 2019.

The Company's registered head office are located at Km26, Highway 26, Ea Yong Commune, Krong Pak District, Dak Lak Province, Vietnam.

The Company's normal course of business cycle is 12 months after the investment period, the investment period is over 3 years.

2. BASIS OF PREPARATION

2.1 Accounting standards and system

The interim financial statements of the Company, expressed in Vietnam dong ("VND"), are prepared in accordance with Vietnamese Enterprise Accounting System and Vietnamese Accounting Standard No. 27 – Interim Financial Reporting and other Vietnamese Accounting Standards issued by the Ministry of Finance as per the:

- Decision No. 149/2001/QD-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 1);
- Decision No. 165/2002/QD-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 2);
- Decision No. 234/2003/QD-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 3);
- Decision No. 12/2005/QD-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 4); and
- Decision No. 100/2005/QD-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 5).

Accordingly, the accompanying interim financial statements, including their utilisation are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the interim financial position and interim results of operations and interim cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2.2 Applied accounting documentation system

The Company's applied accounting documentation system is the General Journal.

2.3 Fiscal year

The Company's fiscal year applicable for the preparation of its financial statements starts on 1 January and ends on 31 December.

2.4 Accounting currency

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the accounting period ended September 30, 2025

The interim financial statements are prepared in VND which is also the Company's accounting currency.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash at banks and short-term, highly liquid investments with an original maturity of not more than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

3.2 Inventories

Inventories are measured at their historical costs. The cost of inventories comprises costs of purchase, costs of conversion (including raw materials, direct labor cost, other directly related cost, manufacturing general overheads allocated based on the normal operating capacity) incurred in bringing the inventories to their present location and condition.

Cultivated products

Cultivated products are stated at the lower of cost incurred in bringing each product to its present location and condition, and net realisable value.

Net realisable value ("NRV") represents the estimated selling price in the ordinary course of business less the estimated costs to complete and the estimated costs necessary to make the sale.

The perpetual method is used to record inventories, which are valued as follows:

| | |
|------------------------------------|---|
| Raw materials | - cost of purchase on a weighted average basis. |
| Finished goods and work-in process | - cost of finished goods and work-in process on a weighted average basis. |

Other inventories

Inventories are stated at the lower of cost incurred in bringing each product to its present location and condition, and net realisable value.

Net realisable value ("NRV") represents the estimated selling price in the ordinary course of business less the estimated costs to complete and the estimated costs necessary to make the sale.

The perpetual method is used to record inventories, which are valued as follows:

| | |
|---|---|
| Raw materials, consumables and goods for resale | - cost of purchase on a weighted average basis. |
| Finished goods | - cost of finished goods on a weighted average basis. |

Provision for obsolete inventories

An inventory provision is created for the estimated loss arising due to the impairment of value (through diminution, damage, obsolescence, etc.) of other inventories owned by the Company, based on appropriate evidence of impairment available at the interim balance sheet date.

Increases or decreases to the provision balance are recorded into the cost of goods sold account in the interim income statement. When inventories are expired, obsolescence, damage or become useless, the difference between the provision previously made and the historical cost of inventories are included in the interim income statement.

3.3 Receivables

Receivables are presented in the interim financial statements at the carrying amounts due from customers and other debtors, after provision for doubtful receivables.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the accounting period ended September 30, 2025

The provision for doubtful receivables represents amounts of outstanding receivables at the balance sheet date which are doubtful of being recovered. Increases or decreases to the provision balance are recorded into general and administration expense account in the interim income statement. When bad debts are determined as unrecoverable and accountant writes off those bad debts, the differences between the provision for doubtful receivables previously made and historical cost of receivables are included in the interim income statement.

3.4 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use.

Expenditure for additions, improvements and renewals are added to the carrying amount of the assets and expenditure for maintenance and repairs are charged to the interim income statement as incurred.

When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim income statement.

3.5 Leased assets

The determination of whether an arrangement is, or contains a lease is based on the substance of the arrangement at inception date and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset.

A lease is classified as a finance lease whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the asset to the lessee. All other leases are classified as operating leases.

Where the Company is the lessee

Rentals under operating leases are charged to the interim income statement on a straight-line basis over the lease term.

Where the Company is the lessor

Assets subject to operating leases are included as the Company's investment property in the interim balance sheet.

Lease income is recognised in the interim income statement on a straight-line basis over the lease term.

3.6 Intangible assets

Intangible assets are stated at cost less accumulated amortisation.

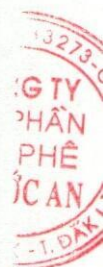
The cost of an intangible asset comprises its purchase price and any directly attributable costs of preparing the intangible asset for its intended use.

Expenditures for additions, improvements are added to the carrying amount of the assets and other expenditures are charged to the interim income statement as incurred.

When intangible assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim income statement.

Land use rights

Land use rights are recorded as intangible assets representing the value of the rights to use the lands acquired by the Company. The advance payment for land rental, of which the land lease contracts and Land use rights certificate being issued, are recorded as intangible fixed asset according to Circular No. 45/2013/TT-BTC issued by the Ministry of Finance on 25 April 2013 guiding the management, use and depreciation of fixed assets ("Circular 45").



NOTES TO THE FINANCIAL STATEMENTS (continued)

For the accounting period ended September 30, 2025

The useful life of land use rights is assessed as either definite or indefinite. Accordingly, the land use rights with definite useful life representing the land lease are amortised over the lease term while the land use rights with indefinite useful lives is not amortised

3.7 Depreciation and amortisation

Depreciation of tangible fixed assets and amortisation of intangible assets are calculated on a straight-line basis over the estimated useful life of each asset as follows:

| | |
|--------------------------|---------------|
| Buildings and structures | 5 - 25 years |
| Machinery and equipment | 5 - 20 years |
| Perennial trees garden | 20 - 25 years |
| Means of transportation | 10 years |
| Office equipment | 5 - 8 years |
| Land use rights | 15 years |
| Other assets | 5 years |

3.8 Investment properties

Investment properties are stated at cost including transaction costs less accumulated depreciation and/or amortisation. Investment properties held for capital appreciation are not depreciated/amortised but subject to impairment review.

Subsequent expenditure relating to an investment property that has already been recognised is added to the net book value of the investment property when it is probable that future economic benefits, in excess of the originally assessed standard of performance of the existing investment property, will flow to the Company.

Depreciation and amortisation of investment properties are calculated on a straight-line basis over the estimated useful life of each asset as follows:

| | |
|-----------|----------|
| Buildings | 10 years |
|-----------|----------|

Investment properties are derecognised when either they have been disposed of or when the investment properties are permanently withdrawn from use and no future economic benefit is expected from its disposal. The difference between the net disposal proceeds and the carrying amount of the assets is recognised in the interim income statement in the period of retirement or disposal.

Transfers are made to investment properties when, and only when, there is a change in use, evidenced by ending of owner-occupation, commencement of an operating lease to another party or ending of construction or development. Transfers are made from investment properties when, and only when, there is change in use, evidenced by commencement of owner-occupation or commencement of development with a view to sale. The transfer from investment property to owner-occupied property or inventories does not change the cost or the carrying value of the property for subsequent accounting at the date of change in use.

3.9 Construction in progress

Construction in progress represents tangible fixed assets under construction and is stated at cost. This includes costs of investment in avocado and durian planting project and other direct costs. Construction in progress is not depreciated until such time as the relevant assets are completed and put into use.

3.10 Borrowing costs

Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds. Borrowing costs are recorded as expense during the period in which they are incurred.

3.11 Prepaid expenses

Prepaid expenses are reported as long-term prepaid expenses on the interim balance sheet and amortised over the period for which the amounts are paid or the period in which economic benefits are generated in relation to these expenses.

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the accounting period ended September 30, 2025

3.12 Payables and accruals

Payables and accruals are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Company.

3.13 Accrual for severance pay

The severance pay to employee is accrued at the end of each reporting year for employees who have been worked for more than 12 months at Corporation. The accrued amount is calculated at the rate of one-half of the average monthly salary for each year of service qualified for severance pay in accordance with the Labour Code and related implementing guidance. The average monthly salary used in this calculation will be revised at the end of each reporting period following the average monthly salary of the 6-month period up to the reporting date. Any increase or decrease to the accrued amount will be taken into the interim income statement.

This accrued severance pay is used to settle the termination allowance to be paid to employee upon termination of their labour contract following Article 46 of the Labour Code.

3.14 Appropriation of profits

Net profit after tax is available for appropriation to the investor after approval by the appropriate level of authority, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

The Company maintains the following reserve funds which are appropriated from the Company's net profit after tax as proposed by the Board of Directors and subject to approval by shareholders at the Annual General Meeting:

Bonus and welfare fund

This fund is set aside for the purpose of pecuniary rewarding and encouraging, common benefits and improvement of the employees' benefits, and presented as a liability on the interim balance sheet.

3.15 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discount, rebate and sales return. The following specific recognition criteria must also be met before revenue is recognised:

Sale of goods

Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually upon the delivery of the goods.

Interest

Revenue is recognised as the interest accrues (taking into account the effective yield on the asset) unless collectability is in doubt.

Rental income

Rental income arising from operating leases is accounted for on a straight line basis over the lease term.

3.16 Taxation

Current income tax

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the interim balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the accounting period ended September 30, 2025

Current income tax is charged or credited to the interim income statement, except when it relates to items recognised directly to equity, in which case the current income tax is also dealt with in equity.

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Company to set off current tax assets against current tax liabilities and when the Company intends to settle its current tax assets and liabilities on a net basis.

Deferred tax

Deferred tax is provided using the liability method on temporary differences at the interim balance sheet date between the tax base of assets and liabilities and their carrying amount for financial reporting purpose.

Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each interim balance sheet 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 tax asset to be utilised. Previously unrecognised deferred tax assets are re assessed at each interim balance sheet date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset realised or the liability is settled based on tax rates and tax laws that have been enacted at the interim balance sheet date.

Deferred tax is charged or credited to the interim income statement, except when it relates to items recognised directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Company to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on either the same taxable entity or when the Company intends either to settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

3.17 Segment information

A segment is a component determined separately by the Company which is engaged in providing products or related services (business segment) or providing products or services in a particular economic environment (geographical segment), that is subject to risks and returns that are different from those of other segments.

The Company's principal activities are to produce and trade agricultural products. In addition, these activities are mainly taking place within Vietnam. Therefore, the Company's risks and returns are not impacted by the Company's products that the Company is manufacturing or the locations where the Company is trading. As a result, the Company's management is of the view that there is only one segment for business and geography and therefore presentation of segmental information is not required.

4. CASH AND CASH EQUIVALENTS

VND

30 September 2025 31 December 2024

| | | |
|---------------|----------------------|----------------------|
| Cash on hand | 132,412,432 | 124,597,391 |
| Cash in banks | 3,274,319,915 | 4,293,665,608 |
| TOTAL | 3,406,732,347 | 4,418,262,999 |

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the accounting period ended September 30, 2025

(*) Cash equivalents mainly represent bank deposits at commercial bank with original maturity of one (1) month and earn interest at 2.7% p.a.

5. SHORT-TERM ADVANCES TO SUPPLIERS

| | VND | |
|---|--------------------|--------------------|
| | 30 September 2025 | 31 December 2024 |
| An Loc Phat Fire Protection Technical and Trading Company Limited | 307,800,000 | 307,800,000 |
| Others | 372,435,298 | 104,005,682 |
| TOTAL | 680,235,298 | 411,805,682 |

6. OTHER SHORT-TERM RECEIVABLES

| | VND | |
|--|-----------------------|-----------------------|
| | 30 September 2025 | 31 December 2024 |
| Receivables from farmers on shortage of contracted products | 41,279,478,950 | 41,937,029,590 |
| Receivables from farmers on planting avocado at An Thuan perennial trees | 2,733,236,593 | 2,733,236,593 |
| Advances to employees | 1,480,838,710 | 1,506,348,685 |
| Receivable on reclaim of perennial trees garden | 1,506,348,685 | 1,182,587,954 |
| Receivables on transfer of perennial trees garden | 1,182,587,954 | 1,094,080,438 |
| Others | 528,425,153 | 534,129,310 |
| TOTAL | 48,710,916,045 | 48,987,412,570 |
| Provision for doubtful short-term receivables | (46,631,805,473) | (47,313,068,792) |

7. INVENTORIES

| | VND | |
|---------------------|-----------------------|-----------------------|
| | 30 September 2025 | 31 December 2024 |
| Work in process (*) | 20,364,971,707 | 13,782,330,370 |
| Finished goods | 2,458,991,247 | 478,588,911 |
| Raw materials | 359,849,745 | 8,126,523,691 |
| Tools and supplies | 20,615,275 | 16,203,638 |
| TOTAL | 23,204,427,974 | 22,403,646,610 |

(*) This is the growing cost of coffee be waiting to be harvested. It includes fertilizer cost, labor cost, depreciation cost, protection cost, electricity, water, wastewater treatment and other monetary costs.

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the accounting period ended September 30, 2025

8. TANGIBLE FIXED ASSETS

| | | | | | | | VND |
|---------------------------------|--------------------------|-------------------------|-------------------------|--------------------------|--------------------------------|--------------------------|-----|
| | Buildings and Structures | Machinery and Equipment | Means of Transportation | Perennial Crops | Management Tools and Equipment | Total | |
| Cost | | | | | | | |
| As at 31 December 2024 | 85,840,159,157 | 41,253,055,932 | 800,000,000 | 166,618,831,741 | 1,592,058,636 | 296,104,105,466 | |
| Newly purchase | - | - | - | 4,410,627,348 | - | 4,410,627,348 | |
| Disposal | - | - | - | 2,153,679,332 | - | 2,153,679,332 | |
| As at 30 September 2025 | 85,840,159,157 | 41,253,055,932 | 800,000,000 | 168,875,779,757 | 1,592,058,636 | 298,361,053,482 | |
| Accumulated depreciation | | | | | | | |
| As at 31 December 2024 | (75,721,276,146) | (38,732,769,197) | (800,000,000) | (114,042,206,596) | (1,581,851,136) | (230,878,103,075) | |
| Depreciation for the period | (2,055,310,602) | (1,002,068,149) | - | (4,138,200,808) | (9,186,750) | (7,204,766,309) | |
| As at 30 September 2025 | (77,776,586,748) | (39,734,837,346) | (800,000,000) | (118,180,407,348) | (1,591,037,886) | (238,082,869,328) | |
| Net carrying amount | | | | | | | |
| As at 31 December 2024 | 10,118,883,011 | 2,520,286,735 | - | 52,576,625,201 | 10,207,500 | 65,226,002,447 | |
| As at 30 September 2025 | 8,063,572,409 | 1,518,218,586 | - | 50,695,372,409 | 1,020,750 | 60,278,184,154 | |

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the accounting period ended September 30, 2025

9. INTANGIBLE ASSETS

| | |
|--|------------------------|
| | VND |
| | <i>Land use rights</i> |
| Cost | |
| As at 31 December 2024 and 30 September 2025 | <u>1,285,200,000</u> |
| Accumulated amortisation | |
| As at 31 December 2024 | (628,320,000) |
| Amortisation for the period | <u>(64,260,000)</u> |
| As at 30 September 2025 | <u>(692,580,000)</u> |
| Net carrying amount | |
| As at 31 December 2024 | <u>656,880,000</u> |
| As at 30 September 2025 | <u>592,620,000</u> |

10. INVESTMENT PROPERTY FOR RENT

| | |
|---|------------------------|
| | VND |
| | <i>Buildings</i> |
| Cost: | |
| As at 31 December 2024 and 30 September 2025 | <u>7,636,870,381</u> |
| Accumulated depreciation and amortisation: | |
| As at 31 December 2024 | (1,018,249,383) |
| Depreciation for the period | <u>(572,765,283)</u> |
| As at 30 September 2025 | <u>(1,591,014,666)</u> |
| Net carrying amount: | |
| As at 31 December 2024 | <u>6,618,620,998</u> |
| As at 30 September 2025 | <u>6,045,855,715</u> |

11. CONSTRUCTION IN PROGRESS

| | | |
|-----------------------------------|----------------------|----------------------|
| | VND | |
| | 30 September 2025 | 31 December 2024 |
| Avocado & durian planting project | <u>1,452,258,257</u> | <u>1,349,910,662</u> |

12. LONG-TERM PREPAID EXPENSES

| | |
|--|------------------------------------|
| | VND |
| | 30 September 2025 31 December 2024 |

Phuoc An Coffee Joint Stock Company

B09a-DN

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the accounting period ended September 30, 2025

| | | |
|--------------|--------------------|--------------------|
| Goodwill (i) | 292,161,206 | 406,485,163 |
| Others | 15,316,000 | - |
| TOTAL | 307,477,206 | 406,485,163 |

- (i) This is the goodwill of the Company which was determined when transforming from a state-owned company into a joint stock company according to the Decision 43/QD-UBND dated 6 January 2017 of the Dak Lak Province People's Committee on approval the value of equitization. Goodwill was gradually allocated to expenses for a period of 10 years since 1 September 2017 according to Circular No. 127/2014/TT-BTC issued by the Ministry of Finance on 5 September 2014.

13. SHORT-TERM TRADE PAYABLES AND ADVANCES FROM CUSTOMERS

13.1 Short-term trade payables

| | VND | |
|--|--------------------|----------------------|
| | 30 September 2025 | 31 December 2024 |
| Payable to farmers on over-contracted products | 798,811,122 | 3,481,452,351 |
| Others | | 68,692,420 |
| TOTAL | 798,811,122 | 3,550,144,771 |

13.2 Short-term advances from customers

| | VND | |
|--|----------------------|----------------------|
| | 30 September 2025 | 31 December 2024 |
| Advances from customers | 3,747,429,616 | 3,410,000,000 |
| Cu Ne Wind Power Investment and Management Company Limited | 3,410,000,000 | 3,410,000,000 |
| Others | 337,429,616 | - |
| Binh Duong Nutifood Nutrition Food Joint Stock Company | 168,951,600 | - |
| TOTAL | 3,916,381,216 | 3,410,000,000 |

14. STATUTORY OBLIGATIONS

| | VND | |
|------------------------------|----------------------|----------------------|
| | 30 September 2025 | 31 December 2024 |
| Receivables | | |
| Corporate income tax | 82,094,400 | 82,094,400 |
| Payables | | |
| Property tax and land rental | 2,569,167,118 | 1,290,479,989 |
| Value added tax | 438,136,364 | 84,304,547 |
| Personal income tax | 9,370,674 | 3,790,721 |
| TOTAL | 3,016,674,156 | 1,378,575,257 |

15. UNEARNED REVENUE

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the accounting period ended September 30, 2025

Unearned revenue as at 30 September 2024 included the rental fees which were received in advance for the whole rental year and are amortised periodically.

16. OTHER SHORT-TERM PAYABLES

| | VND | |
|---|-----------------------|-----------------------|
| | 30 September 2025 | 31 December 2024 |
| Other payables to third parties | 11.038.394.365 | 9,821,654,623 |
| Land Fund Development Center of Krong Buk District | 6,787,453,717 | 6,787,453,717 |
| Equitization payables to farmers | 2,603,658,717 | 2,603,658,717 |
| Payables related to equitization | 1,388,629,410 | |
| Short-term deposits received | 75,000,000 | 75,000,000 |
| Others | 183,652,521 | 355,542,189 |
| Binh Duong Nutifood Nutrition Food Joint Stock Company | 3,063,835,616 | 2,047,016,436 |
| TOTAL | 14,102,229,981 | 11,868,671,059 |

17. OTHER LONG-TERM PROVISION

This represents the severance allowance payable to employees.

18. SHORT-TERM LOAN

| | VND | | |
|--|-----------------------|----------------------|----------------------|
| | 31 December 2024 | Drawdown | Repayment |
| Short-term | - | 600,000,000 | 600,000,000 |
| Short-term loans from related parties | - | 600,000,000 | 600,000,000 |
| Long-term | 35,000,000,000 | 3,000,000,000 | 4,000,000,000 |
| Long-term loans from a related party | 35,000,000,000 | 3,000,000,000 | 4,000,000,000 |
| TOTAL | 35,000,000,000 | 3,600,000,000 | 4,600,000,000 |

19. OWNERS' EQUITY

| | VND | |
|--|------------------------|--------------------------|
| | Share capital | Accumulated losses |
| For the accounting period ended 30 September 2025 | | |
| As at 1 January 2024 | 236,279,900,000 | (195,411,710,799) |
| Net loss for the period | - | (2,699,092,714) |
| As at 30 September 2025 | 236,279,900,000 | (198,110,803,513) |

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the accounting period ended September 30, 2025

20. NET REVENUE FROM SALE OF GOODS AND RENDERING OF SERVICES

| | VND | |
|--|--------------------------------------|--------------------------------------|
| | <i>The third quarter of 2025</i> | <i>The third quarter of 2024</i> |
| Net revenues from sale of goods and rendering of services | <u>11,404,568,011</u> | <u>11,493,695,552</u> |
| <i>In which:</i> | | |
| <i>Sale of finished goods</i> | <i>10,071,783,392</i> | <i>10,422,916,807</i> |
| <i>Rental</i> | <i>1,332,784,619</i> | <i>1,070,778,745</i> |

21. COST OF GOODS SOLD AND SERVICE RENDERED

| | VND | |
|-----------------------------|--------------------------------------|--------------------------------------|
| | <i>The third quarter of 2025</i> | <i>The third quarter of 2024</i> |
| Cost of finished goods sold | 10,180,457,741 | 7,989,963,864 |
| Cost of office rental | 411,746,307 | 233,830,162 |
| TOTAL | <u>10,592,204,048</u> | <u>8,223,794,026</u> |

22. FINANCE EXPENSES

| | VND | |
|---------------|--------------------------------------|--------------------------------------|
| | <i>The third quarter of 2025</i> | <i>The third quarter of 2024</i> |
| Loan interest | <u>654,747,944</u> | <u>796,701,367</u> |

23. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

| | VND | |
|--|--------------------------------------|--------------------------------------|
| | <i>The third quarter of 2025</i> | <i>The third quarter of 2024</i> |
| Selling expenses | 98,590,368 | 89,786,762 |
| Labor costs | 67,535,832 | 68,689,953 |
| Expenses for external services | 31,054,536 | 21,096,809 |
| General and administrative expenses | 434,695,118 | 3,722,601,288 |
| Depreciation and amortisation | 165,973,374 | 293,001,534 |
| Labor costs | 109,901,435 | 96,005,883 |
| Others | 158,820,309 | 3,333,593,871 |
| TOTAL | <u>533,285,486</u> | <u>3,812,388,050</u> |

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the accounting period ended September 30, 2025

24. OTHER INCOME

| | VND | |
|--------------|------------------------------|------------------------------|
| | The third quarter of 2025 | The third quarter of 2024 |
| Others | 14,500,000 | - |
| TOTAL | 14,500,000 | - |

25. CORPORATE INCOME TAX

As the Company reported a tax loss for the six-month period ended 30 September 2024, no provision for corporate income tax has been made.

The statutory corporate income tax ("CIT") rate applicable to the Company is 20% of taxable income.

The tax returns filed by the Company are subject to examination by the tax authorities. As the application of tax laws and regulations is susceptible to varying interpretations, the amounts reported in the interim financial statements could change at a later date upon final determination by the tax authorities.


| | VND | |
|------------------------------------|------------------------------|------------------------------|
| | The third quarter of 2025 | The third quarter of 2024 |
| Total accounting profit before tax | (361,123,039) | (1,339,164,473) |

26. OTHER INFORMATION

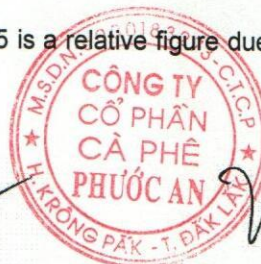
The cost allocation unit for The third quarter of 2025 is a relative figure due to the seasonal nature of the agricultural production industry.



Nguyen Thi Thanh Nhan
Preparer



Bui Quoc Thinh
Chief Accountant





Nguyen Huyen Tram
General Director

14 October 2025