

No: 2010/2025/CEN/C&T

Lao Cai, day 20 month 10 year 2025

Periodic Information Disclosure on Financial Statements
To: Hanoi Stock Exchange

In accordance with the provisions of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the securities market, CENCON Vietnam Joint Stock Company hereby discloses its financial statements for the third quarter of 2025 to the Hanoi Stock Exchange as follows:

1. Name of the organization: CENCON Vietnam Joint Stock Company

- Stock code: CEN
- Address: Lots 45–50B, Thuy Hoa Street, Lao Cai Ward, Lao Cai Province
- Tel: (024) 6285 0292 Fax: (024) 6285 0292
- Email: cenconvietnam@gmail.com Website: cencon.vn

2. Content of the disclosed information:

- Financial Statements for Q3/2025: Separate Financial Statements

- Cases subject to explanation requirements:

+ Profit after corporate income tax in the statement of profit and loss for the reporting period changes by 10% or more compared to the same period of the previous year:

Yes ☒

No ☐

Explanation document in case of “Yes”:

Yes ☒

No ☐

+ Profit after tax in the reporting period has changed from a loss in the same period of the previous year to a profit in the current period:

Yes ☒

No ☐

Explanation document in case of “Yes”:

Yes ☒

No ☐

This information was disclosed on the Company’s website on October 20, 2025, at the following link: <http://cencon.vn>.

Attached documents

- Q3/2025 Financial Statements

Representative of the organization



CHỦ TỊCH HĐQT

Trần Minh Sơn

CENCON VIETNAM JOINT STOCK COMPANY

Form No. 01a - DN

Address: Lot 45-50B, Thuy Hoa Street, Lao Cai
Ward, Lao Cai Province, Vietnam

(Issued under Circular No. 200/2014/TT-BTC
dated December 22, 2014,
by the Ministry of Finance)

MID-YEAR BALANCE SHEET

As of Sep 30, 2025

Unit: VND (Vietnamese Dong)

Indicators	Code	Notes	End-of-quarter amount	Beginning-of-year amount
I	2	3	4	5
A - CURRENT ASSETS	100		103.119.526.069	103.690.592.569
I. Cash and Cash Equivalents	110		3.805.795.859	4.293.347.882
1. Cash	111		3.805.795.859	4.293.347.882
2. Cash Equivalents	112			
II. Short-term Financial Investments	120			
III. Short-term Receivables	130		8.059.838.906	7.050.674.021
1. Short-term Trade Receivables	131		6.702.424.756	4.110.045.429
2. Short-term Prepayments to Suppliers	132		1.357.414.150	2.938.693.592
6. Other Short-term Receivables	136			1.935.000
IV. Inventories	140		91.253.891.304	91.961.108.241
1. Inventories	141		91.253.891.304	91.961.108.241
V. Other Current Assets	150		0	385.462.425
1. Chi phí trả trước ngắn hạn	151			24.149.999
2. Deductible VAT	152			361.312.426
B - NON-CURRENT ASSETS	200		119.029.862.636	120.399.518.380
I. Long-term Receivables	210			
II. Fixed Assets	220		248.362.636	1.618.018.380
1. Tangible Fixed Assets	221		248.362.636	1.618.018.380
- Original Cost	222		914.861.091	3.222.039.273
- Accumulated Depreciation Value (*)	223		(666.498.455)	(1.604.020.893)
III. Investment Properties	230			
IV. Long-term Work-in-progress Assets	240		68.381.500.000	68.381.500.000
2. Construction in Progress Costs	242		68.381.500.000	68.381.500.000
V. Long-term Financial Investments	250		50.400.000.000	50.400.000.000
2. Investments in Joint Ventures and Associates	252		50.400.000.000	50.400.000.000
VI. Other Non-current Assets	260			
TOTAL ASSETS (270 = 100 + 200)	270		222.149.388.705	224.090.110.949
C - LIABILITIES	300		3.256.388.456	5.409.154.878
I. Current Liabilities	310		3.256.388.456	5.409.154.878
1. Short-term Trade Payables	311		2.281.793.959	4.122.313.114
2. Short-term Advances from Customers	312		617.710.225	
3. Taxes and Amounts Payable to the State	313		321.884.272	221.557.126
5. Short-term Accrued Expenses	315		35.000.000	79.414.638
9. Other Short-term Payables	319			19.870.000
10. Short-term loans and financial lease liabilities	320			966.000.000
II. Non-current Liabilities	330			
D - OWNERS' EQUITY	400		218.893.000.249	218.680.956.071
I. Owners' Equity	410		218.893.000.249	218.680.956.071
1. Contributed Capital	411		217.124.400.000	217.124.400.000
- Ordinary Shares with Voting Rights	411a		217.124.400.000	217.124.400.000

Indicators	Code	Notes	End-of-quarter amount	Beginning-of-year amount
1	2	3	4	5
- Preferred Shares	411b			
2. Share Premium	412		(1.769.180.000)	(1.769.180.000)
11. Undistributed Post-tax Profits	421		3.537.780.249	3.325.736.071
- Accumulated Undistributed Post-tax Profits as of the End of the Previous Period	421a		3.325.736.071	3.308.967.950
- Undistributed Post-tax Profits for the Current Period	421b		212.044.178	16.768.121
12. Capital for Construction Investment	422			
II. Funds and Other Reserves	430			
TOTAL CAPITAL SOURCES (440=300+400)	440		222.149.388.705	224.090.110.949

Prepared on: day 20 month 10 year 2025

Preparer

Chief Accountant

Chairman of the Board
of Directors



Pham Thi Ninh Chi

Pham Trung Hai

Tran Manh Son



MID-YEAR INCOME STATEMENT

As of Sep 30, 2025

Unit: VND (Vietnamese Dong)

Indicators	Code	Notes	Quarter III		Cumulative from the beginning of the year to the end of this quarter	
			This year	Last year	This year	Last year
1	2	3	4	5	6	7
1. Revenue from sales of goods and provision of services	01		22.241.405.830	29.025.200.245	59.507.061.909	68.605.670.185
2. Revenue deductions	02		19.283.355	-	19.283.355.00	-
3. Net revenue from sales of goods and provision of services (10= 01 - 02)	10		22.222.122.475	29.025.200.245	59.487.778.554	68.605.670.185
4. Cost of goods sold	11		20.944.448.208	27.468.592.449	56.148.648.566	64.121.710.433
5. Gross profit from sales of goods and provision of services (20= 10 - 11)	20		1.277.674.267	1.556.607.796	3.339.129.988	4.483.959.752
6. Financial income	21		447.136	515.114	1.372.370	1.656.321
7. Financial expenses	22				19.920.772	
- Including: Interest expenses	23				12.902.054	
8. Selling expenses	25		470.695.727	562.059.275	1.214.306.473	1.657.417.953
9. General and administrative expenses	26		600.320.072	674.938.129	1.857.443.363	1.963.140.384
10. Net profit from operating activities {30=20 + (21 - 22) - (25 + 26)}	30		207.105.604	320.125.506	248.831.750	865.057.736
11. Other income	31				19.481.881	32.577.990
12. Other expenses	32		68.848	399.597.405	220.497	766.657.122
13. Other profit (40= 31 - 32)	40		(68.848)	(399.597.405)	19.261.384	(734.079.132)
14. Total accounting profit before tax (50= 30 + 40)	50		207.036.756	(79.471.899)	268.093.134	130.978.604
15. Current corporate income tax expense	51		41.407.351		56.048.957	115.322.199
16. Deferred corporate income tax expense	52					
17. Net profit after corporate income tax (60= 50 - 51 - 52)	60		165.629.405	(79.471.899)	212.044.177	15.656.405
18. Basic earnings per share (*)	70		-	-	-	-
19. Diluted earnings per share (*)	71		-	-	-	-

Preparer

Chief Accountant

Chairman of the Board

Prepared on: day 20 month 10 year 2025

Pham Thi Ninh Chi

Pham Trung Hai

Tran Manh Son



MID-YEAR CASH FLOW STATEMENT

(Using the indirect method)

From January 1, 2025 to September 30, 2025

Unit: VND (Vietnamese Dong)

Indicators	Code	Notes	Cumulative from the beginning of the year to the end of this quarter	
			This year	Last year
I. Cash flows from operating activities				
1. Profit before tax	01		268.093.134	130.978.604
2. Adjustments for items				
- Depreciation of fixed assets	02		170.955.807	410.062.810
- Gains or losses from investment activities	05			
- Interest expenses	06		12.902.054	
3. Profit from operating activities before changes in working capital	08		451.950.995	541.041.414
- Increase or decrease in receivables	09		1.009.164.885	(10.425.711.681)
- Increase or decrease in inventory	10		707.216.937	9.508.720.392
- Increase or decrease in payables (excluding interest payable and corporate income tax payable)	11		(1.287.093.568)	3.700.794.711
- Increase or decrease in prepaid expenses	12		24.149.999	
- Corporate income tax paid	15		(198.860.224)	(35.143.939)
- Other cash payments from operating activities	17		(1.569.453.417)	(2.780.358.539)
Net cash flow from operating activities	20		(862.924.393)	509.342.358
II. Cash flows from investing activities				
2. Proceeds from the disposal or sale of fixed assets and other long-term assets	22		1.340.000.000	262.700.000
7. Cash received from interest on loans, dividends, and profit distributions	27		1.372.370	1.656.321
Net cash flow from investing activities	30		1.341.372.370	264.356.321
III. Cash flows from financing activities				
4. Loan principal repayment	34		(966.000.000)	
Net cash flow from financing activities	40		(966.000.000)	-
Net cash flow for the period (50 = 20+30+40)	50		(487.552.023)	773.698.679
Cash and cash equivalents at the beginning of the period	60		4.293.347.882	7.033.740.350
Effect of exchange rate changes on the translation of foreign currency	61			
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70	VII.34	3.805.795.859	7.807.439.029

Prepared on: day 20 month 10 year 2025

Preparer

Chief Accountant

Chairman of the Board
of Directors

Pham Thi Ninh Chi

Pham Trung Hai

Tran Manh Son

FINANCIAL STATEMENT EXPLANATION

As of Sep 30, 2025

I. Characteristics of Business Operations

1. Form of Capital Ownership

Vietnam Cencon Joint Stock Company was established and operates under Business Registration Certificate No. 0107268056, initially issued by the Hanoi Department of Planning and Investment on December 24, 2015, and amended for the 10th time on August 12, 2022, by the Lao Cai Department of Planning and Investment..

The company's headquarters is located at: Lot 45 - 50B, Thuy Hoa Street, Duyen Hai Ward, Lao Cai City, Lao Cai Province.

The company's charter capital is VND 217,124,400,000, equivalent to 21,712,440 shares, with a par value of VND 10,000 per share.

2. Business Areas: Commercial Trading.

The main activities of the company:

- Other business support services not classified elsewhere
- Import and export of goods that the company trades;
- Mixed farming and animal husbandry;
- Processing and preserving seafood and seafood products;
- Garment manufacturing (excluding fur garments);
- Production of building wood products;
- Manufacturing of electronic components;
- Shipbuilding and floating structures;
- Marine aquaculture;
- Maintenance and repair of automobiles and other motor vehicles;
- Production of plastic products;
- Manufacturing other wood products; production of products from bamboo, rattan, straw, rice husks, and woven materials;
- Iron and steel casting;
- Non-ferrous metal casting;
- Wholesale of machinery, equipment, and other machine parts. Details: - Wholesale of electrical machinery, equipment, and materials (generators, electric motors, wires, and other devices used in electrical circuits);
- Wholesale of machinery, equipment, and machine parts for textile, garment, and leather industries;
- Wholesale of other household items. Details: - Wholesale of perfumes, cosmetics, and hygiene products; Wholesale of pharmaceuticals and medical equipment;
- Retail of beverages in specialty stores;
- Wholesale of specialized items not classified elsewhere. Details: - Wholesale of yarn, fiber, and textile threads.

- Wholesale of garment and footwear accessories;
- Restaurants and mobile food services (excluding bar, karaoke rooms, and discos);
- Wholesale of fabrics, ready-made garments, and footwear;
- Milk processing and production of dairy products;
- Information technology services and other services related to computers;
- Metal forging, stamping, pressing, and rolling, as well as metal powder metallurgy;
- Pulp, paper, and paperboard manufacturing;
- Production of labels, label paperboard, and packaging from paper and paperboard;
- Starch production and products made from starch;
- Production of bakery products;
- Production of pasta, noodles, and similar products;
- Production of ready-to-eat meals and prepared foods.
- Wholesale of general merchandise;
- Wholesale of beverages;
- Wholesale of food;
- Retail of food in specialty stores;
- Wholesale of agricultural and forestry raw materials (excluding wood, bamboo, rattan) and live animals;
- Production and distribution of steam, hot water, air conditioning, and ice production;
- Beverage services (excluding bar, karaoke rooms, and discos);
- Extraction of stone, sand, gravel, and clay;
- Retail of computers, peripherals, software, and telecommunications equipment in specialty stores;
- Wholesale of electronic and telecommunications equipment and components;
- Retail of hardware, paints, glass, and other construction installation equipment in specialty stores;
- Advertising;
- Car rental services;
- Retail of home appliances, beds, wardrobes, tables, chairs, and similar furniture, electric lamps, and other household goods not classified elsewhere in specialty stores;
- Other retail sales in general merchandise stores (excluding banned items);
- Agencies, brokers, and auction services. Details: - Agencies;
- Manufacture of knives, scissors, hand tools, and common metal products;
- Operation of tour services;
- Poultry farming;
- Retail of food, beverages, tobacco, and betel in general merchandise stores. Details: - Excluding tobacco and betel;
- Support services for financial activities not classified elsewhere. Details: Investment consulting (excluding legal, financial, tax, auditing, accounting, and securities consulting);
- Retail of pharmaceuticals, medical equipment, cosmetics, and hygiene products in specialty stores. Details: Retail of medical equipment, cosmetics, and hygiene products in specialty stores (excluding harmful cosmetics and pharmaceuticals);
- Cattle farming and breeding of cattle.
- Retail of goods ordered by mail or internet;
- Pig farming and breeding of pigs;
- Agricultural services for crop cultivation;
- Other forms of retail not classified elsewhere;
- Wholesale of metals and metal ores;

- Manufacturing of jewelry and related items. Details: Production of gemstones and sale of gemstones, including industrial and precious stones, or the sale of recovered and synthetic gemstones, including diamond production;
- Retail of passenger cars (9 seats or fewer) (excluding auction activities);
- Mechanical processing; metal treatment and coating. Details: Jewelry and artistic gold processing;
- Wholesale of automobiles and other motor vehicles (excluding auction activities);
- Animal husbandry services;
- Sale of spare parts and accessories for automobiles and other motor vehicles (excluding auction activities);
- Retail of other new goods in specialty stores. Details: Retail of gold, silver, and semi-precious stones in specialty stores (excluding the buying and selling of gold bars);
- Production of automobiles and other motor vehicles;
- Production of other metal products not classified elsewhere. Details: Production of jewelry made from gold, silver, precious metals, and semi-precious stones, and feng shui stones;
- Automobile and motor vehicle agency (excluding auction activities);
- Production of precious metals and non-ferrous metals. Details: - Production of jewelry and artistic gold;
- Real estate consulting, brokerage, and land use rights auction services. Details: - Real estate brokerage services; - Real estate, land use rights consulting and brokerage; - Intermediary services for buying, selling, or renting real estate based on fees or contracts; - Property management services based on fees or contracts;
- Post-harvest services;
- Forest planting, forest care, and forestry seedling propagation;
- Forestry services. Details: - Irrigation and drainage services for forestry; - Forestry contracting services (digging holes, planting, care, harvesting, etc.); - Forest protection and pest control for forestry plants; - Assessment, estimation, and counting of planted trees, crop yields; - Other forestry services (e.g., renting forestry machines with operators); - Livestock and wildlife rescue, care, and management services;
- Retail of fabrics, wool, yarn, thread, and other textiles in specialty stores;
- Residential construction;
- Non-residential construction;
- Construction of other civil engineering works;
- Stone cutting, shaping, and finishing;
- Cultivation of spice plants, medicinal plants, and perennial aromatic plants;
- Cultivation of other annual plants. Details: Cultivation of medicinal and aromatic plants annually;
- Cultivation of other perennial plants.

II. Accounting period, currency used in accounting

1. The company's accounting year begins on January 1st and ends on December 31st annually.
2. The currency used in accounting is the Vietnamese đồng (VND).

III. Applicable Accounting Standards and Regulations

1. The accounting system applied

The company applies the accounting system for enterprises issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, by the Ministry of Finance, and Circular No. 53/2016/TT-BTC dated March 21, 2016, by the Ministry of Finance, regarding amendments and supplements to certain provisions of Circular No. 200/2014/TT-BTC.

2. Statement on Compliance with Accounting Standards and Regulations

The company has applied the Vietnamese Accounting Standards and the relevant guiding documents issued by the State. The financial statements are prepared and presented in accordance with all regulations of each standard, the guiding circulars for implementing the standards, and the current accounting system in use.

IV. Applicable Accounting Policies

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits, and security deposits, short-term investments, or investments that are highly liquid, easily convertible into cash, and subject to minimal risk regarding value fluctuations.

Financial Investments

Recognition principles for securities investments: Securities investments at the reporting date, if:

Securities investment recognition principles:

- Investments with a recovery or maturity period of no more than 3 months from the purchase date are considered "cash equivalents."
- Investments with a recovery period of less than 1 year or within one business cycle are classified as current assets.
- Investments with a recovery period of more than 1 year or over one business cycle are classified as non-current assets.

Provision for impairment of investments is made at the year-end for the difference between the book value of investments recorded in the general ledger and their market value at the time the provision is made.

Receivables and provision for bad debts:

Provision for bad debts is made for receivables that are overdue for more than three months or for receivables from debtors who are unlikely to repay due to liquidation, bankruptcy, or similar difficulties.

Principles for recognizing financial investments

Investments in subsidiaries and associates are accounted for using the cost method. The share of profit or loss from subsidiaries and associates arising after the investment date is recognized in the income statement. Other distributions (other than net profits) are considered as recoveries of investments and are recognized as reductions in the investment's carrying amount.

Investments in joint ventures are also accounted for using the cost method. The joint venture contribution is not adjusted for changes in the equity interest in the net assets of the joint venture company. The company's income statement reflects the share of income derived from the accumulated net profit of the joint venture, which arises after the joint venture investment. Joint venture activities, which involve jointly controlled assets and jointly controlled assets, are treated according to general accounting principles applicable to other normal business activities.

Recognition principles for inventory

Inventory is determined based on cost, and when the cost of inventory exceeds its net realizable value, it should be measured at net realizable value. The cost of inventory includes direct material costs, direct labor costs, and overhead costs required to bring the inventory to its current location and condition. The net realizable value is determined by the estimated selling price, less the costs to complete and sell the goods, as well as marketing, selling, and distribution costs incurred.

Inventory is accounted for using the perpetual inventory method, and the cost is determined using the weighted average cost method.

The company provisions for inventory write-downs in accordance with current accounting regulations. The company is allowed to create a provision for inventory that is obsolete, damaged, or of inferior quality when the cost of the inventory exceeds its net realizable value at the end of the accounting period.

Tangible fixed assets and depreciation

Property, plant, and equipment (PPE) are recognized at historical cost and accumulated depreciation.

The historical cost of tangible fixed assets (PPE) includes the purchase price and all directly attributable costs to bring the asset into use as intended. Costs for purchasing, upgrading, and renewing PPE are capitalized and added to the asset's cost; maintenance and repair expenses are recorded as operating expenses in the period incurred. When PPE is sold or disposed of, the historical cost and accumulated depreciation are removed from the books, and any gain or loss resulting from the disposal is recognized in the income statement.

The historical cost of intangible assets includes all costs incurred by the company to acquire the intangible asset until the point it is ready for use.

Depreciation of tangible and intangible assets is calculated using the straight-line method, applied to all assets based on a rate that allocates the asset's cost evenly over its estimated useful life, in accordance with the provisions of Circular No. 203/2009/TT-BTC dated October 20, 2009, and Circular No. 45/2013/TT-BTC dated April 25, 2013, guiding the management, usage, and depreciation of fixed assets.

The estimated useful lives of the assets for the purposes of this calculation are as follows::

Type of fixed asset:	Time (year)
Tangible fixed assets	
Houses and structures	05 – 40
Machinery and equipment	03 – 10
Means of transport	06 – 10

Cost to Pay

Actual expenses that have not yet arisen but are deducted in advance from production and business expenses in the period to ensure that when actual expenses arise, they do not cause sudden changes in production and business expenses on the basis of ensuring the principle of matching between revenue and expenses. When such expenses arise, if there is a difference with the amount deducted, the accountant will record additional expenses or reduce the expenses corresponding to the difference.

Principle of equity recognition

Owner's capital is recorded at the actual capital contributed by the owner.

Share premium is recorded at the difference greater/less than the actual issuance price and the par value of shares when issuing shares for the first time, issuing additional shares or reissuing treasury shares. Direct costs related to the issuance of additional shares or reissuing treasury shares are recorded as a decrease in Share Premium.

Other capital of the owner is recorded at the remaining value between the fair value of assets that the enterprise receives from other organizations and individuals after deducting (-) taxes payable (if any) related to these donated assets; and the additional amount from business results

Treasury shares are shares issued by the Company and then repurchased. Treasury shares are recorded at their actual value and presented on the Balance Sheet as a decrease in owner's capital. The Company does not record any gains (losses) when purchasing, selling, issuing or cancelling treasury shares

Undistributed profit after tax is the profit from the business activities after deducting (-) the adjustments due to the retroactive application of changes in accounting policies and retroactive adjustments of material errors. Undistributed profit after tax can be distributed to investors based on the capital contribution ratio proposed by the Board of Directors and approved by the General Meeting of Shareholders and after setting aside reserve funds in accordance with the Company's Charter and the provisions of Vietnamese law.

Dividends payable to shareholders are recorded as payables in the Company's Balance Sheet after the Company's Board of Directors announces the dividend payment.

Principles and methods of revenue recognition

Sales revenue

Revenue from sales is recognized when the following conditions are satisfied:

- The significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Service revenue

Revenue from rendering of services is recognised when the outcome of the transaction can be measured reliably. Where the provision of services is related to several periods, revenue is recognised in the period according to the results of the work completed at the date of the Balance Sheet of that period. The outcome of the service provision transaction is determined when the following conditions are satisfied:

- The significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the buyer;
- The stage of completion of the transaction at the balance sheet date can be measured reliably;
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

The stage of completion of the service is determined using the stage of completion method.

Financial revenue

Revenue arising from interest, royalties, dividends, profits distributed and other financial income is recognized when both of the following conditions are satisfied:

- It is possible to obtain economic benefits from the transaction;
- Revenue is determined relatively reliably.

Dividends and profits distributed are recognized when the Company is entitled to receive dividends or profits from capital contributions.

Interest on deposits is recorded on an accrual basis, determined on the balance of deposits and the applicable interest rate.

Principles and methods of recording financial expenses

Expenses recorded in financial expenses include:

- Expenses or losses related to financial investment activities;
- Expenses for lending and borrowing capital;
- Provisions for devaluation of securities investments.

The above expenses are recorded according to the total amount incurred during the period, without offsetting against financial revenue.

Principles and methods of recording current corporate income tax expense, deferred corporate income tax expense

Current corporate income tax expense is determined on the basis of taxable income and corporate income tax rate in the current year.

Deferred corporate income tax expense is determined on the basis of deductible temporary differences, taxable temporary differences and corporate income tax rate.

Other taxes are applied according to current tax laws in Vietnam.

Stakeholders

Related parties are enterprises including the Parent Company, subsidiaries of the Parent Company, companies in the same group, individuals that directly or indirectly through one or more intermediaries control, or are under common control with the Company. Associated parties, individuals who directly or indirectly own an interest in the voting power of the Company that gives them significant influence over the Company. Key management personnel such as directors, officers of the company, close members of the family of these

individuals or related parties, and companies associated with these individuals are also considered related parties.

V. Additional information for items presented in the Balance Sheet

1. CASH AND CASH EQUIVALENTS

	30/09/2025 (VND)	01/01/2025 (VND)
Cash on hand	(i) 2.352.860.707	1.486.017.570
Non-term bank deposits	(ii) 1.452.935.152	2.807.330.312
Cash equivalents	(iii)	
Total	3.805.795.859	4.293.347.882

2. SHORT-TERM RECEIVABLES FROM CUSTOMERS

	30/09/2025 (VND)	01/01/2025 (VND)
An Phat Food Supply Company Limited	540.223.870	298.277.640
SM FOODS VINA Company Limited	34.014.426	57.024.350
COCOZY Vietnam Company Limited	441.821.736	262.105.720
Laguna Beach Company Limited	446.827.264	255.400.950
HofFood Hanoi Company Limited	18.814.950	127.314.700
Khanh Long Food Joint Stock Company	887.326.279	1.600.030.075
Nari Vietnam Company Limited	235.732.467	367.073.550
Trang An Investment – Construction – Media JSC		600.352.554
Vietnam - Korea Food Company Limited	473.579.201	
Golden Shark Trading and Service Company Limited	526.992.675	
Other customers	3.097.091.888	542.465.890
Total	6.702.424.756	4.110.045.429

3. PAYMENT IN ADVANCE TO THE SELLER

	30/09/2025 (VND)	01/01/2025 (VND)
Khanh Long Food Company Limited		587.305.250
Golden Shark Trading and Service Company Limited	800.000.000	
An Gia Food Company Limited		69.885.092
Lao Cai Architecture & Construction Consulting JSC	60.000.000	60.000.000
Vimex Vietnam International Food JSC		1.717.887.920
5Food Vietnam Production Trading Service JSC	497.414.130	497.414.130
Other sellers		6.201.200
Total	1.357.414.150	2.938.693.592

4. OTHER RECEIVABLES

Other receivables
Total

	30/09/2025 (VND)	01/01/2025 (VND)
		1.935.000
		<u>1.935.000</u>

5. INVENTORY

Goods
Frozen goods
Jewelry
Other goods
Total

	30/09/2025 (VND)	01/01/2025 (VND)
	34.120.403.957	34.827.620.894
	57.109.301.347	57.109.301.347
	<u>24.186.000</u>	<u>24.186.000</u>
	<u>91.253.891.304</u>	<u>91.961.108.241</u>

6. TANGIBLE FIXED ASSETS

	Houses, structures VND	Machinery, equipment VND	Means of transport VND	Office Equipment VND	Other fixed assets VND	Total VND
ORIGINAL PRICE						
Balance as of date 01/01/2025			3.173.893.818		48.145.455	3.222.039.273
- Purchase during the period						
- Completed construction investment						
- Other increases						
- Switch to investment real estate						
- Liquidation, sale			2.307.178.182			2.307.178.182
- Other discounts						
Balance as of date 30/09/2025			866.715.636		48.145.455	914.861.091
DEPRECIATION VALUE						
Balance as of date 01/01/2025			1.555.875.438		48.145.455	1.604.020.893
- Depreciation during the period			170.955.807			170.955.807
- Other increases						
- Switch to investment real estate						
- Liquidation, sale			1.108.478.245			1.108.478.245
- Other discounts						
Balance as of date 30/09/2025			618.353.000		48.145.455	666.498.455
RESIDUAL VALUE						
At date 01/01/2025			1.618.018.380			1.618.018.380
At date 30/09/2025			248.362.636			248.362.636

In there: - Mortgage, pledge

- Sold out, in use

- Waiting for

liquidation

7. PAYABLES TO SUPPLIERS

	30/09/2025 (VND)	01/01/2025 (VND)
Duc Tan Sai Gon Company Limited	194.400.000	194.400.000
Thien Vuong Food Joint Stock Company		
AnGiaFood Company Limited	527.579.798	
Green Food Production and Import-Export Company Limited	93.465.495	328.048.370
Vimex Vietnam International Food Joint Stock Company		
Tuan Long Food Company Limited		513.374.160
Hanoi Branch of Dai Tan Viet Joint Stock Company	427.311.723	2.608.921.350
Kim Gia Bao Trading Development Company Limited		
Other suppliers	1.039.036.943	477.569.234
Cộng	2.281.793.959	4.122.313.114

8. TAXES AND OTHER PAYABLES TO THE STATE

	30/09/2025 (VND)	01/01/2025 (VND)
Value Added Tax	239.804.108	18.913.327
Corporate income tax	56.048.956	198.860.224
Personal income tax	26.031.208	3.783.575
Other payables		
Total	321.884.272	221.557.126

9. SHORT-TERM EXPENSES

	30/09/2025 (VND)	01/01/2025 (VND)
Short-term payable expenses	35.000.000	79.414.638
Total	35.000.000	79.414.638

10. SALES AND SERVICE REVENUE

	30/09/2025 (VND)	30/09/2024 (VND)
Sales and service revenue	59.507.061.909	68.605.670.185
Total	59.507.061.909	68.605.670.185

11. COST OF GOODS SOLD

	30/09/2025 (VND)	30/09/2024 (VND)
Cost of goods sold	56.148.648.566	64.121.710.433
Total	56.148.648.566	64.121.710.433

12. FINANCIAL ACTIVITIES REVENUE

	30/09/2025 (VND)	30/09/2024 (VND)
Financial revenue	1.372.370	1.656.321
Total	1.372.370	1.656.321

13. FINANCIAL EXPENSES

	30/06/2025 (VND)	30/09/2024 (VND)
Financial expenses	19.920.772	
Cộng	19.920.772	

14. COST OF SALES

	30/09/2025 (VND)	30/09/2024 (VND)
Cost of sales	743.610.746	1.095.358.678
Total	743.610.746	1.095.358.678

15. BUSINESS MANAGEMENT COSTS

	30/09/2025 (VND)	30/09/2024 (VND)
Office materials and supplies expenses	6.586.000	
Management staff costs	1.469.627.114	1.362.435.087
Depreciation expense	170.955.807	410.062.810
Taxes, fees and charges	3.000.000	6.166.000
Outsourcing service costs	182.014.276	148.179.188
Other expenses in cash	25.260.166	36.297.299
Total	1.857.443.363	1.963.140.384

16. COMPARATIVE DATA

Comparative figures are figures on the Financial Statements for the financial period ending Sep 30, 2024 that have been prepared.

Prepared: day 20 month 10 year 2025

Preparer

Chief Accountant

Chairman of the Board





Pham Thi Ninh Chi

Pham Trung Hai

Tran Manh Son