QUANG NGAI SUGAR JOINT STOCK COMPANY

Separate financial statements

Quarter 2-2026

INTERIM STATEMENT OF FINANCIAL POSITION

Form B 01a – DN

Issued together with Circular No. 99/2025/TT-BTC dated 27/10/2025 of the Ministry of Finance

As at 30 June 2026

No.	ASSETS	Code	Note	30/06/2026 VND	01/01/2026 VND
A.	**CURRENT ASSETS**	**100**		**12,694,928,881,107**	**10,879,768,780,853**
I.	**Cash and cash equivalents**	**110**		**504,943,797,329**	**271,489,550,515**
1.	Cash	111	5	504,943,797,329	271,489,550,515
2.	Cash equivalents	112		-	-
II.	**Short-term financial investments**	**120**		**8,468,634,506,849**	**8,195,461,410,957**
1.	Held-to-maturity investments	123	6a	8,468,634,506,849	8,195,461,410,957
2.	Provision for impairment of short-term held-to-maturity	124		-	-
III.	**Short-term receivables**	**130**		**1,356,173,014,501**	**1,012,080,144,297**
1.	Short-term trade receivables	131	7	363,934,162,159	340,499,927,084
2.	Short-term prepayments to suppliers	132	8	1,001,144,821,454	678,541,477,029
3.	Other short-term receivables	135		11,653,555,106	13,257,506,416
4.	Provision for doubtful debts	136		(20,559,524,218)	(20,218,766,232)
IV.	**Inventories**	**140**	11	**2,309,763,593,803**	**1,363,999,305,330**
1.	Inventories	141		2,309,763,593,803	1,363,999,305,330
2.	Provision for decline in value of inventories	142		-	-
V.	**Short-term biological assets**	**150**	12	**1,695,074,437**	**1,643,435,680**
1.	Seasonal crops or short-term crops harvested once	152		1,695,074,437	1,643,435,680
2.	Allowance for impairment of short-term biological assets	153		-	-
VI.	**Other current assets**	**160**		**53,718,894,188**	**35,094,934,074**
1.	Short-term expenses pending allocation	161	13a	51,817,815,608	27,752,280,873
2.	Deductible VAT	162		-	7,340,722,131
3.	Taxes and other receivables from government budget	163		1,901,078,580	1,931,070
B.	**LONG-TERM ASSETS**	**200**		**3,948,808,128,692**	**4,269,250,577,828**
I.	**Long-term receivables**	**210**		**434,783,710**	**809,169,947**
1.	Other long-term receivables	215		434,783,710	809,169,947
II.	**Fixed assets**	**220**		**2,822,111,178,967**	**3,140,944,357,543**
1.	Tangible fixed assets	221	14	2,799,504,548,609	3,116,245,990,421
	Cost	222		9,540,022,271,489	9,506,988,770,905
	Accumulated depreciation	223		*(6,740,517,722,880)*	*(6,390,742,780,484)*
2.	Intangible fixed assets	227	15	22,606,630,358	24,698,367,122
	Cost	228		88,965,767,109	88,965,767,109
	Accumulated amortization	229		*(66,359,136,751)*	*(64,267,399,987)*
III.	**Long-term biological assets**	**230**		-	-
1.	Seasonal crops or long-term crops harvested once	237		-	-
2.	Allowance for impairment of long-term biological assets	238		-	-
IV.	**Investment property**	**240**		-	-
V.	**Long-term assets in progress**	**250**		**100,237,893,864**	**53,193,641,945**
1.	Construction in progress	252	16	100,237,893,864	53,193,641,945
VI.	**Long-term investments**	**260**		**800,000,000,000**	**800,000,000,000**
1.	Investment in subsidiary	261	6b	800,000,000,000	800,000,000,000
VII.	**Other long-term assets**	**270**		**226,024,272,151**	**274,303,408,393**
1.	Long-term expenses pending allocation	271	13b	226,024,272,151	274,303,408,393
	TOTAL ASSETS (280 = 100 + 200)	**280**		**16,643,737,009,799**	**15,149,019,358,681**

INTERIM STATEMENT OF FINANCIAL POSITION (cont'd)

As at 30 June 2026

No.	SOURCES	Code	Note	30/06/2026 VND	01/01/2026 VND
C.	**LIABILITIES**	**300**		**5,327,974,377,534**	**3,892,616,418,994**
I.	**Short-term liabilities**	**310**		**5,181,538,882,328**	**3,742,194,604,659**
1.	Short-term trade payables	311	17	307,279,474,826	435,712,798,146
2.	Short-term advances from customers	312	18	31,678,261,463	82,399,053,192
3.	Dividends, profit payable	313		176,557,025	200,612,925
4.	Taxes and other payables to government budget	314	19	172,476,014,885	199,725,927,937
5.	Payables to employees	315		315,129,628,758	97,137,561,050
6.	Short-term accrued expenses	316	20	221,813,231,338	6,170,933,661
7.	Short-term unearned revenues	319		84,363,639	137,076,363
8.	Other short-term payables	320	21a	223,352,549,493	292,161,669,710
9.	Short-term loans and finance lease liabilities	321	22	3,794,234,344,778	2,536,306,295,304
10.	Short-term payable provisions	322		15,822,252,373	-
10.	Reward and welfare fund	323		99,492,203,750	92,242,676,371
II.	**Long-term liabilities**	**330**		**146,435,495,206**	**150,421,814,335**
1.	Other long-term payables	338	21b	93,000,000	93,000,000
2.	Science and technology development fund	344		146,342,495,206	150,328,814,335
D.	**OWNER'S EQUITY**	**400**		**11,319,528,477,021**	**11,256,402,939,687**
1.	Owner's equity	411	24	3,676,481,530,000	3,676,481,530,000
	Common shares with voting rights	411a		*3,676,481,530,000*	*3,676,481,530,000*
	Preference shares	411b		-	-
2.	Share premium	412	24	528,846,222,426	528,846,222,426
3.	Development and investment fund	418	24	908,674,936,622	851,180,453,688
4.	Undistributed profit after tax	420	25	6,205,525,787,973	6,199,894,733,573
	Undistributed profit after tax brought forward	420a		*5,020,290,963,994*	*4,430,656,536,397*
	Undistributed profit after tax this year	420b		*1,181,468,979,223*	*1,769,238,197,176*
	TOTAL SOURCES (440 = 300 + 400)	**440**		**16,643,737,009,799**	**15,149,019,358,681**

Preparer	Chief Accountant	Chief Executive Officer
Nguyen Hong Diep	**Nguyen The Binh**	**Vo Thanh Dang**
Preparer	**Chief Accountant**	**Chief Executive Officer**

M.S.D.N: 4300205943 - C.T.C.P - CÔNG TY CỔ PHẦN ĐƯỜNG QUẢNG NGÃI - TỈNH QUẢNG NGÃI

Quang Ngai, 27 July 2026

Form B 02a – DN
Issued together with Circular No. 99/2025/TT-BTC dated 24/10/2025 of the Ministry of Finance

INTERIM INCOME STATEMENT
For the period of Q2 2026

Unit: VND

No.	Items	Code	Note	Q2-2026	Q2-2025	From 01/01/2026 to 30/6/2026	From 01/01/2025 to 30/6/2025
1.	Revenue from sale and service provision	01	26	3,220,018,301,961	2,855,548,650,920	5,931,550,762,572	5,088,582,104,865
2.	Revenue deductions	02	27	13,350,342,381	11,139,942,258	30,687,563,778	29,193,565,869
3.	**Net revenue from sales and service provision**	**10**		**3,206,667,959,580**	**2,844,408,708,662**	**5,900,863,198,794**	**5,059,388,538,996**
4.	Cost of goods sold	11	28	2,046,410,780,577	1,887,705,259,144	3,860,335,605,562	3,369,918,807,901
5.	**Gross profit from sales and service provision**	**20**		**1,160,257,179,003**	**956,703,449,518**	**2,040,527,593,232**	**1,689,469,731,095**
6.	Gain/(loss) on disposal of investment property	21		-	-	-	-
4.	Financial income	22	29	128,929,706,278	75,004,659,721	453,355,703,796	360,885,159,367
8.	Financial expenses	23	30	59,931,601,635	34,800,814,853	97,846,845,548	62,222,055,871
	- In which: Interest expenses	24		*58,761,773,600*	32,688,763,969	*96,238,860,153*	*60,032,471,876*
9.	Selling expenses	25	31	476,263,068,652	307,078,046,465	901,069,510,839	569,808,857,924
10.	Administrative expenses	26	32	*99,660,230,086*	79,880,996,861	176,583,881,269	148,185,425,536
11.	**Operating profit**	**30**		**653,331,984,908**	**609,948,251,060**	**1,318,383,059,372**	**1,270,138,551,131**
12.	Other income	31	33	10,297,778,086	11,507,082,995	16,498,602,880	11,871,971,614
13.	Other expenses	32	34	285,367,365	392,949,155	960,669,156	949,405,351
14.	**Other profits**	40		**10,012,410,721**	**11,114,133,840**	**15,537,933,724**	**10,922,566,263**
15.	**Accounting profit before tax**	**50**		**663,344,395,629**	**621,062,384,900**	**1,333,920,993,096**	**1,281,061,117,394**
16.	Current corporate income tax expense	51	35	97,073,722,070	75,008,118,340	152,452,013,873	121,188,465,057
17.	Deferred corporate income tax expense	52		-	-	-	-
18.	**Profit after tax**	**60**		**566,270,673,559**	**546,054,266,560**	**1,181,468,979,223**	**1,159,872,652,337**

Nguyen Hong Diep	**Nguyen The Binh**	**Vo Thanh Dang**
Preparer	**Chief Accountant**	**Chief Executive Officer**
		Quang Ngai, 27 July 2026

M.S.D.N: 4300205943 - C.T.C
CÔNG TY CỔ PHẦN ĐƯỜNG QUẢNG NGÃI
TỈNH QUẢNG NGÃI

INTERIM STATEMENT OF CASH FLOWS
(Indirect method)
For the period of Q2 2026

Form B 03a – DN
Issued together with Circular No. 99/2025/TT-BTC dated 27/10/2025 of the Ministry of Finance

No.	Items	Code	Six-month period ended 30/6/2026 (VND)	Six-month period ended 30/6/2025 (VND)
I.	**Cash flows from operating activities**			
1.	**Net profit before tax**	01	**1,333,920,993,096**	**1,281,061,117,394**
2.	**Adjustments for**			
-	Depreciation of fixed assets and amortization	02	363,488,422,903	361,477,895,178
-	Provisions	03	16,163,010,359	79,737,828,011
-	Foreign exchange gain/loss from revaluation of foreign currency balances	04	127,765,595	1,013,769,736
-	Profit/Loss from investing activities	05	(442,863,440,555)	(348,352,415,202)
-	Interest expense	06	96,238,860,153	60,032,471,876
-	Other adjustments	07	-	-
3.	**Operating profit before changes in working capital**	**08**	**1,370,841,456,307**	**1,434,970,666,993**
-	Increase/Decrease in receivables	09	73,756,773,207	53,334,894,516
-	Increase/Decrease in inventories	10	(945,764,288,473)	(1,244,031,676,124)
-	Increase/Decrease in payables (excluding loan interest and corporate income tax payable)	11	187,510,343,466	240,884,805,418
-	Increase/Decrease in prepaid expenses	12	21,437,587,417	6,749,279,274
-	Increase/Decrease in trading securities	13	-	-
-	Interest paid	14	(93,492,313,015)	(59,391,102,961)
-	Corporate income tax paid	15	(192,038,552,710)	(123,949,445,807)
-	Other receipts from operating activities	16	-	-
-	Other payments for operating activities	17	(15,812,758,793)	(11,237,321,122)
	Net cash flows from operating activities	**20**	**402,672,402,650**	**297,330,100,187**
II.	**Cash flows from investing activities**			
1.	Purchases of fixed assets and other long-term assets	21	(493,717,059,282)	(48,738,656,878)
2.	Sales, disposals of fixed assets and other long-term assets	22	239,936,076	88,663,636
3.	Purchases of debt instruments, loans given	23	(8,465,000,000,000)	(6,930,000,000,000)
4.	Recovery of loans, sales of debt instruments	24	8,222,000,000,000	7,092,000,000,000
5.	Equity investments in other entities	25	-	-
6.	Received loan interest, dividends, profits	27	412,450,408,587	340,673,428,270
	Net cash flows from investing activities	**30**	**(324,026,714,619)**	**454,023,435,028**
III.	**Cash flows from financing activities**			
1.	Proceeds from the issuance of shares and receipt of contributed capital	31	-	-
2.	Proceeds from borrowings	33	4,576,123,950,341	4,240,464,608,190
3.	Repayment of loan principal	34	(3,318,195,900,867)	(3,636,662,004,012)
4.	Cash paid for dividends, profit to owners	36	(1,102,968,514,900)	(1,102,889,780,800)
	Net cash flows from financing activities	**40**	**154,959,534,574**	**(499,087,176,622)**
	Net cash flows during the period	**50**	**233,605,222,605**	**252,266,358,593**
	Cash and cash equivalents at the beginning of fiscal year	60	271,489,550,515	538,409,906,246
	Impact of exchange rate fluctuations	61	(150,975,791)	(920,434,415)
	Cash and cash equivalents at the end of the period	**70**	**504,943,797,329**	**789,755,830,424**

M.S.D.N: 4300205943 - C.T.C.P
CÔNG TY CỔ PHẦN ĐƯỜNG QUẢNG NGÃI
TỈNH QUẢNG NGÃI

Nguyen Hong Diep	**Nguyen The Binh**	**Vo Thanh Dang**
Preparer	**Chief Accountant**	**Chief Executive Officer**
		Quang Ngai, 27 July 2026

NOTES TO THE FINANCIAL STATEMENTS

(These notes form part of and should be read in conjunction with the accompanying financial statements)

Form B 09a - DN
Issued under Circular No. 99/2025/TT - BTC dated 24/10/2025 by the Ministry of Finance

1. Nature of operations

1.1. Overview

Quang Ngai Sugar Joint Stock Company ("the Company") is incorporated on the basis of equitizing the State-Owned Enterprise (Quang Ngai Sugar Company belonging to the Ministry of Agriculture and Rural Development) under Decision No. 2610/QD/BNN-DMDN dated 30/9/2005 by the Minister of Agriculture and Rural Development. The Company is an independent accounting entity, operating in accordance with Business Registration Certificate (now being the Enterprise Registration Certificate) No. 3403000079 issued by the Department of Planning and Investment of Quang Ngai Province (now being the Department of Finance of Quang Ngai Province) on 28/12/2005, the Enterprise Law, its Charter and relevant regulations. Since the establishment date, the Enterprise Registration Certificate (the current number is 4300205943) has been amended 27 times and the most recent amendment was made on 11/08/2025.

The Company has traded its common shares on Upcom at Hanoi Stock Exchange since 20/12/2016 with stock code QNS.

1.2. Principal scope of business: Industrial manufacture and commercial trading, service, construction, multi-industry business.

1.3. Principal operating activities

- Manufacturing sugar;
- Processing soya milk and products from soya milk;
- Manufacturing malt liquors and malt;
- Manufacturing soft drinks and mineral water;
- Manufacturing cocoa, chocolate and sugar confectionery;
- Manufacturing pastry cooks' products from flours;
- Generating electricity;
- Trading beer, beverages;
- Trading sugar, honey, milk, confectionary; Trading glucose syrup, maltose syrup;
- Propagation and growing of sugar cane; Propagation and growing of soybean trees;
- Planting sugar cane;
- Machining; treatment and coating of metals. Detail: Machining mechanical products for manufacture and civil industries;
- Mineral water extraction;
- Sewerage and waste water treatment;
- Filling, grading, excavating land, building infield ditch roads and traffic of sugar cane area;
- Post-harvest crop activities.

1.4. Normal operating cycle

The Company's normal operating cycle is 12 months. The normal operating cycle of An Khe Sugar Factory and An Khe Biomass Power Plant is seasonal and from October of the preceding year to May of the following year.

1.5. Company structure

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

(These notes form an integral part of and should be read in conjunction with the financial statements)

As at 30/6/2026, the Company had 16 dependent units which do independent accounting and one subsidiary as follows:

Dependent units

- Dung Quat Beer Factory;
- An Khe Agricultural and Mechanical Workshop;
- Vietnam Soya Products Factory VINASOY;
- Vietnam Soya Products Factory VINASOY Bac Ninh;
- Vietnam Soya Products Factory VINASOY Binh Duong;
- VINASOY Soybean Research and Application Center;
- VINASOY Soybean Research and Development Center;
- Pho Phong Sugar Factory;
- Environment and Clean Water Center;
- An Khe Sugar Factory;
- An Khe Biomass Power Plant;
- BISCAFUN Confectionery Factory;
- Thach Bich Mineral Water Factory;
- Quang Ngai Glucose Factory;
- Mechanical Factory;
- Gia Lai Sugarcane Seed Study and Application Center.

Subsidiary

Company name	Address	Principal activities	% holding and voting right
Thanh Phat Trade One Member Limited Company	02 Nguyen Chi Thanh, Nghia Lo Ward, Quang Ngai Province	Trading	100%

2. Accounting period, currency used in accounting

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

Currency unit used for accounting records and presented in the financial statements is Vietnamese Dong (VND).

3. Applied accounting standards and system

The Company applies the Vietnamese Accounting Standards and the Corporate Accounting Regime in accordance with the guidance set out in Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance.

In accordance with the effective provisions of this Circular, 2026 is the first financial year in which the Company applies Circular No. 99/2025/TT-BTC, replacing Circular No. 200/2014/TT-BTC. Accordingly, the Company has reclassified certain items as at 1 January 2026 (the "Opening balance" column) in the Statement of Financial Position to comply with the new regulations and to ensure the comparability of financial information between periods.

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

(These notes form an integral part of and should be read in conjunction with the financial statements)

This reclassification relates only to the presentation and reclassification of opening balances of certain items and does not affect the total assets, total liabilities, or equity of the Company. The main reclassifications include the following:

- **Held-to-maturity investments:** Previously, accrued interest receivable on short-term held-to-maturity investments was presented under "Other short-term receivables". Under Circular 99, such accrued interest is presented within "Held-to-maturity investments" (Code 123), in order to better reflect the carrying amount of the investment in accordance with the accrual basis of accounting.

- **Dividends and profit payable:** Previously presented within the item "Other short-term payables". Under Circular 99, this item is presented separately under "Dividends and profit payable" (Code 313) to more clearly reflect obligations to the shareholders.

- **Biological assets**: Previously, livestock raised for one-time harvest or seasonal crops were recognised as work in process under inventories. Under Circular 99, these assets are reclassified to "Short-term biological assets" (Code 150) or "Long-term biological assets" (Code 230), depending on the expected harvest period.

- **Prepaid expenses pending allocation**: The item "Prepaid expenses" (short-term and long-term) has been renamed "Expenses pending allocation" (Codes 161 and 271) to align with the new chart of accounts.

The impact of the above reclassifications on the opening balances **as at 1 January 2026** of the items presented in the **Statement of Financial Position** is shown in the table below.

Item	Amount under Circular 200 (Before reclassification)	Reclassification	Amount under Circular 99 (After reclassification)
Short-term held-to-maturity investments (Code 123)	8,132,000,000,000	63,461,410,957	8,195,461,410,957
Other short-term receivables (Code 135)	76,718,917,373	(63,461,410,957)	13,257,506,416
Inventories (Code 141)	1,365,642,741,010	(1,643,435,680)	1,363,999,305,330
Short-term biological assets – of which: Seasonal crops or livestock raised for one-time harvest (Code 152)		1,643,435,680	1,643,435,680
Other short-term payables (Code 320)	292,362,282,635	(200,612,925)	292,161,669,710
Dividends and profit payable (Code 313)		200,612,925	200,612,925

4. Summary of significant accounting policies

4.1 Exchange rate difference applied in accounting

Transactions denominated in foreign currency are translated into VND using the actual exchange rate announced by the commercial bank where the Company anticipates conducting transactions on the date of the transactions.

At the end of the accounting period, monetary items denominated in foreign currencies are revaluated at the average transfer buying and selling rate quoted by the commercial bank where the Company regularly conducts transactions.

Foreign currency bank deposits are revaluated at the average transfer buying and selling rate quoted by the bank where the Company maintains its foreign currency accounts.

Exchange rate differences are treated in accordance with the provisions of Vietnamese Accounting Standards No. 10 "Impacts of exchange rate fluctuations". Accordingly, foreign exchange differences

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

(These notes form an integral part of and should be read in conjunction with the financial statements)

arising during the year and exchange rate differences resulting from revaluating the closing balances of monetary items denominated in foreign currencies are recorded in the income statement of the fiscal year.

4.2 Cash and cash equivalents

Cash includes: cash on hand, demand deposits and cash in transit.

Cash equivalents are short-term investments which are collectible or mature within 3 months at the date of purchase, readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value at reporting date.

4.3 Financial investments

Held-to-maturity investments

Held-to-maturity investments are term deposits (including treasury bills, promissory notes), bonds, preferred shares which the issuer is required to re-buy them at a certain time in the future and held-to-maturity loans to earn profits periodically and other held-to-maturity investments.

Held-to-maturity investments are recorded at book value upon revaluation. Provision for loss of held-to-maturity investments shall be recorded as a decrease directly in the book value of investments.

Investments in subsidiaries

Subsidiaries are entities controlled by the Company. The subsidiary-parent company relationship is represented through the fact that the Company holds (directly or indirectly) over 50% voting shares in the subsidiary and has the power to govern the financial and operating policies of the subsidiary.

Investments in subsidiaries are recorded at cost less provision. Dividends and profits received in money or non-monetary asset for the period before the investment date shall be recorded as a decrease in value of investment.

Provision

Provision for investments in subsidiaries is made if these investments are impaired or the investees suffer losses leading to the irrecoverability of the Company's investments.

With regards to the investees who are required to prepare the consolidated financial statements, the provision is made based on the consolidated financial statements. For other cases, the provision is made based on the financial statements of the investees.

4.4 Receivables

Receivables include trade receivables and other receivables.

- Trade receivables include commercial receivables generating from purchase-sale related transactions between the Company and buyers;
- Other receivables include non-commercial receivables, receivables not related to purchase-sale and intra-company transactions.

Receivables are recorded at cost less provision for doubtful debts. Provision for doubtful debts represents the estimated loss amounts at the balance sheet date for overdue receivables which the Company has claimed many times but still has not collected yet or which have not been overdue but the debtor has been in the state of insolvency, doing dissolution procedures, missing or absconding.

4.5 Inventories

Inventories are accounted for using the perpetual method and value of inventories is calculated using the weighted average method.

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

(These notes form an integral part of and should be read in conjunction with the financial statements)

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

Cost of inventories comprises:

- Materials, goods: Cost comprises costs of purchase, costs of conversion and any directly attributable costs of bringing the inventories to their present location and condition;
- Products: Cost comprises costs of direct materials and labour plus attributable overhead based on the normal level of activities.

Net realizable value is the estimated selling price less the estimated costs of completing the products and the estimated costs needed for their consumption.

Provision for decline in value of inventories is made for each kind of inventories when the net realizable value of that kind of inventories is less than cost.

4.6 Biological assets

Biological assets are recognised by the Company at cost. The carrying amount of biological assets comprises all costs of acquisition, cultivation, nurturing and other directly attributable costs incurred until the assets reach the condition necessary to yield produce or meet the intended technical requirements.

At the end of the reporting period, if there is evidence that the net realisable value is lower than the carrying amount, the Company recognises a provision for impairment of biological assets.

4.7 Tangible fixed assets

Cost

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of tangible assets comprises their purchase price and all the costs incurred by the Company to acquire those assets as of the time of putting such assets into the ready-for-use state. The costs incurred after the initial recognition of tangible fixed asset shall be recorded as increase in their historical cost if these costs are certain to augment future economic benefits obtained from the use of those assets. Those incurred costs which fail to meet this requirement must be recognized as production and business expenses in the period.

Depreciation

Depreciation of fixed assets is calculated in accordance with the straight-line method over their estimated useful lives. Depreciation period is in conformity with Circular No. 45/2013/TT-BTC dated 25/4/2013 by the Ministry of Finance. Details are as follows:

Kind of assets	Depreciation period (years)
Buildings, architectures	5 - 25
Machinery, equipment	7 - 20
Motor vehicles	6 - 15
Office equipment	3 - 10

4.8 Intangible fixed assets

Cost

Intangible fixed assets are stated at cost less accumulated amortization.

The cost of intangible fixed assets comprises all the costs incurred by the Company to acquire those assets as of the time of putting such assets into the ready-for-use state.

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

(These notes form an integral part of and should be read in conjunction with the financial statements)

Land use rights

Intangible fixed assets are land use rights including:

- The land use right allocated by the State with land use fee or receiving the transfer of legal land use right (including term and non-term land use right).

- The prepaid land rent (has been paid for the leasing time or paid in advance for many years but the remaining land lease term paid is at least five years) for the land rent contract before the effective date of the Land Act 2003 and being granted with certificate of land use right by the competent authority.

The cost of land use right includes all the costs directly attributable to legally obtaining the land use rights.

Amortization

Intangible fixed assets being land use rights with indefinite term are not amortized. For land use rights with definite term, the amortization period is the period in which the Company is allowed to use the land.

Other intangible fixed assets are amortized in accordance with the straight-line method based on their estimated useful lives. Amortization period is in conformity with Circular No. 45/2013/TT-BTC dated 25/4/2013 by the Ministry of Finance. Details are as follows:

Kind of assets	Amortization period (years)
Computer software	3 - 8

4.9Asset leases

An operating lease is a lease in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are recognized in the income statement on a straight-line basis over the term of the lease.

4.10 Prepaid expenses

Prepaid expenses are reported as short-term or long-term prepaid expenses. These are expenditures that have been incurred but related to the operations of many accounting periods. The Company's primary prepayments are as follows:

- Land rental and all costs related to the leased land are amortized in accordance with the straight-line method over the term of the lease;

- Tools, instruments, empty bottles, boxes which were put into use are amortized in accordance with the straight-line method for a period ranging from 1 year to 3 years;

- Other prepaid expenses: the Company selects appropriate method and criteria of allocation over the period in which economic benefits are expected to be received based on the nature and extent of the prepaid expenses.

4.11 Payables

Payables include trade payables and other payables.

- Trade payables are trade-related amounts, arising from trading activities between the Company and its suppliers;

- Other payables are non-trade amounts, which are not related to trading activities, intra-company transactions.

Payables are recognized at cost and reported as short-term and long-term payables based on their remaining terms at the balance sheet date.

Payables are monitored according to their creditors, principal terms, remaining terms and currencies.

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

(These notes form an integral part of and should be read in conjunction with the financial statements)

4.12 Accrued expenses

Accruals are recognized for amount to be paid in the future for goods and services received, whether or not billed to the Company.

This account also reflects accrued expenses, including major repair expenses incurred during seasonal production shutdowns where the Company has established a repair plan. Such expenses are accrued and recognized in production and operating costs of the relevant accounting periods based on reasonable estimates, in accordance with the matching principle, so as to match revenues with the related expenses.

4.13 Unearned revenue

Unearned revenue of the Company is amounts paid in advance for one or many accounting periods for services rendered to customers that are amortized over the period for which the Company has received the payment in advance.

4.14 Loans and finance lease liabilities

Loans and finance lease liabilities are reflected at cost and classified into current liabilities and long-term liabilities based on their remaining terms at the balance sheet date.

The Company monitors loans and finance lease liabilities according to their creditors, loan agreements, principal terms, remaining terms and currencies.

Borrowing costs

Borrowing costs comprise interest and other costs that the Company incurs in connection with the borrowing of funds. Borrowing costs are recognized as an expense in the period in which they are incurred, except to the extent that they qualify the conditions to be capitalized in accordance with Accounting Standard "Borrowing costs".

4.15 Provisions

Provisions are recognized for present obligations (legal or constructive) of the Company arising from past events, the settlement of which is expected to result in an outflow of economic benefits from the Company, and for which a reliable estimate can be made.

Provisions are recognized at the end of each accounting period. Where the provision required at the end of the current accounting period exceeds the unused balance of the provision recognized in the previous accounting period, the excess is recognized as production and operating expenses for the current accounting period. Conversely, where the provision required at the end of the current accounting period is lower than the unused balance of the provision recognized in the previous accounting period, the excess is reversed and recognized as a reduction of production and operating expenses for the current accounting period.

The Company's provisions comprise:

- Provision for raw material areas.

4.16 Scientific and technological development fund

Scientific and technological development fund is established by the Company to form finance source to invest in its activities of science and technology through activities of research, application and development, technology innovation, product innovation, production rationalization in order to improve the competitiveness of the Company.

The appropriation, management and utilization of the Company's Science and Technology Development Fund are carried out in full compliance with the relevant provisions of the Law on Corporate Income Tax, the Law on Science, Technology and Innovation, together with their implementing regulations and other relevant applicable laws and regulations.

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

(These notes form an integral part of and should be read in conjunction with the financial statements)

4.17 Owners' equity

Share capital represents the amount of capital actually contributed by shareholders.

Share premium

Share premium reflects the difference between the issue price and par value of the shares issued, costs directly related to the issuance of shares; difference between the re-issue price and book value, costs directly related to the re-issuance of shares; the capital component of convertible bonds as they fall due.

Profit distribution

Profit after corporate income tax is available for appropriation to funds and to shareholders as provided for in the Resolution of Annual General Shareholders' Meeting.

The dividend to be paid to the shareholders shall not exceed the undistributed profit after tax and with consideration of non-monetary items in undistributed post-tax profits that may affect cash flow and ability to pay dividends.

4.18 Recognition of revenue and other income

• Revenue from sales and service provision is recognized to the extent that it is probable to obtain economic benefits, it can be reliably measured and the following conditions are also met:

✓ Revenue from the sale of goods is recognized in the income statement when the significant risks and rewards of ownership have been transferred to the buyer and there are no significant uncertainties regarding recovery of the consideration due or the likely return of goods;

✓ Revenue from service provision is recognized when the services have been rendered. In case that the services are to be provided in many accounting periods, the determination of revenue in each period is done on the basis of the service completion rate as of the balance sheet date.

• Revenue from financing activities is recognized when revenue is determined with relative certainty and it is possible to obtain economic benefits from the transactions.

✓ Interests are recognized on the basis of the actual term and interest rates;

✓ Dividends and profits shared are recognized when the Company assumes the rights to receive dividends or profit from the capital contribution. Stock dividends are not recognized as financial revenue. Dividends received in the period before investment date shall be recorded as a decrease in value of investment.

• Other income is the income derived out of the Company's scope of business and recognized when it can be measured reliably and it is probable that the economic benefits associated with the transaction will flow to the Company.

4.19 Revenue deductions

Revenue deductions include trade discounts, sales rebates and sales returns.

In case where revenue is recognized in during the year but the corresponding revenue deductions arise after the balance sheet date, revenue shall be decreased in accordance with the following principles:

• If the corresponding deductions arise before the date of releasing the financial statements, they shall be charged against revenue of the reporting year;

• If the corresponding revenue deductions arise after the date of releasing the financial statements, they shall be charged against revenue of the next reporting year.

4.20 Cost of goods sold

Cost of products, goods sold and services rendered shall be recognized in the right period in accordance with the matching principle and conservatism principle.

Costs of inventories and services rendered which are incurred in excess of the ordinary level shall be charged out to cost of goods sold in the period, not to the production cost of goods and services.

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

(These notes form an integral part of and should be read in conjunction with the financial statements)

4.21 Financial expenses

Financial expenses reflect expenses or losses related to financial investment activities: interest expense, interest on installment purchase, interest on finance lease, payment discounts for buyers, expenses and loss on liquidating, transferring investments; provision for diminution in value of trading securities, provision for loss from investment in other entities, loss from sale of foreign currency, foreign exchange loss and expenses of other investing activities.

4.22 Selling expenses, administrative expenses

Selling expenses reflect expenses actually incurred in process of selling products, goods, rendering services.

Administrative expenses reflect expenses actually incurred related to the overall administration of enterprises.

4.23 Current income tax expense, deferred income tax expense

Corporate income tax expenses include current income tax and deferred income tax.

Current income tax is the tax amount computed based on the taxable income in the period at the tax rates ruling at the balance sheet date. The difference between taxable income and accounting profit is due to the adjustments of temporary differences between tax and accounting figures as well as those of non-taxable or non-deductible income and expenses.

Deferred income tax is determined for temporary differences at the balance sheet date between the tax base of assets and liability and their carrying amount for financial reporting purpose.

4.24 Financial instruments

Initial recognition

Financial assets

A financial asset is recognized initially at cost plus transaction costs directly attributable to the acquisition of the asset. The Company's financial assets include cash on hand, cash in bank, trade receivables, other receivables and financial investments.

Financial liabilities

A financial liability is recognized initially at cost plus transaction costs directly attributable to the issuance of such liability. The Company's financial liabilities include loans, trade payables, accrued expenses and other payables.

Subsequent measurement

Currently, there has been no requirement for subsequent measurement of financial instruments.

4.25 Tax rates and charges payable to the State Budget which the Company is applying

- Value Added Tax (VAT):

✓ For sugar, molasses ,mineral water, confectionery, milk, beer, malt and commercial electricity: A VAT rate of 10% is applicable.

For the period from 01/07/2025 to 31/12/2026, a tax rate of 8% was applied to these products (except beer and certain sugar-sweetened beverages with a sugar content exceeding 5g/100ml) according to the Government's Decree No. 174/2025/ND-CP.

✓ Other products, services are subject to prevailing tax rates.

- Special consumption tax: A tax rate of 65% is applicable to beer.

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

(These notes form an integral part of and should be read in conjunction with the financial statements)

- Natural resources tax:

✓ Activity of exploiting mineral water at VND387,500/m^3 x tax rate (10%);

✓ Activity of exploiting Tra Khuc River water at VND4,500/m^3 x tax rate (1%).

- Corporate Income Tax (CIT):

Applicable CIT rate is 20%.

Incentives for some dependent units are listed below:

✓ Agricultural and Mechanical Workshop: Income from the activity of ploughing land and harvesting sugar cane is fee of tax.

✓ VINASOY Soybean Research and Development Center (Thien Tin Commune, Quang Ngai Province): tax rate of 10% is applicable to the activities of planting and processing farm produce in area with difficult socio-economic conditions.

✓ An Khe Sugar Factory (An Khe Ward, Gia Lai Province):

+ For income from processing farm produce: CIT exemption is applicable to income from processing farm produce in area with extremely difficult socio-economic conditions.

+ For the project of "Investment in RE refined sugar production line" which is a new investment project in the area with extremely difficult socio-economic conditions (under Investment Registration Certificate with project code No. 4022187241 dated 13/05/2019), CIT incentives would be applied as below:

➢ CIT would be levied at the rate of 10% for the first 15 years of revenue generation from the project. In 2021, the Company generated revenue from the project. Hence, CIT rate of 10% would be applied from 2021 to 2035.

➢ CIT would be waived for 4 years and would be halved for the succeeding 9 years starting from the time of taxable income derivation from the project. In 2021, the Company derived taxable income from the project. Hence, the Company would enjoy CIT exemption from 2021 to 2024 and 50% CIT liability reduction from 2025 to 2033.

✓ An Khe Biomass Power Plant has the new investment project in the area with extremely difficult socio-economic conditions. Accordingly, the Plant is entitled to the tax rate of 10% for 15 years (from 2018 to 2032), tax exemption for 4 years (from 2018 to 2021) and 50% reduction of tax amount payable in the subsequent 9 years (from 2022 to 2030).

✓ Gia Lai Sugarcane Seed Study and Application Center: CIT exemption is applicable to the activities of planting and processing farm produce in area with extremely difficult socio-economic conditions.

- Other taxes and charges are paid in accordance with relevant regulations.

4.26 Related parties

Parties are considered to be related if one party has the ability to (directly or indirectly) control the other party or exercise significant influence over the other party in making financial or operational decisions.

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

Unit: VND

5. Cash

			30/06/2026			01/01/2026
Cash on hand			**2,615,692,914**			**2,161,075,347**
+ VND			*2,615,692,914*			*2,161,075,347*
Cash in bank			**502,328,104,415**			**269,328,475,168**
+ VND			403,666,160,814			193,461,773,065
Vietinbank			*154,173,336,888*			*9,019,557,544*
Vietcombank			*83,692,589,885*			*70,722,638,014*
BIDV			*104,909,013,743*			*97,403,084,066*
Others			*60,891,220,298*			*16,316,493,441*
+ USD	3,763,987.77	#	98,661,943,601	2,908,161.80	#	75,866,702,103
Vietinbank	*3,564,239.71*	#	*93,411,594,320*	*2,762,706.46*	#	*72,073,486,128*
Others	*199,748.06*	#	*5,250,349,281*	*145,455.34*	#	*3,793,215,975*
Total			**504,943,797,329**			**271,489,550,515**

6. Financial investments

a. Held-to-maturity investments

	30/06/2026	01/01/2026(*)
Term deposits	**8,375,000,000,000**	**8,132,000,000,000**
Vietinbank	*2,475,000,000,000*	*2,522,000,000,000*
Vietcombank	*1,540,000,000,000*	*1,640,000,000,000*
BIDV Quang Ngai	*3,160,000,000,000*	*3,120,000,000,000*
Agribank	*320,000,000,000*	-
MB	*380,000,000,000*	*350,000,000,000*
BIDV An Khe	*500,000,000,000*	*500,000,000,000*
Bank interest	**93,634,506,849**	**63,461,410,957**
Cộng	**8,468,634,506,849**	**8,195,461,410,957**

(*) The opening balance has been reclassified.

Time deposits with a term of six months bear interest at rates ranging from 5.7% to 7.3% per annum.

b. Investment in subsidiary

	30/06/2026				01/01/2026	
	% holding	Voting rate	Cost	Provision	Cost	Provision
Investment in subsidiary			800,000,000,000	-	800,000,000,000	-
- Thanh Phat Trade One Member Limited Company	*100%*	*100%*	800,000,000,000		800,000,000,000	
Total			**800,000,000,000**	-	**800,000,000,000**	-

7. Short-term trade receivables

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

(These notes form an integral part of and should be read in conjunction with the financial statements)

	30/06/2026	01/01/2026
MM Mega Market (Vietnam) Co., Ltd	4,553,394,695	4,133,194,509
EB Services Co., Ltd	13,425,305,622	4,475,723,797
Vietnam Electricity	118,502,279,240	99,014,855,311
Tetra Pak Vietnam JSC	517,567,320	62,919,592,328
Bach Hoa Xanh Trading JSC	27,186,460,687	13,284,581,481
Wincommerce Jsc	25,959,953,094	16,686,239,212
TikTok Pte. Ltd	9,805,822,319	-
Frieslandcampina Vietnam Co., Ltd	5,559,840,000	10,905,840,000
Vinacafé Bien Hoa Joint Stock Company	11,285,794,800	11,879,784,000
Binh Duong Nutifood Nutrition Food JSC	-	15,553,671,300
Masan Industrial One Member Co.,Ltd	6,533,881,200	13,661,751,600
Win Land Investment Development JSC	39,641,238,000	-
Nuti KD International Food JSC	3,951,720,000	-
Other customers	97,010,905,182	87,984,693,546
Total	**363,934,162,159**	**340,499,927,084**

8. Short-term prepayments to suppliers

	30/06/2026	01/01/2026
Prepayments to sugarcane farmers	321,638,995,535	436,229,682,785
Nam Phat Technical Service Co., Ltd	94,600,425,211	94,592,571,799
Hanh Xuong Engineering Service Co., Ltd	352,612,826,856	70,072,288,056
Other suppliers	232,292,573,852	77,646,934,389
Total	**1,001,144,821,454**	**678,541,477,029**

9. Other receivables

a. Short-term

	30/06/2026		01/01/2026 (*)	
	Value	Provision	Value	Provision
Advances	5,973,280,130	-	5,695,592,378	-
Deposits, collaterals	2,234,442,237	-	1,441,656,000	-
Other receivables	3,445,832,739	18,451,050	6,120,258,038	18,451,050
Total	**11,653,555,106**	**18,451,050**	**13,257,506,416**	**18,451,050**

(*) The opening balance has been reclassified.

b. Long-term

	30/06/2026		01/01/2026	
	Value	Provision	Value	Provision
Deposits, collaterals	434,783,710	-	809,169,947	-
Total	**434,783,710**	**-**	**809,169,947**	**-**

10. Provision for short-term doubtful debts

	30/06/2026	01/01/2026
Provision for overdue receivables		
- From 3 years and over	*19,576,604,272*	*19,551,112,136*
- From 2 years to under 3 years	*236,460,000*	*252,140,095*
- From 1 years to under 2 years	*98,291,946*	*170,500,000*
- Over 6 months to under 1 year	*648,168,000*	*245,014,001*
Total	**20,559,524,218**	**20,218,766,232**

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

(These notes form an integral part of and should be read in conjunction with the financial statements)

11. Inventories

	30/06/2026		01/01/2026	
	Cost	Provision	Cost	Provision
Goods in transit	56,678,225,942	-	19,028,548,833	-
Materials, raw materials	345,547,371,203	-	665,124,032,233	-
Tools, instruments	18,008,483,867	-	17,979,698,379	-
Work in process	100,825,466,295	-	94,987,868,855 (*)	-
Products	1,782,670,336,309	-	562,514,209,745	-
Merchandise goods	5,956,324,193	-	2,678,566,919	-
Goods on consignment	77,385,994	-	1,686,380,366	-
Total	**2,309,763,593,803**	**-**	**1,363,999,305,330**	**-**

(*) The opening balance has been reclassified.

12. Biological assets

	30/06/2026		01/01/2026 (*)	
	Cost	Recoverable amount	Cost	Recoverable amount
Seasonal crops or crops harvested once	**1,695,074,437**	**1,695,074,437**	**1,643,435,680**	**1,643,435,680**
Seasonal crops or crops harvested once short-time: Sugarcane	*1,695,074,437*	*1,695,074,437*	*1,643,435,680*	*1,643,435,680*
Seasonal crops or crops harvested once long-time	-	-	-	-
Total	**1,695,074,437**	**1,695,074,437**	**1,643,435,680**	**1,643,435,680**

(*) The opening balance have been reclassified.

13. Expenses pending allocation

a. Short-term

	30/06/2026	01/01/2026
Operating lease of fixed assets	415,034,951	162,859,328
Tools and instruments put into use pending allocation	6,528,330,038	4,698,411,845
Others	44,874,450,619	22,891,009,700
Total	**51,817,815,608**	**27,752,280,873**

b. Long-term

	30/06/2026	01/01/2026
Land lease	155,662,799,999	158,438,814,089
Tools and instruments put into use pending allocation	12,056,724,732	21,414,236,281
Bottles, cases	10,412,071,016	8,045,601,570
Others	47,892,676,404	86,404,756,453
Total	**226,024,272,151**	**274,303,408,393**

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

(These notes form an integral part of and should be read in conjunction with the financial statements)

14. Tangible fixed assets

	Buildings, architectures (VND)	Machinery equipment (VND)	Motor vehicles (VND)	Office equipment (VND)	Total (VND)
Cost					
Beginning balance	1,561,136,919,806	7,473,740,516,002	291,774,331,005	180,337,004,092	9,506,988,770,905
Newly purchased	-	*3,141,905,850*	*1,215,000,000*	*550,000,000*	*4,906,905,850*
Self-constructed	-	*24,413,765,472*	*267,500,000*	*12,431,558,274*	*37,112,823,746*
Sold, disposed	1,356,451,375	6,720,149,508	773,797,833	135,830,296	8,986,229,012
Ending balance	**1,559,780,468,431**	**7,494,576,037,816**	**292,483,033,172**	**193,182,732,070**	**9,540,022,271,489**
Depreciation					
Beginning balance	1,225,091,808,465	4,827,223,980,029	224,759,351,160	113,667,640,830	6,390,742,780,484
Increase in the period	47,126,842,626	297,220,275,017	7,808,951,266	6,605,102,499	358,761,171,408
- Depreciation	*47,118,257,937*	*297,209,754,323*	*7,808,951,266*	*6,483,708,523*	*358,620,672,049*
- Using STDF	*8,584,689*	*10,520,694*	-	*121,393,976*	*140,499,359*
Sold, disposed	1,356,451,375	6,720,149,508	773,797,833	135,830,296	8,986,229,012
Other decrease	-	-	-	-	-
Ending balance	**1,270,862,199,716**	**5,117,724,105,538**	**231,794,504,593**	**120,136,913,033**	**6,740,517,722,880**
Net book value					
Beginning balance	336,045,111,341	2,646,516,535,973	67,014,979,845	66,669,363,262	3,116,245,990,421
Ending balance	**288,918,268,715**	**2,376,851,932,278**	**60,688,528,579**	**73,045,819,037**	**2,799,504,548,609**

15. Intangible fixed assets

	Land use rights (VND)	Computer software (VND)	Total (VND)
Cost			
Beginning balance	2,474,678,545	86,491,088,564	88,965,767,109
Newly-purchased	-	-	-
Decrease	-	-	-
Ending balance	**2,474,678,545**	**86,491,088,564**	**88,965,767,109**
Amortization			
Beginning balance	1,028,471,531	63,238,928,456	64,267,399,987
Charge for the period	15,979,112	2,075,757,652	2,091,736,764
- Amortization	*15,979,112*	*2,075,757,652*	*2,091,736,764*
Sold, disposed	-	-	-
Ending balance	**1,044,450,643**	**65,314,686,108**	**66,359,136,751**
Net book value			
Beginning balance	1,446,207,014	23,252,160,108	24,698,367,122
Ending balance	**1,430,227,902**	**21,176,402,456**	**22,606,630,358**

16. Construction in progress

	30/06/2026	01/01/2026
Purchases	**15,440,755,396**	**15,440,755,396**
- Land of households	*15,440,755,396*	*15,440,755,396*
Constructions	**84,797,138,468**	**37,752,886,549**
- An Khe Ethanol Plant Project	*20,336,127*	*15,215,527*
- An Khe Sugar Factory Upgrade Project to 25,000TCD	*10,784,234,772*	*3,797,901,728*
- An Khe Biomass Power Plant Upgrade Project to 135MW	*5,714,894,454*	*4,621,666,914*
- Others	*68,277,673,115*	*29,318,102,380*
Total	**100,237,893,864**	**53,193,641,945**

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

(These notes form an integral part of and should be read in conjunction with the financial statements)

17. Short-term trade payables

	30/06/2026	01/01/2026
Asia Packaging Industries (Vietnam) Co.,Ltd	5,162,815,641	7,033,049,382
Thai Tan Trading Transport Co.,Ltd	410,809,104	4,825,794,078
Brenntag Vietnam Co.,Ltd	7,588,579,651	11,110,295,318
Khatoco Packaging Printing JSC	1,818,722,246	6,828,984,407
Tetra Pak Vietnam JSC	7,606,108,563	15,985,788,525
Japan Viet Nam Fertilizer Company	15,683,742,000	15,906,331,000
Asia Chemical Corporation	10,289,855,670	25,849,539,060
Kinh Bac Packaging JSC	7,804,700,070	3,748,658,400
TKL Corporation	4,199,495,025	10,930,134,840
Minh Thong Co.,Ltd	3,279,762,011	783,558,252
Technology Development & Application Co., Ltd	95,578,355,678	95,578,355,678
Crown Beverage Cans Danang Limited	1,271,753,328	1,982,887,369
Farmer households (2025–2026 sugarcane crop payments)	-	79,737,731,500
Others	146,584,775,839	155,411,690,337
Total	**307,279,474,826**	**435,712,798,146**

18. Short-term advances from customers

	30/06/2026	01/01/2026
Hoang Trung Trading Co., Ltd-Kv2	-	95,887,916
Ngoc Anh General Trading and Service Co., Ltd	133,627,106	415,066,877
Lan Son Trading Co., Ltd	80,072,169	670,040,444
Lan Khue Co., Ltd	346,977,007	-
Viet Chien Transport Co., Ltd	142,018,983	1,283,738,713
Fujiura Ltd, (Fujiura)	3,724,700,000	12,137,033,300
Wala Wang investment Co., Ltd	86,656,357	86,656,357
CKL Food Industries Pte Ltd	6,118,192,199	4,804,941,088
Others	21,046,017,642	62,905,688,497
Total	**31,678,261,463**	**82,399,053,192**

19. Taxes and other amounts receivable from/payable to the State

	Beginning balance		Occurrence in the period		Ending balance	
	Receivables	Payables	Amount to be paid	Amount paid	Receivables	Payables
VAT	-	30,540,174,254	284,579,209,559	273,658,124,928	-	41,461,258,885
Import VAT	-	-	7,335,703,627	7,335,703,627	-	-
Special consumption tax	-	22,280,062,114	138,054,075,782	136,623,778,301	-	23,710,359,595
Import-export duty	-	-	58,688,574	58,688,574	-	-
CIT	-	146,625,294,117	152,452,013,873	192,038,552,710	-	107,038,755,280
PIT	-	43,595,137	39,588,809,670	41,502,675,276	1,901,078,580	30,808,111
Natural resources tax	-	193,191,190	1,345,030,954	1,318,202,880	-	220,019,264
Land rent and land use tax	-	-	3,276,187,538	3,276,187,538	-	-
Other taxes	1,931,070	32,004,375	451,404,708	481,478,013	-	-
Fees and charges	-	11,606,750	80,995,250	77,788,250	-	14,813,750
Total	**1,931,070**	**199,725,927,937**	**627,222,119,535**	**656,371,180,097**	**1,901,078,580**	**172,476,014,885**

20. Short-term accrued expenses

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

(These notes form an integral part of and should be read in conjunction with the financial statements)

	30/06/2026	01/01/2026
Accrued selling expenses	99,696,653,435	2,631,602,992
Accrued major repair expenses	62,129,093,850	-
Accrued loan interest	5,111,983,046	2,365,435,908
Other accruals	54,875,501,007	1,173,894,761
Total	**221,813,231,338**	**6,170,933,661**

21. Other payables

a. Other short-term payables

	30/06/2026	01/01/2026 (*)
Trade union fees	929,242,276	-
Social insurance, health insurance,unemployment insurance	5,705,016,031	901,226,689
Short-term deposits, collaterals received	22,488,051,836	32,029,737,305
Thanh Phat Trade Limited Company	152,993,717,341	207,826,654,541
Others	41,236,522,009	51,404,051,175
Total	**223,352,549,493**	**292,161,669,710**

(*) The opening balance has been reclassified.

b. Other long-term payables

	30/06/2026	01/01/2026
Long-term deposits, collaterals	93,000,000	93,000,000
Total	**93,000,000**	**93,000,000**

22. Short-term loans and finance lease liabilities

	Beginning balance 01/01/2026	Increase in the period	Decrease in the period	Ending balance 30/6/2026
Short-term loans	**2,536,306,295,304**	**4,576,123,950,341**	**3,318,195,900,867**	**3,794,234,344,778**
BIDV-Quang Ngai Branch	1,078,669,969,694	1,039,142,654,660	1,078,669,969,694	1,039,142,654,660
VietinBank-Quang Ngai Branch	738,682,439,780	1,766,489,285,174	1,176,233,618,793	1,328,938,106,161
VietcomBank-Quang Ngai Branch	718,953,885,830	1,700,498,950,933	1,063,292,312,380	1,356,160,524,383
Military Bank-Quang Ngai Branch	-	69,993,059,574	-	69,993,059,574
Total	**2,536,306,295,304**	**4,576,123,950,341**	**3,318,195,900,867**	**3,794,234,344,778**

These loans have terms ranging from three months to less than six months and bear interest at rates ranging from 5.8% to 7.0% per annum. They comprise both secured and unsecured loans.

The secured loan is a short-term loan obtained from Joint Stock Commercial Bank for Foreign Trade of Vietnam – Quang Ngai Branch, which is used to finance working capital for the Company's operating activities. The loan is secured by buildings and structures attached to the land of the Vietnam Soya Products Factory VINASOY Bac Ninh, with an original cost of VND 102,745,111,447, which have been fully depreciated.

The loans from the remaining banks are not secured by any collateral.

23. Short-term payable provisions

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

(These notes form an integral part of and should be read in conjunction with the financial statements)

	30/06/2026	01/01/2026
Provision for raw material areas	15,822,252,373	-
Total	**15,822,252,373**	**-**

24. Owners' equity

a. Statement of changes in owners' equity

	Share capital	Share premium	Development investment fund	Undistributed profit	Total
As at 01/01/2025	**3,676,481,530,000**	**528,846,222,426**	**779,879,626,112**	**5,628,668,765,498**	**10,613,876,144,036**
Increase in the year	-	-	71,300,827,576	2,136,886,350,176	2,208,187,177,752
Decrease in the year	-	-	-	1,565,660,382,101	1,565,660,382,101
As at 31/12/2025	**3,676,481,530,000**	**528,846,222,426**	**851,180,453,688**	**6,199,894,733,573**	**11,256,402,939,687**
As at 01/01/2026	**3,676,481,530,000**	**528,846,222,426**	**851,180,453,688**	**6,199,894,733,573**	**11,256,402,939,687**
Increase in the year	-	-	57,494,482,934	1,181,468,979,223	1,238,963,462,157
Decrease in the year	-	-	-	1,179,603,769,579	1,179,603,769,579
As at 30/6/2026	**3,676,481,530,000**	**528,846,222,426**	**908,674,936,622**	**6,201,759,943,217**	**11,315,762,632,265**

b. Capital transactions with owners

Changes in share capital in the year are as follows:

	Six-month period ended 30/06/2026		Six-month period ended 30/06/2025	
	Number of shares	Share capital	Number of shares	Share capital
Beginning balance	367,648,153	3,676,481,530,000	356,939,955	3,569,399,550,000
Increase in the year	-	-	-	-
- Dividend paid in shares	-	-	-	-
- Issuance of shares to employees	-	-	-	-
Ending balance	367,648,153	3,676,481,530,000	356,939,955	3,569,399,550,000

c. Shares

	30/06/2026 Shares	01/01/2026 Shares
Number of shares registered to be issued	367,648,153	367,648,153
Number of shares issued publicy	367,648,153	367,648,153
- Common shares	*367,648,153*	*367,648,153*
- Preferred shares	-	-
Number of shares bought back (treasury shares)	-	-
- Common shares	-	-
- Preferred shares	-	-
Number of outstanding shares	367,648,153	367,648,153
- Common shares	*367,648,153*	*367,648,153*
- Preferred shares	-	-
Par value of outstanding shares: 10,000 VND	-	-

d. Dividend

Payment of 2025 dividends:

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

(These notes form an integral part of and should be read in conjunction with the financial statements)

Resolution No. 16/NQ-QNS-DHDCD dated 04/04/2026 of the 2026 Annual General Shareholders' Meeting approved to pay dividends from the profit of the year 2024 (in cash) at the rate of 40% of the charter capital.

The Company paid dividends as follows:

- ✓ 1st payment: Paying in advance at the rate of 10% of the charter capital, equivalent to VND367,648,153,000 (Date of finalizing the list of shareholders: 14/08/2025; payment date: 26/08/2025);
- ✓ 2nd payment: Paying in advance at the rate of 10% of the charter capital, equivalent to VND367,648,153,000 (Date of finalizing the list of shareholders: 14/01/2026; Payment date: 23/01/2026);
- ✓ 3rd payment: Paying the remaining dividends at the rate of 20% of the charter capital, equivalent to VND735,296,306,000 (Date of finalizing the list of shareholders: 17/04/2026; Payment date: 28/04/2026).

25. Undistributed profit

	Six-month period ended 30/06/2026	30/06/2025
Profit brought forward	6,199,894,733,573	5,628,668,765,498
Undistributed profit after tax this period	1,181,468,979,223	1,159,872,652,337
Distribution of profit	1,179,603,769,579	1,198,012,229,101
- Distribution of prior-year profit	1,179,603,769,579	1,198,012,229,101
+ Appropriated to development investment fund	57,494,482,934	71,300,827,576
+ Appropriated to bonus and welfare fund	19,164,827,645	23,766,942,525
+ Paying cash dividend	1,102,944,459,000	1,102,944,459,000
- Temporary distribution of current-year profit	-	-
Undistributed profit at the end of the year	**6,201,759,943,217**	**5,590,529,188,734**

26. Revenue from sales and service provision

	Six-month period ended 30/06/2026	30/06/2025
Revenue from sales of finished products	5,660,294,832,019	4,808,476,481,656
Revenue from sales of merchandise goods	250,350,000,000	261,046,150,000
Revenue from services rendered	20,905,930,553	19,059,473,209
Total	**5,931,550,762,572**	**5,088,582,104,865**

27. Revenue deductions

	Six-month period ended 30/06/2026	30/06/2025
Trade discounts	22,631,629,003	18,526,643,593
Sales returns	8,055,934,775	10,666,922,276
Total	**30,687,563,778**	**29,193,565,869**

28. Cost of goods sold

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

(These notes form an integral part of and should be read in conjunction with the financial statements)

	Six-month period ended	
	30/06/2026	**30/06/2025**
Cost of finished products sold	3,589,179,048,865	3,090,019,170,468
Cost of merchandise goods sold	250,350,000,000	261,046,150,000
Cost of services rendered	20,806,556,697	18,867,294,642
Appropriation to/(Reversal of) provision for decline in value of inventories	-	(13,807,209)
Total	**3,860,335,605,562**	**3,369,918,807,901**

29. Financial income

	Six-month period ended	
	30/06/2026	**30/06/2025**
Deposit interest	218,720,961,606	125,966,724,903
Profits, dividends received	223,902,542,873	222,297,026,663
Foreign exchange gains	188,399,724	3,555,941,600
Payment discounts	10,543,799,593	9,065,466,201
Total	**453,355,703,796**	**360,885,159,367**

30. Financial expenses

	Six-month period ended	
	30/06/2026	**30/06/2025**
Loan interest	96,238,860,153	60,032,471,876
Payment discounts	1,038,853,356	995,412,744
Foreign exchange losses	569,132,039	1,194,171,251
Total	**97,846,845,548**	**62,222,055,871**

31. Selling expenses

	Six-month period ended	
	30/06/2026	**30/06/2025**
Staff cost	154,785,515,853	143,400,678,928
Transportation, handling expenses	197,976,487,627	122,642,733,246
Advertising expenses	47,732,513,815	50,884,298,011
Expenses for promotion, free samples, giveaways	329,908,105,004	182,645,944,460
Showroom expenses	40,604,172,664	13,945,244,029
Agent commission, sales support	95,631,990,843	31,011,960,120
Other outside service expenses	21,492,761,172	13,496,982,093
Others	12,937,963,861	11,781,017,037
Total	**901,069,510,839**	**569,808,857,924**

32. Administrative expenses

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

(These notes form an integral part of and should be read in conjunction with the financial statements)

	Six-month period ended	
	30/06/2026	**30/06/2025**
Staff costs	125,899,002,544	89,065,488,431
Outside service expenses	21,890,425,916	18,521,964,768
Guest entertainment expenses	2,153,289,253	2,143,312,905
Materials, office supplies expenses	2,850,227,261	2,970,783,748
Appropriation to/(reversal of) provision for doubtful debts	(134,820,660)	19,968,676
Others	23,925,756,955	35,463,907,008
Total	**176,583,881,269**	**148,185,425,536**

33. Other income

	Six-month period ended	
	30/06/2026	**30/06/2025**
Marketing support received	9,932,667,961	8,795,988,637
Proceeds from liquidation of materials, fixed assets	374,326,671	763,222,113
Others	6,191,608,248	2,312,760,864
Total	**16,498,602,880**	**11,871,971,614**

34. Other expenses

	Six-month period ended	
	30/06/2026	**30/06/2025**
Penalties, late payment fines	14,192,060	39,102,413
Others	946,477,096	910,302,938
Total	**960,669,156**	**949,405,351**

35. Current corporate income tax expense

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

(These notes form an integral part of and should be read in conjunction with the financial statements)

	Six-month period ended	
	30/06/2026	**30/06/2025**
Accounting profit before tax	**1,333,920,993,096**	**1,281,061,117,394**
Adjustments to taxable income	**(222,590,050,637)**	**(219,017,986,828)**
- Increase adjustments	1,312,492,236	3,279,039,835
Revenue increase adjustments	-	-
Foreign exchange loss on revaluation of cash and receivables	*151,634,439*	*920,434,415*
Non-deductible expenses	*1,160,857,797*	*2,358,605,420*
Other adjustments increasing taxable profit	-	-
- Decrease adjustments	223,902,542,873	222,297,026,663
Cost of goods sold increase adjustments	-	-
Profits, dividends received	*223,902,542,873*	222,297,026,663
Foreign exchange gains on revaluation of cash and receivables	-	-
Total taxable income	**1,111,330,942,459**	**1,062,043,130,566**
Tax-exempted income	214,726,759,669	345,126,421,666
Total assessable income	**896,604,182,790**	**716,916,708,900**
Current corporate income tax expense	**152,452,013,873**	**121,188,465,057**
In which:		
Current-year income tax expenses	*152,445,385,535*	*121,181,065,903*
Adjusting prior-year income tax expenses to current-year income tax expenses	*6,628,338*	*7,399,154*

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

(These notes form an integral part of and should be read in conjunction with the financial statements)

36. Segment reporting

Segment reporting of the Company was prepared in accordance with business activities as follows:

Segment report by operating activities	Sugar		Soy milk		Others		Total	
	Six-month period ended		Six-month period ended		Six-month period ended		Six-month period ended	
	30/06/2026	30/06/2025	30/06/2026	30/06/2025	30/06/2026	30/06/2025	30/06/2026	30/06/2025
Segment revenue	1,964,838,168,612	1,688,689,882,642	2,739,633,604,975	2,277,908,916,435	1,196,391,425,207	1,092,789,739,919	5,900,863,198,794	5,059,388,538,996
Cost of segment	1,614,718,318,975	1,298,451,358,040	1,423,030,453,977	1,298,363,827,112	822,586,832,610	773,103,622,749	3,860,335,605,562	3,369,918,807,901
Gross profit	**350,119,849,637**	**390,238,524,602**	**1,316,603,150,998**	**979,545,089,323**	**373,804,592,597**	**319,686,117,170**	**2,040,527,593,232**	**1,689,469,731,095**
Financial income							453,355,703,796	360,885,159,367
Financial expenses							97,846,845,548	62,222,055,871
Selling expenses							901,069,510,839	569,808,857,924
Administrative expenses							176,583,881,269	148,185,425,536
Operating profit							**1,318,383,059,372**	**1,270,138,551,131**
Other income							16,498,602,880	11,871,971,614
Other expenses							960,669,156	949,405,351
Other profit							**15,537,933,724**	**10,922,566,263**
Profit before tax							1,333,920,993,096	1,281,061,117,394
Corporate income tax							152,452,013,873	121,188,465,057
Profit after tax							**1,181,468,979,223**	**1,159,872,652,337**

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

(These notes form an integral part of and should be read in conjunction with the financial statements)

30/06/2026	Segment assets					
	Cost of tangible fixed assets	**Accumulated depreciation**	**Receivables**	**Total assets**	**Payables**	**Depreciation of fixed assets in six-month period ended 30/6/2026**
Manufacturing and trading Sugar	3,792,025,859,538	(2,492,176,900,051)	270,681,735,983	1,948,033,689,986	270,681,735,982	197,533,255,952
Manufacturing and trading Soya milk	2,351,233,676,367	(2,023,791,636,719)	338,063,714,968	883,724,766,468	338,063,714,968	44,258,410,713
Other operating activities	3,396,762,735,584	(2,224,549,186,110)	747,862,347,260	13,811,978,553,345	4,719,228,926,584	118,920,742,148
Total	**9,540,022,271,489**	**(6,740,517,722,880)**	**1,356,607,798,211**	**16,643,737,009,799**	**5,327,974,377,534**	**360,712,408,813**

01/01/2026	Segment assets					
	Cost of tangible fixed assets	**Accumulated depreciation**	**Receivables**	**Total assets**	**Payables**	**Depreciation of fixed assets in six-month period ended 30/6/2025**
Manufacturing and trading Sugar	3,773,072,955,272	(2,296,375,300,440)	523,937,971,725	2,422,579,327,198	169,421,681,070	196,944,070,574
Manufacturing and trading Soya milk	2,332,283,925,461	(1,981,191,417,808)	115,873,578,380	1,054,722,330,272	255,231,127,563	42,258,865,145
Other operating activities	3,401,631,890,172	(2,113,176,062,236)	373,077,764,139	11,671,717,701,211	3,467,963,610,361	119,498,945,383
Total	**9,506,988,770,905**	**(6,390,742,780,484)**	**1,012,889,314,244**	**15,149,019,358,681**	**3,892,616,418,994**	**358,701,881,102**

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

(These notes form an integral part of and should be read in conjunction with the financial statements)

37. Risk management

a. Capital risk management

The Company manages its capital to ensure that it will be able to continue as a going concern while maximizing the return to shareholders through the optimization of the debt and equity balance.

b. Financial risk management

Financial risks include market risk (including interest rate risk, exchange rate risk, commodity price risk), credit risk and liquidity risk.

Market risk management: The Company's activities expose it primarily to the financial risks of changes in interest rates, exchange rates and prices.

Interest rate risk management

The Company's interest rate risks mainly derive from interest bearing loans which are arranged. To minimize these risks, the Company has estimated the impact of borrowing costs to its periodic business results as well as making analysis and projection to select appropriate time to repay the loans. The Board of Management assesses that uncontrollable risks arising from fluctuations of interest rates are insignificant.

Exchange rate risk management

Since the Company undertakes transactions in foreign currencies, consequently it is exposed to risk of exchange rate fluctuations. The Company has hedged risks related to exchange rate fluctuations by maintaining an appropriate structure of loans in foreign currency and VND, optimizing the time for settlement of debts, selecting the appropriate time to purchase and make payment in foreign currencies, projecting future exchange rates and optimizing the utilization of existing funds to balance the exchange rate risk and liquidity risk.

Book value of financial instruments in foreign currencies at the end of the year is as follows:

	30/06/2026	01/01/2026
Financial assets		
Cash		
- USD	*3,763,987.77*	*2,908,161.80*
- Trade receivables in USD	*192,401.72*	*97,619.53*
Financial liabilities		
- Trade payables in USD	*636,817.01*	*338,337.44*
- Other payables in USD	*109,511.00*	*108,941.00*

Price risk management

The Company purchases goods, materials from domestic and overseas suppliers for its business production activities; it is therefore exposed to risks of changes in prices of input goods, materials. Since materials account for a high proportion of the total cost of products, the Company pays special attention to the risks of changes in price of materials used in its business production activities. To minimize this risk, the Company selects reputable suppliers, long-term cooperation suppliers and always requires updates of the most timely price fluctuations. Besides, cross-checks of prices are often done in order to ensure sufficient material sources at the most reasonable prices. With such price management policies, the Board of Management assesses that the Company's exposure to uncontrollable risks of changes in commodity prices is controllable.

Credit risk management

Trade receivables

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

(These notes form an integral part of and should be read in conjunction with the financial statements)

The Company sells goods by the following methods: wholesale through the main distributors and agents and retail sale through its subsidiary, Thanh Phat Trade One Member Limited Company as well as e-commerce channels.

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company's financial risks arise from some amounts receivable. The Company minimizes credit risk by various measures depending on the sale method:

- Selling goods through main distributors: Making payment before receiving goods or late payment.
- Selling goods through agents: The Company has a system of agents who have good financial status. Agents will be entitled to preferential sales policies on price, volume, and payment discount. Depending on each item and each time, the agents shall be entitled to appropriate payment terms such as payment before receiving goods (Sugar, Milk, Beer ...) or late payment.
- Retail sale: Through retail outlets of Thanh Phat Trade One Member Limited Company with the form of cash collection or bank transfer.
- Retail sales through e-commerce channels: Payment policies vary based on the regulations of each platform.

Therefore, the Board of Management assesses that the Company's exposure to significant credit risk arising from trade receivables is controllable.

Financial investments

Bank deposits of the Company are transacted at large banks. The Board of Management of the Company assesses that the Company has no significant credit risk with respect to bank deposits.

Liquidity risk management

To ensure the availability of funds to meet present and future financial obligations, the Company manages liquidity risk by regularly monitoring and maintaining sufficient cash reserve, optimizing cash flows, making use of credit from customers and counterparties, controlling maturing liabilities in relative to maturing assets and the amount of funds that can be generated within that period,…

The Company's aggregate financial liabilities are categorized in accordance with their maturity as follows:

30/06/2026	Within 1 year	Over 1 year	Total
Trade payables	307,279,474,826	-	307,279,474,826
Accrued expenses	221,813,231,338	-	221,813,231,338
Loans and finance lease liabilities	3,794,234,344,778	-	3,794,234,344,778
Other payables	216,918,904,111	93,000,000	217,011,904,111
Total	**4,540,245,955,053**	**93,000,000**	**4,540,338,955,053**
01/01/2026	**Within 1 year**	**Over 1 year**	**Total**
Trade payables	435,712,798,146	-	435,712,798,146
Accrued expenses	6,170,933,661	-	6,170,933,661
Loans and finance lease liabilities	2,536,306,295,304	-	2,536,306,295,304
Other payables	291,461,055,946	93,000,000	291,554,055,946
Total	**3,269,651,083,057**	**93,000,000**	**3,269,744,083,057**

The Company is not exposed to liquidity risk. Thus the Board of Management believes that the Company can generate sufficient resources to meet its financial obligations as they fall due.

The Company's available financial assets are drawn up on a net asset basis as follows:

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

(These notes form an integral part of and should be read in conjunction with the financial statements)

30/06/2026	Within 1 year	Over 1 year	Total
Cash and cash equivalents	504,943,797,329	-	504,943,797,329
Held-to-maturity investments	8,468,634,506,849	-	8,468,634,506,849
Trade receivables	359,448,568,572	-	359,448,568,572
Other receivables	5,661,823,926	434,783,710	6,096,607,636
Total	**9,338,688,696,676**	**434,783,710**	**9,339,123,480,386**

01/01/2026	Within 1 year	Over 1 year	Total
Cash and cash equivalents	271,489,550,515	-	271,489,550,515
Held-to-maturity investments	8,132,000,000,000	-	8,132,000,000,000
Trade receivables	336,452,560,796	-	336,452,560,796
Other receivables	71,004,873,945	809,169,947	71,814,043,892
Total	**8,810,946,985,256**	**809,169,947**	**8,811,756,155,203**

38. Salaries, remuneration of the Board of Directors, Board of Supervisors, Board of Management and Chief Accountant

a. Remuneration of the Board of Directors and Board of Supervisors

During the first six months of 2026, the Board of Directors and the Board of Supervisors did not receive any remuneration.

b. Salaries of the Board of Management and Chief Accountant

During the first six months of 2026, the salaries received by the Board of Management and the Chief Accountant for their executive and management responsibilities in the Company were as follows:

Name	Position	Six-month period ended 30/06/2026	Six-month period ended 30/06/2025
Mr. Vo Thanh Dang	Chief Executive Officer CEO Vice chairman of the BOD	924,589,000	923,772,000
Mr. Dang Phu Quy	Deputy CEO Chairman of the BOD	644,589,000	643,772,000
Mr. Nguyen The Binh(*)	Deputy CEO cum Chief Accountant	583,400,000	443,400,000
Mr.Tran Quang Kien (**)	Deputy CEO BOD Member	583,400,000	-

(*) As Mr. Nguyen The Binh was appointed Deputy CEO effective from July 17, 2025, his salary for the position of Deputy CEO cum Chief Accountant was calculated from that date.

(**) As Mr. Tran Quang Kien was appointed Deputy CEO effective from July 17, 2025, his salary for this position was calculated from that date.

39. Related party information

a. Related parties

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

(These notes form an integral part of and should be read in conjunction with the financial statements)

	Relationship
Thanh Phat Trade One Member Limited Company	Subsidiary
Phuc Thinh One Member Company Limited	The enterprise is owned by Mr. Tran Tan Huyen (brother-in-law of Mr. Nguyen Thanh Huy- Head of the Board of Supervisors).
Hong Van Service Trading One Member Company Limited	The enterprise is owned by Mrs. Ta Thi Hong Van (Spouse of Mr. Dang Phu Quy, a member of the BOD and Deputy CEO)
Nutifood Nutrition Food Joint Stock Company	The enterprise in which Mrs. Tran Thi Le, a member of the BOD, serves as Vice Chairman of the Board of Directors cum General Director.
Binh Duong Nutifood Nutrition Food Joint Stock Company	The enterprise in which Mrs. Tran Thi Le, a member of the BOD, serves as a member of the Board of Directors.
Nuti KD International Food Joint Stock Company	The enterprise in which Mrs. Tran Thi Le, a member of the BOD, serves as a member of the Board of Directors.
Nuti Invest Company Limited	The enterprise in which Mrs. Tran Thi Le, a member of the BOD, serves as Chairman of the Board of Directors cum General Director.
Huy Anh Agrico Joint Stock Company	The enterprise in which Mrs. Tran Thi Le, a member of the BOD, is a shareholder owning 17,20% of the shares of this Company.
Bliss Ice Cream Production Joint Stock Company	The enterprise in which Mrs. Tran Thi Le, a member of the BOD, is a shareholder owning 45,45% of the shares of this Company.

b. Significant transactions with related parties

During the period, the Company had the following transactions with related parties:

(excluding VAT)

	Six-month period ended 30/06/2026	Six-month period ended 30/06/2025
Thanh Phat Trade One Member Limited Company		
Receiving profit	223,902,542,873	222,297,026,663
Paying dividends	166,603,815,000	166,603,815,000
Purchasing goods, services	12,832,085,427	10,852,444,442
Selling goods, services	875,861,782,186	886,721,890,953
Phuc Thinh One Member Company Limited		
Purchasing goods, services	2,988,998,658	1,050,807,992
Nutifood Nutrition Food Joint Stock Company		
Selling goods (sugar)	-	62,651,500,000
Binh Duong Nutifood Nutrition Food Joint Stock Company		
Selling goods (sugar)	-	1,108,200,000
Nuti KD International Food Joint Stock Company		
Selling goods (sugar)	9,066,500,000	-
Bliss Ice Cream Production Joint Stock Company		
Selling goods (sugar)	-	17,073,000

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

(These notes form an integral part of and should be read in conjunction with the financial statements)

Except for the related parties disclosed above, the Company had no transactions with any other related parties during the period.

c. Closing balance with related parties

Balance	30/06/2026	01/01/2026
Thanh Phat Trade One Member Limited Company		
Other short-term payables	152,993,717,341	207,826,654,541
Phuc Thinh One Member Company Limited		
Short-term trade payables	248,259,449	248,259,449
Binh Duong Nutifood Nutrition Food Joint Stock Company		
Short-term trade receivables	-	15,553,671,300
Nuti KD International Food Joint Stock Company		
Short-term trade receivables	3,951,720,000	-
Bliss Ice Cream Production Joint Stock Company		
Short-term trade receivables	-	18,438,840

Except for the related parties disclosed above, there were no outstanding balances with any other related parties as at the beginning and the end of the accounting period.

M.S.D.N: 4300205943 - C.T.C.P
CÔNG TY CỔ PHẦN ĐƯỜNG QUẢNG NGÃI
TỈNH QUẢNG NGÃI

Nguyen Hong Diep
Preparer

Nguyen The Binh
Chief Accountant

Vo Thanh Dang
Chief Executive Officer

Quang Ngai, 27 July 2026