VISSAN JOINT STOCK COMPANY	THE SOCIALIST REPUBLIC OF VIET NAM Independenee-Freedom-Happiness
No.: 4582 /CV-VISSAN	*Ho Chi Minh City, 28 October 2026*

To: State Securities Commission of Vietnam

Hanoi Stock Exchange

I. BRIEF INFORMATION OF THE DISCLOSING ORGANIZATION

1. Organization's name: **VISSAN JOINT STOCK COMPANY**
2. Stock code: **VSN**
3. Address: 420 No Trang Long Street, Binh Loi Trung Ward, HCM City
4. Telephone: 08.35533999 Fax: 08.35533939
5. Website: www.vissan.com.vn

II. CONTENTS OF DISCLOSURE:

Type of information disclosure: Periodic

Financial Statements for Q3 2026 and the first 9 months of 2026 (attached), including:

- Statement of Financial Position
- Income Statement
- Cash Flows Statement
- Notes to the Financial Statements

GENERAL DIRECTOR

M.S.D.N:0300105356-C.T.C.P
CÔNG TY CỔ PHẦN VIỆT NAM KỸ NGHỆ SÚC SẢN
THÀNH PHỐ HỒ CHÍ MINH

Lê Minh Tuấn

VISSAN JOINT STOCK COMPANY

FINANCIAL STATEMENTS

For the period ended September 30, 2026

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CORPORATE INFORMATION

Enterprise Registration Certificate

On 1 July 2016, the Company was converted into a joint stock company called Vissan Joint Stock Company pursuant to the Enterprise registration certificate No.0300105356 and its 44rd amendment dated 25 August 2025 issued by the Department of Finance of Ho Chi Minh City with the initial charter capital of VND809,051,000,000.

The Board of Directors

Mr	TRUONG HONG PHONG	Chairman
Mr	LE MINH TUAN	Vice Chairman
Mr	NGUYEN QUOC TRUNG	Vice Chairman (Resigned on April 23, 2026)
Mr	NGUYEN HUY HUNG	Member (Appointed on April 23, 2026)
Mr	TRUONG HAI HUNG	Member
Mr	PHAN VAN PHUC	Member

The Board of Executive Officers

Mr	LE MINH TUAN	General Director
Mr	PHAN VAN DUNG	Deputy General Director
Mr	TRUONG HAI HUNG	Deputy General Director

The Board of Supervisers

Mr	TRUONG VIET TIEN	Chief Superviser
Mrs	TRINH THI VAN ANH	Member
Mrs	DO THI THU NGA	Member

Legal representative

Mr	LE MINH TUAN	General Director

Chief Accountant

Mrs DO THI THU THUY

Registered ofice address

420 No Trang Long
Binh Loi Trung Ward
Ho Chi Minh City, Viet Nam

STATEMENT OF FINANCIAL POSITION

At 30 September 2026

Expressed in VND

ASSETS	Code	Note	30/09/2026	01/01/2026 (Restated)
A. CURRENT ASSETS	**100**		**1,523,213,764,065**	**1,453,496,236,618**
I. Cash and cash equivalents	**110**	**V.1**	**353,951,245,423**	**380,872,436,489**
1. Cash	111	V.1	37,955,219,396	43,767,896,793
2. Cash equivalents	112	V.1	315,996,026,027	337,104,539,696
II. Short-term investments	**120**	**V.2**	**608,845,131,169**	**467,441,317,030**
1. Investments held to maturity	123	V.2	608,845,131,169	467,441,317,030
III. Short-term receivables	**130**		**153,219,921,761**	**148,823,352,244**
1. Short-term trade accounts receivable	131	V.3	142,350,084,537	131,002,292,237
2. Short-term prepayments to suppliers	132		4,273,917,460	14,126,342,951
3. Other short-term receivables	135	V.5	8,923,209,061	6,022,006,353
4. Provision for doubtful debts – short-term	136		(2,327,289,297)	(2,327,289,297)
IV. Inventories	**140**	**V.6**	**348,120,284,030**	**433,583,131,998**
1. Inventories	141		350,139,244,491	434,797,317,152
2. Provision for decline in value of inventories	142		(2,018,960,461)	(1,214,185,154)
V. Short-term biological assets	**150**	**V.11**	**40,162,879,780**	**15,225,841,975**
1. Consumable biological assets	151		40,162,879,780	15,225,841,975
VI. Other current assets	**160**		**18,914,301,902**	**7,550,156,882**
1. Short-term prepaid expenses	161	V.10	17,285,535,424	5,837,760,231
2. Value Added Tax ("VAT") to be reclaimed	162			111,447,513
3. Tax and other receivables from the State	163	V.18	1,628,766,478	1,600,949,138
B. LONG-TERM ASSETS	**200**		**393,822,287,921**	**394,971,090,377**
I. Long-term receivables	**210**		**7,244,750,000**	**5,025,750,000**
1. Long-term prepayments to suppliers	212		4,645,075,000	4,645,075,000
2. Other long-term receivables	215	V.5	2,599,675,000	380,675,000
II. Fixed assets	**220**		**334,280,278,429**	**342,837,052,493**
1. Tangible fixed assets	221	V.8	139,708,691,606	142,082,974,644
- Historical cost	222		571,007,531,423	559,459,824,734
- Accumulated depreciation	223		(431,298,839,817)	(417,376,850,090)
2. Intangible fixed assets	227	V.9	194,571,586,823	200,754,077,849
- Historical cost	228		303,361,468,934	303,211,468,934
- Accumulated amortisation	229		(108,789,882,111)	(102,457,391,085)
III. Non-current biological assets	**230**	**V.11**	**15,332,771,395**	**9,117,700,269**
1. Bearer biological assets	231		15,332,771,395	9,117,700,269
a) Immature bearer biological assets	232		1,699,239,298	7,976,502,582
b) Mature bearer biological assets	233		13,633,532,097	1,141,197,687
- Historical cost	234		15,953,005,543	1,141,197,687
- Accumulated biological	235		(2,319,473,446)	
IV. Long-term assets in progress	**250**		**19,834,923,897**	**15,054,212,963**
1. Construction in progress	252	V.7	19,834,923,897	15,054,212,963
V. Other long-term assets	**270**		**17,129,564,200**	**22,936,374,652**
1. Long-term prepaid expenses	271	V.10	9,121,237,484	10,803,647,919
2. Deferred income tax assets	272	V.17	8,008,326,716	12,132,726,733
TOTAL ASSETS (280 = 100 + 200)	**280**		**1,917,036,051,986**	**1,848,467,326,995**

Form B 01 – DN

STATEMENT OF FINANCIAL POSITION

At 30 September 2026

Expressed in VND

RESOURCES	Code	Note	30/09/2026	01/01/2026 (Restated)
C. LIABILITIES	**300**		**653,386,051,316**	**571,577,013,725**
I. Short-term liabilities	**310**		**635,653,839,900**	**567,348,662,985**
1. Short-term trade accounts payable	311	V.13	155,656,643,412	289,253,667,618
2. Short-term advances from customers	312		1,777,267,848	24,264,249,028
3. Dividends payable	313	V.14	16,226,035,500	47,280,000
4. Tax and other payables to the State	314	V.18	41,990,199,571	11,114,231,725
5. Payables to employees	315		10,030,019,847	25,941,584,182
6. Short-term accrued expenses	316	V.15	58,218,750,726	44,186,680,677
7. Other short-term payables	320	V.16	25,109,992,762	21,888,318,299
8. Short-term borrowings	321	V.12	310,554,492,183	119,567,771,585
9. Provision for short-term liabilities	322	V.19	3,114,686,200	893,699,750
10. Bonus and welfare fund	323		12,975,751,851	30,191,180,121
II. Long-term liabilities	**330**		**17,732,211,416**	**4,228,350,740**
1. Long-term trade accounts payable	331	V.13	1,710,791,743	
2. Other long-term payables	338	V.16	1,100,000,000	
3. Long-term borrowings	339	V.12	14,921,419,673	4,228,350,740
D. OWNERS' EQUITY	**400**		**1,263,650,000,670**	**1,276,890,313,270**
1. Owners' capital	**411**	**V.20**	**809,051,000,000**	**809,051,000,000**
- Ordinary shares with voting rights	411a	V.20	809,051,000,000	809,051,000,000
2. Share premium	412	V.20	(101,200,000)	(101,200,000)
3. Treasury shares	415	V.20	(22,200,000)	(22,200,000)
4. Investment and development fund	418	V.20	222,386,117,767	210,077,652,617
5. Undistributed earnings	420	V.20	232,336,282,903	257,885,060,653
- Undistributed post-tax profits of previous year	420a		176,172,822,510	175,828,626,322
- Post-tax profit of current year	420b		56,163,460,393	82,056,434,331
TOTAL RESOURCES (440 = 300 + 400)	**440**		**1,917,036,051,986**	**1,848,467,326,995**

Approved, 28 October 2026

PREPARER	CHIEF ACCOUNTANT	LEGAL REPRESENTATIVE
HUYNH THI PHUONG THAO	DO THI THU THUY	LE MINH TUAN

INCOME STATEMENT

For the period from 1 January 2026 to 30 September 2026

Expressed in VND

CHỈ TIÊU	Code	Note	Từ 01/07/2026 đến 30/09/2026	Từ 01/07/2025 đến 30/09/2025	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
1. Revenue from sales of goods and rendering of services	01	VI.1	733,003,441,378	733,852,601,220	2,143,730,105,023	2,169,371,304,326
2. Less deductions	02	VI.2	6,142,990,013	5,017,563,450	18,315,693,423	20,632,911,489
3. Net revenue from sales of goods and rendering of services (10 = 01 - 02)	10		726,860,451,365	728,835,037,770	2,125,414,411,600	2,148,738,392,837
4. Cost of goods sold and services rendered	11	VI.3	558,631,597,951	557,675,047,146	1,628,792,993,976	1,672,530,617,976
5. Gross profit from sales of goods and rendering of services (20 = 10 - 11)	20		168,228,853,414	171,159,990,624	496,621,417,624	476,207,774,861
6. Gain/(loss) from disposal of investment properties	21					
7. Financial income	22	VI.4	14,629,337,099	11,781,243,698	41,068,601,283	36,282,956,168
8. Financial expenses	23	VI.5	5,903,930,172	5,261,903,396	14,410,639,793	14,723,980,498
- Including: Interest expense	24		5,749,126,963	2,721,302,478	13,884,428,153	7,120,363,153
9. Selling expenses	25	VI.8	109,059,154,767	108,947,137,863	326,420,090,456	310,102,971,213
10. General and administration expenses	26	VI.8	44,571,431,949	43,482,605,296	125,534,683,622	121,223,650,067
11. Net operating profit {30 = 20 + 21 + 22 - (23 + 25 + 26)}	30		23,323,673,625	25,249,587,767	71,324,605,036	66,440,129,251
12. Other income	31	VI.6	774,150,212	665,492,248	2,113,457,637	2,444,531,285
13. Other expenses	32	VI.7	26,140,949	55,162,823	1,322,686,118	110,446,409
14. Net other (expenses)/income (40 = 31 - 32)	40		748,009,263	610,329,425	790,771,519	2,334,084,876
15. Net accounting profit before tax (50 = 30 + 40)	50		24,071,682,888	25,859,917,192	72,115,376,555	68,774,214,127
16. Business income tax ("BIT") - current	51	VI.10	5,305,521,090	5,959,878,545	11,827,516,145	11,050,348,611
17. BIT - deferred	52	VI.10	27,739,454	(325,732,892)	4,124,400,017	3,893,823,535
18. Net profit after tax (60 = 50 - 51 - 52)	60		18,738,422,344	20,225,771,539	56,163,460,393	53,830,041,981
19. Basic earnings per share	70	VI.11			241	226
20. Diluted earnings per share	71	VI.12			241	226

Approved, 28 October 2026

PREPARER	CHIEF ACCOUNTANT	LEGAL REPRESENTATIVE
HUYNH THI PHUONG THAO	DO THI THU THUY	LE MINH TUAN

The accompanying notes are an integral part of these financial statements

Form B 03 – DN

CASH FLOW STATEMENT

(Direct method)

For the period from 1 January 2026 to 30 September 2026

Expressed in VND

ITEMS	Code	Note	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Proceeds from sales of goods, rendering of services and other revenues	01		2,159,463,082,219	2,198,476,341,391
2. Payments to suppliers of goods and services	02		(1,784,225,900,155)	(1,866,472,142,110)
3. Payments to employees	03		(280,828,328,712)	(299,532,152,536)
4. Interest paid	04		(12,826,037,668)	(7,154,790,191)
5. BIT paid	05		(12,140,607,328)	(12,390,927,130)
6. Other receipts from operating activities	06		11,189,472,078	8,420,848,619
7. Other payments on operating activities	07		(180,754,631,671)	(180,380,016,437)
Net cash flows from operating activities	**20**		**(100,122,951,237)**	**(159,032,838,394)**
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Purchases of fixed assets and other long-term assets	21		(28,547,350,172)	(12,725,999,880)
2. Proceeds from disposals of fixed assets and other long-tern assets	22		564,431,200	537,781,487.00
3. Payments for loans granted and purchase of debt instruments of other entities	23		(815,800,000,000)	(560,216,547,945)
4. Collections from loans repaid and sales of debt instruments of other entities	24		682,000,000,000	466,616,547,945
6. Interest received from loans, dividends, and profit distributions	27		33,345,378,831	32,883,969,343
Net cash flows from investing activities	**30**		**(128,437,540,141)**	**(72,904,249,050)**
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from borrowings	33		440,823,787,019	830,997,900,787
2. Repayments of borrowings	34		(239,143,997,488)	(812,107,817,245)
3. Dividends paid to shareholders	36		(2,144,500)	(855,000)
Net cash flows from financing activities	**40**		**201,677,645,031**	**18,889,228,542**
Net increase in cash and cash equivalents	**50**		**(26,882,846,347)**	**(213,047,858,902)**
Cash and cash equivalents at beginning of year	**60**	**V.1**	**380,872,436,489**	**869,310,775,392**
Effect of foreign exchange differences	61		(38,344,719)	15,313,026
Cash and cash equivalents at end of year (70 = 50 + 60 + 61)	**70**		**353,951,245,423**	**656,278,229,516**

Approved, 28 October 2026

PREPARER	CHIEF ACCOUNTANT	LEGAL REPRESENTATIVE
HUYNH THI PHUONG THAO	DO THI THU THUY	LE MINH TUAN

The accompanying notes are an integral part of these financial statements

NOTES TO FINANCIAL STATEMENTS

Accounting period from January 01, 2026 to September 30, 2026

I. THE COMPANY'S INFORMATION

1. Form of ownership

Vissan Joint Stock Company operates under Enterprise Registration Certificate No. 0300105356, initially registered on October 11, 2016 and with the 44 amendment on August 25, 2025, issued by the Department of Finance of Ho Chi Minh City.

Legal capital: : 809,051,000,000 VND

The head office is located at 420 No Trang Long, Binh Loi Trung Ward, Ho Chi Minh City.

The number of the Company's employees as at September 30, 2026 are 3.148 (as at September 30, 2025 was 3.434).

2. Business fields

Manufacturing, Trading, and Services.

3. Business lines

Wholesale of raw agricultural and forestry products (excluding wood, bamboo, and similar materials) and live animals; Fiber manufacturing (Details: manufacturing of various types of fibers); Manufacture of metal components (Details: manufacturing of metal hardware, electrical appliances, household and industrial machinery, and supplies); Manufacture of other food products not elsewhere classified (Details: processing of pork, beef/buffalo meat, poultry, seafood, processed meat, canned meat, and chicken/duck eggs; breeding and raising of pigs and cattle; animal feed production; production of various vegetables and fruits, processed produce, spices, and agricultural crops); Restaurants and mobile food service activities (Details: food and beverage business; contract food supply); Manufacture of fertilizers and nitrogen compounds (Details: fertilizer production without chemical storage); Wholesale of food; wholesale of beverages;

Wholesale of other machinery, equipment, and parts (Details: Trading in hardware, electrical appliances, household and industrial machinery, and supplies; Processing and preserving meat and meat products; Road freight transport; Processing and preserving seafood and seafood products; Processing and preserving fruits and vegetables; Wholesale of other household goods; Agents, brokers, and commodity auction services; Scientific research and technology development in the field of natural sciences (Details: Technical services for pig and cattle husbandry); Real estate business involving owned, leased, or rented property and land use rights (Details: Leasing and operation of real estate and land); Technical testing and analysis (Details: Testing and quality inspection services for food products); Scientific research and technology development in the field of engineering and technology; Pig farming and pig breeding;

Retail sale of beverages and food staples; other professional, scientific, and technical activities not elsewhere classified (Details: inspection, testing, conformity assessment, quality and technical condition monitoring of goods and food; consulting and training on quality control, quality declaration, and food quality management systems); retail sale of food; manufacture of knitted, crocheted, and non-woven fabrics (Details: manufacture of fabrics and textile/garment accessories); wholesale of fabrics, garments, and footwear; retail sale of household electrical appliances, furniture (beds, cabinets, tables, chairs, etc.), lighting equipment, and other household goods not elsewhere classified; retail sale of garments, footwear, and leather/imitation leather goods; other business support service activities not elsewhere classified (Details: import and export of goods traded by the company, and acting as an agent for the import and export of goods); scientific research and technology development in the field of agricultural sciences; retail sale of other new goods (excluding automobiles, motorcycles, and their parts/accessories); other support service activities related to transportation; retail sale of second-hand goods; other specialized wholesale trade not elsewhere classified.

Main business line:

Production and trading of pork, beef, poultry meat, seafood, processed meat, canned meat, and chicken and duck eggs; breeding, raising, and trading of breeding pigs, breeding cattle, and beef cattle.

Technical services for pig and cattle raising; manufacture and trading of animal feeds;

Trading of fruits and vegetables, staple foods (various cereal flours), processed foods (instant noodles); trading of various fruits and vegetables, processed fruits and vegetables, spices, agricultural products, and crop cultivation; trading of fruits;

Retail and wholesale of alcoholic beverages, beer, and carbonated soft drinks; trading of beverages, catering services/ contract food services (excluding food and beverage service activities at the

Trading of manufactured goods, consumer goods, and other consumer products.

4. **Ordinary course of business:** 12 months

5. **Characteristics of the business activities in the fiscal year that affect the financial statements**

None.

6. **Enterprise structure**

Name	Address	Ratio of benefit		Ratio of voting power	
		Closing balance	Opening balance	Closing balance	Opening balance
Subsidiaries company:					
None					
Associates company:					
None					
Joint ventures company:					
None					

Dependent attached units without legal personality:

Name	Address
- Branch No. 1: Vissan Food Business Center	342 Nguyen Trai Street, An Dong Ward, Ho Chi Minh City
- Branch No. 2: Vissan Hanoi Branch	Lot A2CN7, Tu Liem Industrial Cluster, Xuan Phuong Ward, Hanoi City
- Branch No. 3: Vissan Bac Ninh Food Factory	4 TS15 Street, Tien Son Industrial Park, Dai Dong Commune, Bac Ninh Province
- Branch No. 4: Vissan Da Nang Branch	464 Nguyen Huu Tho Street, Cam Le Ward, Da Nang City
Branch No. 5: Vissan Breeding Enterprise in Binh Duong	Hamlet 5, Phuoc Thanh Commune, Ho Chi Minh City
Branch No. 6: Vissan Breeding Enterprise in Binh Thuan	Nam Ha Village, Tra Tan Commune, Lam Dong Province
Branch No. 7: Vissan Store Chain Center	340-342-344 Bui Huu Nghia Street, Gia Dinh Ward, Ho Chi Minh City

II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

1. **Accounting period**

Annual accounting period of Company is from 01 January to 31 December.

2. **Accounting currency**

The financial statements are prepared and presented in Vietnam Dong (VND).

III. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM

1. Accounting system

The Company applies the Vietnamese Accounting Regime for Enterprises promulgated under Circular No. 99/2025/TT-BTC dated October 27, 2025 issued by the Ministry of Finance and the circulars providing guidance on the implementation of Vietnamese Accounting Standards issued by the Ministry of Finance in the preparation and presentation of its financial statements.

2. Declaration of adherence to Accounting Standards and Accounting system

The Company applies Vietnamese Accounting Standards and supplement documents issued by the State. Financial statements are prepared in accordance with regulations of each standard and supplement documents as well as with current accounting system.

The financial statements in the Vietnamese language are the official statutory financial statements of the Company. The financial statements in the English language have been translated from the Vietnamese language version.

IV. ACCOUNTING POLICIES

1. Cash and cash equivalents

a. Cash

Cash and cash equivalents comprise all cash and cash balances held by the Company as at the reporting date, including cash on hand, demand deposits with banks, and cash in transit.

b. Cash equivalents

Cash equivalents comprise short-term investments with an original maturity of no more than three months from the date of acquisition, which are readily convertible into a known amount of cash and are subject to an insignificant risk of changes in value upon conversion into cash as of the date of acquisition.

c. Other currencies convert

Transactions in currencies other than Vietnam dong must be recorded in original currency and converted into Vietnam dong. Overdraft is recorded as a bank loan.

As at the date of preparation of the financial statements, in accordance with applicable regulations, the Company revalued its foreign currency and monetary gold balances based on the following principles:

- Foreign currency balances: Revalued using the average of the commercial bank's transfer buying and selling exchange rates applicable at the date of preparation of the financial statements, being the exchange rates of the commercial bank with which the Company regularly conducts transactions.

2. Financial investment

These represent investments made outside the Company for the purpose of effectively utilizing available funds and enhancing the Company's operating efficiency, including term deposits with maturities of more than three months.

For the preparation of financial statements, the financial investment must be classified as bellows:

- Having maturity less than 12 months or 01 normal production period are recorded as short - term.
- Having maturity over than 12 months or 01 normal production period are recorded as long - term.

3. Trade and other receivables

All receivables must be recorded detail by aging, by each client and in original currency if any and others details depending on the management request of the company.

The classification of receivables must be managed as bellows:

- Trade receivables: any receivable having from trading activities between the company and its clients: selling goods, providing service, disposal of assets, exported receivable of consigner through the consignee;
- Intra-company receivables: receivables between the company with its dependent branches;
- Other receivables: are non trade receivables and do not related to trading activities.

For the preparation of financial statements, the receivables must be classified as bellows:

- Having maturity less than 12 months or 01 normal production period are recorded as short - term.
- Having maturity over than 12 months or 01 normal production period are recorded as long - term.

At the reporting date, in accordance with applicable laws and regulations, the Company revalues its receivables denominated in foreign currencies (except for advances to suppliers; where, at the reporting date, there is sufficient evidence that the suppliers are unable to provide the goods or services and the Company will have to recover such advances in foreign currencies, these advances are treated as monetary items denominated in foreign currencies) at the average of the buying and selling exchange rates for telegraphic transfers quoted by the commercial bank with which the Company regularly conducts transactions at the reporting date.

Provisions for bad debts: The bad debts are make provision at the balance sheet date. The provision or reversal is made at the reporting date and is recorded as management expense of the fiscal year. For the long-term bad debts in many years, the company tried to collect but cannot and there is evidence that the client has insolvency, the company may sell these long-term bad debts to debt collection company or write off (according to regulations and charter of the company).

4. Inventories

a. Recognition basis

Inventories are stated at original cost. Where the net realizable value is lower than cost, inventories should be measured at the net realizable value. The cost of inventories should comprise all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and

Assets purchased by the Company for production, use or sale that are not presented as inventories in the statement of financial position but are instead presented as non-current assets include:

- Costs of work in progress beyond a normal operating cycle (over 12 months);
- Supplies, equipment's and spare parts for replacement which reserved period are more than 12 months or more than an ordinary cycle of business operation.

b. Method of determining inventory cost

Inventories at the end of the period are determined using the weighted average cost method.

c. Record method of inventories

Inventory issue value for each transaction.

d. Provisions for decline in value of inventories

A provision for decline in value of inventories is recognized based on the excess of the cost of inventories over their net realizable value. The Company assesses the net realizable value of inventories in accordance with the requirements of Vietnamese Accounting Standard No. 02 – Inventories. The provision for decline in value of inventories is determined based on the difference between the provision required to be recognized in the current period and the provision previously recognized that has not yet been utilized, resulting in an additional provision or reversal, as applicable.

5. Recognition and depreciation of fixed assets

Fixed assets are stated at the historical cost. During the using time, fixed assets are recorded at cost, accumulated depreciation and net book value.

During their use, the Company charges depreciation of fixed assets to operating expenses for fixed assets related to production and business activities. For intangible fixed assets, specifically land use rights, depreciation is recognized only for intangible fixed assets representing land use rights with a definite term.

Depreciation is provided on a straight-line basis. The useful life are estimated as follows:

- Buildings, structures	05 - 50 Years
- Machinery, equipment's	05 - 30 Years
- Transportation equipment's, transmitters	06 - 10 Years
- Administrative equipment	03 - 10 Years
- Software	03 - 06 Years

6. Biological assets

Biological assets refer to living assets (animals) managed and controlled by the Company through the biological transformation process for production and business activities, or held for sale. These include livestock capable of growth, procreation, degeneration, or generating new biological assets.

The Company's biological assets comprise the following:

- Breeding livestock for periodic production (sows and boars): livestock held for the purpose of producing agricultural produce on a recurring or periodic basis.
- Animals raised for one-time production (pigs raised for meat): animals raised for the purpose of obtaining products after a single harvest or for sale.

Working animals are not within the scope of biological assets and are accounted for as property, plant and equipment (PPE).

Biological assets are classified into:

- Short-term biological assets: Consumable livestock with a harvest cycle of less than 12 months.
- Long-term biological assets: Consumable livestock with a harvest cycle exceeding 12 months, and bearer livestock once reaching maturity.

Initial Recognition and Measurement

Biological assets are initially recognized at cost when incurred. Cost comprises all actual costs directly attributable to the acquisition, care and raising of biological assets up to the date of recognition, including the purchase price of breeding stock, transportation costs, feed, veterinary expenses, animal care labor costs and other directly attributable costs. For animals held for periodic production of biological products, cost comprises all costs incurred from the time of initial development until the animals reach maturity. Upon reaching maturity, the accumulated cost is transferred to the cost of the biological assets, and depreciation commences.

Subsequent Measurement

For animals raised for one-time production, all costs incurred continue to be accumulated in their carrying amount up to the point of harvest, and no depreciation is charged. Upon harvest, the entire accumulated carrying amount is transferred to the cost of agricultural products (inventories) in the period in which the harvest occurs.

Bearer livestock are accounted for similarly to property, plant and equipment. During the immature stage, all tending and rearing costs continue to be accumulated into the historical cost, and no depreciation is charged. Upon reaching maturity, the Company commences depreciation on a straight-line basis over their estimated useful lives. Useful lives and depreciation methods are reviewed at least at each financial year-end and adjusted if necessary. Tending and rearing costs incurred after reaching maturity are recognized in the production cost of biological produce in the period using allocation bases appropriate to the characteristics of each type.

The depreciation period applicable to livestock held for periodic production is as follows: 3 years.

Provision for impairment of biological assets

At the end of the accounting period, a provision for impairment of biological assets is recognized when there is evidence that the biological assets are impaired or their net realizable value is lower than their carrying amount. Net realizable value is determined based on the estimated selling price less estimated costs of completion and estimated costs necessary to make the sale of such biological assets. The provision for impairment and its reversal are treated as follows:

- For animals raised for one-time production, the provision is recognized in cost of sales. If the impairment loss decreases or no longer exists in a subsequent period, the provision previously recognized is reversed, with the corresponding reversal credited against cost of sales.

- For animals held for the periodic production of biological products, the provision is recognized as an expense in the period, consistent with the nature of the loss. If the impairment loss decreases or no longer exists in a subsequent period, the provision previously recognized is reversed and recognized as income in the corresponding period.

Disposal and Derecognition of Biological Assets

Upon the disposal or sale of biological assets, the carrying amount (and accumulated depreciation in respect of bearer livestock) is derecognized. The difference between the net recoverable amount and the remaining carrying value is recognized in other income or other expenses in the period in which it arises. Normal losses within allowed norms are included in the production cost of products, whereas abnormal losses exceeding norms are recognized in other expenses for the period.

7. Construction in progress

Construction in progress represents directly attributable costs (including eligible borrowing costs in accordance with the Company's accounting policy) relating to assets under construction, machinery and equipment under installation for production, rental or administrative purposes, as well as costs associated with major repairs of fixed assets in progress. These assets are carried at cost and are not depreciated.

8. Recognition Principles for Deferred Tax

Deferred corporate income tax assets and deferred corporate income tax liabilities are measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on tax rates that have been enacted or substantively enacted at the end of the financial year.

9. Prepaid expenses

Prepaid expenses comprise actual costs incurred that relate to the operating results of several accounting periods. Prepaid expenses are amortized to expenses on a straight-line basis over the period corresponding to the period in which the related economic benefits are generated. Long-term prepaid expenses are not reclassified as short-term prepaid expenses when preparing the financial statements.

Deferred expenses are monitored by the respective periods in which they arise, the amounts allocated to the relevant cost objects in each accounting period, and the remaining unallocated balances.

Prepaid expense is classified as follows:

- Prepaid expense related to purchase or service less than 12 months or 01 normal production period, from incurred date, are recorded as short - term.

- Prepaid expense related to purchase or service over than 12 months or 01 normal production period, from incurred date, are recorded as long - term.

10. Trade and other payables

All payables must be recorded detail by aging, by each client and in original currency if any and others details depending on the management request of the company.

The classification of payables must be managed as bellows:

- Trade payables: any payable having from trading activities from purchase, using service, import though consigner;
- Intra-company payables: payables between the company with its dependent branches;
- Other payables: are non trade payables and do not related to trading activities.

For the preparation of financial statements, the payables must be classified as bellows:

- Having maturity less than 12 months or 01 normal production period are recorded as short - term.
- Having maturity over than 12 months or 01 normal production period are recorded as long - term.

At the reporting date, the Company revaluates the payables which have balance in foreign currency (except for advance from clients; if we have evidence that the supplier will not supply the good or provide the service and the company will receive back this advance in foreign currency, this advance will be treated as monetary item having foreign currency)using the average of the commercial bank's transfer buying and selling exchange rates at which the Company regularly conducts transactions at the date of preparation of the financial statements.

11. Loans and finance lease liabilities

Borrowings and liabilities are separately tracked by counterparty, loan agreement and type of underlying

For the preparation of financial statements, the loans and finance lease liabilities must be classified as bellows:

- Having maturity less than 12 months or 01 normal production period are recorded as short - term.
- Having maturity over than 12 months or 01 normal production period are recorded as long - term.

12. Borrowings and capitalization of borrowing costs

Borrowing costs are recognized into financial expenses, except in case where the borrowings cost directly attribute to the acquisition or work in progress is calculated to value of assets (capitalized), when all the conditions are in accordance with VAS no. 16 "Borrowing costs".

13. Accrued expenses

Payables for goods and services received from suppliers or provided to customers during the period, which have not yet been actually paid due to the absence of invoices or sufficient accounting records and supporting documents, are recognized as production and business expenses in the period to ensure that the actual recognition of such expenses does not result in significant fluctuations in production and business expenses, in accordance with the matching principle between revenue and expenses. The accrual of payable expenses must be calculated carefully and supported by reasonable and reliable evidence. When the relevant expenses are subsequently incurred, any difference between the actual amount incurred and the amount accrued is recognized as an adjustment to increase or decrease the

14. Provision for payables

Provisions are recognized when the following conditions are met:

- The Company has a present obligation (legal or constructive) as a result of a past event;
- It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation;
- A reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best reasonable estimate of the expenditure required to settle the present obligation at the end of the reporting period.

Provisions are recognized or reversed at the date of preparation of the financial statements in accordance with applicable regulations.

Provisions are recognized or reversed at the financial reporting date in accordance with applicable laws and regulations.

A provision shall be used only for expenditures for which the provision was originally recognized.

15. Bonus and welfare fund

The bonus and welfare fund is appropriated from profit after corporate income tax upon approval by the General Meeting of Shareholders. The fund is presented as a payable in the statement of financial position and is used to provide bonuses and welfare benefits to employees in accordance with the Company's bonus and welfare policies, as well as to provide bonuses to the Board of Directors, the Board of Management, the Supervisory Board and the Chief Accountant based on the level of performance of each management personnel.

16. Capital

a. Contributed capital, capital surplus

Capital contribution is stated at actually contributed capital of owners and recorded by each individual, organization.

For joint-stock company, contributed capital of the shareholders is recorded according to actual price of stock issuance, but it is reflected in two separate items:

- Contributions from owners are recorded at par value of the shares;
- Capital surplus is recognized by the greater than or less than difference between the actual price of issue of shares and par value.

Additionally, share premium is recognized as the difference between the actual issue price and the par value of shares upon the re-issuance of the Company's treasury shares, whether the difference is positive or negative.

b. Development investment fund

The development investment fund is appropriated from profit after corporate income tax upon approval by the Company's general meeting of shareholders. The fund is used to finance development investment projects or increase the Company's charter capital, as determined by the Company's general meeting of shareholders.

c. Foreign exchange rate difference

Foreign exchange differences are differences arising from the actual exchange or translation of the same amount of foreign currency into the accounting currency at different exchange rates at the time foreign currency transactions arise and at the time foreign currency-denominated monetary items are revalued for the preparation of the financial statements.

Exchange rate difference is recorded to financial income (if gain) or financial expense (if loss) at the incurred time.

d. Undistributed post-tax profits

Retained earnings represent the profit from the Company's activities after adding or deducting adjustments arising from the retrospective application of changes in accounting policies and the retrospective restatement of material errors relating to prior years.

Profit distribution must be complied with the current financial policies.

Profit distribution should take account of non-monetary items in undistributed post-tax profits that may affect cash flows and the dividend payment ability of the Company.

17. Revenues

a. Revenue from sale of goods

Revenue from sale of goods should be recognized when all the following conditions have been satisfied:
- The significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The Company retains neither continuing managerial involvement as a neither owner nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- The economic benefits associated with the transaction of goods sold have flown or will flow to the Company;
- The costs incurred or to be incurred in respect of the transaction of goods sold can be measured reliably.

b. Revenue from rendering of services

Revenue from rendering of services should be recognized when all the following conditions have been satisfied:
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

c. Financial income

Financial income comprises interest income from bank deposits, foreign exchange gains, dividends, profit distributions, and other financial income. Interest income from loans and sales under deferred payment or instalment arrangements is recognized when it is probable that the income will be collected and the related loan principal or receivable balance is not classified as overdue and subject to provision. Dividend income is recognized when the right to receive the dividends is established.

d. Other income

Other income comprises income arising from activities other than the Company's production and business operations, including proceeds from the disposal or derecognition of property, plant and equipment; penalties received from customers for breaches of contractual terms; compensation received from third parties for losses incurred in respect of assets; recoveries of bad debts previously written off; liabilities for which the creditors cannot be identified; and income from monetary or in-kind gifts and donations, among others.

18. Revenue deductions

The decrease adjustment of revenue shall be as follows:
- The decrease adjustment of revenue in the incurring period if revenue deductions incurred in the same period of consumption of products, goods and services;
- The decrease adjustment of revenue as follows if revenue deductions incurred in the next period of consumption of products, goods and services:

+ Record a decrease in revenue on the current financial statements if the revenue deductions incur before reporting date;

+ Record a decrease in revenue on the next financial statements if the revenue deductions incur after reporting date;

Trade discount is the discount for customers whom bought large quantity of goods.
Sales rebate is the deduction to the buyer because products, goods are bad, degraded or improper as prescribed in contract.
Sales returns represent the value of products and goods returned by customers due to reasons including failure to meet contractual commitments, breaches of contractual terms, deterioration or loss of quality, and non-conformity with the agreed type, specifications or standards.

19. Costs of goods sold

Cost of good sold includes cost of finished goods, trade goods, services.
Damaged or lost value is allowed to record to cost of goods sold after deduction of compensation (if any).
For the used material over the normal production capacity, labor and general production cost is not allowed to record to production cost but allowed to record to cost of good sold after deduction of compensation (if any), even these finished goods are not sold.

20. Financial expenses

Financial expenses include expenses or losses arising from financial investment activities, borrowing costs (except for those capitalized in accordance with applicable regulations), foreign exchange losses arising and from revaluation, and cash discounts granted to customers.

21. Selling and general administration expenses

Selling expense is recorded in the period of selling finished goods, trade goods anf providing service.
General and administrative expenses reflect the Company's general operating expenses, including salaries, social insurance, health insurance, unemployment insurance and trade union contributions of management personnel; office supplies and tools; depreciation of fixed assets used for the Company's management activities; land rental expenses; allowance for doubtful accounts; outsourced services; and other cash expenses.

22. Current and deferred income tax expense

Current corporate income tax expense, as prescribed by the Law on Corporate Income Tax, is the amount of corporate income tax payable calculated based on taxable income for the period and the prevailing

Deferred corporate income tax expense is determined based on deductible temporary differences, taxable temporary differences, and the applicable corporate income tax rate. Current corporate income tax expense is not offset against deferred corporate income tax expense.

23. Relevant parties

The party is considered as related party if one party has capacity to control or has significant impact to other party in the decision of financial and operation activities. All parties are recognized as related parties if having the same control or significant impact.
In the review of related parties, nature of the relationship is considered more than legal form.

Unit: VND

V . NOTES TO THE INTERIM STATEMENT OF FINANCIAL POSITION

1 . CASH AND CASH EQUIVALENTS

	Closing balance	Opening balance
- Cash on hand	**2,317,335,700**	**1,979,421,700**
- Demand deposits	**35,590,748,203**	**41,758,983,692**
- Cash in transit	**47,135,493**	**29,491,401**
- Cash equivalents	**315,996,026,027**	**337,104,539,696**
+ Short-term bank deposits (within 3 months) (*)	314,400,000,000	335,600,000,000
+ Accrued interest receivable from term deposits	1,596,026,027	1,504,539,696
Total	**353,951,245,423**	**380,872,436,489**

Note: (*)

Representing 1 to 3-month term deposits earning interest at 4.75% per annum.

2 . HELD TO MATURITY INVESTMENTS

	Closing balance			Opening balance		
	Historical cost	Recoverable amount	Provision amount	Historical cost	Recoverable amount	Provision amount
Short-term						
- Term deposits (*)	595,700,000,000	595,700,000,000	-	461,900,000,000	461,900,000,000	-
- Accrued interest on term deposits	13,145,131,169	13,145,131,169	-	5,541,317,030	5,541,317,030	-
Total	**608,845,131,169**	**608,845,131,169**	**-**	**467,441,317,030**	**467,441,317,030**	**-**

Note:

- Representing 6-month term deposits earning interest at rates from 7.8% to 9.2% per annum.

3 . TRADE RECEIVABLES

	Opening balance		Opening balance	
	Value	Provision	Value	Provision
Short-term				
Trade receivables from third parties:				
Saigon Co.op	26,820,431,010	-	28,318,656,814	-
EB Service Co., Ltd.	18,370,114,829	-	15,399,936,085	-
WinCommerce General Commercial Services JSC	22,525,717,559	-	17,786,061,516	-
Others	69,690,142,433	(2,327,289,297)	63,240,548,275	(2,327,289,297)
Relevant parties:				
Satrafoods Management Center	4,398,661,204	-	5,288,572,469	-
Satra Centre Mall Pham Hung	144,359,062	-	376,446,051	-
Saigon Supermarket	159,207,651	-	248,099,789	-
Binh Dien Market Management and Trading Company	28,092,096	-	12,966,129	-
Satra Centre Mall Cu Chi	141,306,118	-	216,640,505	-
Satra Centre Mall Vo Van Kiet	72,052,575	-	114,364,604	-
Total	**142,350,084,537**	**(2,327,289,297)**	**131,002,292,237**	**(2,327,289,297)**

Unit: VND

4 . BAD DEBTS

	Closing balance		Opening balance	
	Historical cost	Recoverable amount	Historical cost	Recoverable amount
- Total value of overdue or non-overdue but irrecoverable receivables and loans	2,663,305,240	336,015,943	2,663,305,240	336,015,943
Details:				
+ TPS Trading & Investment Co., Ltd	1,887,428,004	146,000,000	1,887,428,004	146,000,000
+ Walk-in customer (Thach Hanh Dung- CoopMart GoVap)	380,031,887	190,015,943	380,031,887	190,015,943
+ Others	395,845,349	-	395,845,349	-
Total	**2,663,305,240**	**336,015,943**	**2,663,305,240**	**336,015,943**

5 . OTHER RECEIVABLES

	Closing balance		Opening balance	
	Value	Provision	Value	Provision
5.1. Short-term				
- Employee Receivables	268,160,981	-	307,777,285	-
- Deposits	698,374,183	-	1,638,442,805	-
- Other receivables	7,956,673,897	-	4,075,786,263	-
+ Relevant parties:	*1,018,276,863*		*1,018,276,863*	-
Saigon Trading Group (Satra)	*1,018,276,863*		*1,018,276,863*	-
+ Others	*6,938,397,034*	-	*3,057,509,400*	-
Total	**8,923,209,061**	**-**	**6,022,006,353**	**-**
5.2. Long-Term				
- Deposits	2,599,675,000	-	380,675,000	-
Total	**2,599,675,000**	**-**	**380,675,000**	**-**

Unit: VND

6 . INVENTORIES

	Closing balance		Opening balance	
	Historical cost	Provision	Historical cost	Provision
- Inventories in transit	3,698,713,637	-	4,702,436,801	-
- Raw materials and supplies	90,025,220,436	(34,223,785)	128,361,032,023	(105,689,669)
- Tools and supplies	66,462,838,354	(1,900,987,159)	65,314,791,705	(1,104,755,019)
- Finished goods	182,761,078,730	(83,749,517)	230,024,368,419	(3,740,466)
- Goods for resale	5,297,391,746	-	6,162,629,232	-
- Goods on consignment	1,894,001,588	-	232,058,972	-
Total	**350,139,244,491**	**(2,018,960,461)**	**434,797,317,152**	**(1,214,185,154)**

Notes:

- Value of unused or degraded inventories which are unsold at the end of fiscal year: VND 2,018,960,461.

7 . SHORT-TERM BIOLOGICAL ASSETS

Construction in progress

	Closing balance	Opening balance
- Purchasing	39,513,893	-
- Construction work	19,127,253,381	15,054,212,963
+ Relocate and Technological innovation of	17,748,383,210	13,675,342,792
+ Others	1,378,870,171	1,378,870,171
- Upgrading and renovation	668,156,623	-
Total	**19,834,923,897**	**15,054,212,963**

Unit: VND

8 . INCREASE OR DECREASE IN TANGIBLE FIXED ASSETS

Item	Buildings, structures	Machinery, equipment	Transportation equipments, transmitters	Office equipment and furniture	Total
Historical cost					
Opening balance	**132,483,834,327**	**316,069,340,795**	**74,438,439,425**	**36,468,210,187**	**559,459,824,734**
Increase	**1,882,074,132**	**13,199,155,884**	**876,799,259**	**1,662,626,081**	**17,620,655,356**
- Additions	1,882,074,132	13,199,155,884	876,799,259	1,662,626,081	17,620,655,356
Decrease	**-**	**641,312,697**	**3,009,655,636**	**2,421,980,334**	**6,072,948,667**
- Disposals	-	641,312,697	3,009,655,636	2,421,980,334	6,072,948,667
Closing balance	**134,365,908,459**	**328,627,183,982**	**72,305,583,048**	**35,708,855,934**	**571,007,531,423**
Accumulated depreciation					
Opening balance	**70,654,439,530**	**253,213,016,260**	**60,710,983,097**	**32,798,411,203**	**417,376,850,090**
Increase	**5,281,222,045**	**11,189,880,596**	**2,419,126,885**	**1,104,708,868**	**19,994,938,394**
- Depreciation	5,281,222,045	11,189,880,596	2,419,126,885	1,104,708,868	19,994,938,394
Decrease	**-**	**641,312,697**	**3,009,655,636**	**2,421,980,334**	**6,072,948,667**
- Disposals	-	641,312,697	3,009,655,636	2,421,980,334	6,072,948,667
Closing balance	**75,935,661,575**	**263,761,584,159**	**60,120,454,346**	**31,481,139,737**	**431,298,839,817**
Net book value					
Opening balance	**61,829,394,797**	**62,856,324,535**	**13,727,456,328**	**3,669,798,984**	**142,082,974,644**
Closing balance	**58,430,246,884**	**64,865,599,823**	**12,185,128,702**	**4,227,716,197**	**139,708,691,606**

Notes:

- Ending net book value of tangible fixed assets put up as collateral for loans: *VND* *38,741,822,057*

- Historical cost of fully depreciated tangible fixed assets at the end of the fiscal year: *VND* *270,283,084,318*

Unit: VND

9 . INCREASE OR DECREASE IN INTANGIBLE FIXED ASSETS

Item	Land use rights	Computer software	Other intangible fixed assets	Total
Historical cost				
Opening balance	**286,990,468,923**	**16,221,000,011**	**-**	**303,211,468,934**
Increase	**-**	**150,000,000**	**-**	**150,000,000**
- Additions	-	150,000,000	-	150,000,000
Closing balance	**286,990,468,923**	**16,371,000,011**	**-**	**303,361,468,934**
Accumulated depreciation				
Opening balance	**87,258,358,057**	**15,199,033,028**	**-**	**102,457,391,085**
Increase	**5,648,770,503**	**683,720,523**	**-**	**6,332,491,026**
- Depreciation	5,648,770,503	683,720,523	-	6,332,491,026
Closing balance	**92,907,128,560**	**15,882,753,551**	**-**	**108,789,882,111**
Net book value				
Opening balance	**199,732,110,866**	**1,021,966,983**	**-**	**200,754,077,849**
Closing balance	**194,083,340,363**	**488,246,460**		**194,571,586,823**

Notes:

- Historical cost of fully depreciated intangible fixed assets at the *VND* 13,666,522,738

Unit: VND

10 . PREPAID EXPENSES

	Closing balance	Opening balance
10.1. Short-term		
- Prepaid operating lease payments	11,115,280,639	890,623,504
- Consumables and small tools in use	2,275,924,601	2,530,882,222
- Chi phí đi vay		
- Other expenses	3,894,330,184	2,416,254,505
Total	**17,285,535,424**	**5,837,760,231**
10.2. Long-term		
- Repairs and maintenance expenses	4,872,986,015	6,451,522,677
- Consumables and small tools in use	1,260,397,967	1,665,243,963
- Prepaid operating lease payments	2,211,593,737	1,305,099,252
- Other expenses	776,259,765	1,381,782,027
Total	**9,121,237,484**	**10,803,647,919**

11 . Biological assets

11.1. Other biological assets, other than productive livestock that have reached maturity

Item	Closing balance		Opening balance	
	Historical cost	Recoverable amount	Historical cost	Recoverable amount
a. Consumable biological assets	**40,162,879,780**	**40,162,879,780**	**15,225,841,975**	**15,225,841,975**
- Short-term consumable biological assets	40,162,879,780	40,162,879,780	15,225,841,975	15,225,841,975
Pigs	*40,162,879,780*	*40,162,879,780*	*15,225,841,975*	*15,225,841,975*
b. Immature bearer biological assets	**1,699,239,298**	**1,699,239,298**	**7,976,502,582**	**7,976,502,582**
Pigs	*1,699,239,298*	*1,699,239,298*	*7,976,502,582*	*7,976,502,582*

11.2. Mature bearer biological assets

Item	Breeding sows and boars	Total
Historical cost		
Opening balance	1,141,197,687	1,141,197,687
Additions	935,000,000	935,000,000
Reclassification	14,546,676,274	14,546,676,274
Disposals	372,393,388	372,393,388
Other decreases	297,475,030	297,475,030
Closing balance	**15,953,005,543**	**15,953,005,543**
Accumulated depreciation		
Opening balance	-	-
Depreciation	2,392,949,691	2,392,949,691
Disposals	42,920,485	42,920,485
Other decreases	30,555,760	30,555,760
Closing balance	**2,319,473,446**	**2,319,473,446**
Net book value		
Opening balance	**1,141,197,687**	**1,141,197,687**
Closing balance	**13,633,532,097**	**13,633,532,097**

12 . BORROWINGS AND FINANCE LEASE LIABILITIES

12.1. Short-term

a. Borrowings and Finance Lease Liabilities

	Closing balance	During the period		Opening balance
	Amount	Increase	Decrease	Amount
Short-term borrowings:				
Vietcombank	41,941,117,468	60,466,619,109	136,490,781,630	117,965,279,989
BIDV	257,902,984,595	257,902,984,595	-	-
Shinhan Bank Vietnam Ltd.	-	97,677,495,778	97,677,495,778	-
Current portion of long-term debt:				
Vietcombank	1,368,459,996	1,026,344,997	1,026,344,997	1,368,459,996
BIDV	7,685,385,680	11,077,193,052	3,625,838,972	234,031,600
Shinhan Bank Vietnam Ltd.	1,294,144,444	1,617,680,555	323,536,111	-
Agribank – Branch 4	362,400,000	362,400,000		
Total	**310,554,492,183**	**430,130,718,086**	**239,143,997,488**	**119,567,771,585**

Vietcombank

These are short-term borrowings pursuant to the credit contract No.29/98330/26-DN2/N-CTD dated 09 April 2026 with a maturity of no more than 6 months for each disbursement. This loan is unsecured and bears an interest rate specified at each disbursement.

BIDV

These are short-term borrowings pursuant to the credit contract No.01/2026/93357/HĐTD dated 14 May 2026 with a maturity of no more than 6 months for each disbursement. This loan is unsecured and bears an interest rate specified at each disbursement.

12.2. Long- term

a. Borrowings and Finance Lease Liabilities

	Closing balance	During the period		Opening balance
	Amount	Increase	Decrease	Amount
Vietcombank	2,850,958,343	-	1,026,344,997	3,877,303,340
BIDV	5,764,039,263	16,490,184,915	11,077,193,052	351,047,400
Shinhan Bank Vietnam Ltd.	4,853,041,667	6,470,722,222	1,617,680,555	-
Agribank – Branch 4	1,453,380,400	1,815,780,400	362,400,000	-
Total	**14,921,419,673**	**24,776,687,537**	**14,083,618,604**	**4,228,350,740**

Note:

- Short-term and long-term borrowings bear interest rates ranging from 7.4% to 9.7% per annum.

Vietcombank

These are long-term borrowings pursuant to credit contracts No.32/98330/24-DN2/T-TL/01 dated 17 May 2024 with interest rates as specified in the agreements. The loan is secured by certain machinery and equipment of the Company. This loan will be repaid in 60 months from the date of initial

BIDV

This is long-term borrowings pursuant to credit contract No.01/2023/93357/HDTD dated 10 April 2023, with interest rates as specified in the agreements. The loan is secured by certain machinery and equipment of the Company. This loan will be repaid in 60 months from the date of initial disbursement.

Shinhan Bank Vietnam Ltd.

This is long-term borrowings pursuant to credit contract No.SHBVN/CMC/222026/HDTD/VISSAN dated 19 June 2026, with interest rates as specified in the agreements. The loan is secured by certain machinery and equipment of the Company. This loan will be repaid in 60 months from the date of initial

Agribank

This is long-term borrowings pursuant to credit contract No.1902-LAV-202600297 dated 07 August 2026, with interest rates as specified in the agreements. The loan is secured by certain machinery and equipment of the Company. This loan will be repaid in 60 months from the date of initial

Unit: VND

13 . TRADE PAYABLES

	Closing balance	Opening balance
13.1. Short-term		
Payables to related parties	**15,096,355,732**	**14,884,095,878**
Saigon Trading Group (Satra)	14,128,229,418	11,796,621,037
Satra Cold Storage	961,656,952	3,069,844,873
Saigon Supermarket		11,216,004
Binh Dien Market Management & Trading Co., Ltd	6,469,362	6,413,964
Trade payables to third parties	**140,560,287,680**	**274,369,571,740**
Nhat Lam Trading and Import Export Co., Ltd.	13,870,384,349	38,290,775,171
Ha Long Food Import - Export One Member Co., Ltd	1,975,877,140	60,245,521,698
Other parties	124,714,026,191	175,833,274,871
Total	**155,656,643,412**	**289,253,667,618**
13.2. Long-term		
Tan Tao Investment and Industry Corporation	1,710,791,743	-
Total	**1,710,791,743**	**-**

14 . DIVIDENDS AND PROFITS PAYABLE

	Closing balance	Opening balance
Dividends payable (*)	16,226,035,500	47,280,000
Total	**16,226,035,500**	**47,280,000**

Note: (*)

In accordance with the General meeting of shareholders' Resolution No. 01/NQDHDCD-VISSAN dated April 23, 2026. The dividend payment period is within 6 months from the date of the General meeting of shareholders.

Unit: VND

15 . ACCRUED EXPENSES

	Closing balance	Opening balance
Short-term		
- Office and premise rental costs:	33,355,620,171	29,772,340,083
+ Land Fund Development Center	32,608,018,685	29,072,209,430
+ Others	747,601,486	700,130,653
- Accrued sales support expenses	19,633,610,982	9,039,223,864
- Other expenses	5,229,519,573	5,375,116,730
Total	**58,218,750,726**	**44,186,680,677**

16 . OTHER PAYABLES

	Closing balance	Opening balance
16.1.Short-term		
- Trade union fund, Insurance (social, heath, unemployment)	1,503,717,880	1,392,471,175
- Short-term security deposits received	1,021,122,285	1,194,059,367
- Other payables	22,585,152,597	19,301,787,757
+ Commercial discounts	13,411,925,132	9,864,337,297
+ Others	9,173,227,465	9,437,450,460
Total	**25,109,992,762**	**21,888,318,299**
16.2.Long-term		
- Short-term security deposits received	1,100,000,000	
Total	**1,100,000,000**	**-**

17 . DEFERRED TAX ASSETS AND DEFERRED TAX LIABILITIES

	Closing balance	Opening balance
Deferred tax assets		
- Tax rate applicable to deferred tax assets	20%	20%
- Deferred tax assets related to deductible	40,041,633,582	60,663,633,667
Deferred tax assets	**8,008,326,716**	**12,132,726,733**

Unit: VND

18 . TAXES AND OTHER PAYABLES TO THE STATE

18.1. Taxes and other payables to government budget

	Opening balance	Payables in year	Paid in year	Closing balance
Value added tax	1,779,823,640	64,383,234,120	40,532,220,530	25,630,837,230
Import Value added tax	-	3,727,082,219	3,727,082,219	-
Import and export tax	-	2,986,047	2,986,047	-
Corporate income tax	9,334,408,085	11,827,516,145	12,140,607,328	9,021,316,902
Personal income tax	-	856,809,759	856,809,759	-
Land taxes and land rental fees	-	43,500,246,160	36,162,200,721	7,338,045,439
Fees, charges and other compulsory payables	-	729,223,474	729,223,474	-
Total	**11,114,231,725**	**125,027,097,924**	**94,151,130,078**	**41,990,199,571**

18.2. Taxes and other receivables from government budget

	Opening balance	Payables in year	Paid in year	Closing balance
Personal income tax	1,345,416,702	879,209,337	851,391,997	1,373,234,042
Other fees, charges and other receivables	255,532,436	-	-	255,532,436
Total	**1,600,949,138**	**879,209,337**	**851,391,997**	**1,628,766,478**

Note:

- The amount actually paid during the period in respect of Personal Income Tax ("PIT") was VND 856,809,759, comprising the actual tax payment of VND 5,417,762 and an adjustment for the overpayment of Personal Income Tax from prior years of VND 851,391,997.

- The Company's tax settlements are subject to examination by the Tax Authority. Because the application of tax laws and regulation to many types of transactions is susceptible to varying interpretations, amounts reported in the financial statements could be changed at a later date upon final determination by the Tax Authority.

19 . PROVISIONS

	Closing balance	Increase	Decrease	Opening balance
Short-term				
- Provision for severance pay	-	-	607,107,750	607,107,750
- Provision for restructuring	-	-	286,592,000	286,592,000
- Other provisions	3,114,686,200	3,114,686,200	-	-
Total	**3,114,686,200**	**3,114,686,200**	**893,699,750**	**893,699,750**

Unit: VND

20 . OWNER'S EQUITY

20.1. Change in owner's equity

	Contributed capital	Preference shares	Repurchased shares	Development and investment funds	Undistributed profit after tax	Total
Previous opening balance	**809,051,000,000**	**(101,200,000)**	**(22,200,000)**	**199,527,438,130**	**286,494,716,895**	**1,294,949,755,025**
- Profit of the previous year	-				82,056,434,331	82,056,434,331
- Other increase	-			10,550,214,487	54,165,400	10,604,379,887
- Other decrease	-	-			(110,720,255,973)	(110,720,255,973)
Current opening balance	**809,051,000,000**	**(101,200,000)**	**(22,200,000)**	**210,077,652,617**	**257,885,060,653**	**1,276,890,313,270**
- Increase in capital	-	-			-	-
- Profit of the current period	-	-			56,163,460,393	56,163,460,393
- Other increase	-	-		12,308,465,150	50,783,600	12,359,248,750
- Other decrease (*)	-	-			(81,763,021,743)	(81,763,021,743)
Current closing balance	**809,051,000,000**	**(101,200,000)**	**(22,200,000)**	**222,386,117,767**	**232,336,282,903**	**1,263,650,000,670**

Note: (*)

Pursuant to Resolution No. 01/NQDHDCD-VISSAN of the Annual General Meeting of Shareholders dated April 23, 2026, the General Meeting of Shareholders approved the plan for the distribution of the Company's profit after corporate income tax for 2025 as follows:

- *Appropriation to the Development Investment Fund: VND 12,308,465,150;*
- *Appropriation to the Bonus and Welfare Fund: VND 52,824,560,784;*
- *Appropriation to the Fund for Rewards to the Company's Management: VND 449,095,809; and*
- *Dividend payment for 2025 (2% of par value): VND 16,180,900,000.*

Unit: VND

20.2. Details of contributed capital

	Closing balance	Opening balance
- Contributed capital of Parent Company	548,298,780,000	548,298,780,000
- Contributed capital of others	260,752,220,000	260,752,220,000
Total	**809,051,000,000**	**809,051,000,000**

20.3. Capital transactions with owners and distribution of dividends and profits

	Current period	Prior period
- Owner's invested equity		
+ Opening capital	809,051,000,000	809,051,000,000
+ Closing capital	809,051,000,000	809,051,000,000
- Dividends or distributed profits	2,144,500	855,000

20.4. Shares

	Closing balance	Opening balance
- Number of shares registered issuance	80,905,100	80,905,100
- Number of shares sold to public market	80,905,100	80,905,100
+ Common shares	80,905,100	80,905,100
- Number of shares repurchased (treasury shares)	(600)	(600)
+ Common shares	(600)	(600)
- Number of shares outstanding	80,904,500	80,904,500
+ Common shares	80,904,500	80,904,500

** Par value of shares outstanding: 10.000 VND/ share.*

21 . OFF-BALANCE SHEET ITERMS IN THE FINANCIAL STATEMENT

21.1. Off-balance sheet leased assets

	Closing balance	Opening balance
- Up to 1 year	13,224,658,808	10,867,854,049
- From over 1 year to 5 years	26,369,998,447	8,978,692,420
- Over 5 years	7,656,606,653	3,828,178,080
Total	**47,251,263,908**	**23,674,724,549**

21.2. Foreign currency

	Closing balance	Opening balance
- USD	80,286.29	106,110.99

21.3. Doubtful debts written-offs

Bad debts written off represent balances of short-term trade receivables from domestic customers that have been overdue for a prolonged period and are considered irrecoverable. Details of bad debts written off during the ten-year period from the respective write-off dates are as follows:

Entity	Amount (VND)	At time	Reason
Bad debts written off	574,374,034	December 2020	Bad debt handling

Unit: VND

VI . NOTES TO INCOME STATEMENT

1 . REVENUES FROM SALES AND SERVICES RENDERED

	Current period	Prior period
1.1. Revenues		
- Revenue from sale of goods	2,141,763,068,690	2,168,427,764,223
- Revenue from services rendered	1,967,036,333	943,540,103
Total	**2,143,730,105,023**	**2,169,371,304,326**

2 . REVENUE DEDUCTIONS

	Current period	Prior period
- Commercial discounts	17,320,016,388	12,772,256,929
- Sales returns	995,677,035	7,860,654,560
Total	**18,315,693,423**	**20,632,911,489**

3 . COST OF GOODS SOLD

	Current period	Prior period
- Cost from sale of goods	1,626,468,549,090	1,671,995,543,120
- Cost from services rendered	1,388,442,559	747,176,474
- Provision for diminution in value of inventories	936,002,327	(212,101,618)
Total	**1,628,792,993,976**	**1,672,530,617,976**

4 . FINANCIAL INCOME

	Current period	Prior period
- Interest income	40,949,192,970	35,961,441,630
-Foreign exchange gains	98,347,431	304,537,476
- Purchase cash discount received	21,060,882	16,977,062
Total	**41,068,601,283**	**36,282,956,168**

5 . FINANCIAL EXPENSES

	Current period	Prior period
- Interest expenses	13,884,428,153	7,120,363,153
- Realized foreign exchange loss	526,211,640	856,441,026
- Sales cash discount granted	-	6,747,176,319
Total	**14,410,639,793**	**14,723,980,498**

Unit: VND

6 . OTHER INCOME

	Current period	Prior period
- Disposal	534,172,240	537,781,487
- Subsidies, promotional allowances, trade discounts received	981,732,152	891,426,567
- Others	597,553,245	1,015,323,231
Total	**2,113,457,637**	**2,444,531,285**

7 . OTHER EXPENSES

	Current period	Prior period
- Others	1,322,686,118	110,446,409
Total	**1,322,686,118**	**110,446,409**

8 . SELLING EXPENSES AND GENERAL ADMINISTRATION EXPENSES

	Current period	Prior period
8.1. Selling expenses		
- Labour costs and staff costs	161,654,375,142	157,026,311,391
- Transportation cost	39,540,475,119	35,871,263,543
- Other selling expenses	125,225,240,195	117,205,396,279
Total	**326,420,090,456**	**310,102,971,213**
8.2. General administration expenses		
- Labour costs and staff costs	50,804,673,917	46,696,680,065
- Tax, duties, fees	27,462,736,478	29,041,154,739
- Other expenses in cash	47,267,273,227	45,485,815,263
Total	**125,534,683,622**	**121,223,650,067**

9 . PRODUCTION AND BUSINESS COSTS BY ELEMENT

	Current period	Prior period
- Costs of materials, package	1,237,356,095,287	1,229,242,001,886
- Labour costs and staff costs	278,620,492,571	265,399,577,491
- Depreciation	28,720,379,114	26,210,458,207
- Costs of outsourcing services	141,875,268,145	127,046,558,387
- Other expenses in cash	156,885,750,124	147,373,330,518
Total	**1,843,457,985,241**	**1,795,271,926,489**

Unit: VND

10 . CURRENT CORPORATR INCOME TAX EXPENSES

Item	Current period	Prior period
- Total net accounting profit before tax	72,115,376,555	68,774,214,127
+ Net accounting profit is subjected to the tax rate of 20%	*72,115,376,555*	*68,774,214,127*
+ Net accounting profit is subjected to the tax rate of 15%		-
- Upward adjustments	7,644,204,256	5,946,646,601
+ Expenses not deductible for tax purposes 20%	*7,644,204,256*	*5,946,646,601*
+ Expenses not deductible for tax purposes 15%	-	-
- Total taxable income	79,759,580,811	74,720,860,728
+ Tax income is subjected to the tax rate of 20%	*79,759,580,811*	*74,720,860,728*
+ Tax income is subjected to the tax rate of 15%	-	-
- Total corporate income tax expense for the current year	15,951,916,162	14,944,172,146
+ Corporate income tax expense subject to 20% tax rate	*15,951,916,162*	*14,944,172,146*
+ Corporate income tax expense subject to 15% tax rate	-	-
- Current corporate income tax expenses (*)	**15,951,916,162**	**14,944,172,146**
In which: (*)		
+ Current corporate income tax expense	11,827,516,145	11,050,348,611
+ Deferred corporate income tax expense	4,124,400,017	3,893,823,535
Total	**15,951,916,162**	**14,944,172,146**

Note:
Corporate income tax expense for the accounting period is estimated based on taxable income and may be subject to adjustments following examination by the tax authorities.

11 . BASIC EARNINGS PER SHARE

	Current period	Prior period
Profits after enterprise income tax	**56,163,460,393**	**53,830,041,981**
Profit or loss allocated to shareholders holding common	56,163,460,393	53,830,041,981
Bonus and welfare funds deducted from profits after	36,695,662,414	35,539,817,156
The number of common shares outstanding on average during the period	80,904,500	80,904,500
Basic earnings per share	**241**	**226**

Note:
Bonus and welfare fund appropriated from current year's profit after tax is provisionally calculated based on the previous year's appropriation rate.

Unit: VND

12 . DILUTED EARNINGS PER SHARE

	Current period	Prior period
Profit or loss allocated to shareholders holding common	56,163,460,393	53,830,041,981
Bonus and welfare funds deducted from profits after	36,695,662,414	35,539,817,156
The number of common shares outstanding on average during the period	80,904,500	80,904,500
Diluted earnings per share	**241**	**226**

VII . ADDITIONAL INFORMATION FOR ITEMS IN THE INTERIM STATEMENT OF CASH FLOWS

1 . Non-cash transactions affecting future cash flows

	Current period	Prior period
- Acquisition and construction of fixed assets settled through	6,499,992,116	8,970,796,466
- Advances for non-current assets	7,840,547,000	5,789,439,845

3 . Proceeds from borrowings during the fiscal

	Current period	Prior period
- Proceeds from ordinary contracts	440,823,787,019	830,997,900,787

4 . Actual loan principal repayments made during the period

	Current period	Prior period
- Payments from ordinary contracts	239,143,997,488	812,107,817,245

Unit: VND

VIII . OTHER INFORMATION

1 . Related party information

1.1. Transactions with key management members

The key management members and individuals related including: the Board of Directors, the Board of Executive Officers and the Board of Supervisors.

Transactions during the year between the Company and members of key management:

Income of the Board of Directors, the Board of Executive Officers and the Board of Supervisors:

	Current period	Prior period
+ Salary, bonus	3,149,100,000	2,188,207,692
+ Remuneration	324,000,000	355,784,616

Including:

Nine-month of year 2026

Name	Position	Salary	Remuneration
Truong Hong Phong	Chairman	582,300,000	-
Le Minh Tuan	Vice Chairman - General Director	582,300,000	58,500,000
Nguyen Quoc Trung	Vice Chairman (Resigned effective April 23, 2026)	-	24,310,000
Nguyen Huy Hung	Member (Appointed effective April 23, 2026)	-	34,190,000
Truong Hai Hung	Member - Deputy General Director	499,500,000	58,500,000
Phan Van Phuc	Member	-	58,500,000
Phan Van Dung	Deputy General Director	499,500,000	
Truong Viet Tien	Chief Superviser	499,500,000	
Trinh Thi Van Anh	Member	-	45,000,000
Do Thi Thu Nga	Member	-	45,000,000
Do Thi Thu Thuy	Chief Accountant	486,000,000	-
TOTAL		**3,149,100,000**	**324,000,000**

Nine-month of year 2025

Name	Position	Salary	Remuneration
Truong Hong Phong	Chairman (Appointed effective April 24, 2025)	246,938,461	-
Nguyen Phuc Khoa	Chairman(Resigned effective April 24, 2025)	155,669,231	-
Le Minh Tuan	Vice Chairman (Appointed effective April 24, 2025) - General Director	405,900,000	73,800,000
Nguyen Quoc Trung	Vice Chairman		73,800,000
Truong Hai Hung	Member (Appointed effective April 24, 2025) - Deputy General Director	369,000,000	42,892,308
Phan Van Phuc	Member (Appointed effective April 24, 2025)		42,892,308
Phan Van Dung	Deputy General Director	369,000,000	
Truong Viet Tien	Chief Superviser	309,600,000	
Trinh Thi Van Anh	Member		61,200,000
Do Thi Thu Nga	Member		61,200,000
Do Thi Thu Thuy	Chief Accountant	332,100,000	
TOTAL		**2,188,207,692**	**355,784,616**

Unit: VND

1.2. Transactions with related parties are organizations

Related Parties	Relationship	Ownership
Saigon Trading Group (SATRA)	Parent Company	67.77%
Satra Service Center	Parent Company's Branch	
Satrafoods Management Center	Parent Company's Branch	
Satra Pham Hung Shopping Mall	Parent Company's Branch	
Saigon Supermarket	Parent Company's Branch	
Satra Can Tho Retail Operation Center	Parent Company's Branch	
Satra Cu Chi Shopping Mall	Parent Company's Branch	
Satra Vo Van Kiet Shopping Mall	Parent Company's Branch	
Binh Dien Market Management and Trading Co., Ltd	Parent Company's Branch	
Tax Trading Centre	Parent Company's Branch	
Satra Distribution Center	Parent Company's Branch	
Satra Cold Storage	Parent Company's Branch	
Coastal Fisheries Development Corporation (Cofidec)	Parent Company's Branch	

Transactions with related parties during year as follows:

Related Parties	Transaction	Amount (VND)
Sales of goods and services:		
Saigon Trading Group (SATRA)	Sales	196,556,901
Satrafoods Management Center	Sales	41,361,852,501
Satra Pham Hung Shopping Mall	Sales	2,191,090,904
Satra Distribution Center	Sales	(14,004,694)
Saigon Supermarket	Sales	3,218,995,717
Binh Dien Market Management & Trading Co., Ltd	Sales	200,508,664
Satra Cu Chi Shopping Mall	Sales	1,892,254,319
Coastal Economic Development Company	Sales	213,291,870
Satra Vo Van Kiet Shopping Mall	Sales	907,789,274
Purchases of goods and services:		
Saigon Trading Group (SATRA)	Purchases of goods and services	242,235,508,498
Satra Service Centre	Purchases of goods and services	331,421,217
Satrafoods Management Center	Sales Network Support	344,498,951
Satra Cold Storage	Purchases of goods and services	6,270,930,727
Satra Distribution Center	Purchases of goods and services	1,310,390,200
Satra Commercial Centre Pham Hung	Sales Network Support	31,244,654
Saigon Supermarket	Purchases of goods and services	107,097,052
Binh Dien Market Management &	Purchases of goods and services	246,984,396
Satra Centre Mall Cu Chi	Sales Network Support	27,869,971
Satra Centre Mall Vo Van Kiet	Sales Network Support	14,046,495

Unit: VND

2 . Segment Reporting

Business Segment Reporting

Currently, the Company's production and business activities are primarily focused on the food sector and it is not a multi-industry enterprise providing multiple groups of products and services; therefore, the Board of Directors has decided not to apply segment reporting by business sector at this time.

Geographical Segment Reporting

The Company's products are primarily sold within the same geographical area, with no significant differences in economic benefits or risks, therefore the Board of Directors has also decided not to apply segment reporting by geographical area.

3 . Information about ongoing activities

There are no events that raise significant doubt about the Company's ability to continue as a going concern, and the Company has neither the intention nor the obligation to cease operations or significantly curtail the scale of its operations.

4 . Comparative Figures

The comparative figures comprise the figures presented in the Statement of Financial Position as at December 31, 2025, and the Statement of Income and the Statement of Cash Flows for the interim accounting period ended June 30, 2025. These figures have been reclassified in accordance with Circular No. 99/2025/TT-BTC dated October 27, 2025 issued by the Ministry of Finance for comparative purposes.

Line item	Code TT 99	Circular 99/2025/TT-BTC	Circular 200/2014/TT-BTC	Difference
Statement of Financial Position				
Cash equivalents	112	337,104,539,696	335,600,000,000	1,504,539,696
Held to maturity investments	123	467,441,317,030	461,900,000,000	5,541,317,030
Other short-term receivables	135	6,022,006,353	13,067,863,079	(7,045,856,726)
Inventories	141	434,797,317,152	459,140,859,396	(24,343,542,244)
Short-term consumable biological assets	151	15,225,841,975	-	15,225,841,975
Bearer biological assets	231	9,117,700,269	-	9,117,700,269
+ Immature bearer biological assets	232	7,976,502,582	-	7,976,502,582
+ Mature bearer biological assets	233	1,141,197,687	-	1,141,197,687
- Historical costs	234	1,141,197,687	-	1,141,197,687
Dividends and profits payable	313	47,280,000	-	47,280,000
Other short-term payments	320	21,888,318,299	21,935,598,299	(47,280,000)

Approval, October 28, 2026

Prepared by	Chief Accountant	Legal representative
Huynh Thi Phuong Thao	Do Thi Thu Thuy	Le Minh Tuan