

CONSOLIDATED FINANCIAL STATEMENTS

Quarter 3, 2025

TRUNG AN HI-TECH FARMING JOINT STOCK COMPANY



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CONSOLIDATED BALANCE SHEET

As at September 30, 2025

Unit: Vietnamese Dong

ASSETS	Code	Note	30/09/2025	01/01/2025
A. CURRENT ASSETS	100		1.833.759.116.429	2.008.513.956.937
I. Cash and cash equivalents	110	V.01	4.758.328.111	1.625.857.203
1. Cash	111		4.758.328.111	1.625.857.203
II. Short-term financial investment	120	V.02	-	-
1. Trading securities	121		-	-
Allowance for diminution in value of trading				
2. securities	122		-	-
3. Held-to-maturity investments	123		-	-
III. Short-term receivables	130		1.553.444.612.339	1.726.683.728.615
1. Short-term trade receivables	131	V.03	97.415.724.856	80.531.667.821
2. Short-term prepayments to suppliers	132	V.04	917.771.631.315	1.107.610.204.295
3. Short-term loan receivables	135		-	-
4. Other short-term receivables	136	V.05	545.826.556.168	546.111.156.499
5. Provision for bad receivable debts	137		(7.569.300.000)	(7.569.300.000)
IV. Inventories	140	V.06	259.506.621.836	258.233.762.424
1. Inventories	141		259.506.621.836	258.233.762.424
2. Allowance for inventories	149		-	-
V. Other current assets	150		16.049.554.143	21.970.608.695
1. Short-term prepaid expenses	151	V.11	314.883.384	359.197.226
2. Value added tax deductibles	152		15.710.303.003	21.587.043.713
3. Taxes and other receivables from the State	153		24.367.756	24.367.756
B. NON-CURRENT ASSET	200		573.896.278.346	605.883.449.361
I. Long-term receivables	210		-	-
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Other long-term receivables	216		-	-
II. Fixed assets	220		550.273.608.387	580.993.686.743
1. Tangible fixed assets	221	V.08	452.851.568.461	481.774.034.130
- Cost	222		761.057.575.659	760.284.048.386
- Accumulated depreciations	223		(308.206.007.198)	(278.510.014.256)
2. Leased fixed assets	224	V.10	19.210.688.620	19.922.195.608
- Cost	225		23.716.899.544	23.716.899.544
- Accumulated depreciations	226		(4.506.210.924)	(3.794.703.936)
3. Intangible fixed assets	227	V.09	78.211.351.306	79.297.457.005

CONSOLIDATED BALANCE SHEET

As at September 30, 2025

Unit: Vietnamese Dong

- Cost	228		89.913.489.381	89.913.489.381
- Accumulated depreciations	229		(11.702.138.075)	(10.616.032.376)
III. Investment properties	230		-	-
- Cost	231		-	-
- Accumulated depreciations	232		-	-
IV. Long-term financial investments	240		7.402.712.514	7.435.158.289
1. Cost of long-term work in progress	241		-	-
2. Construction in progress	242	V.07	7.402.712.514	7.435.158.289
V. Long-term financial investments	250	V.02	14.777.247.275	14.757.594.756
1. Investment in subsidiaries	251		-	-
2. Investment in associates, joint ventures	252		14.777.247.275	14.757.594.756
Allowance for diminution in value of long-term				
3. financial investments	254		-	-
4. Held-to-maturity investments	255			
VI. Other long-term assets	260		1.442.710.170	2.697.009.573
1. Long-term prepaid expenses	261	V.11	2.529.476.069	2.697.009.573
2. Other long-term assets	268		-	-
3. Goodwill	269		(1.086.765.899)	
TOTAL ASSETS	270		2.407.655.394.775	2.614.397.406.298



CONSOLIDATED BALANCE SHEET

As at September 30, 2025

Unit: Vietnamese Dong

RESOURCES	Code	Note	30/09/2025	01/01/2025
A. LIABILITIES (300 = 310 + 330)	300		1.236.734.515.794	1.422.334.243.434
I. Short-term liabilities	310		1.235.278.249.490	1.416.846.539.617
1. Short-term trade payables	311	V.13	2.306.462.963	8.114.508.418
2. Short-term prepayments from customers	312	V.14	4.436.755.184	100.797.254.417
3. Taxes payable to State Treasury	313	V.15	2.427.172.959	5.856.356.824
4. Payables to employees	314		-	680.476.004
5. Accrued expenses	315	V.16	732.725.185	3.308.099.543
6. Other short-term payables	319	V.17	239.926.715	224.534.482
7. Short-term borrowings	320	V.12	1.225.135.206.484	1.297.865.309.929
II. Long-term liabilities	330		1.456.266.304	5.487.703.817
1. Other long-term payables	337		-	-
Long-term borrowings and finance lease				
2. liabilities	338	V.12		4.174.174.318
3. Deferred income tax	341		1.456.266.304	1.313.529.499
B. EQUITY	400		1.170.920.878.981	1.192.063.162.864
I. Owners' equity	410	V.18	1.170.920.878.981	1.192.063.162.864
1. Share capital	411		783.197.770.000	783.197.770.000
- Ordinary share with voting rights	411a		783.197.770.000	783.197.770.000
2. Capital surplus	412		200.000.000.000	200.000.000.000
3. Retained profit	421		89.825.516.366	108.975.732.919
- Retained profit brought forward	421a		108.975.732.919	166.844.837.368
- Retained profit for the current year	421b		(19.150.216.553)	(57.869.104.449)
4. Non-Controlling Interest	429		97.897.592.615	99.889.659.945
TOTAL RESOURCES	440		2.407.655.394.775	2.614.397.406.298

Can Tho, October 30, 2025

Prepared by

Chief Accountant

General Director

Tran Phan Nguyet Anh

Pham Le Khanh Huyen

Nguyen Le Bao Trang



CONSOLIDATED INCOME STATEMENT

Quarter 3, 2025

Unit: Vietnamese Dong

ITEMS	Code	Note	Year 2025		Year 2024	
			Quarter 3	Accummulated	Quarter 3	Accummulated
1. Revenue from sales of goods and provision of services	01	VI.1	950.387.649.089	1.996.678.168.609	729.761.970.932	3.908.901.884.729
2. Revenue dedeuctions	02	VI.2	612.000	51.654.500	2.882.700	9.785.000
3. Net revenue from sales of goods and provision of services	10	VI.3	950.387.037.089	1.996.626.514.109	729.759.088.232	3.908.892.099.729
4. Cost of goods sold	11	VI.4	920.585.628.560	1.924.328.921.459	706.039.824.384	3.803.817.920.233
5. Gross profit	20		29.801.408.529	72.297.592.650	23.719.263.848	105.074.179.496
6. Financial income	21	VI.5	755.694.226	4.709.360.349	6.794.012.051	12.086.541.726
7. Financial expenses	22	VI.6	19.452.571.715	67.075.691.198	35.710.296.710	100.587.085.195
<i>In which: Interest expense</i>	23		<i>19.340.818.272</i>	<i>66.617.293.124</i>	<i>34.160.838.641</i>	<i>97.481.655.336</i>
8. Share of (loss)/profit in associates	24	VI.7	-	(21.169.513)	-	(16.591.003)
9. Selling expenses	25	VI.7	4.943.488.175	17.112.025.032	7.349.465.292	21.427.170.219
10. General and administrative expense	26	VI.7	4.853.938.621	14.035.829.531	5.137.201.137	16.766.425.465
11. Net operating profit	30		1.307.104.244	(21.237.762.275)	(17.683.687.240)	(21.636.550.660)
12. Other income	31	VI.8	2.150.199.594	6.491.161.085	2.065.640.536	6.082.020.284
13. Other expense	32	VI.9	508.182.802	1.734.711.584	813.751.837	824.612.855
14. Results of other activities	40		1.642.016.792	4.756.449.501	1.251.888.699	5.257.407.429
15. Net profit before tax	50		2.949.121.036	(16.481.312.774)	(16.431.798.541)	(16.379.143.231)
16. Corporate Income tax - current	51	VI.10	88.055.281	2.668.903.779	5.761.098.402	13.924.770.254
17. Corporate Income tax - deferred	52		-	-	65.205.954	197.056.814
18. Net profit after tax	60		2.861.065.755	(19.150.216.553)	(22.258.102.897)	(30.500.970.299)
18.1. Net profit after tax of the parent company	61		2.600.651.067	(20.888.100.579)	(22.504.943.344)	(31.048.004.050)
18.2. Profit after tax attributable to non-controlling shareholders	62		260.414.688	1.737.884.026	246.840.447	547.033.751
19. Basic earnings per share	70	VI.11	33	(267)	(287)	(396)
20. Diluted earning per share	71	VI.11	33	(267)	(287)	(396)

Can Tho, October 30, 2025

Prepared by

Chief Accountant

General Director

Tran Phan Nguyet Anh

Pham Le Khanh Huyen

Nguyễn Lê Bảo Trang



CONSOLIDATED CASHFLOW STATEMENT

(Indirect method)

Quarter 3, 2025

Unit: Vietnamese Dong

ITEMS	Code	Note	From 01/01/2025 to 30/09/2025	From 01/01/2024 to 30/09/2024
I. CASHFLOW FROM OPERATING ACTIVITIES				
1. Profit before tax	01		(16.481.312.774)	(16.431.798.541)
2. Adjustment for			93.857.540.377	121.269.272.543
- Depreciation and amortization	02		31.493.605.629	32.768.458.276
- Allowance and provision	03		-	-
- Net unrealised foreign exchange (gains)/losses	04		(4.248.797.381)	(5.153.761.780)
- (Gains)/Losses from investing activities	05		(4.560.995)	(3.827.079.289)
- Interest expense	06		66.617.293.124	97.481.655.336
- Other adjustments	07		-	-
3. Operating profit before changes in working capital	08		77.376.227.603	104.837.474.002
- Change in receivables	09		193.255.498.724	(714.125.795.379)
- Change in inventories	10		(1.272.859.412)	739.805.494.735
- Change in payables and other liabilities (excluding interest payable and corporate income tax payable)	11		(116.618.112.402)	(124.639.243.582)
- Change in prepaid expense	12		211.847.346	(910.737.941)
- Change in trading securities	13		-	-
- Interest paid	14		(64.392.874.412)	(93.145.827.909)
- Corporate income tax	15		(6.898.512.498)	(7.936.705.947)
- Other receipts from operating activities	16		-	-
- Other payments on operating activities	17		-	-
Net cashflow from operating activities	20		81.661.214.949	(96.115.342.021)
II. CASHFLOW FROM INVESTING ACTIVITIES				
1. Payments for additions to fixed assets and other long-term assets	21		(1.629.027.273)	(3.287.319.090)
2. Receipts from the liquidation, assignment or sales of fixed assets and other long-term assets	22		-	-
3. Payments for purchase of debt instruments of other entities	23		-	(55.655.541.097)
4. Receipts from collecting loan, sales of debt instruments of	24		-	13.000.000.000
5. Payment for investment in other entities	25		-	-
6. Proceed from collection investment in other entities	26		-	-
7. Receipts of interest on term deposits and loans, dividend & distributed profit received	27		4.560.995	2.790.814.123
Net cashflow from investing activities	30		(1.624.466.278)	(43.152.046.064)

CONSOLIDATED CASHFLOW STATEMENT

(Indirect method)

Quarter 3, 2025

Unit: Vietnamese Dong

ITEMS	Code	Note	From 01/01/2025 to 30/09/2025	From 01/01/2024 to 30/09/2024
III. CASHFLOW FROM FINANCING ACTIVITIES				
1. Proceed from issuing share and receipts of contributed capital	31		-	-
2. Return of contributed capital and purchase of treasury share	32		-	-
3. Proceed from borrowing	33		1.608.731.023.862	3.129.423.436.660
4. Payments to settle loan principals	34		(1.682.504.670.885)	(2.999.356.193.723)
5. Payments to settle lease liabilities	35		(3.130.630.740)	(3.130.630.740)
6. Payments of dividends	36		-	-
Net cashflow from financing activities	40		(76.904.277.763)	126.936.612.197
Net cashflow during the period	50		3.132.470.908	(12.330.775.888)
Cash and cash equivalent at the beginning of the period	60		1.625.857.203	14.041.090.110
Effect of exchange rate fluctuation	61		-	-
Cash and cash equivalent at the end of the period	70	V.01	4.758.328.111	1.710.314.222

Can Tho, October 30, 2025

Prepared by

Chief Accountant

General Director



Tran Phan Nguyet Anh



Pham Le Khanh Huyen




 Nguyen Le Bao Trang

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Quarter 3, 2025

Unit: Vietnamese Dong

I. CORPORATE INFORMATION**1. Ownership structure**

Trung An High-Tech Farming Joint Stock Company (formerly Trung An Limited Liability Company) was established and operates under Business Registration Certificate No. 052468 issued on August 16, 1996, by the Department of Planning and Investment of Can Tho Province, along with subsequent business registration certificates and amendments, with enterprise code 1800241736.

The company's headquarter is located at 649A, National Route 91, Qui Thanh 1 Area, Thuan Hung Ward, Can Tho City.

The charter capital according to the latest Business Registration Certificate is 783,197,770,000 VND.

Stock symbol: TAR

2. Operating industry

The Company's business is food production and processing.

3. Principal activities

The Company's main business are: Trading of foods. Details: Trade food and seafoods; Wholesale of rice. Details: Trading in rice production; Growing rice. Details: Growing rice seasonally.

4. The typical production and business cycle:

The company's typical production and business cycle is completed within a period of no more than 12 months.

5. Corporate structure

The company has the following affiliated units:

+ Branch of Trung An High-Tech Agriculture Joint Stock Company:

Address: 532/21 Le Van Tho, An Hoi Dong Ward, Ho Chi Minh City.

Branch code: 1800241736-008.

+ Export and Processing factory No. 4:

Address: Trang Tho 2 Area, Trung Nhat Ward, Can Tho City.

Business location code: 1800241736-004.

+Rice milling and export processing factory No. 3

Address: Thanh Phuoc Area, Trung Nhut Ward, Can Tho City.

Business location code: 1800241736-005.

+ Export and Processing Factory No. 5

Address: Qui Thanh 1 Area, Thuan Hung Ward, Can Tho City.

Business location code: 1800241736-007.

+ Export and Processing Factory No.6

Address: 921 Road, Phuoc Loc Hamlet, Thanh Phu Commune, Can Tho City

Business Location Code: 1800241736-00001.

The company has the following subsidiaries, joint ventures and associates:

Name of Subsidiary	Business Field	Ownership percentage
Trung An Kien Giang Hi-Tech Farming Joint Stock Company	Rice cultivation and rice cultivation, milling and production services	67,14%
Name of associate and joint venture	Business Field	Ownership percentage
Novotech - Trung Hung Company Limited	Production of high-grade plywood	40,00%
Viet Duc Rice Production Processing And Export Business Company Limited	Production, processing, trading and export of rice	39,00%

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*Quarter 3, 2025**Unit: Vietnamese Dong***II. ACCOUNTING PERIOD AND RECORDING CURRENCY****1. Accounting period**

The company's accounting period starts on January 1 and ends on December 31.

2. Currency used in accounting

The currency unit used in accounting records is the Vietnamese Dong (VND).

III. APPLIED ACCOUNTING STANDARDS AND SYSTEM**1. Applied Accounting System**

The company applies the business accounting system issued under Circular No. 200/2014/TT-BTC ("Circular 200"), which provides guidelines on accounting for enterprises, as issued by the Ministry of Finance on December 22, 2014. Circular 53/2016/TT-BTC dated March 21, 2016, amends and supplements Circular No. 200/2014/TT-BTC, and Circular No. 202/2014/TT-BTC dated December 22, 2014, provides guidance on preparing and presenting consolidated financial statements.

2. Declaration of Compliance with Accounting Standards and System

The company has adopted the Vietnamese Accounting Standards and the guidelines issued by the government. The consolidated financial statements are prepared and presented in accordance with the regulations of each standard, the guiding circulars for their implementation, and the currently effective Vietnamese business accounting system.

IV. APPLICABLE ACCOUNTING POLICIES**1. Basis of consolidation**

Subsidiary companies are entities controlled by the parent company. Control exists when the parent company has the authority to direct the financial and operational policies of an entity to derive economic benefits from these activities.

The financial statements of the subsidiary are prepared for the same fiscal year as the parent company, applying accounting policies consistent with the parent company's accounting policies. If necessary, adjustments will be made to ensure that the accounting policies are applied consistently with those of the parent company.

Transactions eliminated in consolidation: Balances within the Company, unrealized income and expenses from internal transactions, are eliminated when preparing the consolidated financial statements. Unrealized gains and losses arising from transactions with investee entities accounted for using the equity method are deducted from the investment in the parent company's interest in the investee.

Associated companies are entities over which the company has significant influence, but not control, over their financial and operating policies. Joint ventures are entities where the company has joint control over activities, established by contractual agreement, requiring unanimous consent on financial and strategic operational decisions. Associated companies and joint ventures are accounted for using the equity method.

2. Foreign currency transactions

Economic transactions in foreign currencies are converted into Vietnamese Dong at the actual exchange rates prevailing at the transaction dates. At the year-end, monetary items denominated in foreign currencies classified as assets are translated at the buying exchange rates, while monetary items classified as liabilities are translated at the selling exchange rates of the commercial bank with which the company frequently transacts, as of the date of preparing the consolidated financial statements.

Exchange rate differences arising during the year and those resulting from the revaluation of monetary items as of the year-end are recognized in the consolidated business performance of the financial year.

3. Principles of recording cash and cash equivalents

Cash and cash equivalents include: Cash in hand, cash in bank, cash in transit, Short-term investments with maturity of no more than 3 months that are readily convertible to cash and subject to an insignificant risk of conversion to cash since the date of purchase of the investment at the reporting date.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Quarter 3, 2025

Unit: Vietnamese Dong

4. Principles of accounting for financial investments**a) Held to maturity investments**

Held-to-maturity investments include those investments that the Company has the intention and ability to hold until maturity. Held-to-maturity investments include: term bank deposits (including treasury bills, promissory notes), bonds, preference shares that the issuer is required to redeem at a certain time in the future and loans held to maturity for the purpose of earning periodic interest and other held-to-maturity investments.

Held-to-maturity investments are recognized on the acquisition date and initially measured at cost, including the purchase price and any transaction costs. Interest income from investments held to maturity after the acquisition date is recognized in the separate statement of income on an accrual basis. Interest earned before the Company holds the investment is deducted from the cost at the acquisition date.

Held-to-maturity investments are measured at cost less allowance for doubtful debts.

Held to maturity investment at the reporting date, if:

- Capital recovery period of less than 1 year or within 1 business cycle is classified as Short-term asset;
- Capital recovery period of more than 1 year or more than 1 business cycle is classified as Long-term asset;

b) Investment in subsidiaries, joint ventures and associates

Investments in associates are recognized in the consolidated financial statements using the equity method. An associate is an entity over which the Company has significant influence but is neither a subsidiary nor a joint venture. Significant influence is deemed to exist when the voting rights percentage is above 20% but below 50% in the investee.

Under the equity method, the investment is initially recognized at cost and subsequently adjusted to reflect the Company's share of changes in the associate's net assets after the acquisition. Goodwill arising from investments in associates is included in the carrying amount of the investment and is not amortized annually but is subject to impairment assessment.

5. Principles of accounting for receivables

Receivables are presented in the separate financial statements at the book value of receivables from customers and other receivables after deducting provisions made for doubtful debts.

The allowance for doubtful debts represents the portion of receivables that the Company expects to be uncollectible at the end of the financial year. Increases or decreases to the allowance account are recorded as administrative expenses in the income statement.

Receivables are classified as Short-term and Long-term on the separate Balance Sheet based on the remaining term of the receivables at the date of the separate financial statements.

Trade receivables, prepayments to supplier, and other receivables at the reporting date, if:

- Assets with a recovery or settlement period of less than one year (or within one business cycle) are classified as Short-term assets.
- Assets with a recovery or settlement period exceeding 1 year (or one business cycle) are classified as Long-term assets.

6. Principles of inventory recognition

Inventory is recognized at cost. If the net realizable value is lower than the cost, it must be recorded at the net realizable value. The cost of inventory includes purchase costs, processing costs, and other directly related costs incurred to bring the inventory to its current location and condition.

The value of inventory is determined using the weighted average method.

Inventories are accounted for using the perpetual inventory method.

A provision for inventory write-down is recognized for the expected loss in value due to impairments (such as price reductions, damage, poor quality, obsolescence, etc.) that may occur with raw materials, finished goods, and other inventory items owned by the company, based on reasonable evidence of a decline in value at the end of the accounting period.

The increase or decrease in the provision for inventory write-down is recorded as part of the cost of goods sold in the income statement for the year.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Quarter 3, 2025

Unit: Vietnamese Dong

7. Principles of recognition and depreciation of tangible and intangible fixed assets

Tangible fixed assets and intangible fixed assets are recorded at cost. During use, tangible fixed assets and intangible fixed assets are recorded at original cost, accumulated depreciation and residual value.

Depreciation is calculated using the straight-line method. The estimated depreciation periods are as follows:

Asset Type	Depreciation period (years)
Houses, buildings	04 - 23
Machinery and equipment	03 - 15
Means of transport, transmission	04 - 07

The original price of fixed assets and depreciation period are determined according to Circular No. 45/2013/TT-BTC dated April 25, 2013 of the Ministry of Finance and other regulations on guidance on management, use and depreciation of fixed assets and other regulations.

Land use rights

Land use rights are all actual costs the Company has spent directly related to the land used, including: money spent to obtain land use rights, costs for compensation, site clearance, site leveling, registration fees... Land use rights are depreciated using the straight-line method from 40 to 50 years, land use rights with indefinite term are not depreciated.

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

8. Financial lease fixed assets

Leases are classified as finance leases if substantially all the risks and rewards incidental to ownership of the asset remain with the lessee. Leased fixed assets are stated at cost less accumulated depreciation. The cost of leased fixed assets is the lower of the fair value of the leased asset at the inception of the lease and the present value of the minimum lease payments. The discount rate used to calculate the present value of the minimum lease payments is the interest rate implicit in the lease or the interest rate stated in the lease. In cases where it is not possible to determine the interest rate implicit in the lease, the borrowing rate at the inception of the lease is used.

Leased fixed assets are depreciated using the straight-line method over their estimated useful lives. In cases where there is no reasonable certainty that the Company will obtain ownership of the asset at the end of the lease term, the fixed assets are depreciated over the shorter of the lease term and the estimated useful life. The depreciation years for different types of leased fixed assets are as follows:

Asset Type	Depreciation period (years)
Machinery and equipment	03 - 25

9. Accounting principles for business cooperation contracts

Joint venture capital contributions are contractual arrangements under which the Company and the participating parties carry out economic activities on the basis of joint control. Joint control is understood as the making of strategic decisions related to the operating and financial policies of the joint venture unit must have the consensus of the parties in joint control.

In the case where a member company directly carries out its business activities under joint venture arrangements, its share of the jointly controlled assets and any liabilities incurred jointly with other venturers from the joint venture operations are recognised in the separate financial statements of the respective Company and classified according to the nature of the economic transactions arising. Liabilities and expenses incurred that are directly attributable to the share of the jointly controlled assets are accounted for on an accrual basis. Income from the sale or use of its share of the output of a joint venture and its share of the expenses incurred are recognised when it is probable that the economic benefits arising from these transactions will flow to or from the Company and the economic benefits can be measured reliably.

Joint venture arrangements that involve the establishment of a separate entity in which the venturers have an equity interest are called jointly controlled entities.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Quarter 3, 2025

Unit: Vietnamese Dong

10. Principles of recognition and capitalization of borrowing costs

Borrowing costs are recorded as production and business expenses in the year when incurred, except for borrowing costs directly related to the investment, construction or production of unfinished assets, which are included in the value of that asset (capitalized) when meeting all the conditions specified in Vietnamese Accounting Standard No. 16 "Borrowing costs".

Borrowing costs directly related to the construction or production of a qualifying asset are included in the cost of that asset (capitalized), including interest, amortization of discounts or premiums when issuing bonds, and additional costs incurred in connection with the borrowing process.

11. Principles of recognition and allocation of prepaid expenses

Prepaid expenses only related to production and business costs during the year are recorded as Short-term prepaid expenses and included in production and business costs during the year.

Borrowing costs directly related to the construction or production of a qualifying asset are included in the cost of that asset (capitalized), including interest, amortization of discounts or premiums when issuing bonds, and additional costs incurred in connection with the borrowing process.

The calculation and allocation of Long-term prepaid expenses into production and business expenses for each accounting period is based on the nature and extent of each type of expense to select a reasonable allocation method and criteria. Prepaid expenses are gradually allocated into production and business expenses using the straight-line method.

12. Principles of recognition of trade payables and other payables

Trade payables, other payables, loans at the reporting date, if:

- Liabilities with a payment term of less than one year or within one operating cycle are classified as Short-term liabilities.
- Liabilities with a payment term of more than one year or exceeding one operating cycle are classified as Long-term liabilities.

13. Principle of equity recognition

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

Share capital surplus is recorded at the larger difference between the actual issuance price and the par value of shares when issuing shares for the first time, issuing additional shares or reissuing treasury shares.

Dividends payable to shareholders are recorded as payable in the Company's separate Balance Sheet after the dividend announcement by the Company's Board of Directors.

14. Principles and methods of revenue recognition

Revenue is recognised when it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, net of any trade discounts, rebates and sales returns. The following specific conditions must also be met before revenue is recognised:

Revenue from sales of goods and finished products

Sales revenue is recognized when all of the following conditions are met:

- The significant risks and rewards of ownership of the product or goods have been transferred to the buyer;
- The Company no longer holds the right to manage the goods as the owner of the goods or the right to control the goods;
- Revenue is measured with relative certainty;
- The Company has obtained or will obtain economic benefits associated with the sale transaction;
- Identify the costs associated with a sales transaction.

Service revenue

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

- Revenue is measured with relative certainty;
- It is possible to obtain economic benefits from the transaction of providing that service;

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- Determine the portion of work completed on the date of the separate Balance Sheet;
 - Identify the costs incurred for the transaction and the costs to complete the transaction to provide that service.
- The portion of service work completed is determined by the method of assessing completed work.

Revenue deductions

This item is used to reflect the amounts deducted from sales revenue and service provision arising during the period, including: Trade discounts, sales discounts and sales returns. This account does not reflect taxes deducted from revenue such as output VAT payable calculated by the direct method.

The revenue reduction adjustment is made as follows:

- Trade discounts, sales discounts, and sales returns arising in the same period of product, goods, and service consumption are adjusted to reduce revenue of the period;
- In case products, goods and services have been consumed in previous periods, and trade discounts, sales discounts or returned goods arise in the following period, the enterprise is allowed to record a reduction in revenue according to the following principles:
 - + If products, goods, and services have been consumed in previous periods, and must be discounted, discounted, or returned in the next period but occur before the issuance of the separate financial statements, the accountant must consider this an adjusting event occurring after the date of the separate balance sheet and record a reduction in revenue on the separate financial statements of the reporting period (previous period).
 - + In case products, goods, and services must be discounted, have trade discounts, or are returned after the issuance of separate financial statements, the enterprise shall record a reduction in revenue of the period in which they arise (the following period).

15. Principles of financial revenue recognition

Revenue arising from interest, royalties, dividends, profits shared and other financial revenue is recorded when both (2) of the following conditions are satisfied:

- It is probable that the economic benefits associated with the transaction will flow to the entity;
- Revenue is determined with relative certainty.

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

16. Principles of recording cost of goods sold

Cost of goods sold reflects the cost of products, goods and services sold during the period.

Securities investments, other investments at the reporting date, if:

- Securities with a maturity or withdrawal period of no more than 3 months from the date of purchase are considered "cash e

The provision for inventory price reduction is included in the cost of goods sold based on the quantity of inventory and the difference between the net realizable value being less than the original cost of inventory. When determining the volume of inventory with price reduction requiring provision, the accountant must exclude the volume of inventory for which a sales contract has been signed (with a net realizable value not lower than the book value) but has not been transferred to the customer if there is certain evidence that the customer will not abandon the contract.

17. Principles of financial expense recognition

Expenses recorded in financial expenses include: Expenses or losses related to financial investment activities; Borrowing costs; Losses due to changes in exchange rates of transactions arising from foreign currencies; Provisions for devaluation of securities investments and Long-term financial investments.

The above amounts are recorded at the total amount incurred during the period, without offsetting against financial revenue.

18. Principles of recording selling expenses and business management expenses

Selling expenses reflect actual costs incurred in the process of selling products, goods, and providing services, including costs of offering, introducing products, advertising products, sales commissions, product and goods warranty costs (except construction activities), preservation, packaging, transportation costs, etc.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*Quarter 3, 2025**Unit: Vietnamese Dong*

Business management costs reflect the general management costs of the enterprise, including costs for salaries of employees in the business management department (salaries, wages, allowances, etc.); social insurance, health insurance, union fees, unemployment insurance for business management employees; costs of office materials, labor tools, depreciation of fixed assets used for business management; land rent, business license tax; provision for bad debts; outsourced services (electricity, water, telephone, fax, property insurance, fire and explosion insurance, etc.); other cash expenses (reception, customer conferences, etc.).

19. Principles and methods of recording corporate income tax expenses

Corporate income tax expense recognized in the statement of operations includes Current corporate income tax expense and Deferred corporate income tax expense.

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

Deferred corporate income tax expense is determined based on deductible temporary differences, taxable temporary differences and the corporate income tax rates that are expected to apply to the year when the asset is realized or the liability is settled, based on tax laws that have been enacted or substantively enacted at the end of the reporting period.

20. Segment report

Segment reporting includes a business segment or a geographical segment.

Business segment: A distinguishable component of an entity 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.

Geographical segment: A distinguishable component of an entity 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.

21. Related parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence.

In considering any related party relationship, attention is directed more to the substance of the relationship than to the legal form.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Quarter 3, 2025

Unit: Vietnamese Dong

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET

	30/09/2025	01/01/2025
1. Cash and cash equivalents		
Cash	2.501.749.037	1.205.599.560
Cash in banks	2.256.579.074	420.257.643
Total	4.758.328.111	1.625.857.203

2. Financial investments**a) Held to maturity investment**

Entities	30/09/2025		01/01/2025	
	Historical cost	Book value	Historical cost	Book value
Novotech - Trung Hung Company Limited	40,00%	10.072.036.682	40,00%	10.072.036.682
Viet Duc Rice Production, Processing, Trading, and Export Company Limited	39,00%	4.705.210.593	39,00%	4.685.558.074
Total		14.777.247.275		14.757.594.756

(*) Note: The Company's voting rights in subsidiaries and associates correspond to its ownership percentage in these entities.

	30/09/2025	01/01/2025
3. Account receivable from customers		
a) Short-term	97.415.724.856	80.531.667.821
An Dien Food Processing Joint Stock Company	23.683.009.000	11.742.400.000
Dai Thanh Phu Trading-Construction Corporation	10.092.400.000	10.092.400.000
Viet Ha Organic Agriculture Company Limited	-	10.475.000.000
AT (Korea Agro - Fisher and Food Trade Corporation)	12.635.649.402	12.129.051.768
Mivi Foods	11.399.343.031	11.321.593.357
An Tho Trading Production Company Limited	13.348.000.000	12.028.750.000
SUREWAVE INTERNATIONAL GROUP (HONG KONG) CO., LTD	-	1.989.588.283
Pham Van Quy	-	1.260.000.000
State Reserve Department, Region XIV	19.890.675.000	-
Other entities	6.366.648.423	9.492.884.413
b) Long-term	-	-
Total	97.415.724.856	80.531.667.821

	30/09/2025	01/01/2025
4. Prepayment to suppliers		
a) Short-term	917.771.631.315	1.107.610.204.295
Huynh Loan Agricultural Processing Trading CO., LTD.	307.333.054.065	399.669.737.780
Golden Rice Food Joint Stock Company	282.043.001.602	385.891.698.867
Household of Mr. Pham Thai Binh	321.984.070.000	321.984.070.000
Prepayments to other suppliers	6.411.505.648	64.697.648
b) Long-term	-	-
Total	917.771.631.315	1.107.610.204.295

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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5. Other short-term receivables		30/09/2025	01/01/2025	
a) Short-term		545.826.556.168	546.111.156.499	
Short-term deposits, short-term pledges		2.810.508.293	2.810.505.827	
Nguyen Gia Phat		26.864.803.931	26.864.803.931	
Phan Thien Trang		494.362.050.000	494.362.050.000	
Nguyen Le Hai Yen		21.511.706.216	21.511.706.216	
Other receivables		277.487.728	562.090.525	
b) Long-term		-	-	
Total		545.826.556.168	546.111.156.499	
6. Inventories		30/09/2025	01/01/2025	
Raw materials, supplies		241.935.536.922	240.477.319.922	
Tools, equipment		1.921.904.273	2.323.118.727	
Cost for work in process		9.658.695.319	7.355.594.438	
Finished goods		3.472.441.455	6.033.107.788	
Merchandise		746.456.661	1.723.030.650	
Goods sent for sale		1.771.587.206	321.590.899	
Net realizable value of inventory		259.506.621.836	258.233.762.424	
7. Construction in progress		30/09/2025	01/01/2025	
Construction and renovation of the Kien Giang model field project		7.050.704.478	7.050.704.478	
Other construction in progress costs		352.008.036	384.453.811	
Total		7.402.712.514	7.435.158.289	
8. Increase, Decrease in tangible fixed assets				
Items	Buildings and structures	Machinery and equipment	Transport vehicles and transmission equipment	Total
Historical cost				
Beginning balance (01/01/2025)	529.401.479.425	204.308.342.770	26.574.226.191	760.284.048.386
Purchase		1.629.027.273		1.629.027.273
Other increases				-
Disposal			(855.500.000)	(855.500.000)
Other decreases				-
Ending balance (30/09/2025)	529.401.479.425	205.937.370.043	25.718.726.191	761.057.575.659
Accummulated depreciation				
Beginning balance (01/01/2025)	118.840.258.184	149.822.604.603	9.847.151.469	278.510.014.256
Depreciation for the period	17.494.902.846	10.450.371.926	2.297.287.593	30.242.562.365
Other increases				-
Disposal			(546.569.423)	(546.569.423)
Other decreases				-
Ending balance (30/09/2025)	136.335.161.030	160.272.976.529	11.597.869.639	308.206.007.198
Net book value				
Beginning balance (01/01/2025)	410.561.221.241	54.485.738.167	16.727.074.722	481.774.034.130
Ending balance (30/09/2025)	393.066.318.395	45.664.393.514	14.120.856.552	452.851.568.461

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Unit: Vietnamese Dong

9. Intangible fixed assets

Items	Land use rights	Total
<i>Historical cost</i>		
Beginning balance (01/01/2025)	89.913.489.381	89.913.489.381
Purchase		
Disposal		
Ending balance (30/09/2025)	89.913.489.381	89.913.489.381
<i>Accummulated depreciation</i>		
Beginning balance (01/01/2025)	10.616.032.376	10.616.032.376
Depreciation for the period	1.086.105.699	1.086.105.699
Disposal		
Ending balance (30/09/2025)	11.702.138.075	11.702.138.075
<i>Net book value</i>		
Beginning balance (01/01/2025)	79.297.457.005	79.297.457.005
Ending balance (30/09/2025)	78.211.351.306	78.211.351.306

10. Increase, Decrease in finance leased assets

Items	Machinery and equipment	Total
<i>Historical cost</i>		
Beginning balance (01/01/2025)	23.716.899.544	23.716.899.544
Purchase		-
Disposal		-
Other decreases		-
Ending balance (30/09/2025)	23.716.899.544	23.716.899.544
<i>Accummulated depreciation</i>		
Beginning balance (01/01/2025)	3.794.703.936	3.794.703.936
Depreciation for the period	711.506.988	711.506.988
Disposal		-
Other decreases		-
Ending balance (30/09/2025)	4.506.210.924	4.506.210.924
<i>Net book value</i>		
Beginning balance (01/01/2025)	19.922.195.608	19.922.195.608
Ending balance (30/09/2025)	19.210.688.620	19.210.688.620

11. Prepaid expenses

	30/09/2025	01/01/2025
Short-term prepaid expenses	314.883.384	359.197.226
Long-term prepaid expenses	2.529.476.069	2.697.009.573
Total	2.844.359.453	3.056.206.799

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Unit: Vietnamese Dong

12. Loans and financial leases	Items	30/09/2025		During the period		01/01/2025	
		Value	Repayable amount	Increase	Decrease	Value	Repayable amount
a) Short-term loans and finance leases		1.225.135.206.484	1.225.135.206.484	1.608.731.023.862	1.685.635.301.625	1.302.039.484.247	1.302.039.484.247
	Joint Stock Commercial Bank For Investment And Development Of Viet Nam - Dong Bang Song Cuu Long Branch (a1)	587.771.140.905	587.771.140.905	153.840.000.000	142.912.507.119	576.843.648.024	576.843.648.024
	Saigon Thuong Tin Commercial Joint Stock Bank (Sacombank) - Can Tho Branch (a2)	110.000.000.000	110.000.000.000	373.809.000.000	613.807.568.080	349.998.568.080	349.998.568.080
	First Commercial Bank Ho Chi Minh City Branch (a3)	-	-	-	334.045.546.333	334.045.546.333	334.045.546.333
	Vietnam Bank for Agriculture and Rural Development (Agribank) - Ho Chi Minh City Branch (a4)	501.013.522.001	501.013.522.001	1.022.765.668.334	521.752.146.333	-	-
	Vietnam Prosperity Joint Stock Commercial Bank (VPBank) - Can Tho Branch (a5)	25.307.000.000	25.307.000.000	58.316.355.528	69.986.903.020	36.977.547.492	36.977.547.492
	CHAILEASE International Financial Leasing Co., Ltd.	1.043.543.578	1.043.543.578	-	3.130.630.740	4.174.174.318	4.174.174.318

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(a1) Loan from the Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) - Mekong Delta Branch according to the following contracts:

- Credit facility agreement No. 001/2024/7613578/HDTĐ dated December 10, 2024, and the amendment and supplement document to the credit facility agreement No. 001-01/2024/7613578/HDTĐ dated January 23, 2025; the credit limit is 600 billion VND, the validity period of the credit limit is from the date of signing the credit facility agreement until October 31, 2025, with the interest rate applied to each loan drawdown. The loan is secured by the company's assets as per the property mortgage agreements No. 53/2017/7613578/HĐTC dated January 5, 2018, and the amendment and supplement document to the mortgage agreement 1/2023/7613578/SĐBS dated July 3, 2023, 003/2019/7613578/HĐBĐ dated September 20, 2019, and the amendment and supplement document to the mortgage agreement No. 003-1/2021/7613578/SĐBS dated June 12, 2021, 004/2019/7613578/HĐBĐ dated September 20, 2019, and the amendment and supplement document to the mortgage agreement No. 004-1/2021/7613578/SĐBS dated June 12, 2021, 007/2019/7613578/HĐBĐ dated February 4, 2021, Shareholding mortgage agreement No. 02/2021/7613578/HĐBĐ dated September 9, 2021; The loan is also secured by third-party assets under property mortgage agreements No. 002/2019/12115692/HĐBĐ dated September 13, 2019, 005/2019/12115692/HĐBĐ dated October 9, 2019, 006/2019/12115692/HĐBĐ dated October 15, 2019, 008/2019/12115692/HĐBĐ dated October 21, 2019, 010/2019/13158111/HĐBĐ dated October 21, 2019, 011/2019/13158111/HĐBĐ dated October 31, 2019, 012/2019/12115692/HĐBĐ dated October 31, 2019, 014/2019/12115692/HĐBĐ dated November 12, 2019, 015/2019/13158111/HĐBĐ dated November 12, 2019, 20/2023/12115692/HĐBĐ dated September 22, 2023, 21/2023/12115692/HĐBĐ dated September 18, 2023, 22/2023/12115692/HĐBĐ dated September 18, 2023, 23/2023/12115692/HĐBĐ dated November 17, 2023, 24/2023/7613578/HĐBĐ dated September 29, 2023, 25/2023/12115692/HĐBĐ dated September 28, 2023, 26/2023/12115692/HĐBĐ dated December 28, 2023, 27/2023/13158111/HĐBĐ dated December 28, 2023, 29/2023/12115692/HĐBĐ dated November 21, 2023, 30/2023/7613578/HĐBĐ dated December 20, 2023, 32/2023/7613578/HĐBĐ dated November 25, 2023, 33/2024/12115692/HĐBĐ dated January 17, 2024, 34/2024/7474428/HĐBĐ dated June 19, 2024. The purpose is to supplement working capital, discounting, guaranteeing, and opening L/Cs for production and business activities.

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(a2) The loan from Saigon Thuong Tin Commercial Joint Stock Bank (Sacombank) - Can Tho Branch is under the credit facility agreement No. 202427965462 dated December 27, 2024, and the amendment agreement No. 202427965462-01 dated March 28, 2025. The credit limit is 110 billion VND, with a validity period of 12 months and an interest rate applied to each loan disbursement. The loan is secured by assets under the property mortgage agreement No. 202412252424872 dated December 27, 2024, which includes land plots with the following Land Use Right Certificates (LURC): Plot No. 3 (LURC No. CL 963824), Plot No. 4 (LURC No. CL 963823), Plot No. 5 (LURC No. CL 963825), Plot No. 6 (LURC No. CL 963826), Plot No. 7 (LURC No. CL 963827), Plot No. 8 (LURC No. CL 963828), Plot No. 9 (LURC No. CL 963829), Plot No. 10 (LURC No. CL 963830), Plot No. 11 (LURC No. CL 963831), Plot No. 12 (LURC No. CL 963832), Plot No. 13 (LURC No. CL 963833), Plot No. 14 (LURC No. CL 963834), Plot No. 15 (LURC No. CL 963835), Plot No. 16 (LURC No. CL 963836), Plot No. 17 (LURC No. CL 963837), Plot No. 18 (LURC No. CL 963838), Plot No. 19 (LURC No. CL 963839), Plot No. 20 (LURC No. CL 963840), Plot No. 21 (LURC No. CL 963841), Plot No. 22 (LURC No. CL 963842), Plot No. 23 (LURC No. CL 963843), Plot No. 24 (LURC No. CL 963844), Plot No. 25 (LURC No. CL 963845), Plot No. 26 (LURC No. CL 963846), Plot No. 27 (LURC No. CL 963847), Plot No. 28 (LURC No. CL 963848), Plot No. 29 (LURC No. CL 963849), and Plot No. 30 (LURC No. CL 963852). These plots are located on Map Sheet No. 61-2017, with usage rights valid until June 6, 2067. The address of the land plots is: Ap Duong Thec, Binh Giang Commune, Hon Dat District, Kien Giang Province. The loan is also secured by assets under the property mortgage agreement No. 202202181891157/03 dated March 28, 2025, which involves Plot No. 216, Map Sheet No. 36, with an area of 10,611.9 m² under LURC No. K 376508, Certificate of Land Use Right No. 00862.QSDD issued by the People's Committee of Can Tho City on October 19, 2004, located at Quang Trung - Cai Cui, Hung Phu Ward, Cai Rang District, Can Tho City. The specific purpose of the credit disbursements is to be mutually agreed upon between Sacombank and the borrower in accordance with legal regulations.

(a4) Loan from Vietnam Bank for Agriculture and Rural Development (Agribank) - Ho Chi Minh City Branch under the credit facility agreement No. 1700-LAV-202500154 dated April 1, 2025, with a credit limit of 435 billion VND, and the validity period of the credit limit is 12 months, with the interest rate applied to each loan disbursement. The loan is secured by assets under the land use right mortgage agreement No. 1700LCL202500053 dated April 2, 2025, for the land plot located at Area 4, Xuan Khanh Ward, Ninh Kieu District, Can Tho City, identified as Plot No. 96, Map Sheet No. 45, under the Land Use Right Certificate (LURC) and the Certificate of Ownership of Houses and Other Assets attached to the land No. CR 867415, with the registration number CT02710 issued by the Department of Natural Resources and Environment of Can Tho City on January 20, 2020. The loan is also secured by the goods in circulation mortgage agreement in the production and business process No. 39/2025/HDTCT/HHLC/DS dated March 31, 2025, and the amendment and supplement agreement to the goods in circulation mortgage agreement No. 39/2025/HDTCT/HHLC/DS-01 dated May 20, 2025, where the collateral is the goods in circulation in the production and business process formed from the financing provided by Agribank - Ho Chi Minh City Branch, and the goods are legally owned by Trung An High-Tech Agricultural Joint Stock Company, as stated in the balance sheet/ledger account details as of March 31, 2025. The purpose of the loan is to supplement the working capital needs for the 2025 business production plan and to repay the outstanding loan under the credit agreement No. TRLS-H30230202 dated November 30, 2023, between First Commercial Bank Ho Chi Minh City Branch and Trung An

An

High-Tech

Joint

Stock

Company.



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Loan from Vietnam Bank for Agriculture and Rural Development (Agribank) - Ho Chi Minh City Branch under the credit facility agreement No. 1700-LAV-202500459 dated August 22, 2025, and the amendment agreement No. 1700-LAV-202500459/1 dated September 17, 2025, with a maximum credit limit of 69 billion 963 million VND. The credit limit validity period is up to 4 months from the date of loan disbursement, with the interest rate applied to each loan disbursement. The loan is secured by assets at a minimum of 34% of the total credit outstanding under the land use right mortgage agreement No. 1700LCL202500053 dated April 2, 2025, and the amendment agreement to the mortgage agreement No. 1700LCL202500053/1 dated September 17, 2025, for a land plot located at Area 4, Xuan Khanh Ward, Ninh Kieu District, Can Tho City, identified as Plot No. 96, Map Sheet No. 45, under the Land Use Right Certificate (LURC) and the Certificate of Ownership of Houses and Other Assets attached to the land No. CR 867415, with the registration number CT02710 issued by the Department of Natural Resources and Environment of Can Tho City on January 20, 2020. The credit is granted with no collateral for up to 66% of the total credit outstanding. The loan is also secured by goods in circulation in the production and business process formed from the credit financing provided by Agribank. All mortgaged and pledged assets at the bank are secured for all of the company's obligations to the bank. The purpose of the loan is to implement the business plan of providing rice to the National Reserve Store in 2025, according to the contracts signed with the State Reserve Department, Region XIV, after winning the bid.

(a5) Loan from Vietnam Prosperity Joint Stock Commercial Bank (VPBANK) - Can Tho Branch under:

- Credit facility agreement No. CLC-29641-01 dated October 28, 2024, with a loan limit of 40 billion VND, the validity period of the credit limit is 12 months, with the interest rate applied to each loan disbursement. The loan is secured by assets under the mortgage agreement No. CLC-31205-12160482-HDTC-01 dated November 20, 2024, for Plot No. 96, Map Sheet No. 9, under the Land Use Right Certificate (LURC) No. DP 675241, registered under certificate No. CN324 issued by the Can Tho City Land Registration Office on September 27, 2024. The assets are also secured by Plot No. 147, Map Sheet No. 61-2017, which is part of a clean rice and organic rice production area using advanced technology in Kien Giang, owned by Trung An High-Tech Agricultural Joint Stock Company, according to the LURC No. DM 225437, registered under certificate No. CT 25954 issued by the Kien Giang Province Land Registration Office on November 16, 2023. Additional assets are secured under mortgage agreement No. CLC-29641-12160482-HDTC-02 dated October 28, 2024, including one electrical system, one steam boiler system with a capacity of 6 tons/hour, one drying system, one steam boiler system with a capacity of 9 tons/hour, heating system, and the related boiler fuel equipment. The purpose of the loan is to supplement working capital for the wholesale business of rice, wheat, other grains, and flour (specifically wholesale rice) and rice milling (specifically milling rice, rice husk, and bran).
- Overdraft credit agreement without collateral No. ThachionlineSME-12160482 dated November 7, 2024, with an overdraft limit of 1.5 billion VND, the validity period of the credit limit is 12 months, and the interest rate is 16% per annum. The purpose of the loan is to pay for legitimate expenses related to business production activities in compliance with legal regulations.

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13. Payable to suppliers		30/09/2025	01/01/2025	
a) Short-term		2.306.462.963	8.114.508.418	
Phuoc Tao Logistic Corporation		77.170.903	484.940.580	
Lai Truong Son- Long An Packaging Production And Trading Joint Stock Company		-	260.736.624	
Thuan Xuong International Packaging Company Limited		-	278.581.032	
Bao Bao Ngoc Company Limited		243.810.000	-	
Golden Harvet Fertilizer Joint Stock Company		-	1.149.625.000	
Hung Thanh Agricultural Materials Company Limited		-	3.303.640.000	
West Manufacturing Trading Company Limited		382.360.000	-	
Hung Thanh Packing Joint Stock Company		227.934.000	-	
Maru Integrity Company Limited		574.030.908	-	
Other entities		801.157.152	2.636.985.182	
b) Long-term		-	-	
Total		2.306.462.963	8.114.508.418	
14. Advance from customer		30/09/2025	01/01/2025	
a) Short-term		4.436.755.184	100.797.254.417	
An Dien Food Joint Stock Company		-	-	
Huynh Loan Agricultural Processing Trading Co., Ltd.		50.000.000	45.205.200.000	
Golden Rice Food Joint Stock Company		2.070.200.000	49.961.120.000	
GLOBAL RISE TRADING PTE. LTD		-	4.195.427.492	
An Tho Trading Production Company Limited		1.395.841.500	-	
Other advances from customers		920.713.684	1.435.506.925	
b) Long-term		-	-	
Total		4.436.755.184	100.797.254.417	
15. Tax payable to State Treasury				
	01/01/2025	Phải nộp trong kỳ	Đã nộp trong kỳ	30/09/2025
a) Payables	5.856.356.824	3.469.328.633	6.900.462.879	2.427.172.959
Value added tax	-	-	-	-
Corporate income tax	5.856.356.824	3.469.328.633	6.898.512.498	2.427.172.959
b) Receivables	(24.367.756)	1.950.381	1.950.381	(24.367.756)
Personal income tax	(24.367.756)	1.950.381	1.950.381	(24.367.756)
16. Accured expenses				
			30/09/2025	01/01/2025
a) Short-term			732.725.185	3.308.099.543
Accrued interest expense			732.725.185	3.178.106.177
Other expenses			-	129.993.366
b) Long-term			-	-
Total			732.725.185	3.308.099.543
17. Other short-term payables				
			30/09/2025	01/01/2025
a) Short-term			239.926.715	224.534.482
Trade union funds			239.926.715	224.534.482
Other payables			-	-
b) Long-term			-	-
Total			239.926.715	224.534.482

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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18. Owner's equity

a. Statement of changes in owner's equity

Items	Owner's investment capital	Capital surplus	Undistributed after-tax profit	Total
Previous year beginning balance	783.197.770.000	200.000.000.000	166.844.837.368	1.150.042.607.368
Net profit for the previous period			(57.869.104.449)	(57.869.104.449)
Bonus for the General Director				-
Stock Dividend				-
Increase capital in the period				-
Previous year ending balance	783.197.770.000	200.000.000.000	108.975.732.919	1.092.173.502.919
Current year beginning balance	783.197.770.000	200.000.000.000	108.975.732.919	1.092.173.502.919
Net profit for the current period			(19.150.216.553)	(19.150.216.553)
Bonus for the General Director				-
Stock Dividend				-
Increase capital in the period				-
Current year ending balance	783.197.770.000	200.000.000.000	89.825.516.366	1.073.023.286.366

b. Details of the owner's investment capital

	30/09/2025		01/01/2025	
	Contributed capital	Percentage (%)	Contributed capital	Percentage (%)
Mr. Pham Thai Binh	110.000.000.000	14,04%	110.000.000.000	14,04%
Contributions from other shareholders	673.197.770.000	85,96%	673.197.770.000	85,96%
Total	783.197.770.000	100%	783.197.770.000	100%

c. Transactions related to capital with owners and distribution of dividends, profit sharing

Owner's investment capital	Quarter 3, 2025	Quarter 3, 2024
Beginning capital contribution	783.197.770.000	783.197.770.000
Increase in capital contribution	-	-
Decrease in capital contribution	-	-
Ending capital contribution	783.197.770.000	783.197.770.000

d. Share

	30/09/2025	01/01/2025
Number of shares registered for issuance	78.319.777	78.319.777
Number of shares sold to the public	78.319.777	78.319.777
Ordinary share	78.319.777	78.319.777
Preferred share	-	-
Number of shares repurchased	-	-
Ordinary share	-	-
Preferred share	-	-
Number of outstanding share	78.319.777	78.319.777
Ordinary share	78.319.777	78.319.777
Preferred share	-	-
Par value of outstanding shares: 10,000 VND per share		

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Quarter 3, 2025

Unit: Vietnamese Dong

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE STATEMENT OF INCOME.

	Quarter 3, 2025	Quarter 3, 2024
1. Revenue from sales of goods and provision of services		
Revenue from providing finished products and goods	944.069.191.557	727.831.790.227
Revenue from providing services	6.318.457.532	1.930.180.705
Total	950.387.649.089	729.761.970.932
2. Revenue deduction		
Sales returns	612.000	2.882.700
Total	612.000	2.882.700
3. Net revenue from sales of goods and provision of services		
Net revenue from product and goods exchange	944.068.579.557	727.828.907.527
Net revenue from transportation service	6.318.457.532	1.930.180.705
Total	950.387.037.089	729.759.088.232
4. Cost of goods sold		
Cost of finished products, goods and services	920.585.628.560	706.039.824.384
Total	920.585.628.560	706.039.824.384
5. Financial income		
Interest on deposits and loans	1.682.669	1.520.728.292
Foreign exchange gain	754.011.557	5.273.283.759
Total	755.694.226	6.794.012.051
6. Financial expenses		
Interest on loans	19.340.818.272	34.160.838.641
Foreign exchange loss	111.753.443	1.549.458.069
Other financial expenses	-	-
Total	19.452.571.715	35.710.296.710
7. Selling and general administrative cost		
Selling cost	4.943.488.175	7.349.465.292
Staff costs	187.168.500	187.664.499
Packaging costs	15.905.710	2.228.224.000
Fixed asset depreciation costs	101.489.205	98.489.205
Outsourcing service costs	4.638.924.760	4.826.768.905
Other cash expenses	-	8.318.683
General and administrative cost	4.853.938.621	5.137.201.137
Management staff costs	2.583.748.374	2.634.239.068
Office supplies costs	20.342.961	74.559.458
Outsourcing service costs	979.346.887	801.812.418
Taxes, duties and fees	-	2.748.984
Outsourcing service costs	1.270.500.399	1.623.841.209
Other cash expenses	-	-
Total	9.797.426.796	12.486.666.429
8. Other income		
Liquidation and sale of fixed assets	-	81.444.600
Other	2.150.199.594	1.984.195.936
Total	2.150.199.594	2.065.640.536

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Quarter 3, 2025

Unit: Vietnamese Dong

9. Other expense	Quarter 3, 2025	Quarter 3, 2024
Liquidation and sale of fixed assets	-	-
Other	508.182.802	813.751.837
Total	508.182.802	813.751.837

10. Basic earnings per share

Basic earnings per share are calculated by dividing the net profit after corporate income tax (after appropriation for bonus and welfare funds) attributable to ordinary shareholders of the company by the weighted average number of ordinary shares outstanding during the year.

	Quarter 3, 2025	Quarter 3, 2024
Net profit after tax	2.600.651.067	(22.504.943.344)
Increasing or decreasing adjustments to accounting profit to determine profit or loss attributable to ordinary shareholders:	-	-
- Increase adjustments	-	-
- Decrease adjustments	-	-
Profit or loss allocated to shareholders owning ordinary shares	2.600.651.067	(22.504.943.344)
Average ordinary shares for the period	78.319.777	78.319.777
Basic earnings per share	33	(287)
Diluted earning per share	33	(287)

VIII. OTHER INFORMATION

1. Related party transactions

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

Sales operations

Related parties	Relationship	Transaction value
Trung An Kien Giang Hi-Tech Farming Joint Stock Company	Subsidiary	110.743.166.000
Total		110.743.166.000

Purchasing operations

Related parties	Relationship	Transaction value
Trung An Kien Giang Hi-Tech Farming Joint Stock Company	Subsidiary	10.296.447.994
Total		10.296.447.994

At the end of the period, the company had the following payables to related parties:

Trade payables

Related parties	Relationship	30/09/2025
Trung An Kien Giang Hi-Tech Farming Joint Stock Company	Subsidiary	358.800.000
Total		358.800.000

Trade receivables

Related parties	Relationship	30/09/2025
Trung An Kien Giang Hi-Tech Farming Joint Stock Company	Subsidiary	1.150.413.775
Total		1.150.413.775

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Quarter 3, 2025

Unit: Vietnamese Dong

Advance payments to trade vendors

Related parties	Relationship	30/09/2025
Mr. Pham Thai Binh	Chairman of the Board of Directors cum Deputy General Director	321.984.070.000
Total		321.984.070.000

2. Department information

Segment information is presented by business segment and geographical area. The primary segment reporting is by business segment based on the Company's internal organizational and management structure and internal financial reporting system.

Geographical area

The Company's sales activities include sales in Vietnam and exports to foreign countries. Details of net revenue from sales, services and other income to outside by geographical area based on the Company's location are as follows:

	Quarter 3, 2025	Quarter 3, 2024
Domestic	924.177.203.864	606.892.243.116
Export	26.209.833.225	122.866.845.116
Total	950.387.037.089	729.759.088.232

Business Field

The Company's main business activities are selling goods, finished products, providing services and other activities.

Information on business results of the Company's business segments is as follows:

Current period	Sale of finished products and goods	Providing of services and other activities	Tổng Total
Net revenue from sales of goods and provision of services	944.068.579.557	6.318.457.532	950.387.037.089
Cost of goods sold	919.883.478.625	702.149.935	920.585.628.560
Gross profit	24.185.100.932	5.616.307.597	29.801.408.529
Unallocated expenses			9.797.426.796
Net operating profit			20.003.981.733
Financial income			755.694.226
Financial expense			19.452.571.715
Other income			2.150.199.594
Other expense			508.182.802
Net profit before tax			2.949.121.036
Current business income tax charge			88.055.281
Deffered business income tax charge			-
Net profit after tax			2.861.065.755
Previous period	Sale of finished products and goods	Providing of services and other activities	Tổng Total
Net revenue from sales of goods and provision of services	728.598.445.432	1.160.642.800	729.759.088.232
Cost of goods sold	705.494.957.708	544.866.676	706.039.824.384
Gross profit	23.103.487.724	615.776.124	23.719.263.848
Unallocated expenses			12.486.666.429
Net operating profit			11.232.597.419

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Quarter 3, 2025

Unit: Vietnamese Dong

Financial income	6.794.012.051
Financial expense	35.710.296.710
Other income	2.065.640.536
Other expense	813.751.837
Net profit before tax	(16.431.798.541)
Current business income tax charge	5.761.098.402
Deffered business income tax charge	65.205.954
Net profit after tax	(22.258.102.897)

3. Fair value of financial assets and liabilities

	30/09/2025		01/01/2025	
	Book values	Allowance	Book values	Allowance
Financial assets				
Cash and cash equivalents	4.758.328.111	-	1.625.857.203	-
Held to maturity	-	-	-	-
Receivables from customers	97.415.724.856	-	80.531.667.821	-
Prepayment to suppliers	917.771.631.315	-	1.107.610.204.295	-
Long-term financial investment	14.777.247.275	-	14.757.594.756	-
Other receivables	545.826.556.168	-	546.111.156.499	-
Total	1.580.549.487.725	-	1.750.636.480.574	-
	30/09/2025		01/01/2025	
	Book values		Book values	
Financial liabilities				
Payables to suppliers	2.306.462.963		8.114.508.418	
Advances from customers	4.436.755.184		100.797.254.417	
Accured expenses	732.725.185		3.308.099.543	
Loans and financial lease liabilities	1.225.135.206.484		1.302.039.484.247	
Other payables	2.667.099.674		6.080.891.306	
Total	1.235.278.249.490		1.420.340.237.931	

The Company has not determined the fair value of its financial assets and financial liabilities as at the end of the fiscal year because Circular No. 210/2009/TT-BTC issued by the Ministry of Finance on November 6, 2009 as well as current regulations do not provide specific guidance on determining the fair value of financial assets and financial liabilities. Circular 210/2009/TT-BTC requires the application of International Financial Reporting Standards on the presentation of financial statements and disclosure of information for financial instruments but does not provide equivalent guidance for the evaluation and recognition of financial instruments including the application of fair value to comply with International Financial Reporting Standards.

4. Collateral

The Company has mortgaged fixed assets to secure bank loans (see loan notes).

5. Credit risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and other financial instruments.

Receivable from customers

The Company's customer credit risk management is based on the Company's policies, procedures and controls relating to customer credit risk management.

Deposit at banks

The majority of the Company's bank deposits are held with reputable large banks in Vietnam. The Company considers that the concentration of credit risk from bank deposits is low.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*Quarter 3, 2025**Unit: Vietnamese Dong***6. Liquidity risk**

Liquidity risk is the risk that the Company will have difficulty meeting its financial obligations due to lack of funds. The Company's liquidity risk arises primarily from mismatches in the maturities of its financial assets and financial liabilities.

The Company monitors liquidity risk by maintaining cash and cash equivalents at a level deemed adequate by the Board of Directors to finance the Company's operations and to mitigate the effects of changes in cash flows.

Information on the maturity of the Company's financial liabilities based on undiscounted contractual settlement amounts is as follows:

	1 year or less	From 1 year to 5 years	Total
Ending balance	1.235.278.249.490	-	1.235.278.249.490
Payable to suppliers	2.306.462.963	-	2.306.462.963
Advances from customers	4.436.755.184	-	4.436.755.184
Accured expenses	732.725.185	-	732.725.185
Loans and financial lease liabilities	1.225.135.206.484	-	1.225.135.206.484
Other receivables	2.667.099.674	-	2.667.099.674
Beginning balance	1.416.166.063.613	4.174.174.318	1.420.340.237.931
Payable to suppliers	8.114.508.418	-	8.114.508.418
Advances from customers	100.797.254.417	-	100.797.254.417
Accured expenses	3.308.099.543	-	3.308.099.543
Loans and financial lease liabilities	1.297.865.309.929	4.174.174.318	1.302.039.484.247
Other receivables	6.080.891.306	-	6.080.891.306

The Company believes that the risk concentration related to debt repayment is minimal. It is capable of settling its debts as they come due through cash flows generated from operations and proceeds from maturing financial assets.

7. Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk includes three types: foreign currency risk, interest rate risk and other price risk.

Exchange rate risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

The Company manages foreign currency risk by considering current and expected markets when planning for future transactions in foreign currencies. The Company monitors risks to its financial assets and liabilities in foreign currencies.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Company's exposure to market interest rate risks relates primarily to short-term deposits and loans.

The Company manages interest rate risk by closely monitoring relevant market conditions to determine appropriate interest rate policies that are conducive to the Company's risk management purposes.

The Company does not perform a sensitivity analysis for interest rates because the risk of changes in interest rates at the reporting date is insignificant or the financial liabilities have fixed interest rates.

Other price risks

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices other than changes in interest rates and foreign exchange rates.

The Company does not perform a sensitivity analysis for interest rates because the risk of changes in interest rates at the reporting date is insignificant or the financial liabilities have fixed interest rates.


NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTSQuarter 3, 2025Unit: Vietnamese Dong**8. Comparative figures**

The comparative data refers to the consolidated financial statements for Quarter 3, 2024 and the audited consolidated financial statements for the year 2024, audited by Southern Accounting and Financial Consulting and Auditing Services Co., Ltd. (AASCS)

9. Information on ongoing operations

During the financial reporting period, there were no activities or events that significantly affected the Company's ability to continue as a going concern. Therefore, the Company's separate financial statements are prepared on the basis of the assumption that the Company will continue to operate.

Prepared by



Tran Phan Nguyet Anh

Chief Accountant



Pham Le Khanh Huyen



Can Tho, October 30, 2025

General Director



Nguyen Le Bao Trang