



FINANCIAL STATEMENTS

For the quarter 3.2025

G.C FOOD JOINT STOCK COMPANY



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REPORT OF THE BOARD OF MANAGEMENT

The Board of Management has the honor of submitting this report and the separate financial statements for the quarter 3.2025.

1. Business highlights:

G.C Food Joint Stock Company is a company converted from G.C Food Co., Ltd according to the business registration certificate No. 3602503768 dated May 31, 2011 issued by the Department of Planning and Investment of Dong Nai province. Changed 21st August 13, 2025.

Structure of ownership: Joint Stock Company.

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

Charter capital: VND 393.149.990.000

Principal activities:

Food trade (except for meat of banned wildlife).

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

2. Financial position and results of operation:

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

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

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

Board of Management:

Mr. Nguyen Van Thu	Chairman
Ms. Bui Thi Mai Hien	Member
Ms. Nguyen Thi Thanh Tam	Member
Mr. Huynh Thanh Lam	Member
Ms. Ha Thi Bich Van	Member

General Director and Chief Accountant:

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

The Board of Supervisors

Mr. Le Thanh Duy	Head of the Board of Supervisors
Ms. Nguyen Minh Nhu Khanh	Member
Mr. Vu Anh Tai	Member

Legal representative:

REPORT OF THE BOARD OF MANAGEMENT

Mr. Nguyen Van Thu

Chairman

4. Statement of the responsibility of the General Director

The General Director of the Company is responsible for the preparation of the financial statements which give a true and fair view of the financial position of the Company as of September 30, 2025 as well as its results of operation and cash flows for the year then ended. In order to prepare these financial statements, the General Director has considered and complied with the following matters:

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

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

5. Approval of the Financial Statements

In the General Director's opinion, the financial statements consisting of Balance Sheet as at September 30, 2025, Income Statement, Cash Flow Statement and Notes to the Financial Statements enclosed with this report give a true and fair view of the financial position of the Company as well as its operating results and cash flows for the quarter 3.2025

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

Dong Nai, October 23, 2025

(Signed and Stamped)

Nguyen Van Thu

BALANCE SHEET

September 30, 2025

Unit: VND

ASSETS	Code	Note	September 30, 2025	January 01, 2025
A- SHORT-TERM ASSETS	100		331.795.220.138	292.726.669.760
I. Cash and cash equivalents	110	V.1	9.322.917.231	4.957.723.040
1. Cash	111		9.322.917.231	4.957.723.040
II. Short-term financial investments	120		19.611.980.000	4.512.122.000
3. Investments held to maturity	123		19.611.980.000	4.512.122.000
III. Short-term receivables	130		285.859.522.053	270.625.472.841
1. Short-term receivables from customers	131	V.3	68.925.184.109	52.027.786.687
2. Prepayments to sellers in short-term	132	V.4	7.614.547.113	5.490.082.191
5. Short-term loan receivables	135		176.600.000.000	132.000.000.000
6. Other short-term receivables	136	V.5a	34.224.438.704	98.233.349.660
7. Provision for uncollectible short-term receivables (*)	137		(1.504.647.873)	(17.125.745.697)
IV. Inventories	140		3.640.647.622	2.112.190.679
1. Inventories	141	V.6	3.640.647.622	2.112.190.679
V. Other short-term assets	150		13.360.153.232	10.519.161.200
1. Short-term prepaid expenses	151	V.10a	1.202.052.521	325.788.803
2. Deductible VAT	152		12.040.188.559	8.609.144.127
3. Taxes and other revenues to the state	153		117.912.152	1.584.228.270
B- LONG-TERM ASSETS	200		358.824.097.208	244.370.711.239
I. Long-term receivables	210		180.000.000	180.000.000
6. Other long-term receivables	216	V.5b	180.000.000	180.000.000
II. Fixed assets	220		46.678.479.286	46.840.100.169
1. Tangible fixed assets	221	V.7	5.568.635.878	5.825.270.393
- Historical Costs	222		8.491.317.221	8.110.808.637
- Value of accumulated depreciation (*)	223		(2.922.681.343)	(2.285.538.244)
3. Intangible fixed assets	227	V.8	41.109.843.408	41.014.829.776
- Historical Costs	228		41.160.859.091	41.055.859.091
- Value of accumulated depreciation (*)	229		(51.015.683)	(41.029.315)
IV. Long-term unfinished assets	240			106.851.852
2. Cost of construction in progress	242	V.9		106.851.852
V. Long-term financial investments	250		311.424.730.353	196.511.123.366
1. Investments in subsidiaries	251	V.2	376.945.000.000	246.945.000.000
2. Investments in associated companies and joint-ventures	252		10.000.000.000	10.000.000.000
4. Provisions for long-term financial investments (*)	254	V.2b	(75.520.269.647)	(60.433.876.634)
VI. Other long-term assets	260		540.887.569	732.635.852
1. Long-term prepaid expenses	261	V.10b	540.887.569	732.635.852
TOTAL ASSETS (270 = 100 + 200)	270		690.619.317.346	537.097.380.999

EQUITY	Code	Note	September 30, 2025	January 01, 2025
C- LIABILITIES	300		58.503.750.557	112.771.256.355
I. Short-term debt	310		55.826.250.557	110.251.256.355
1. Short-term supplier payables	311	V.11	5.197.013.760	1.635.100.769
2. Short-term deferred revenues	312	V.12	425.570.327	216.185.359
3. Taxes and other payables to State	313	V.13	5.976.967.745	197.019.890
4. Payables to employees	314		1.256.864.048	1.493.580.240
5. Short-term expenses payable	315	V.14	2.290.656.034	3.459.549.846
9. Other short-term payables	319	V.15	1.300.052.813	3.071.878.511
10. Short-term loans and finance lease liabilities	320	V.16	37.127.221.640	96.664.871.380
12. Bonus and bonus and welfare fund	322		2.251.904.190	3.513.070.360
II. Long-term liabilities	330		2.677.500.000	2.520.000.000
8. Long-term loans and finance lease liabilities	338		2.677.500.000	2.520.000.000
D- OWNER'S EQUITY	400		632.115.566.789	424.326.124.644
I. Owner's equity	410		632.115.566.789	424.326.124.644
1. Contributions from owners	411	V.17a	393.149.990.000	306.799.990.000
- Ordinary shares with voting rights	411a	V.17b	393.149.990.000	306.799.990.000
2. Share premium	412		142.700.000.000	
11. Undistributed post-tax profits	421		96.265.576.789	117.526.134.644
- Undistributed post-tax profits accumulated by the end of the previous period	421a		66.038.136.244	52.699.091.014
- Undistributed post-tax profits of current period	421b		30.227.440.545	64.827.043.630
TOTAL CAPITAL (440 = 300 + 400)	440		690.619.317.346	537.097.380.999

Dong Nai, October 23, 2025

Chief accountant

Legal representative

(Signed)

(Signed and Stamped)

Nguyen Do Viet

Nguyen Van Thu

INCOME STATEMENT

The quarter 3.2025

Unit: VND

	Code	Note	Quarter 3/2025		Accumulated	
			Current year	Previous year	Current year	Previous year
1. Sales	01	VI.1	123.290.259.807	101.567.368.287	360.003.017.579	242.746.029.010
2. Less sales deductions	02	VI.2	682.931.376	429.339.500	2.753.209.123	6.961.273.842
3. Net sales	10	VI.3	122.607.328.431	101.138.028.787	357.249.808.456	235.784.755.168
4. Cost of sales	11	VI.4	95.335.588.141	76.953.129.342	279.570.795.186	182.044.998.967
5. Gross profit	20		27.271.740.290	24.184.899.445	77.679.013.270	53.739.756.201
6. Financial income	21	VI.5	180.491.826	12.344.784	4.446.142.601	2.288.791.851
7. Financial expenses	22	VI.6	4.823.763.255	13.538.983.618	18.626.731.913	28.618.015.503
In which: loans interest expenses	23		505.346.259	709.963.441	3.351.664.410	4.389.842.503
8. Selling expenses	25	VI.7a	5.735.907.362	3.036.244.022	15.034.350.811	8.171.937.693
9. General & administration expenses	26	VI.7b	2.208.234.248	3.815.708.884	12.237.796.560	11.041.843.150
10. Operating profit	30		14.684.327.251	3.806.307.705	36.226.276.587	8.196.751.706
11. Other income	31	VI.8	1.424.642.392	15.215.556	1.443.661.565	62.774.122
12. Other expenses	32	VI.9	3.883.449	2	4.258.129	37.294.649
13. Other profit	40		1.420.758.943	15.215.554	1.439.403.436	25.479.473
14. Net accounting profit before tax	50		16.105.086.194	3.821.523.259	37.665.680.023	8.222.231.179
15. Corporate income tax- current	51		4.418.485.533	714.835.344	7.438.239.478	1.696.609.230
16. Corporate income tax- deferred	52					
17. Net profit after corporate income tax	60		11.686.600.661	3.106.687.915	30.227.440.545	6.525.621.949

Dong Nai, October 23, 2025

Chief accountant

Legal representative

(Signed)

(Signed and Stamped)

Nguyen Do Viet

Nguyen Van Thu

CASH FLOW STATEMENT

For the first 9 months of 2025

Unit: VND

ITEMS	Code	Notes	The first 9 months 2025	The first 9 months 2024
I. CASH FLOWS FROM OPERATING ACTIVITIES			-	-
1. Net profit before tax	01		37.665.680.023	8.222.231.179
2. Adjustments for :			-	-
- Depreciation of fixed assets and investment properties	02	V.7, 8	647.129.467	166.554.549
- Provisions	03		(15.621.097.824)	23.354.120.838
- Gain/losses from foreign exchange differences upon revaluation of monetary assets denominated in foreign currencies	04		(400.414.841)	-
- Gains/losses from investing activities	05		10.958.179.517	(2.089.388.523)
- Interest expense	06		3.351.664.410	4.389.842.503
3. Profit from operating activities before changes in working capital	08		36.601.140.752	34.043.360.546
- Increase (-)/ decrease (+) in receivables	09		(1.567.428.209)	11.405.605.505
- Increase (-)/ decrease (+) in inventories	10		(1.528.456.943)	(2.670.833.872)
- Increase (+)/ decrease (-) in payables (Other than payables, income tax)	11		7.720.533.374	36.005.076.979
- Increase (-)/ decrease (+) in prepaid expenses	12		(684.515.435)	80.114.197
- Interest paid	14		(2.107.867.150)	(4.389.842.503)
- Corporate income tax paid	15		-	(1.450.000.000)
- Other payments on operating activities	17		(1.261.166.170)	(2.219.387.250)
Net cash inflows/(outflows) from operating activities	20		37.172.240.219	70.804.093.602
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Purchases of fixed assets and other long-term assets	21		(378.656.732)	-
2. Proceeds from disposals of fixed assets and other long-term assets	22		-	-
3. Loans granted, purchases of debt instruments of other entities	23		(15.099.858.000)	(4.343.200.000)
4. entities	24		-	-
5. Investments in other entities	25	V.2	(130.000.000.000)	(49.645.000.000)
6. Proceeds from divestment in other entities	26		-	10.025.000.000
7. Dividends and interest received	27		4.128.213.496	2.039.388.523
Net cash inflows/(outflows) from investing activities	30		(141.350.301.236)	(41.923.811.477)
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from issue of shares and capital contribution	31		229.050.000.000	-
3. Proceeds from borrowings	33		(55.180.197.600)	85.019.130.067
4. Repayments of borrowings	34		(14.199.952.140)	(115.332.584.558)
6. Dividends paid	36		(51.487.998.400)	-
Net cash inflows/(outflows) from financing activities	40		108.181.851.860	(30.313.454.491)
Net cash inflows/(outflows) (50 = 20+ 30 + 40)	50		4.003.790.843	(1.433.172.366)
Cash and cash equivalents at the beginning of the year	60		4.957.723.040	8.186.079.669
Effect of foreign exchange differences	61		361.403.348	-
Cash and cash equivalents at the end of the year (70 = 50+60+61)	70	V.1	9.322.917.231	6.752.907.303

Dong Nai, October 23, 2025

Chief accountant

Legal representative

(Signed)

(Signed and Stamped)

Nguyen Do Viet

Nguyen Van Thu

NOTES TO THE FINANCIAL STATEMENTS*The quarter 3.2025**Unit: VND***I. BUSINESS HIGHLIGHTS****1. Establishment**

G.C Food Joint Stock Company is a company converted from G.C Food Co., Ltd according to the business registration certificate No. 3602503768 dated May 31, 2011 issued by the Department of Planning and Investment of Dong Nai province. Changed 21st August 13, 2025.

English name: G.C FOOD JOINT STOCK COMPANY.

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

2. Structure of ownership: Joint Stock Company.

3. Business sector: Food business

4. Principal activities

Food trade (except for meat of banned wildlife).

5. Normal operating cycle.

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

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

None

7. Total employees to September 30, 2025: 67 persons (Dec. 31, 2024: 54 persons).

8. Enterprise Structure

List of subsidiaries

As at September 30, 2025, the Company have three (03) directly owned company as follows:

Company's name & address	Principal activities	Percentage of shareholding	Percentage of owning	Percentage of voting right
Canh Dong Viet Food Joint Stock Company National Highway 1A, Thanh Hai Industrial Park, Thanh Hai Commune, Phan Rang - Thap Cham City, Ninh Thuan	Producing juice, beverage such as aloe vera, coconut jelly, yogurt jelly; Instant coffee, tea and filter bags of all kinds.	99,29%	99,29%	99,29%
Sun and Wind Joint Stock Company Phu Thuan, My Son Commune, Ninh Son District, Ninh Thuan Province	Planting fruit trees, starchy tuber trees	88,00%	88,00%	88,00%
Viet Nam Co Co Food Joint Stock Company Lot V-2E, Street 11, Ho Nai Industrial Park, Ho Nai 3 Commune, Trang Bom District, Dong Nai	Producing juice, beverage such as aloe vera, coconut jelly, yogurt jelly; Instant coffee, tea and filter bags of all kinds.	99,50%	99,50%	99,50%

9. Disclosure on comparability of information in the Financial Statements

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

II. ACCOUNTING PERIOD AND REPORTING CURRENCY

1. Fiscal year

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

2. Reporting currency

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

III. ADOPTION OF ACCOUNTING STANDARDS AND POLICIES

1. Applicable Accounting System

The Company applied Circular No. 20/2014/TT-BTC ("Circular 200") issued by the Vietnam Ministry dated December 22, 2014 guiding the preparation and methods Financial Statements. Circular 200 replaces the guide before in the Circular No. 15/2006/TT-BTC dated March 20, 2006 and the Circular No. 244/2009/TT-BTC dated December 31, 2009 of Minister of Finance.

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

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

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

IV. APPLICABLE ACCOUNTING POLICIES

1. Changes in accounting policies and disclosures:

On December 22, 2014, the Ministry of Finance issued Circular No. 200/2014/TT-BTC guiding the preparation and presentation of financial statements to replace Decision 15/2006/QĐ-BTC was issued on March 20, 2006 and Circular 244/2009/TT -BTC was issued on December 31, 2009 by the Ministry of Finance, and takes effect for the preparation and presentation of the Financial Statements from the fiscal year beginning on or after January 1, 2015.

2. Basis for preparing financial statements:

3. Foreign exchange rate applicable in accounting

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

Principles for determining the actual rate

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

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

Principle for determining book rate

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

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

4. Principles for recording cash and cash equivalents

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

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

5. Principles for accounting financial investments

Principles for accounting held-to-maturity investments

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

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

6. Principles for recording trade receivables and other receivables:

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

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

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

7. Principles for recording inventories:

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

Original costs are determined as follows:

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

Method of calculating inventories' value: Weighted average method.

Method of accounting for the inventories: Perpetual method.

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

8. Principles for recording fixed assets:

8.1 Principles for recording tangible fixed assets:

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

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

Tangible fixed assets purchased

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

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

8.2 Method of depreciating and amortizing fixed assets

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

The estimated useful life for assets is as follows:

<i>Buildings and structures</i>	<i>5 - 50 years</i>
<i>Machinery and equipment</i>	<i>3 - 20 years</i>
<i>Transportation and facilities</i>	<i>4 - 10 years</i>
<i>Machinery & Equipment</i>	<i>5 - 10 years</i>

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

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

9. Principles for recording construction in progress:

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

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

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

10. Principles for recording prepaid expenses

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

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

11. Principles for recording liabilities

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

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

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

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

12. Principles of loan recognition

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

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

13. Principles of recording borrowing costs:

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

14. Principles for recording owner's Equity

Principles for recording owner's Paid-in Capital

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

Principles for recognising undistributed profit:

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

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

15. Principles for recording revenues

Revenue from goods sold

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

Revenue from service rendered

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

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

Principles for recording financial income

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

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

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

When an amount which has been recorded as an income becomes irrecoverable, such irrecoverable or uncertainly recoverable amount must be accounted as expense incurred in the period, but not recorded as income decrease.

When it is impossible to recover an amount previously recorded as revenue, the amount that is likely to be unrecoverable or uncertainly recoverable must be accounted for as an expense incurred in the period, not recorded as a reduction in revenue.

16. Principles and method of recording cost of goods sold

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

17. Principles and method of recording financial expenses

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

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

18. Principles and methods of recording current taxes and deferred taxes

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

Current tax: is the tax payable on the taxable income and tax rate enacted in current year in accordance with the law on corporate income tax.

The tax amounts payable to the State budget will be finalized with the tax office. Differences between the tax amounts payable specified in the book and the tax amounts under finalization will be adjusted when the tax finalization has been issued by the tax office.

Canh Dong Viet Joint Stock Company is entitled to CIT incentives according to Official Letter No. 2266/CT-THDT dated June 8, 2016 as follows: The company is exempted from tax for 02 years (2016-2017) and reduced by 50% (2018-2021) tax payable in the next 04 years (2018-2021) with the preferential tax rate of 10%. As of December 31, 2024, the company has been inspected for tax finalization till year 2021

19. Principles for recording earnings per share

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

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

20. Financial instruments:

Initial recognition:

Financial assets

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

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

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

Financial liabilities

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

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

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

Re-measurements after initial recognition

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

Offsetting

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

21. Related parties

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

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

A reportable segment includes business segment or a geographical segment.

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

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

V. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE BALANCE SHEET

1. Cash and cash equivalents	September 30, 2025	January 01, 2025
Cash	9.322.917.231	4.957.723.040
Cash on hand	7.887.739	3.246.835
Cash at bank	9.315.029.492	4.954.476.205
Total	9.322.917.231	4.957.723.040
2. Financial investment (for more details see page 20, 21)		
a. Short-term	19.611.980.000	4.512.122.000
a. Long-term	-	-
Total	19.611.980.000	4.512.122.000
3. Trade receivables	September 30, 2025	January 01, 2025
a. Short-term	68.925.184.109	52.027.786.687
Local customers	56.383.967.859	41.500.289.872
Vietfarm Joint Stock Company	20.000.000	20.000.000
Thien Minh Consult., Ltd (*)	-	11.600.000.000
Binh Duong Nutifood JSC	10.053.537.450	8.841.677.118
Others customers	46.310.430.409	21.038.612.754
Foreign customers	12.541.216.250	10.527.496.815
Finebe Corporation	1.267.133.732	1.239.697.915
Wings group	473.600	3.731.450.130
Others customers	11.273.608.918	5.556.348.770
Total	68.925.184.109	52.027.786.687
(*) Receivables from selling investment properties, 2 Vinhomes Golden River apartments at address 02 Ton Duc Thang, Ben Nghe Ward, District 1, HCMC.		
b. Related party	September 30, 2025	January 01, 2025
Vietfarm Joint Stock Company	20.000.000	20.000.000
Total	20.000.000	20.000.000
4. Prepayments to suppliers	30/09/2025	01/01/2025
a. Short-term	7.614.547.113	5.490.082.191
Local suppliers	7.614.547.113	5.490.082.191
Company	1.752.821.211	132.403.229
Sun and Wind Joint Stock Company	756.225.902	156.591.773
Baobita Co., Ltd	5.100.000.000	5.100.000.000
Others suppliers	5.500.000	101.087.189
Foreign suppliers	-	-
Total	7.614.547.113	5.490.082.191
b. Related party	-	-
Canh Dong Viet Food Joint Stock Company	1.752.821.211	132.403.229
Sun and Wind Joint Stock Company	756.225.902	156.591.773
Total	2.509.047.113	288.995.002
5. Other receivables	September 30, 2025	January 01, 2025
a. Short-term	34.224.438.704	98.233.349.660
Advanced	31.654.154.320	28.427.580.637
Nguyen Van Thu	8.302.901.613	8.302.294.134
Le Tien Hoa	10.092.199.991	4.067.199.991
Nguyen Thi Thanh Tam	2.096.000.000	38.231.000
Bui Thi Mai Hien	6.161.000.000	7.901.000.000
Nguyen Diep Phap	4.900.000.024	7.899.999.924
Others	102.052.692	218.855.588
Other receivables	2.570.284.384	69.805.769.023
Canh Dong Viet Food Joint Stock Company	-	29.806.534.247
Viet Nam Co Co Food Joint Stock Company	-	33.830.000.000
Sun and Wind Joint Stock Company	2.570.284.384	2.169.939.726

<i>Others</i>	-	3.999.295.050
b. Long-term	180.000.000	180.000.000
Other receivables	-	-
Deposits	180.000.000	180.000.000
<i>Deposit to rent 11C Nguyen Huu Canh</i>	<i>180.000.000</i>	<i>180.000.000</i>
Total	34.404.438.704	98.413.349.660
c. Related party		
Canh Dong Viet Food Joint Stock Company	-	29.806.534.247
Viet Nam Co Co Food Joint Stock Company	-	33.830.000.000
Sun and Wind Joint Stock Company	2.570.284.384	2.169.939.726
Nguyen Van Thu	8.302.901.613	8.302.294.134
Total	10.873.185.997	74.108.768.107
6. Inventories	September 30, 2025	January 01, 2025
Merchandise inventory	3.640.647.622	2.112.190.679
Total	3.640.647.622	2.112.190.679
- Value of inactive, deteriorated inventories which are not possibly consumed at the period end: None.		
- Value of inventory used to mortgage, pledge to secure payables at the period end: None.		
7. Tangible fixed assets (for more details see page 20)		
8. Intangible fixed assets (for more details see page 20)		
9. Long-term assets in progress	September 30, 2025	January 01, 2025
Asset purchases	-	106.851.852
<i>Fixed assets purchases</i>	-	106.851.852
Total	-	106.851.852
10. Prepaid expenses	September 30, 2025	January 01, 2025
Short-term prepaid expenses	1.202.052.521	344.736.687
Tools and equipment expenses	253.076.380	99.291.606
Other prepaid expenses	948.976.141	245.445.081
Long-term prepaid expenses	540.887.569	713.687.968
Tools and equipment expenses	174.046.019	240.917.277
Other prepaid expenses	366.841.550	472.770.691
Total	1.742.940.090	1.058.424.655
11. Trade payables	September 30, 2025	January 01, 2025
Short-term	5.197.013.760	1.635.100.769
Local suppliers	5.197.013.760	1.635.100.769
<i>Viet Nam Co Co Food Joint Stock Company</i>	<i>4.147.114.109</i>	<i>642.726.928</i>
<i>Hoang Nam S.G Transport Co., Ltd</i>	<i>452.548.603</i>	<i>371.478.400</i>
<i>Other companies</i>	<i>597.351.048</i>	<i>620.895.441</i>
Foreign suppliers	0	-
Total	5.197.013.760	1.635.100.769
b. Related party		
<i>Viet Nam Co Co Food Joint Stock Company</i>	<i>4.147.114.109</i>	<i>642.726.928</i>
<i>An Hanh Thong Co., Ltd</i>	<i>3.234.000</i>	<i>1.958.187</i>
Total	4.150.348.109	644.685.115
12. Prepayments from customers	September 30, 2025	January 01, 2025
a. Short-term	425.570.327	216.185.359
Local customers	899.080	216.185.359
<i>Other customers</i>	<i>899.080</i>	<i>216.185.359</i>
Foreign customers	424.671.247	-
<i>Other customers</i>	<i>424.671.247</i>	<i>-</i>
Total	425.570.327	216.185.359
b. Related party		
Total	-	-
13. Taxes and payables to the State Budget	September 30, 2025	January 01, 2025
Corporate income tax	5.971.923.360	-
Personal income tax	5.044.385	197.019.890
Total	5.976.967.745	197.019.890

14. Accrued expenses	September 30, 2025	January 01, 2025
Accrued salary expenses 13th	-	1.372.384.380
Other payable expenses	2.290.656.034	2.087.165.466
Total	2.290.656.034	3.459.549.846

15. Other payables	September 30, 2025	January 01, 2025
a. Short-term	1.300.052.813	3.071.878.511
Trade union fees	142.304.013	84.279.662
Other payables	106.948.800	1.965.558.849
<i>Viet Nam Co Co Food Joint Stock Company</i>	-	1.859.506.849
<i>Other payables</i>	106.948.800	106.052.000
Receive deposit for agency	1.050.800.000	1.022.040.000
Total	1.300.052.813	3.071.878.511
b. Related party		
<i>Viet Nam Co Co Food Joint Stock Company</i>	-	1.859.506.849
Total	-	1.859.506.849

16. Borrowing and loans	September 30, 2025	January 01, 2025
a. Short-term loans	2.127.221.640	38.034.871.380
Borrowings from banks	2.127.221.640	38.034.871.380
<i>Vietcombank Bank (Vietnam)</i>	-	7.732.519.200
<i>Shinhan Bank (Vietnam)</i>	2.127.221.640	26.253.071.460
<i>BIDV Bank (Vietnam)</i>	-	4.049.280.720
b. Long-term loans	2.677.500.000	3.150.000.000
Borrowings from banks	2.677.500.000	3.150.000.000
<i>Shinhan Bank (Vietnam)</i>	2.677.500.000	3.150.000.000
c. Internal loans	35.000.000.000	58.000.000.000
Total	39.804.721.640	99.184.871.380

17. Owners' equity			
a. Comparison schedule for changes in Owner's Equity			
Items	Owners' Equity	Undistributed profit after tax	Total
Prior year opening balance	306.799.990.000	52.699.091.014	359.499.081.014
Profit of prior year	-	68.238.993.295	68.238.993.295
Excerpt from bonus and welfare fund	-	(3.411.949.665)	(3.411.949.665)
Prior year closing balance	306.799.990.000	117.526.134.644	424.326.124.644
Current year opening balance	306.799.990.000	117.526.134.644	424.326.124.644
Capital increase	229.050.000.000	-	229.050.000.000
Profit of current year	-	30.227.440.545	30.227.440.545
Dividends	-	(51.487.998.400)	(51.487.998.400)
Current year closing balance	535.849.990.000	96.265.576.789	632.115.566.789

b. Capital transactions with owners and distribution of dividend	For the first 9 months of 2025	For the first 9 months of 2024
Owners' equity	535.849.990.000	306.799.990.000
<i>At the beginning of the year</i>	306.799.990.000	306.799.990.000
<i>Capital increase during the year</i>	214.050.000.000	-
<i>Vốn góp giảm trong năm</i>	15.000.000.000	-
<i>At the end of the year</i>	535.849.990.000	306.799.990.000
Dividends paid	(51.487.998.400)	-

c. Shares	30/09/2025	01/01/2025
Number of shares registered to be issued	39.314.999	30.679.999
Number of existing shares in issue	39.314.999	30.679.999
<i>Ordinary share</i>	39.314.999	30.679.999
<i>Par value: VND/share.</i>	10.000	10.000

VI. ADDITIONAL INFORMATION FOR ITEMS IN THE INCOME STATEMENT

1. Sales	For the first 9 monhts of 2025	For the first 9 monhts of 2024
Revenue from finished goods sold	359.566.350.908	242.327.880.858
Revenue from service providers	436.666.671	418.148.152
Total	360.003.017.579	242.746.029.010
2. Sales deductions	For the first 9 monhts of 2025	For the first 9 monhts of 2024
Trade discounts	1.565.391.176	6.823.732.975
Sales returns	1.187.817.947	111.568.644
Discount sales	-	25.972.223
Total	2.753.209.123	6.961.273.842
3. Net sales	For the first 9 monhts of 2025	For the first 9 monhts of 2024
Net revenue from finished goods sold	356.813.141.785	235.366.607.016
Net revenue from service providers	436.666.671	418.148.152
Total	357.249.808.456	235.784.755.168
4. Cost of sales	For the first 9 monhts of 2025	For the first 9 monhts of 2024
Cost of finished goods sold	279.412.477.005	181.904.271.695
Cost of services provided	158.318.181	140.727.272
Total	279.570.795.186	182.044.998.967
5. Financial income	For the first 9 monhts of 2025	For the first 9 monhts of 2024
Interest income from deposits, loans	4.128.213.496	2.039.388.523
Realised foreign exchange gains	317.929.105	249.403.328
Total	4.446.142.601	2.288.791.851
6. Financial expenses	For the first 9 monhts of 2025	For the first 9 monhts of 2024
Loan interest expenses	3.351.664.410	4.389.842.503
Exchange rate loss due to revaluation	188.674.490	142.400.000
Provision for investment loss	15.086.393.013	23.915.817.427
Other financial expenses	-	169.955.573
Total	18.626.731.913	28.618.015.503
7. Selling expenses and General and administration expenses	For the first 9 monhts of 2025	For the first 9 monhts of 2024
a. Selling expenses		
Salaries	3.667.733.597	2.735.351.542
Materials and packaging	-	370.370
Tool cost	52.166.177	15.958.310
Sample cost	2.930.301.812	687.504.004
Services bought from outsiders	8.384.149.225	4.732.753.467
Total	15.034.350.811	8.171.937.693

b. General and administration expenses

Salaries	8.425.843.363	5.871.073.730
Stationery cost	225.811.681	84.656.084
Depreciation and tool allocation	488.811.286	25.827.277
Taxes, fees and duties	4.000.008	4.353.417
Provision for doubtful debt	(3.982.234.767)	361.593.093
Services bought from outsiders	6.801.760.989	4.458.299.810
Non deductible expenses	273.804.000	236.039.739
Total	12.237.796.560	11.041.843.150

8. Other income

	For the first 9 monhts of 2025	For the first 9 monhts of 2024
Disposal and sale of fixed assets	-	45.454.545
Collect fines for breach of contract	348.426.557	-
Other income	1.095.235.008	17.319.577
Total	1.443.661.565	62.774.122

9. Other expenses

	For the first 9 monhts of 2025	For the first 9 monhts of 2024
Penalties	3.872.773	35.224.357
Other expenses	385.356	2.070.292
Total	4.258.129	37.294.649

10. Costs of production and doing business by factors

	For the first 9 monhts of 2025	For the first 9 monhts of 2024
Raw materials	279.412.477.005	181.904.271.695
Labour cost	12.093.576.960	8.606.425.272
Depreciation and amortization	647.129.467	166.554.549
Services bought from outsiders	15.185.910.214	9.191.053.277
Other sundry cash expense	(496.151.089)	1.390.475.017
Total	306.842.942.557	201.258.779.810

11. Comparative figures

The comparative figures are from the financial statements of the Company for the year ended 31 December 2024

Chief accountant

Nguyen Do Viet

Dong Nai, October 23, 2025

Legal representative

Nguyen Van Thu

G.C FOOD JOINT STOCK COMPANY
NOTES TO THE FINANCIAL STATEMENTS
For the first 9 months of 2025
Unit: VND
7. Tangible fixed assets

Items	Machinery & Equipment	Transportation & Facilities	Total
Original cost			
Opening balance	-	8.110.808.637	8.110.808.637
<i>New purchases</i>	<i>380.508.584</i>	-	<i>380.508.584</i>
<i>Disposal, sale</i>	-	-	-
Closing balance	380.508.584	8.110.808.637	8.491.317.221
Accumulated depreciation			
Opening balance	-	(2.285.538.244)	(2.285.538.244)
<i>Charge for the year</i>	<i>(85.682.418)</i>	<i>(551.460.681)</i>	<i>(637.143.099)</i>
<i>Disposal, sale</i>	-	-	-
Closing balance	(85.682.418)	(2.836.998.925)	(2.922.681.343)
Net book value			
As at beginning of the year	-	5.825.270.393	5.825.270.393
As at the end of the year	294.826.166	5.273.809.712	5.568.635.878

* Ending original costs of tangible fixed assets—waiting to be disposed: None.

* Commitments on tangible fixed assets acquisitions, sales of large value : None.

* Other change of tangible fixed assets: None.

8. Intangible fixed assets

Items	Land use rights	Computer software programs	Total
Original cost			
Opening balance	41.000.950.000	54.909.091	41.055.859.091
<i>New purchases</i>	-	<i>105.000.000</i>	<i>105.000.000</i>
Closing balance	41.000.950.000	159.909.091	41.160.859.091
Accumulated depreciation			
Opening balance	-	(41.029.315)	(41.029.315)
<i>Charge for the year</i>	-	<i>(9.986.368)</i>	<i>(9.986.368)</i>
Closing balance	-	(51.015.683)	(51.015.683)
Net book value			
As at beginning of the year	41.000.950.000	13.879.776	41.014.829.776
As at the end of the year	41.000.950.000	108.893.408	41.109.843.408

* Ending original costs of intangible fixed assets—waiting to be disposed: None.

* Commitments on intangible fixed assets acquisitions, sales of large value : None.

* Other change of intangible fixed assets: None.

G.C FOOD JOINT STOCK COMPANY

NOTES TO THE FINANCIAL STATEMENT

As at September 30, 2025

Unit: VND

V.2. Financial investments

a. Held-to-maturity investments

	30/09/2025		01/01/2025	
	Giá gốc	Giá trị ghi sổ	Giá gốc	Giá trị ghi sổ
Ngắn hạn	19.611.980.000	19.611.980.000	4.512.122.000	4.512.122.000
- Short-term deposits	19.611.980.000	19.611.980.000	4.512.122.000	4.512.122.000
Long-term	-	-	-	-
Total	19.611.980.000	19.611.980.000	4.512.122.000	4.512.122.000

Short-term deposits at Standard Chartered Bank (Vietnam) and Sacombank, term of 6 months

Equity investments in other entities

	30/09/2025				01/01/2025			
	Rate	Original value	Provision	Net value after provision (***)	Rate	Original value	Provision	Net value after provision (**)
- Investments in subsidiaries		376.945.000.000	(75.520.269.647)	301.424.730.353		246.945.000.000	(60.433.876.634)	186.511.123.366
Viet Nam Co Co Food Joint Stock Company	99,50%	119.800.000.000	-	119.800.000.000	99,50%	39.800.000.000	-	39.800.000.000
Canh Dong Viet Food Joint Stock Company	99,29%	169.145.000.000	-	169.145.000.000	99,29%	119.145.000.000	-	119.145.000.000
Sun and Wind Joint Stock Company	88,00%	88.000.000.000	(75.520.269.647)	12.479.730.353	88,00%	88.000.000.000	(60.433.876.634)	27.566.123.366
- Investments in joint associates		10.000.000.000	-	10.000.000.000	-	10.000.000.000	-	10.000.000.000
Saigon Tropical Drinks	20%	10.000.000.000	-	10.000.000.000	-	10.000.000.000	-	10.000.000.000
- Investments in other company		-	-	-	-	-	-	-
Total		386.945.000.000	(75.520.269.647)	311.424.730.353		256.945.000.000	(60.433.876.634)	196.511.123.366

G.C FOOD JOINT STOCK COMPANY

NOTES TO THE FINANCIAL STATEMENT

As at September 30, 2025

Unit: VND

V.2. Financial investments (continous)

Operating status of subsidiaries and material transactions with related parties:

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

According to the business registration certificate No. 3600714322 registered for the first time on December 27, 2004, changed for the 14th time on August 19, 2025 by the Department of Planning and Investment of Dong Nai province. G.C Food Joint Stock Company registered to invest in Co Co Vietnam Food Co., Ltd. VND 120.402.010.000, equivalent to 99.5% of charter capital. As at September 30, 2025, the Company's ownership rate in Co Co Food Company Limited is 99.5%. Business results in 2025, Co Co Vietnam Co., Ltd. has a profit and positive accumulated profit.

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

According to the Business Registration Certificate No. 4500577748 dated May 20, 2014 issued by the Department of Planning and Investment of Ninh Thuan province, changed for the 10th time, on August 19, 2025, the Company registered to invest in Canh Food Joint Stock Company. VND 170.357.540.000.000, equivalent to 99.29% of charter capital. As at September 30, 2025, the Company's ownership rate in Canh Dong Viet Food Joint Stock Company is 99.29%. Business results in 2025, Vietnam Field Food Joint Stock Company is profitable and accumulated profit is positive.

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

According to the Business Registration Certificate No. 4500624846 dated July 17, 2018 issued by the Department of Planning and Investment of Ninh Thuan province, changed for the 5th time, on June 08, 2022, the Company registered to invest in Sunshine and Joint Stock Company. Wind is 88,000,000,000 VND, equivalent to 88% of charter capital. As at September 30, 2025, Sunshine and Wind Joint Stock Company's ownership rate is 88%.

Notes - Saigon Tropical Drinks

(*) According to the business registration certificate No. 4500654985 first registered on April 07, 2022, issued by the Department of Planning and Investment of Ninh Thuan province, G.C Food Joint Stock Company registered to invest in Saigon Tropical Drinks at VND 10,000,000,000, equivalent to 20% of charter capital. As at September 30, 2025, the company's ownership rate in Saigon Tropical Drinks is 20%. The company is in the investment stage, not yet officially operated.

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

