**TRANSLATION**

**Finance Department of An Giang Province**
**Division of Business - Investment Cooperation**

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

CÔNG TY CP XUẤT NHẬP KHẨU NÔNG SẢN THỰC PHẨM AN GIANG
Digitally signed by CÔNG TY CP XUẤT NHẬP KHẨU NÔNG SẢN THỰC PHẨM AN GIANG
DN: C=VN, CN=CÔNG TY CP XUẤT NHẬP KHẨU NÔNG SẢN THỰC PHẨM AN GIANG, L=AN GIANG, UID=MST:1600194461, E=QUANGTHANH.KOVIE@GMAIL.COM
Reason: I am the author of this document
Location:
Date: 2026.11.11 16:44:10+07'00'
Foxit PDF Reader Version: 2026.1.0

# CERTIFICATE OF BUSINESS REGISTRATION
# JOINT-STOCK COMPANY

**Business code: 1600194461**
*The initial registration on 01 April 2011*
*The 13th changing registration on 05 May 2026*

**1. Name of the company:**

- Name of the company in Vietnamese:

**CÔNG TY CỔ PHẦN XUẤT NHẬP KHẨU NÔNG SẢN THỰC PHẨM AN GIANG**

- Name of company in English:

**AN GIANG AGRICULTURE AND FOODS IMPORT-EXPORT JOINT STOCK COMPANY**

- Abbreviation name: **AFIEX**

**2. Head office's address:**

At 2045 Tran Hung Dao Street, My Thoi Ward, An Giang Province, Vietnam.
Tel: 0296.3932963 Fax: 0296.3932981
Email: xnknstpag@afiex.com.vn Website: www.afiex.com.vn

**3. Charter capital:**

Charter capital: 350,000,000,000 Vietnamese dongs
In words: Three hundred fifty billion Vietnamese dongs.
- Face value of a share: 10,000 Vietnamese dongs
- Amount of shares: 35,000,000 shares

**4. Legal representative of the company:**

* Family name, middle name, given name: **DANG QUANG THAI**
Gender: Male
Date of birth: 22 May 1982
Nationality: Vietnamese
Personal identification No.: 001082000041
Position: Chairman of the Board
Contacting address: 2045 Tran Hung Dao Street, My Thoi Ward, An Giang Province, Vietnam.

**Finance Department of An Giang Province**
**Division of Business - Investment Cooperation**
**Deputy Chief of Division**
(signed and sealed)
**NGUYEN VAN DUNG**

Tôi, Huỳnh Uyển Nghi, CCCD số: 089181002009, cam đoan đã dịch chính xác nội dung của **Giấy chứng nhận đăng ký doanh nghiệp** này từ Tiếng Việt sang Tiếng Anh.

I'm Huỳnh Uyển Nghi, Citizen ID card No.: 089181002009. I undertake that I have translated this **Certificate of Business Registration** from Vietnamese into English correctly.

Ngày 06 tháng 05 năm 2026
On 06 May 2026
Người dịch / Translator

**Huỳnh Uyển Nghi**

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## LỜI CHỨNG CHỨNG THỰC CHỮ KÝ NGƯỜI DỊCH
## ATTESTING TRANSLATOR'S SIGNATURE

Ngày 06 tháng 05 năm 2026 (Ngày sáu, tháng năm, năm hai nghìn không trăm hai mươi sáu) tại Văn phòng công chứng Cao Thị Hồng Cúc – địa chỉ: 25 Nguyễn Thị Minh Khai, phường Long Xuyên, tỉnh An Giang. Tôi Cao Thị Hồng Cúc, Công chứng viên, Văn phòng công chứng Cao Thị Hồng Cúc, chứng thực bà Huỳnh Uyển Nghi là người đã ký vào từng trang bản dịch này trước mặt tôi.

Văn bản chứng thực này được lập thành 03 bản gốc (mỗi bản gốc gồm 03 tờ, 03 trang), lưu 01 (một) bản gốc tại Văn phòng công chứng Cao Thị Hồng Cúc.

On 06 May 2026 (The sixth day of May in the year of two thousand and twenty-six), at Cao Thi Hong Cuc Notary Public – address: 25 Nguyen Thi Minh Khai street, Long Xuyen ward, An Giang province; I'm Cao Thi Hong Cuc, Notary of Cao Thi Hong Cuc Notary Public, I certify that Ms Huynh Uyen Nghi has signed each page of this translation with my witness.

This certification document is made into 03 originals (each original includes 03 sheets, 03 pages), 01 (one) original copy is kept at Cao Thi Hong Cuc Notary Public.

**Số chứng thực / Certified No.: 141 Volume No.: I/2026/SCT/CKND**

**CÔNG CHỨNG VIÊN / NOTARY**

VĂN PHÒNG CÔNG CHỨNG CAO THỊ HỒNG CÚC
P. LONG XUYÊN - T. AN GIANG

Cao Thị Hồng Cúc

SỞ TÀI CHÍNH TỈNH AN GIANG
**PHÒNG DOANH NGHIỆP - HỢP TÁC ĐẦU TƯ**

**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM**
**Độc lập - Tự do - Hạnh phúc**

# GIẤY CHỨNG NHẬN ĐĂNG KÝ DOANH NGHIỆP
# CÔNG TY CỔ PHẦN

**Mã số doanh nghiệp: 1600194461**

*Đăng ký lần đầu: ngày 01 tháng 04 năm 2011*

*Đăng ký thay đổi lần thứ: 13, ngày 05 tháng 05 năm 2026*

**1. Tên công ty**

Tên công ty viết bằng tiếng Việt: CÔNG TY CP XUẤT NHẬP KHẨU NÔNG SẢN THỰC PHẨM AN GIANG

Tên công ty viết bằng tiếng nước ngoài: AN GIANG AGRICULTURE AND FOODS IMPORT-EXPORT JOINT STOCK COMPANY

Tên công ty viết tắt: AFIEX

**2. Địa chỉ trụ sở chính**

*Số 2045, đường Trần Hưng Đạo, Phường Mỹ Thới, Tỉnh An Giang, Việt Nam*

Điện thoại: *0296.3932963* Số Fax: *0296.3932981*

Thư điện tử: *xnknstpag@afiex.com.vn* Website: *www.afiex.com.vn*

**3. Vốn điều lệ:** 350.000.000.000 đồng.

*Bằng chữ: Ba trăm năm mươi tỷ đồng*

Mệnh giá cổ phần: 10.000 đồng

Tổng số cổ phần: 35.000.000

**4. Người đại diện theo pháp luật của công ty**

* Họ, chữ đệm và tên: ĐẶNG QUANG THÁI Giới tính: *Nam*

Ngày, tháng, năm sinh: *22/05/1982* *Quốc tịch: Việt Nam*

Số định danh cá nhân: *001082000041*

Chức danh: Chủ tịch hội đồng quản trị

Địa chỉ liên lạc: *Số 2045 Trần Hưng Đạo, Phường Mỹ Thới, Tỉnh An Giang, Việt Nam*

**KT.TRƯỞNG PHÒNG**
**PHÓ TRƯỞNG PHÒNG**

PHÒNG DOANH NGHIỆP - HỢP TÁC ĐẦU TƯ

Nguyễn Văn Dũng

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness
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# THE CHARTER

## AN GIANG AGRICULTURE AND FOODS IMPORT - EXPORT JOINT STOCK COMPANY

An Giang, April 29, 2026.

AN GIANG AGRICULTURE AND FOODS IMPORT-EXPORT JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

No.: 03/QĐ-HĐQT.2026

*An Giang, April 29, 2026*

# DECISION

*Regarding the Promulgation of the Charter*

## BOARD OF DIRECTORS
## AN GIANG AGRICULTURE AND FOODS IMPORT-EXPORT JOINT STOCK COMPANY

- *Pursuant to the Law on Enterprises 2020;*
- *Pursuant to the Charter on Organization and Operation of An Giang Agriculture and Foods Import-Export Joint Stock Company ("the Company");*
- *Pursuant to Resolution No. 44/2026/NQ-ĐHĐCĐ dated April 29, 2026, of the 2026 Annual General Meeting of Shareholders;*
- *Pursuant to Resolution No.07/NQ-HĐQT.2026 dated April 29, 2026, of the Board of Directors of the Company.*

## DECIDES

**Article 1:** To promulgate the amended and supplemented Company Charter approved by the General Meeting of Shareholders on April 29, 2026.

**Article 2:** This Charter shall take effect from April 29, 2026, and replace the Charter of Organization and Operation of the Company previously approved by the General Meeting of Shareholders on April 29, 2023.

**Article 3:** This Decision shall take effect from the date of signing.

Members of the Board of Directors, Board of Management, Heads of Departments/Units of the Company, and relevant individuals shall be responsible for the implementation of this Decision./.

**O.B.O THE BOARD OF DIRECTORS**
**CHAIRMAN**

M.S.D.N: 1600[illegible] C.T.C.P
CÔNG TY CP XUẤT NHẬP KHẨU NÔNG SẢN THỰC PHẨM AN GIANG
TỈNH AN GIANG

**Dang Quang Thai**

***Recipients:***
- As stated in Article 3;
- Board of Supervisors;
- Save: Achieves, Corp.Sec.

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## PREAMBLE

Pursuant to:

- The Law on Enterprises No. 59/2020/QH14, adopted by the National Assembly of the Socialist Republic of Vietnam on 17 June 2020;
- The Law on Securities No. 54/2019/QH14 dated 26 November 2019 and its implementing regulations;
- Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government and Circular No. 116/2020/TT-BTC dated 31 December 2020 of the Ministry of Finance providing guidance on corporate governance applicable to public companies (Circular 116);
- This Charter as approved and adopted by the General Meeting of Shareholders at the meeting held on 29 April 2026.

## CHAPTER I: DEFINITIONS OF TERMS IN THE CHARTER

### Article 1. Interpretation of Terms

1. In this Charter, the following terms shall be construed as follows:

a. "Charter Capital" means the total par value of shares that have been sold or subscribed upon the establishment of the Company and as stipulated in Article 6 of this Charter;

b. "Law on Enterprises" means the Law on Enterprises No. 59/2020/QH14 dated 17 June 2020;

c. "Law on Securities" means the Law on Securities No. 54/2019/QH14 dated 26 November 2019;

d. "Date of Establishment" means the date on which the Company is first granted the Enterprise Registration Certificate (Business Registration Certificate or equivalent legal documents);

e. "Executive Officers" means the General Director (Chief Executive Officer), Deputy General Director(s), Chief Accountant, and other executives as prescribed in this Charter;

f. "Managers" means the Company's managers, including the Chairman of the Board of Directors, members of the Board of Directors, the General Director, and other individuals holding managerial positions as prescribed in this Charter;

g. "Related Persons" means individuals or organizations as defined in Clause 23, Article 4 of the Law on Enterprises and Clause 46, Article 4 of the Law on Securities;

h. "Major Shareholder" means a shareholder as defined in Clause 18, Article 4 of the Law on Securities;

i. "Term of Operation" means the operating duration of the Company as stipulated in Article 2 of this Charter and any extension thereof as approved by the General Meeting of Shareholders through a resolution;

k. "Vietnam" means the Socialist Republic of Vietnam.

2. References to any provision or legal document shall include any amendments, supplements, or replacements thereto.

3. Headings (Chapters, Articles) are inserted for convenience of reference only and shall not affect the interpretation of this Charter.

## CHAPTER II: NAME, LEGAL FORM, HEAD OFFICE, BRANCHES, REPRESENTATIVE OFFICES, TERM OF OPERATION AND LEGAL REPRESENTATIVE OF THE COMPANY

### Article 2. Name, Legal Form, Head Office, Branches, Representative Offices and Term of Operation of the Company

1. Name of the Company:

- Vietnamese name: **CÔNG TY CP XUẤT NHẬP KHẨU NÔNG SẢN THỰC PHẨM AN GIANG**
- English name: **AN GIANG AGRICULTURE AND FOODS IMPORT – EXPORT JOINT STOCK COMPANY**
- Abbreviated name: **AFIEX**

2. The Company is a **joint stock company with legal entity status** in accordance with the applicable laws of Vietnam.

3. Registered head office of the Company:

- Address: 2045 Tran Hung Dao Street, My Thoi Ward, An Giang Province, Vietnam.
- Tel: (+84) 296 3932 963
- Fax: (+84) 296 3932 981
- Email: xnknstpag@afiex.com.vn
- Website: www.afiex.com.vn

4. The Company may establish branches and representative offices in its areas of operation in order to achieve its business objectives, subject to the decision of the Board of Directors and in compliance with applicable laws.

5. Unless the Company is terminated prior to its term in accordance with Clause 2, Article 52 or its operation is extended pursuant to Article 53 of this Charter, the term of operation of the Company shall commence from the Date of Establishment and shall be indefinite.

### Article 3. Legal Representative of the Company

1. The Company shall have one (01) Legal Representative, who shall be the Chairman of the Board of Directors.

2. The rights and obligations of the Legal Representative shall comply with the Law on Enterprises, the Law on Securities, this Charter, and the internal regulations and policies of the Company.

## CHAPTER III: OBJECTIVES, BUSINESS SCOPE AND OPERATIONS OF THE COMPANY

### Article 4. Objectives of the Company

1. Business lines of the Company:

| No. | Business Line Name | Code |
|---|---|---|
| 1 | Growing of rice | 0111 |
| 2 | Growing of maize and other cereal crops | 0112 |
| 3 | Growing of pome fruits and stone fruits | 0121 |
| 4 | Growing of oleaginous fruits | 0122 |
| 5 | Growing of cashew nuts | 0123 |
| 6 | Growing of pepper | 0124 |
| 7 | Growing of rubber trees | 0125 |
| 8 | Growing of coffee | 0126 |
| 9 | Growing of tea | 0127 |
| 10 | Raising of cattle and buffaloes; breeding of cattle and buffaloes | 0141 |
| 11 | Raising of goats, sheep, deer and breeding of goats, sheep, deer | 0144 |
| 12 | Raising of swine/pigs and breeding of swine/pigs | 0145 |
| 13 | Agricultural services (Crop husbandry) | 0161 |
| 14 | Animal husbandry services | 0162 |
| 15 | Post-harvest crop activities | 0163 |
| 16 | Logging and wood harvesting | 0220 |
| 17 | Freshwater aquaculture | 0322 |
| 18 | Processing and preserving of meat and meat products | 1010 |
| 19 | Processing and preserving of aquaculture products | 1020 |
| 20 | Processing and preserving of fruit and vegetables | 1030 |
| 21 | Manufacture of vegetable and animal oils and fats | 1040 |
| 22 | Rice milling and manufacture of grain mill products | 1061 |

| No. | Business Line Name | Code |
|---|---|---|
| 23 | Manufacture of starches and starch products | 1062 |
| 24 | Manufacture of bakery products | 1071 |
| 25 | Manufacture of macaroni, noodles, couscous and similar farinaceous products | 1074 |
| 26 | Manufacture of prepared meals and dishes | 1075 |
| 27 | Manufacture of other food products n.e.c (not elsewhere classified) | 1079 |
| 28 | Manufacture of prepared animal feeds | 1080 |
| 29 | Sawmilling and planing of wood; preservation of wood | 1610 |
| 30 | Manufacture of corrugated paper, paperboard and of containers of paper and paperboard | 1702 |
| 31 | Other manufacturing n.e.c | 3290 |
| 32 | Production of electricity from renewable energy | 3512 |
| 33 | Transmission and distribution of electricity | 3513 |
| 34 | Agents, brokers and auctioneers of goods | 4610 |
| 35 | Wholesale of agricultural raw materials and live animals | 4620 |
| 36 | Wholesale of rice, wheat, other cereal products and flour | 4631 (Main) |
| 37 | Wholesale of food products | 4632 |
| 38 | Wholesale of beverages | 4633 |
| 39 | Wholesale of other household goods | 4649 |
| 40 | Wholesale of solid, liquid and gaseous fuels and related products | 4671 |
| 41 | Wholesale of metals and metal ores | 4672 |
| 42 | Wholesale of construction materials and equipment | 4673 |
| 43 | Other specialized wholesale n.e.c | 4679 |
| 44 | General retail in non-specialized stores with food, beverages or tobacco predominating | 4711 |
| 45 | Other retail sale in non-specialized stores | 4719 |
| 46 | Retail sale of rice and cereals | 4721 |
| 47 | Retail sale of food in specialized stores | 4722 |
| 48 | Retail sale of beverages in specialized stores | 4723 |
| 49 | Retail sale of games and toys in specialized stores | 4763 |

| No. | Business Line Name | Code |
|---|---|---|
| 50 | Retail sale of motorcycles, parts and accessories | 4783 |
| 51 | Freight transport by road | 4933 |
| 52 | Warehousing and storage | 5210 |
| 53 | Other transportation support activities | 5229 |
| 54 | Other short-stay accommodation | 5520 |
| 55 | Restaurants and mobile food service activities | 5610 |
| 56 | Event catering activities | 5621 |
| 57 | Other food service activities | 5629 |
| 58 | Beverage serving activities | 5630 |
| 59 | Other credit granting activities | 6495 |
| 60 | Activities auxiliary to financial services n.e.c | 6619 |
| 61 | Real estate activities with own or leased property | 6810 |
| 62 | Veterinary activities | 7500 |
| 63 | Leasing of non-financial intangible assets | 7740 |

2. The objectives of the Company are to mobilize and efficiently utilize capital in order to maximize profits for shareholders within the framework of applicable laws; to continuously develop its production and business activities; to expand both domestic and export markets for its products; to create employment, improve working conditions, and enhance the income and living standards of its employees; to ensure the interests of shareholders; and to fulfill all obligations in accordance with regulations of the State and local authorities.

   The Company shall adopt business efficiency, particularly profitability, as the primary measure for evaluating all its operations. If any of the objectives requires approval from competent State authorities, the Company shall only implement such objectives upon obtaining the necessary approvals.

**Article 5. Business Scope and Operations of the Company**

1. The Company is entitled to plan and carry out all business activities in accordance with its registered business lines as published on the National Business Registration Portal and as set out in this Charter, in compliance with applicable laws, and to adopt appropriate measures to achieve its objectives.

2. The Company may engage in other business lines as permitted by law and as approved by the General Meeting of Shareholders.

## CHAPTER IV: CHARTER CAPITAL, SHARES AND SHAREHOLDERS

### Article 6. Charter Capital, Shares and Shareholders

1. The charter capital of the Company is VND 350,000,000,000 (in words: Three hundred and fifty billion Vietnamese Dong). The total charter capital is divided into 35.000.000 shares with a par value of VND 10,000 per share.
2. The Company may change its charter capital upon approval by the General Meeting of Shareholders and in compliance with applicable laws.
3. As at the date of adoption of this Charter, the shares of the Company include ordinary shares and preference shares (if any). The rights and obligations of shareholders holding each class of shares are stipulated in Articles 12 and 13 of this Charter.
4. The Company may issue other classes of preference shares subject to approval by the General Meeting of Shareholders in accordance with applicable laws.
5. Ordinary shares shall be offered for subscription to existing shareholders in proportion to their respective shareholding percentages, unless otherwise resolved by the General Meeting of Shareholders. Any unsubscribed shares shall be determined by the Board of Directors, which may allocate such shares to other persons on terms and conditions deemed appropriate, provided that such terms are not more favorable than those offered to existing shareholders, except where shares are sold through the Stock Exchange by way of auction.
6. The Company may repurchase its own issued shares in accordance with this Charter and applicable laws. Repurchased shares shall be treated as treasury shares, and the Board of Directors may re-offer such shares in accordance with the Law on Securities, relevant regulations, and this Charter.
7. The Company may issue other types of securities subject to approval by the General Meeting of Shareholders and in accordance with applicable laws.

### Article 7. Share Certificates

1. Shareholders shall be issued share certificates corresponding to the number and class of shares held.
2. A share certificate is a certificate issued by the Company, a book-entry record, or electronic data evidencing ownership of one or more shares of the Company. Share certificates shall contain all particulars as required under Clause 1, Article 121 of the Law on Enterprises.
3. Within 30 days from the date of submission of a complete dossier for transfer of share ownership in accordance with the Company's regulations, or within 60 days (or such other period as specified in the issuance terms) from the date of full payment for subscribed shares in accordance with the Company's share issuance plan, the

shareholder shall be issued a share certificate. Shareholders shall not be required to pay any fee to the Company for the issuance of share certificates.

4. In case a share certificate is lost, destroyed, or damaged, the shareholder may request the issuance of a replacement certificate, provided that sufficient evidence of share ownership is submitted and all related costs are borne by the shareholder.

**Article 8. Other Securities Certificates**

Certificates of bonds or other securities issued by the Company shall bear the signature of the Legal Representative and the seal of the Company.

**Article 9. Transfer of Shares**

1. All shares shall be freely transferable, except as otherwise provided in this Charter and applicable laws. Shares listed or registered for trading on the Stock Exchange shall be transferred in accordance with the laws on securities and the securities market.

2. Shares that have not been fully paid shall not be transferred and shall not be entitled to related rights, including the right to receive dividends, bonus shares issued from equity, rights to subscribe for newly issued shares, and other rights as prescribed by law.

**Article 10. Recovery of Shares**

1. Where a shareholder fails to fully and timely pay for subscribed shares, the Board of Directors shall notify and has the right to require such shareholder to pay the outstanding amount together with interest thereon and any expenses incurred due to such failure.

2. The notice of payment shall specify a new payment deadline (which shall be at least seven (07) days from the date of the notice), the place of payment, and shall clearly state that failure to comply will result in forfeiture of the unpaid shares.

3. The Board of Directors shall have the right to forfeit shares that are not fully and timely paid if the requirements stated in the notice are not fulfilled.

4. Forfeited shares shall be deemed shares available for offering in accordance with Clause 3, Article 112 of the Law on Enterprises. The Board of Directors may directly or authorize others to sell or reallocate such shares on terms and conditions it deems appropriate.

5. A shareholder whose shares are forfeited shall cease to be a shareholder in respect of such shares but shall remain liable to pay all outstanding amounts together with interest calculated based on the deposit interest rate of a commercial bank at the time of forfeiture, as determined by the Board of Directors, from the date of forfeiture until full payment is made. The Board of Directors shall have full authority to enforce payment of the total value of such shares.

6. Notice of forfeiture shall be sent to the shareholder prior to the forfeiture date. The forfeiture shall remain valid notwithstanding any error or omission in the delivery of such notice.

## CHAPTER V: ORGANIZATIONAL STRUCTURE, GOVERNANCE AND CONTROL

### Article 11. Organizational Structure, Governance and Control

The organizational structure for management, governance and control of the Company shall comprise:

1. The General Meeting of Shareholders (GMS);
2. The Board of Directors (BOD);
3. The Board of Supervisors (BOS);
4. The General Director (Chief Executive Officer – CEO).

## CHAPTER VI: SHAREHOLDERS AND THE GENERAL MEETING OF SHAREHOLDERS

### Article 12. Rights of Shareholders

1. Shareholders are the owners of the Company and have rights and obligations corresponding to the number and class of shares they hold. Shareholders shall only be liable for the debts and other property obligations of the Company to the extent of the capital they have contributed.
2. Ordinary shareholders shall have the following rights:
   a. To attend and speak at meetings of the GMS and to exercise voting rights directly, through authorized representatives, or by remote voting.
   b. To receive dividends as decided by the GMS;
   c. To freely transfer fully paid shares in accordance with this Charter and applicable laws.
   d. To have pre-emptive rights to subscribe for newly issued shares in proportion to their shareholding.
   e. To review, access and extract information relating to such shareholders in the list of shareholders eligible to attend the GMS and request correction of inaccurate information;
   f. To access information on the list of shareholders entitled to attend the GMS.
   g. To review, access, extract or copy the Charter, minutes of GMS meetings and resolutions of the GMS;

h. In the event of dissolution or bankruptcy, receiving a portion of the remaining assets in proportion to their shareholding after all debts and obligations of the Company have been settled in accordance with law;

i. To request the Company to repurchase their shares in accordance with Article 132 of the Law on Enterprises.

k. Other rights as prescribed by law and this Charter.

3. A shareholder or group of shareholders holding 5% or more of the total ordinary shares shall have the following rights:

a. To review, access and extract minutes, resolutions and decisions of the BOD, semi-annual and annual financial statements, reports of the BOS, contracts and transactions subject to BOD approval, except for documents relating to trade secrets or business secrets of the Company;

b. To request the BOD to convene a meeting of the GMS in accordance with Articles 115 and 140 of the Law on Enterprises;

c. To request the BOS to inspect specific matters relating to the management and operation of the Company when deemed necessary. Such request must be made in writing and include full identification details, shareholding information, and the purpose and scope of inspection;

d. Other rights as prescribed by law and this Charter.

4. A shareholder or group of shareholders holding 10% or more of the total ordinary shares shall have the right to nominate candidates to the BOD and the BOS in accordance with Articles 25 and 36 of this Charter.

**Article 13. Obligations of Shareholders**

Ordinary shareholders shall have the following obligations:

1. To comply with this Charter and internal regulations of the Company; to implement resolutions and decisions of the GMS and the BOD;

2. To attend GMS meetings and exercise voting rights through the following forms:

a. Attending and voting in person;

b. Authorizing another person to attend and vote;

c. Participating and voting via online meetings, electronic voting or other electronic means;

d. Sending voting ballots by mail, fax or email;

3. To pay in full for subscribed shares in accordance with regulations;

4. To provide accurate address information when subscribing for shares;

5. To fulfill other obligations as prescribed by law;

6. To bear personal liability when acting in the name of the Company to:

   a. Commit violations of law;

   b. Conduct business or transactions for personal or third-party benefit;

   c. Settle undue debts in the face of financial risks to the Company;

7. Not to withdraw contributed capital in the form of ordinary shares except where such shares are repurchased. Any unlawful withdrawal shall result in joint liability for the Company's debts and obligations within the value withdrawn and damages incurred;

8. To maintain confidentiality of information provided by the Company and use such information solely for protecting lawful rights and interests; disclosure or distribution to third parties is strictly prohibited.

**Article 14. General Meeting of Shareholders**

1. The General Meeting of Shareholders (GMS) is the highest decision-making body of the Company. The Annual General Meeting shall be held once per year within four (04) months from the end of the fiscal year.

2. The BOD shall convene the Annual GMS and determine an appropriate venue. The Annual GMS shall decide matters in accordance with law and this Charter, particularly the approval of annual financial statements and the business plan for the following year. Where the audited financial statements contain material qualifications, representatives of the independent audit firm may be invited to attend and provide explanations.

3. The BOD shall convene an Extraordinary GMS in the following cases:

   a. When deemed necessary for the interests of the Company;

   b. When the number of BOD members, independent directors, or supervisors falls below the statutory minimum or is reduced by more than one-third;

   c. Upon request of shareholders as stipulated in Clause 3 and Clause 4, Article 12;

   d. Upon request of the BOS where there are grounds to believe that the BOD or executives have seriously breached their obligations or acted beyond their authority;

   đ. Other cases as prescribed by law and this Charter.

4. Convening an Extraordinary GMS:

   a. The BOD must convene a GMS within thirty (30) days from the date on which the remaining number of BOD members, independent BOD members, or BOS members falls to the level specified in Point c, Clause 3 of this Article, or from the date of receipt of a request as prescribed in Points d and đ, Clause 3 of this Article.

   b. If the BOD fails to convene the GMS in accordance with Point a, Clause 4 of this

Article, within the following thirty (30) days, the BOS shall replace the BOD in convening the GMS in accordance with Clause 3, Article 140 of the Law on Enterprises.

c. In the event that the BOS fails to convene the GMS in accordance with Point b, Clause 4 of this Article, within the subsequent thirty (30) days, the shareholder or group of shareholders making the request as prescribed in Point d, Clause 3 of this Article shall have the right to replace the BOD and the BOS in convening the GMS in accordance with Clause 4, Article 140 of the Law on Enterprises.

In such case, the shareholder or group of shareholders convening the GMS may request the business registration authority to supervise the order and procedures for convening, conducting the meeting, and adopting resolutions of the GMS. All expenses incurred for convening and conducting the GMS shall be reimbursed by the Company. Such expenses shall not include costs incurred by shareholders when attending the GMS, including accommodation and travel expenses.

**Article 15. Powers and Duties of the General Meeting of Shareholders**

1. The GMS shall have the following powers and duties:
   a. To approve the Company's development strategy;
   b. To decide classes and total number of shares authorized for issuance and dividend levels;
   c. To elect, dismiss or remove members of the BOD and BOS;
   d. To decide investments or disposals of assets equal to or exceeding 35% of total assets;
   e. To amend and supplement the Charter;
   f. To approve annual financial statements;
   g. To decide on share repurchases exceeding 10% of total issued shares;
   h. To review and handle violations by BOD/BOS members;
   i. To decide reorganization or dissolution;
   k. To approve remuneration, bonuses and benefits of the BOD and BOS;
   l. To approve internal governance regulations and operating rules;
   m. To approve the list of eligible audit firms and appoint or dismiss auditors;
   n. Other rights and obligations as prescribed by law.
2. The GMS shall discuss and approve:
   a. The Company's annual business plan;
   b. The audited annual financial statements;

c. The report of the BOD on corporate governance and the performance results of the BOD as a whole and of each member of the BOD;

d. The report of the BOS on the Company's business performance and on the performance of the BOD and the General Director (Chief Executive Officer);

d. The self-assessment report on the performance of the BOS and each of its members;

e. The dividend rate for each share of each class;

g. The number of members of the BOD and the BOS;

h. The election, dismissal, and removal of members of the BOD and the BOS;

i. Decisions on the budget or the total remuneration, bonuses, and other benefits of the BOD and the BOS;

k. Approval of the list of accredited auditing firms; and decision on the selection of an accredited auditing firm to audit the Company's activities when deemed necessary;

l. Amendments and supplements to the Company's Charter;

m. The types of shares and the number of new shares to be issued for each class of shares;

n. The division, separation, consolidation, merger, or conversion of the Company;

o. The reorganization and dissolution (liquidation) of the Company, and the appointment of liquidators;

p. Decisions on investments or the sale of assets with a value of 35% or more of the total assets of the Company as recorded in the most recent financial statements;

q. Decisions on the repurchase of more than 10% of the total issued shares of each class;

r. The Company's entry into contracts or transactions with parties specified in Clause 1, Article 167 of the Law on Enterprises with a value equal to or greater than 35% of the total assets of the Company as recorded in the most recent financial statements;

s. Approval of transactions as prescribed in Clause 4, Article 293 of Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;

t. Approval of the Internal Corporate Governance Regulations, the Regulations on the operation of the BOD, and the Regulations on the operation of the BOS;

u. Other matters as prescribed by law and this Charter.

3. All matters included in the meeting agenda must be discussed and voted upon at the

GMS.

**Article 16. Authorization to Attend the General Meeting of Shareholders**

1. Shareholders entitled to attend the GMS may authorize individuals or organizations to attend on their behalf in accordance with law. Where more than one authorized representative is appointed, the number of shares and voting rights authorized to each representative must be clearly specified.

2. The authorization of a representative to attend the GMS must be made in writing in the form prescribed by the Company and shall bear signatures as follows:

   a. In the case of an individual shareholder, the power of attorney must be signed by such shareholder and the authorized individual or the legal representative of the authorized organization;

   b. In the case of an institutional shareholder, the power of attorney must be signed by the authorized representative, the legal representative of the institutional shareholder, and the authorized individual or the legal representative of the authorized organization;

   c. In other cases, the power of attorney must be signed by the legal representative of the shareholder and the authorized representative.

   The authorized representative must submit the power of attorney upon registration to attend the meeting prior to entry into the meeting venue.

3. Where a lawyer signs the appointment of a representative on behalf of the shareholder, such appointment shall only be valid if accompanied by a valid power of attorney granted to the lawyer (unless previously registered with the Company).

4. Except as provided in Clause 3 of this Article, voting ballots cast by the authorized representative within the scope of authorization shall remain valid even in the following circumstances, unless:

   a. The authorizing shareholder has died, lost or has restricted civil act capacity;

   b. The authorization has been revoked;

   c. The authority of the authorized representative has been terminated.

   This provision shall not apply if the Company has received notice of any of the above events prior to the opening of the GMS or prior to the reconvened meeting.

**Article 17. Variation of Rights**

1. Any amendment or cancellation of special rights attached to a class of preference shares shall be valid only upon approval by shareholders representing at least 65% of total voting rights of all attending shareholders. Any resolution of the GMS adversely affecting the rights and obligations of preference shareholders shall only be adopted

if approved by shareholders representing at least 75% of the total preference shares of that class, either at a meeting or through written consent.

2. The procedures for such separate class meetings shall be conducted in accordance with Articles 19 and 21 of this Charter.

3. Unless otherwise provided in the share issuance terms, the special rights attached to preference shares relating to profit distribution or asset allocation shall not be deemed varied by the issuance of additional shares of the same class.

**Article 18. Convening, Agenda and Notice of the General Meeting of Shareholders**

1. The BOD shall convene the GMS, or the GMS shall be convened in the cases specified in Points b or c, Clause 4, Article 14 of this Charter.

2. The person convening the GMS shall perform the following duties:

   a. Prepare the list of shareholders eligible to attend and vote at the GMS. The list of shareholders entitled to attend the GMS shall be prepared no more than ten (10) days prior to the date of sending the notice of invitation to the GMS. The Company must disclose information regarding the preparation of the list of shareholders entitled to attend the GMS at least twenty (20) days prior to the record date;

   b. Prepare the agenda and contents of the meeting;

   c. Prepare documents for the meeting;

   d. Prepare draft resolutions of the GMS corresponding to the proposed agenda items;

   d. Determine the time and venue of the meeting;

   e. Notify and send the notice of invitation to the GMS to all shareholders entitled to attend;

   g. Perform other tasks necessary for organizing the meeting.

3. The notice of invitation to the GMS shall be sent to all shareholders by a guaranteed delivery method and simultaneously disclosed on the Company's website, the State Securities Commission, and the Stock Exchange. The person convening the GMS must send the notice of invitation to all shareholders on the list of shareholders entitled to attend no later than twenty-one (21) days prior to the opening date of the GMS (calculated from the date the notice is validly sent, prepaid, or deposited in the mail).

   The meeting agenda and documents relating to matters to be voted on at the GMS shall be sent to shareholders and/or published on the Company's website. In cases where documents are not enclosed with the notice, the notice must clearly indicate the link to access all meeting materials, including:

   a. The meeting agenda and documents used at the meeting;

b. The list and detailed information of candidates in the case of election of members of the BOD or the BOS;

c. Voting ballots;

d. Forms for appointment of authorized representatives to attend the meeting;

e. Draft resolutions for each agenda item.

4. A shareholder or group of shareholders as prescribed in Clause 3, Article 12 of this Charter shall have the right to propose items for inclusion in the GMS agenda. Such proposals must be made in writing and sent to the Company at least **seven (07) working days** prior to the opening date of the GMS.

The proposal must include the full name of the shareholder, permanent address, nationality, and identification details (Citizen Identity Card, Identity Card, Passport, or other lawful personal identification) for individual shareholders; name, enterprise code or establishment decision number, and head office address for institutional shareholders; number and class of shares held; and the proposed agenda item(s).

5. The person convening the GMS shall have the right to reject proposals specified in Clause 4 of this Article in any of the following cases:

a. The proposal is not submitted within the prescribed time limit or does not meet the required content;

b. At the time of submission, the shareholder or group of shareholders does not hold at least 5% of the total ordinary shares;

c. The proposed matter does not fall within the decision-making authority of the GMS;

d. Other cases as prescribed by law and this Charter.

In the event that the person convening the GMS rejects a proposal as specified in Clause 5 of this Article, a written response stating the reasons must be provided no later than two (02) working days prior to the opening date of the GMS.

**Article 19. Conditions for Conducting the General Meeting of Shareholders**

1. A GMS shall be validly convened when attending shareholders represent at least 51% of total voting shares.

2. If the first meeting does not meet the quorum, a second meeting shall be convened within 30 days. The second meeting shall be valid if attending shareholders represent at least 33% of total voting shares.

3. If the second meeting does not meet the quorum, a third meeting shall be convened within 20 days. The third meeting shall be valid regardless of the number of attending shareholders and may decide on all matters initially proposed for the first meeting.

**Article 20. Procedures for Conducting Meetings and Voting at the General Meeting of Shareholders**

1. Prior to the opening of the meeting, the Company shall carry out shareholder registration procedures and continue registration until all attending shareholders entitled to participate have completed registration.

2. Upon registration, each shareholder or authorized representative shall be issued a voting card indicating the registration number, name of the shareholder, name of the authorized representative (if any), and the number of voting rights.

   When voting at the meeting, votes in favor shall be collected first, followed by votes against, and finally the total votes shall be counted to determine the outcome. The total number of votes in favor, against, abstentions, and invalid votes for each matter shall be announced by the Chairman immediately after the voting.

   The GMS shall appoint voting counters or supervisors upon the Chairman's proposal. The number of members of the vote-counting committee shall be decided by the GMS.

3. Shareholders or authorized representatives arriving after the meeting has commenced shall have the right to register immediately and participate in voting thereafter. The Chairman shall not be required to delay the meeting for late arrivals, and previously adopted resolutions shall remain valid.

4. The Chairman of the BOD shall preside over meetings convened by the BOD. In the absence or incapacity of the Chairman, the remaining BOD members shall elect one among them to chair the meeting on a majority basis. If no Chairman can be elected, the Head of the BOS shall preside for the GMS to elect a Chairman from among attendees, and the person receiving the highest number of votes shall act as Chairman.

   In other cases, the person who convenes the meeting shall preside over the election of the Chairman, and the person receiving the highest number of votes shall chair the meeting.

5. The meeting agenda and contents must be approved by the GMS at the opening session. The agenda must clearly specify the time allocation for each item.

6. The Chairman may take necessary actions to ensure that the GMS is conducted lawfully, orderly, and in accordance with the approved agenda, reflecting the will of the majority of participants.

7. The Chairman may adjourn the meeting with the consent or upon request of the GMS where the quorum requirements under Clause 8, Article 146 of the Law on Enterprises are satisfied.

8. The convener of the GMS may require shareholders or their authorized representatives to comply with lawful and reasonable security or verification

procedures. Where a participant fails to comply, the convener may, after due consideration, refuse entry or remove such participant from the meeting.

9. The convener, upon careful consideration, may implement appropriate measures to:

   a. Arrange seating at the meeting venue;

   b. Ensure the safety of all attendees;

   c. Facilitate participation (or continued participation) of shareholders. The convener shall have full authority to modify such measures and apply necessary controls, including issuing admission passes or applying other selection mechanisms.

10. Where such measures are applied, the convener may determine that:

    a. The meeting is held at the location specified in the notice where the Chairman is present ("Primary Meeting Venue");

    b. Shareholders or authorized representatives who cannot attend the Primary Meeting Venue may participate simultaneously from other locations.

    The meeting notice is not required to specify details of such arrangements.

11. Unless otherwise required by circumstances, all shareholders shall be deemed to participate in the meeting at the Primary Meeting Venue.

12. The Company shall convene the GMS at least once per year. The Annual General Meeting shall not be conducted by way of writing resolution.

13. Where the Company applies modern technology to organize the GMS via online meetings, it shall ensure that shareholders are able to attend and vote via electronic voting or other electronic means in accordance with Article 144 of the Law on Enterprises and Clause 3, Article 273 of Decree No. 155/2020/ND-CP.

**Article 21. Conditions for Adoption of Resolutions of the General Meeting of Shareholders**

1. Resolutions on the following matters shall be adopted if approved by shareholders representing at least **65% of the total voting rights** of all attending and voting shareholders, except as otherwise provided in Clauses 3, 4 and 6, Article 148 of the Law on Enterprises:

   a. Classes of shares and total number of shares of each class;

   b. Changes to business lines and sectors;

   c. Changes to the Company's organizational and management structure;

   d. Investment projects or disposal of assets with a value equal to or exceeding **35% of the total assets** as recorded in the most recent financial statements;

   e. Reorganization or dissolution of the Company;

   f. Other matters as stipulated in this Charter.

2. Other resolutions shall be adopted if approved by shareholders representing more than 50% of the total voting rights of all attending and voting shareholders, except for matters specified in Clause 1 of this Article and Clauses 3, 4 and 6, Article 148 of the Law on Enterprises.

3. Resolutions of the General Meeting of Shareholders approved by 100% of the total voting shares shall be lawful and effective even if the procedures and formalities for adoption were not fully complied with.

**Article 22. Authority and Procedures for Passing Resolutions by Written Opinion of Shareholders**

The authority and procedures for obtaining shareholders' written opinions to pass resolutions of the GMS shall be as follows:

1. The BOD shall have the right to obtain shareholders' written opinions to adopt GMS resolutions when deemed necessary for the interests of the Company, with respect to matters within the authority of the GMS.

2. The BOD shall prepare the written voting ballots, draft resolutions, and explanatory documents. Such documents must be sent to shareholders within a reasonable period for consideration and at least **ten (10) days** prior to the deadline for submission of ballots. The method of delivery shall comply with Clause 3, Article 18 of this Charter.

3. A written voting ballot must include the following key contents:

   a. Name, head office address, and enterprise registration number of the Company;

   b. Purpose of the solicitation;

   c. Identification details of shareholders (individuals or organizations), their representatives (if any), number and class of shares, and voting rights;

   d. Matters to be voted on;

   e. Voting options: approval, disapproval, or abstention;

   f. Deadline for submission of completed ballots;

   g. Full name and signature of the Chairman of the BOD.

4. Completed ballots must bear the signature of the individual shareholder, or the legal representative of the institutional shareholder, or the authorized representative (if applicable).

5. Ballots may be returned to the Company via:

   a. Postal mail: ballots must be sealed and must not be opened prior to vote counting;

   b. Fax or email: ballots must be kept confidential until the vote counting time.

   Ballots received after the deadline, unsealed (in case of mail), or disclosed prior to

vote counting (in case of fax/email) shall be deemed invalid. Non-submitted ballots shall be deemed as non-participation.

6. The BOD shall conduct vote counting and prepare a vote counting report (minutes) in the presence of the BOS or non-executive shareholders. The report must include:

   a. Name, head office address, and enterprise registration number;

   b. Purpose and matters voted on;

   c. Number of shareholders and total voting rights participating, including valid and invalid votes and method of submission, with an attached list of participating shareholders;

   d. Total votes for, against, and abstentions for each matter;

   e. Adopted matters;

   f. Names and signatures of the Chairman, vote counters, and vote supervisors.

   Members of the BOD, voting counters, and supervisors shall be jointly liable for the accuracy and truthfulness of the vote counting report and for any damages arising from inaccurate or dishonest vote counting.

7. The vote counting report shall be sent to shareholders within fifteen (15) days from the completion of vote counting. Where the Company has a website, such report may be published on the website within twenty-four (24) hours from completion.

8. Completed ballots, vote counting reports, adopted resolutions, and related documents shall be retained at the Company's head office.

9. Resolutions adopted by written opinion of shareholders shall be valid if approved by shareholders representing at least 51% of the total voting shares and shall have the same legal effect as resolutions adopted at a GMS.

**Article 23. Minutes of the General Meeting of Shareholders**

1. Meetings of the GMS must be recorded in minutes and may be audio-recorded or otherwise recorded and stored in electronic form. The minutes shall be prepared in Vietnamese and may additionally be prepared in English, and shall contain the following principal contents:

   a. Name, head office address, and enterprise registration number of the Company;

   b. Time and venue of the GMS;

   c. Meeting agenda and contents;

   d. Full name of the Chairman and the Secretary;

   e. Summary of the meeting proceedings and opinions expressed for each agenda item;

f. Number of attending shareholders and total voting rights, together with an appendix listing registered shareholders and their representatives, including number of shares and voting rights;

g. Total votes for each matter, specifying the voting method, number of valid and invalid votes, votes in favor, against, and abstentions, and the corresponding percentages;

h. Matters adopted and the corresponding voting ratios;

i. Signatures of the Chairman and the Secretary.

If the Chairman and/or the Secretary refuse to sign the minutes, such minutes shall remain valid if signed by all other attending members of the BOD and containing all required contents as stipulated above. The minutes must clearly state such refusal to sign.

Minutes prepared in both Vietnamese and English shall have equal legal validity. In the event of any discrepancy, the Vietnamese version shall prevail.

2. The minutes must be completed and approved prior to the closing of the meeting. The Chairman and the Secretary shall be jointly responsible for the accuracy and truthfulness of the minutes.

3. The minutes of the GMS shall be published on the Company's website within twenty-four (24) hours, or sent to all shareholders within fifteen (15) days from the date of conclusion of the meeting.

4. The minutes of the GMS, the list of attending shareholders with signatures, powers of attorney, and all related documents shall be retained at the Company's head office.

**Article 24. Request for Annulment of Resolutions of the General Meeting of Shareholders**

Within ninety (90) days from the date of receipt of the GMS resolution, meeting minutes, or vote counting report for written resolutions, shareholders or groups of shareholders as specified in Clause 2, Article 115 of the Law on Enterprises shall have the right to request a competent court or arbitration tribunal to review and annul all or part of a GMS resolution in the following cases:

1. The procedures for convening the meeting, conducting written voting, or adopting resolutions are not in compliance with the Law on Enterprises and this Charter, except as provided in Clause 3, Article 21 of this Charter;

2. The contents of the resolution violate applicable laws or this Charter.

Where a GMS resolution is annulled by a court or arbitration decision, the person who convened the annulled meeting may consider reconvening the GMS within **thirty (30) days** in accordance with the procedures prescribed by the Law on Enterprises and this Charter.

## CHAPTER VII: BOARD OF DIRECTORS

### Article 25. Nomination and Candidacy for Members of the Board of Directors

1. Where candidates have been identified in advance, information relating to candidates for the BOD shall be included in the meeting materials of the GMS and disclosed on the Company's website at least **ten (10) days** prior to the opening date of the GMS, enabling shareholders to review such candidates before voting. Candidates for the BOD must provide a written commitment confirming the truthfulness, accuracy and reasonableness of the disclosed personal information and undertake to perform their duties honestly if elected.

   The information disclosed for each candidate shall include, at a minimum:

   a. Full name, date of birth;

   b. Educational background;

   c. Professional qualifications;

   d. Employment history;

   e. Positions held as BOD member or other managerial roles in other companies;

   f. Assessment report on contributions to the Company (if the candidate is an incumbent BOD member);

   g. Related interests with the Company (if any);

   h. Name of the nominating shareholder or shareholder group (if any);

   i. Other relevant information (if any).

   A public company must disclose information regarding companies where the candidate holds BOD or managerial positions, as well as any related interests with the Company.

2. Shareholders holding ordinary shares may aggregate their voting rights to nominate candidates to the BOD. The nomination rights are as follows: From 10% to under 30%: nominate up to two (02) candidates; From 30% to under 40%: nominate up to three (03) candidates; From 40% to under 50%: nominate up to four (04) candidates; From 51% or more: nominate up to the total number of BOD members; Exactly 10%: nominate one (01) candidate.

3. Where the number of candidates nominated or self-nominated remains insufficient, the incumbent BOD may nominate additional candidates or organize nominations in accordance with the Company's internal corporate governance regulations. Such procedures must be clearly disclosed and approved by the GMS prior to implementation.

4. A member of the BOD of the Company shall not simultaneously serve as a BOD

member in more than five (05) other companies.

**Article 26. Composition and Term of Office of the Board of Directors**

1. The BOD shall consist of three (03) to five (05) members.
2. The structure of the BOD shall ensure that non-executive members account for at least one-third (1/3) of the total number of BOD members.
3. A BOD member shall cease to hold office in the following cases:
   a. No longer satisfies eligibility criteria or is prohibited by law;
   b. Resigns and such resignation is accepted;
   c. Suffers mental incapacity as evidenced by professional assessment;
   d. Fails to attend BOD meetings for six (06) consecutive months, except in force majeure cases;
   e. Is dismissed by the GMS;
   f. Intentionally provides inaccurate personal information as a candidate;
   g. No longer serves as the representative of the institutional shareholder that nominated him/her;
   h. Other cases as prescribed by law and this Charter.
4. Appointment of BOD members must be disclosed in accordance with laws on securities and the stock market.
5. A BOD member is not required to be a shareholder of the Company.

**Article 27. Rights and Obligations of the Board of Directors**

1. The BOD shall supervise and direct all business activities and affairs of the Company and shall have full authority to exercise all rights and obligations of the Company, except those reserved to the GMS.
2. The BOD shall have the following key rights and duties:
   a. Decide on development strategies, medium-term plans, and annual business plans;
   b. Propose classes of shares and total authorized shares;
   c. Decide on the sale of unissued shares and other capital raising methods;
   d. Determine issuance prices of shares and bonds;
   e. Decide on share repurchase in accordance with Article 133 of the Law on Enterprises;
   f. Approve investment plans and projects within its authority;
   g. Decide on market development, marketing and technology strategies;
   h. Approve contracts and transactions with value **from 35% or more of total assets**,

except those under GMS authority;

i. Elect, dismiss the Chairman; appoint/dismiss the CEO and key executives; determine their remuneration and benefits; appoint representatives in other entities;

j. Supervise and direct the CEO and management in daily operations;

k. Decide on organizational structure, internal regulations; establish subsidiaries, branches, representative offices; make investments;

l. Approve GMS agenda and documents; convene GMS or collect written opinions;

m. Submit audited annual financial statements to the GMS;

n. Recommend dividend levels and decide dividend payment procedures or loss handling;

o. Propose restructuring, dissolution, or bankruptcy;

p. Issue internal governance regulations and BOD regulations after GMS approval;

q. Other rights and obligations under applicable laws and this Charter.

3. The BOD must report to the GMS on its activities, particularly its supervision of the CEO and management during the financial year. Failure to submit such report renders the annual financial statements invalid and not approved by the BOD.

4. Unless otherwise provided by law or this Charter, the BOD may delegate authority to executives or other employees to act on behalf of the Company.

**Article 28. Remuneration, Salary and Other Benefits of Board Members**

1. Members of the BOD (excluding authorized representatives) shall receive remuneration for their services. The total remuneration for the BOD shall be determined by the GMS and allocated among members as agreed by the BOD or equally if no agreement is reached.

2. Total compensation for each BOD member, including remuneration, expenses, commissions, share options, and other benefits received from the Company, its subsidiaries, affiliates, or other entities where such member represents capital, must be fully disclosed in the Annual Report. BOD remuneration must be presented as a separate item in the financial statements.

3. BOD members holding executive roles, participating in BOD committees, or performing additional duties beyond normal responsibilities may receive additional compensation in the form of lump-sum payments, salary, commissions, profit-sharing, or other forms as decided by the BOD.

4. BOD members shall be reimbursed for all reasonable expenses, including travel, accommodation, and other costs incurred in performing their duties, including attendance at GMS, BOD meetings, or committee meetings.

**Article 29. Chairman of the Board of Directors**

1. The Chairman of the BOD shall be elected, dismissed, or removed by the BOD from among its members.
2. The Chairman of the BOD shall not concurrently hold the position of Chief Executive Officer (CEO).
3. The Chairman of the BOD shall have the following rights and obligations:
   a. To formulate programs and plans for the activities of the BOD;
   b. To prepare agendas, contents, and documents for meetings; to convene, preside over, and chair BOD meetings;
   c. To organize the adoption of resolutions and decisions of the BOD;
   d. To supervise the implementation of resolutions and decisions of the BOD;
   e. To chair meetings of the GMS;
   f. Other rights and obligations as prescribed by the Law on Enterprises and this Charter.
4. The Chairman may be removed by a decision of the BOD. In the event of resignation or removal, the BOD must elect a replacement within **ten (10) days**.

**Article 30. Meetings of the Board of Directors**

1. The Chairman shall be elected at the first meeting of the BOD within **seven (07) working days** from the completion of the BOD election. This meeting shall be convened by the member receiving the highest number or percentage of votes. Where more than one member receives the highest votes, such members shall elect one among themselves by majority vote to convene the meeting.
2. The Chairman shall convene regular and extraordinary BOD meetings, set the agenda, time and venue at least **three (03) working days** prior to the meeting. The BOD shall meet at least **once per quarter**.
3. The Chairman must convene a BOD meeting without undue delay upon written request specifying purpose and agenda from:
   a. The Board of Supervisors or an independent BOD member;
   b. The CEO or at least five (05) other executives;
   c. At least two (02) BOD members;
   d. Other cases (if any).
4. The Chairman must convene the meeting within **seven (07) working days** from receipt of such request. Failure to do so shall render the Chairman liable for damages; the requesting parties may themselves convene the meeting.

5. BOD meetings may be held at the Company's head office or at another location in Vietnam or abroad as decided by the Chairman and agreed by the BOD.

6. Notice of meeting must be sent to all BOD members and Supervisors at least **three (03) working days** in advance. The notice must be in Vietnamese and include time, venue, agenda, discussion materials, and voting forms.

   Notice may be delivered by post, fax, email, or other means, provided it reaches the registered contact details of members.

7. A BOD meeting shall be valid when attended by at least **three-quarters (3/4)** of total members (in person or by authorized representative if approved).

   If quorum is not met, a second meeting shall be convened within **seven (07) days** and shall be valid if attended by more than **one-half (1/2)** of members.

8. Meetings of the Board of Directors (BOD) may be conducted in the form of a teleconference among BOD members when all or some members are in different locations, provided that each participating member is able to:

   a. Hear every other BOD member speaking during the meeting;

   b. Speak simultaneously to all other participants. Discussions among members may be conducted directly via telephone or through other means of communication, or a combination of such methods. A BOD member participating in such a meeting shall be deemed to be "present" at the meeting. The location of the meeting held under this provision shall be the place where the largest number of BOD members are present, or the place where the Chairperson of the meeting is present.

   Resolutions adopted at meetings conducted via telephone, duly convened and held, shall take effect immediately upon conclusion of the meeting, but must be confirmed by the signatures of all participating BOD members in the minutes of the meeting.

9. A BOD member may submit a ballot voting to the meeting via mail, fax, or email. In the case of submission by mail, the ballot must be placed in a sealed envelope and delivered to the Chairperson of the BOD no later than one (01) hour prior to the opening of the meeting. Such ballots shall only be opened in the presence of all attendees.

10. Voting

    a. Except as provided in Point b, Clause 10, Article 30, each BOD member or authorized representative as prescribed in Clause 8 of this Article who is directly present at the meeting in an individual capacity shall have one (01) vote;

    b. A BOD member shall not vote on contracts, transactions, or proposals in which such member or his/her related persons have interests that conflict or may conflict with the interests of the Company. Such member shall not be counted toward the

minimum quorum required to convene a BOD meeting in respect of decisions for which such member has no voting right;

c. In accordance with Point d, Clause 10, Article 30, where an issue arises at a meeting relating to the interests or voting rights of a BOD member and such member does not voluntarily waive his/her voting rights, the ruling of the Chairperson shall be final, unless the nature or scope of such member's interest has not been fully disclosed;

d. A BOD member benefiting from a contract as specified in Points a and b, Clause 5, Article 40 of this Charter shall be deemed to have a material interest in such contract;

d. Members of the BOS have the right to attend BOD meetings, participate in discussions, but shall not have voting rights.

11. A BOD member who directly or indirectly benefits from a contract or transaction that has been executed or is proposed to be executed with the Company, and who is aware of such interest, must disclose such interest at the first BOD meeting discussing the execution of such contract or transaction. In cases where the member is not aware of such interest at the time the contract or transaction is executed, such member must disclose the relevant interests at the first BOD meeting held after becoming aware that he/she has or will have such interest in the said contract or transaction.

12. The BOD shall adopt decisions and pass resolutions based on the approval of a majority of the attending BOD members. In the event of a tie, the vote of the Chairperson of the BOD shall be the deciding vote.

13. Resolutions adopted by written consultation shall be approved based on the consent of a majority of BOD members having voting rights. Such resolutions shall have the same validity and effect as those adopted at a meeting.

14. The Chairperson of the BOD shall be responsible for sending the minutes of the BOD meeting to its members, and such minutes shall serve as conclusive evidence of the matters conducted at the meeting, unless objections to the content of the minutes are raised within ten (10) days from the date of dispatch. The minutes of BOD meetings shall be prepared in Vietnamese and may also be prepared in English. The minutes must bear the signatures of the Chairperson and the minute-taker.

**Article 31. Committees under the Board of Directors**

1. The BOD may establish committees for development strategy, personnel, remuneration, and internal audit. Committees should have at least **three (03) members**, including BOD members and possibly external members. Independent or non-executive directors should form the majority, and one shall be appointed as Committee Chair. Committee resolutions are valid only when approved by a majority of attending members who are BOD members.

2. Implementation of decisions of the BOD or its committees must comply with applicable laws and this Charter.

**Article 32. Company Secretary**

The BOD shall appoint one or more Company Secretaries with terms and conditions as determined by the BOD. The BOD may dismiss the Company Secretary in accordance with labor laws. The Company Secretary must have legal knowledge and must not work for the Company's external auditor. The BOD may appoint Assistant Company Secretaries when necessary.

Roles and responsibilities of the Company Secretary include:

1. Organizing meetings of the BOD, BOS, and GMS;
2. Recording minutes of meetings;
3. Advising on procedural matters;
4. Attending meetings;
5. Ensuring BOD resolutions comply with laws;
6. Providing financial information, minutes, and relevant documents to BOD members and Supervisors;
7. Providing information to shareholders upon BOD approval.

The Company Secretary shall maintain **confidentiality of information** in accordance with applicable laws and this Charter.

## CHAPTER VIII: THE GENERAL DIRECTOR AND OTHER EXECIVE OFFICERS

**Article 33. Organizational Structure of Management**

The Company's management system shall ensure that the management apparatus is accountable to the BOD and is subject to its supervision and direction in the daily business operations of the Company.

The Company shall have a General Director, Deputy General Directors, a Chief Accountant, and other managerial positions appointed by the BOD. The appointment, dismissal, or removal of the positions must be approved by a resolution of the BOD.

**Article 34. Executive Officers**

1. Upon the proposal of the General Director and with the approval of the Board of Directors, the Company may recruit additional executive officers in numbers and with qualifications appropriate to the Company's organizational structure and internal management regulations as determined by the Board of Directors.

Executive officers must perform their duties with due diligence to assist the Company in achieving its operational and organizational objectives.

2. The remuneration, salary, benefits, and other terms of the employment contract of the General Director shall be determined by the BOD. Employment contracts of other executive officers shall be decided by the BOD upon consultation with the General Director.

**Article 35. Appointment, Dismissal, Rights and Duties of the General Director**

1. The Board of Directors shall appoint one (01) member of the Board of Directors or another individual as the General Director and shall enter an employment contract specifying remuneration, salary, and other benefits.

   The remuneration, salary, and other benefits of the General Director must be reported at the Annual GMS, presented as a separate item in the annual financial statements, and disclosed in the Company's Annual Report.

2. The term of office of the General Director shall not exceed five (05) years and may be renewed. The appointment may terminate in accordance with the provisions of the employment contract.

   The General Director must not be a person prohibited by law from holding such position and must satisfy all criteria and conditions as prescribed by applicable laws and the Company's Charter.

3. The General Director shall have the following rights and obligations:

   a. To implement resolutions of the BOD and the GMS, as well as the Company's business and investment plans as approved;

   b. To decide on matters not falling within the authority of the BOD, including representing the Company in executing financial and commercial contracts, and organizing and managing the Company's daily business operations in accordance with best management practices;

   c. To propose to the BOD organizational structures and internal management regulations;

   d. To recommend measures to improve the Company's operations and management;

   d. To propose the number and appointment or dismissal of executive officers in accordance with internal regulations, and to recommend their remuneration, salaries, and other benefits for the Board of Directors' decision;

   e. To consult with the BOD in determining workforce size, appointment, dismissal, salaries, allowances, benefits, and other terms of employment contracts;

   g. By October 31 each year, submitting for approval by the BOD a detailed business plan for the following fiscal year, aligned with the annual budget and the five (05)-year financial plan;

h. To prepare long-term, annual, and quarterly budgets of the Company (including projected balance sheet, income statement, and cash flow statement) for submission to the BOD for approval, in accordance with the Company's regulations;

i. Other rights and obligations as prescribed by law, this Charter, internal regulations of the Company, resolutions of the BOD, and the employment contract.

4. The General Director shall be accountable to the BOD and the GMS for the performance of assigned duties and powers and must report to these bodies upon request.

5. The BOD may dismiss the General Director upon approval by a majority of voting members attending the meeting and appoint a replacement.

## CHAPTER IX: BOARD OF SUPERVISORS

### Article 36. Nomination and Candidacy for Supervisors

1. The nomination and candidacy of Supervisors shall be carried out in accordance with the provisions set forth in Article 25 of this Charter.

2. If the number of candidates for the BOS through nomination and self-nomination is insufficient, the incumbent BOS may nominate additional candidates or organize nominations in accordance with the mechanisms prescribed in this Charter and the Company's Internal Corporate Governance Regulations. The mechanism for nomination by the incumbent BOS must be clearly disclosed and approved by the GMS prior to implementation.

### Article 37. Supervisors

1. The BOS of the Company shall consist of three (03) members. The term of office of a Supervisor shall not exceed five (05) years and may be re-elected for an unlimited number of terms.

2. A Supervisor must satisfy the standards and conditions prescribed in Clause 1, Article 169 of the Law on Enterprises, the Company's Charter, and must not fall into the following cases:

   a. Working in the accounting or finance department of the Company;

   b. Being a member or employee of the independent auditing firm that has audited the Company's financial statements within the preceding three (03) consecutive years.

3. The Head of the BOS shall be elected by the BOS from among its members; the election, dismissal, and removal shall be decided by majority vote. The BOS must have more than half of its members residing in Vietnam. The Head of the BOS must hold at least a bachelor's degree in one of the following disciplines: economics,

finance, accounting, auditing, law, business administration, or other majors relevant to the Company's business activities.

The Head of the BOS shall have the following rights and responsibilities:

a. To convene meetings of the BOS;

b. To request the BOD, the General Director (Chief Executive Officer), and other managers to provide relevant information for reporting to the BOS;

c. To prepare and sign reports of the BOS, after consulting the BOD, for submission to the GMS.

4. A Supervisor shall be dismissed in the following cases:

a. No longer meeting the standards and conditions to serve as a Supervisor as prescribed by the Law on Enterprises;

b. Failing to perform his/her rights and obligations for six (06) consecutive months, except in cases of force majeure;

c. Submitting a resignation letter which is accepted;

d. Other cases as prescribed by law and this Charter.

5. A Supervisor shall be removed from office in the following cases:

a. Failing to fulfill assigned duties and responsibilities;

b. Committing serious violations or repeated violations of the obligations of a Supervisor as prescribed by the Law on Enterprises and the Company's Charter;

c. By decision of the GMS;

d. Other cases as prescribed by law and this Charter.

**Article 38. Board of Supervisors**

1. The BOS shall have the rights and obligations as prescribed in Article 170 of the Law on Enterprises and the following additional rights and obligations:

a. To propose and recommend that the GMS approve an independent auditing firm to audit the Company's financial statements;

b. To be accountable to shareholders for its supervisory activities;

c. To supervise the Company's financial condition, the legality of activities of members of the BOD, the General Director, and other managers, as well as the coordination among the BOS, the BOD, the General Director, and shareholders;

d. Upon detecting any violation of law or the Company's Charter by members of the BOD, the General Director, or other executives, to notify the BOD in writing within forty-eight (48) hours, and request the violator to cease the violation and implement remedial measures;

d. To decide on the appointment of an approved auditing organization to examine the Company's operations and to dismiss such auditor when deemed necessary;

e. To ensure coordination with the BOD, the General Director, and shareholders;

g. To develop the Operating Regulations of the BOS and submit them to the GMS for approval;

h. To report to the GMS in accordance with the Law on Enterprises;

i. To report to the GMS in accordance with Article 290 of Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government guiding the implementation of certain provisions of the Law on Securities;

k. Other rights and obligations as prescribed by law and this Charter.

2. Members of the BOD, the General Director, and other executives must provide full, accurate, and timely information and documents on management, administration, and operations of the Company at the request of the BOS. The Company Secretary must ensure that copies of all resolutions and minutes of meetings of the GMS and the BOD, financial information, and other information provided to shareholders and members of the BOD are also provided to Supervisors at the same time and in the same manner.

3. The BOS may adopt internal regulations governing its meetings and operations. It must convene at least two (02) meetings per year, and a meeting shall be valid when attended by at least two-thirds (2/3) of its members.

4. Remuneration, salaries, and other benefits of Supervisors shall be determined by the GMS. Supervisors shall be reimbursed for reasonable accommodation, travel, and other expenses incurred in attending meetings of the BOS or performing other duties.

## CHAPTER X: RESPONSIBILITIES OF MEMBERS OF THE BOARD OF DIRECTORS, SUPERVISORS, THE GENERAL DIRECTOR AND OTHER EXECUTIVE OFFICERS

### Article 39. Duty of Care

Members of the BOD, Supervisors, the General Director, and other executive officers shall perform their duties, including those performed in their capacity as members of Board committees, honestly and with due care in the best interests of the Company.

### Article 40. Duty of Loyalty and Avoidance of Conflicts of Interest

1. Members of the BOD, members of the BOS, the General Director (Chief Executive Officer), and other managers must disclose their related interests in accordance with the Law on Enterprises and other relevant laws and regulations.

2. Members of the BOD, members of the BOS, the General Director, other managers, and their related people may only use information obtained by virtue of their positions for the benefit of the Company.

3. Members of the BOD, members of the BOS, the General Director, and other managers are obliged to notify in writing the BOD and the BOS of any transactions between the Company, its subsidiaries, or other companies in which the public company holds more than 50% of the charter capital, with such persons or their related persons in accordance with applicable laws. For such transactions approved by the GMS or BOD, the Company must disclose information regarding such resolutions in accordance with securities laws on information disclosure.

4. Members of the BOD, members of the BOS, the General Director, other managers, and their related people, must not use or disclose to others any internal information to conduct related transactions.

5. Transactions between the Company and one or more members of the BOD, members of the BOS, the General Director, other executives, and related individuals or organizations, shall not be deemed invalid in the following cases:

   a. For transactions with a value less than or equal to 35% of the total assets as recorded in the most recent financial statements, the material contents of the contract or transaction, as well as the relationships and interests of the relevant BOD members, BOS members, the General Director, and other executives, have been reported to the BOD and approved by a majority vote of BOD members who have no related interests;

   b. For transactions with a value exceeding 35%, or transactions that result in the aggregate transaction value arising within twelve (12) months from the date of the first transaction reaching 35% or more of the total assets as recorded in the most recent financial statements, the material contents of such transactions, as well as the relationships and interests of the relevant BOD members, BOS members, the General Director, and other executives, have been disclosed to shareholders and approved by the GMS through votes of shareholders who have no related interests.

**Article 41. Liability for Damages and Indemnification**

1. Members of the BOD, Supervisors, the General Director (Chief Executive Officer), and other executives who breach their duties of honesty and due care or fail to perform their obligations with diligence and professional competence, shall be liable for any damages arising from such violations.

2. The Company shall indemnify individuals who have been, are, or may become involved as parties in claims, lawsuits, or legal proceedings (including civil and administrative cases, but excluding cases initiated by the Company) if such individuals have been or are members of the BOD, Supervisors, the General Director, other executives, employees, or authorized representatives of the Company, or have

acted at the request of the Company in such capacities, provided that such individuals have acted honestly, prudently, and diligently in the best interests of the Company or in a manner not conflicting with the interests of the Company, in compliance with the law, and there is no evidence that they have breached their duties.

3. When performing their functions, duties, or tasks as authorized by the Company, members of the BOD, Supervisors, other executives, employees, or authorized representatives of the Company shall be indemnified by the Company when they become involved as parties in claims, lawsuits, or legal proceedings (excluding cases initiated by the Company) in the following circumstances:

   a. They have acted honestly, prudently, and diligently for the benefit of the Company and not in conflict with the Company's interests.

   b. They have complied with the law and there is no evidence confirming that they failed to fulfill their responsibilities.

4. Indemnification expenses shall include all incurred costs (including legal fees), judgment costs, fines, and amounts payable arising in practice or deemed reasonable in the settlement of such matters within the limits permitted by law. The Company may purchase insurance for such individuals to cover the indemnification liabilities.

## CHAPTER XI: RIGHT TO INSPECT COMPANY BOOKS AND RECORDS

### Article 42. Right to Inspect Books and Records

1. Shareholders or groups of shareholders specified in Article 49 of Circular 116 shall have the right, directly or through authorized representatives, to submit written requests to inspect the shareholders' register, minutes of the GMS, and to copy or extract such documents during working hours at the Company's head office. Requests made by authorized representatives must be accompanied by the power of attorney or a notarized copy thereof.

2. Members of the BOD, the BOS, the General Director (CEO), and other executives shall have the right to inspect the Company's shareholders' register, list of shareholders, and other books and records for purposes related to their duties, provided that such information is kept confidential.

3. The Company shall retain this Charter and any amendments thereto, the Enterprise Registration Certificate, internal regulations, documents evidencing ownership of assets, resolutions of the GMS and the BOD, minutes of GMS and BOD meetings, reports of the BOD, reports of the Supervisory Board, annual financial statements, accounting books, and other documents as required by law at its head office or another location, provided that shareholders and the business registration authority are notified of such location.

4. The Company Charter must be published on the Company's official website.

## CHAPTER XII: EMPLOYEES AND TRADE UNION

### Article 43. Employees and Trade Union

1. The General Director shall prepare plans for submission to the BOD for approval on matters relating to recruitment, termination of employment, salaries, social insurance, welfare, rewards, and disciplinary actions applicable to employees and executives.
2. The General Director shall also prepare plans for submission to the BOD regarding the Company's relations with trade unions, in accordance with best practices, governance policies set forth in this Charter, internal regulations, and applicable laws.

## CHAPTER XIII: PROFIT DISTRIBUTION

### Article 44. Profit Distribution

1. The GMS shall decide on the annual dividend rate and form of dividend payment from the Company's retained earnings.
2. The Company shall not pay interest on dividends or any amounts payable in relation to any class of shares.
3. The BOD may propose that the GMS approve the payment of dividends, in whole or in part, in shares, and the BOD shall implement such resolution.
4. Where dividends or other payments relating to shares are made in cash, such payments shall be made in Vietnamese Dong. Payments may be made directly or through banks based on account details provided by shareholders. If the Company has transferred funds in accordance with the provided banking details but the shareholder does not receive such funds, the Company shall not be liable for such amounts. Dividend payments for listed or registered shares may be made through securities companies or the Vietnam Securities Depository And Clearing Corporation.
5. Pursuant to the Law on Enterprises and the Law on Securities, the BOD shall pass a resolution determining a record date. Based on such record date, persons registered as shareholders or holders of other securities shall be entitled to receive dividends, interest, profit distributions, shares, notices, or other documents.
6. Other matters relating to profit distribution shall be implemented in accordance with applicable laws.

## CHAPTER XIV: BANK ACCOUNTS, RESERVE FUNDS, FISCAL YEAR AND ACCOUNTING REGIME

### Article 45. Bank Accounts

1. The Company shall open bank accounts with Vietnamese banks or foreign banks

permitted to operate in Vietnam.

2. Subject to prior approval by the competent authorities, where necessary, the Company may open bank accounts overseas in accordance with applicable laws.
3. All payments and accounting transactions of the Company shall be conducted through its VND or foreign currency accounts maintained at such banks.

**Article 46. Fiscal Year**

The fiscal year of the Company shall commence on January 1 and end on December 31 of each calendar year. The first fiscal year shall begin on the date of issuance of the Enterprise Registration Certificate and end on December 31 immediately following such issuance date.

**Article 47. Accounting Regime**

1. The Company shall apply the Vietnamese Accounting Standards (VAS), the enterprise accounting regime, or any other specialized accounting regime approved by the Ministry of Finance.
2. The Company shall maintain its accounting books in Vietnamese and retain accounting records in accordance with accounting laws and relevant regulations. Such records must be accurate, up-to-date, systematic, and sufficient to evidence and explain the Company's transactions.
3. The accounting currency shall be the Vietnamese Dong (VND). In cases where the Company's primary economic transactions are conducted in a foreign currency, the Company may select such foreign currency as its accounting currency, shall be legally responsible for such selection, and must notify the directly managing tax authority.

## CHAPTER XV: ANNUAL REPORTS, FINANCIAL STATEMENTS AND DISCLOSURE OBLIGATIONS

**Article 48. Annual, Semi-Annual and Quarterly Financial Statements**

1. The Company must prepare annual financial statements in accordance with applicable laws and regulations of the State Securities Commission, and such statements must be audited in accordance with Article 50 of this Charter. Within ninety (90) days from the end of each fiscal year, the Company must submit the audited annual financial statements approved by the GMS to the competent tax authority, the State Securities Commission, the Stock Exchange (in the case of a listed company), and the Business Registration Authority.
2. The annual financial statements shall include an income statement reflecting a true and fair view of the Company's profit/loss for the fiscal year; a statement of financial position reflecting a true and fair view of the Company's financial condition as at the reporting date; a cash flow statement; and notes to the financial statements.

3. The Company must prepare and disclose semi-annual financial statements reviewed by an independent auditor and quarterly financial statements (applicable to listed companies and large-scale public companies) in accordance with the regulations of the State Securities Commission and the Stock Exchange (for listed companies), and submit them to the relevant tax authority and the Business Registration Authority in accordance with the Law on Enterprises.
4. The annual audited financial statements (including the auditor's opinion), the reviewed semi-annual financial statements, and the quarterly financial statements (for listed companies and large-scale public companies) must be disclosed on the Company's website.
5. Organizations and individuals concerned shall have the right to inspect or copy the audited annual financial statements, the reviewed semi-annual financial statements, and the quarterly financial statements during working hours at the Company's head office and must pay a reasonable fee for copying.

**Article 49. Annual Report**

The Company shall prepare and disclose its Annual Report in accordance with the laws on securities and the securities market.

## CHAPTER XVI: COMPANY AUDIT

**Article 50. Audit**

1. The Annual General Meeting of Shareholders (AGM) shall appoint an independent auditing firm or approve a list of independent auditing firms and authorize the BOD to select one of such firms to audit the Company's financial statements for the following fiscal year, based on terms and conditions agreed with the BOD. The Company must prepare and submit its annual financial statements to the selected independent auditing firm after the end of the fiscal year.
2. The independent auditing firm shall examine, verify, and issue an audit report, and submit such report to the BOD within two (02) months from the end of the fiscal year.
3. A copy of the audit report shall be attached to the Company's annual financial statements.
4. The independent auditor performing the audit of the Company is entitled to attend GMS meetings, receive notices and other information relating to the GMS that shareholders are entitled to receive, and express opinions at the meeting on matters relating to the audit of the Company's financial statements.

## CHAPTER XVII: SEAL

### Article 51. Seal

1. The BOD shall approve the official seal of the Company, which shall be engraved in accordance with applicable laws and the Company Charter.
2. The BOD and the General Director shall manage and use the Company's seal in compliance with prevailing legal regulations.

## CHAPTER XVIII: TERMINATION AND LIQUIDATION

### Article 52. Termination

1. The Company may be dissolved in the following cases:
   a. Upon expiry of its operating term, including any extension thereof;
   b. Early dissolution as decided by the General Meeting of Shareholders (GMS);
   c. Revocation of the Enterprise Registration Certificate;
   d. Other cases as prescribed by law.
2. The early dissolution of the Company (including any extended term) shall be decided by the GMS and implemented by the BOD. Such decision must be notified to or approved by the competent authority (if required) in accordance with applicable regulations.

### Article 53. Extension of Operation

1. The BOD shall convene a GMS at least seven (07) months prior to the expiry of the Company's operating term so that shareholders may vote on the extension of the Company's operation as proposed by the BOD.
2. The operating term shall be extended upon approval by shareholders representing at least sixty-five percent (65%) of the total voting shareholders attending the GMS in person or through authorized representatives.

### Article 54. Liquidation

1. At least six (06) months prior to the expiry of the Company's operating term, or after a decision on dissolution is made, the BOD must establish a Liquidation Committee consisting of three (03) members. Two (02) members shall be appointed by the GMS and one (01) member shall be appointed by the BOD from an independent auditing firm. The Liquidation Committee shall prepare its own operating regulations. Members of the Liquidation Committee may be selected from among the Company's employees or independent experts. All expenses related to the liquidation shall be given priority for payment over other liabilities of the Company.

2. The Liquidation Committee shall be responsible for reporting to the Business Registration Authority on its establishment date and commencement date. From that time, the Liquidation Committee shall represent the Company in all matters relating to liquidation before courts and administrative authorities.

3. Proceeds from liquidation shall be distributed in the following order:

   a. Liquidation expenses.

   b. Outstanding salaries, severance allowances, social insurance, and other benefits of employees in accordance with collective labor agreements and signed labor contracts.

   c. Tax liabilities.

   d. Other debts of the Company;

   d. The remaining balance after settlement of all liabilities from items (a) to (d) above shall be distributed to shareholders. Preference shares shall be paid prior to ordinary shares.

## CHAPTER XIX: INTERNAL DISPUTE RESOLUTION

### Article 55. Internal Dispute Resolution

1. In the event of disputes or complaints arising in connection with the Company's operations, or the rights and obligations of shareholders under the Law on Enterprises, other applicable laws, and the Company's Charter, including disputes between:

   a. Shareholders and the Company;

   b. Shareholders and the BOD, the BOS, the General Director (Chief Executive Officer), or other executives;

   The relevant parties shall endeavor to resolve such disputes through negotiation and mediation. Except for disputes involving the BOD or the Chairman of the BOD, the Chairman of the BOD shall preside over the resolution process and request each party to present relevant information concerning the dispute within thirty (30) working days from the date the dispute arises.

   In cases where the dispute involves the BOD or the Chairman of the BOD, any party may request the appointment of an independent expert to act as a mediator for the dispute resolution process.

2. If no amicable resolution is reached within six (06) weeks from the commencement of the mediation process, or if the mediator's decision is not accepted by the parties, any party may submit the dispute to an Economic Arbitration Center or a competent Economic Court.

3. Each party shall bear its own costs related to negotiation and mediation procedures. The payment of court costs shall be implemented in accordance with the judgment or decision of the Court.

## CHAPTER XX: AMENDMENTS AND SUPPLEMENTS TO THE CHARTER

### Article 56. Company Charter

1. Any amendment or supplementation to this Charter must be reviewed and approved by the GMS.
2. If relevant laws governing the Company's operations are not yet incorporated into this Charter, or where new legal provisions differ from those set out herein, such legal provisions shall automatically apply and govern the Company's operations

## CHAPTER XXI: EFFECTIVE DATE

### Article 57. Effective Date

1. This Charter, comprising twenty-one (21) chapters and fifty-seven (57) articles, was unanimously adopted by the General Meeting of Shareholders of An Giang Agriculture and Foods Import-Export Joint Stock Company on April 29, 2026, at No. 2045 Tran Hung Dao Street, My Thoi Ward, An Giang Province, Vietnam, and its full contents are hereby approved and come into effect.
2. This Charter is made in three (03) originals of equal legal validity and shall be kept at the Company's head office.
3. This Charter constitutes the sole and official charter of the Company.
4. Copies or extracts of this Charter shall be valid only when signed by the Chairman of the BOD or by at least one half (1/2) of the total number of members of the BOD.

**ON BEHALF OF THE BOARD OF DIRECTORS**
**CHAIRMAN**

M.S.D.N: 1600194461 - C.T.C.P - CÔNG TY CP XUẤT NHẬP KHẨU NÔNG SẢN THỰC PHẨM AN GIANG - TỈNH AN GIANG

**Dang Quang Thai**

**AN GIANG AGRICULTURAL PRODUCTS AND FOOD IMPORT EXPORT JOINT STOCK COMPANY**

Audited financial statements
for the financial year ending 31 December 2024

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## REPORT OF THE BOARD OF DIRECTOR

The Board of Directors of An Giang Agricultural Products and Foodstuff Import-Export Joint Stock Company presents its report together with the Financial Statements of An Giang Agricultural Products and Foodstuff Import-Export Joint Stock Company for the fiscal year ended December 31, 2024.

### 1. General information

An Giang Agricultural Products Import-Export Joint Stock Company is an enterprise that was equitized from a state-owned enterprise under Decision No. 1808/QĐ-UBND dated September 22, 2010, issued by the People's Committee of An Giang Province.

The company was granted a business registration certificate by the Department of Planning and Investment of An Giang Province under certificate number 1600194461 on April 1, 2011. During its operation, changes in the company name have been certified by the Department of Planning and Investment of An Giang Province in various business registration certificates. Currently, the company operates under the 11th amended business registration certificate, issued on October 26, 2022.

The company's charter capital, as stated in the business registration certificate, is VND 350,000,000,000, divided into 35,000,000 shares with a par value of VND 10,000 per share.

The company's shares are registered for trading on the Upcom stock exchange under the ticker symbol AFX.

The company's registered head office is located at: No. 2045, Tran Hung Dao Street, My Thoi Ward, Long Xuyen City, An Giang Province, Vietnam.

### 2. Board of Directors, Supervisory Board and Executive Director

The members of the Board of Directors, Supervisory Board, and Executive Board of the Company during the financial year and as of the date of this report are as follows:

**Board of Directors**

- **Mr. Dang Quang Thai** – Chairman of the Board
- **Mr. Tang Vu Giang** – Member
- **Ms. Nguyen Thu Ha** – Member
- **Mr. Hoang D. Quan** – Independent Member
- **Mr. Tran Huu Dat** – Member

**Supervisory Board**

- **Mr. Khuat Dinh Minh** – Head of the Supervisory Board
- **Ms. Nguyen Thi Thuy Trang** – Member (from April 27, 2024)
- **Ms. Nguyen Thi Hoai Van** – Member (until April 27, 2024)
- **Ms. Dao Thi Thuy Linh** – Member

**Board of Management**

- **Mr. Tang Vu Giang** – Chief Executive Officer (CEO)
- **Ms. Thai Minh Ngoc** – Deputy Chief Executive Officer (Deputy CEO)

## REPORT OF THE BOARD OF DIRECTOR (Continued)

### 3. Business Performance Assessment

The Company's business performance for the financial year ended December 31, 2024, and its financial position as of the same date are presented in the accompanying financial statements.

### 4. Subsequent Events

The Executive Board confirms that no significant events have occurred after the financial year-end that would require adjustment or disclosure in the Company's financial statements.

### 5. Auditor

AFC Vietnam Auditing Co., Ltd. – Ha Thanh Branch was appointed to audit the Company's financial statements for the financial year ended December 31, 2024.

### 6. Statement of the Executive Board's Responsibility for the Financial Statements

The Executive Board is responsible for preparing the financial statements and ensuring that they present a true and fair view of the Company's financial position as of December 31, 2024, as well as its business performance and cash flows for the financial year then ended.

In preparing these financial statements, the Executive Board must:

- Select appropriate accounting policies and apply them consistently.
- Make reasonable and prudent judgments and estimates.
- State whether applicable accounting standards have been followed and disclose and explain any material deviations in the financial statements.
- Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the Company will continue its operations.
- Establish and maintain an effective internal control system to minimize the risk of material misstatements due to fraud or error in the preparation and presentation of the financial statements.

The Executive Board ensures that adequate accounting records are maintained to accurately reflect the Company's financial position and operations at any given time, in compliance with applicable accounting regulations. The Executive Board is also responsible for safeguarding the Company's assets and has implemented appropriate measures to prevent and detect fraud and non-compliance with relevant legal regulations concerning the preparation and presentation of financial statements.

The Executive Board confirms compliance with the above requirements in the preparation of the financial statements.

Furthermore, the Executive Board affirms that the Company has not violated disclosure obligations as stipulated in Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, guiding information disclosure in the securities market. Circular No. 68/2024/TT-BTC dated September 18, 2024, issued by the Ministry of Finance, amending and supplementing certain provisions of the Circular regulating securities transactions on the securities trading system; clearing and settlement of securities transactions; operations of securities companies; and information disclosure in the securities market.

## REPORT OF THE BOARD OF DIRECTOR (Continued)

### 7. Approval of the Financial Statements

We hereby approve the accompanying financial statements presented from page 06 to page 45. These financial statements fairly and accurately reflect, in all material respects, the financial position of An Giang Agricultural Products Import-Export Joint Stock Company as of December 31, 2024, as well as its business performance and cash flows, along with the accompanying notes to the financial statements for the financial year then ended.

These financial statements have been prepared in accordance with Vietnamese Accounting Standards, the prevailing Vietnamese Enterprise Accounting System, and relevant legal regulations governing the preparation and presentation of financial statements.

On behalf of and representing the Executive Board

**TANG VU GIANG**
Chief Executive Officer
An Giang, March 24, 2025

No: 021/2025/BCKT-HT.00184

# INDEPENDENT AUDITOR'S REPORT

**To: Shareholders, Members of the Board of Directors, and the Executive Board**
**An Giang Agricultural Products Import-Export Joint Stock Company**

We have audited the accompanying financial statements of An Giang Agricultural Products Import-Export Joint Stock Company (the "Company"), which were prepared on March 24, 2025, and presented from page 06 to page 45. These financial statements comprise the Balance Sheet as of December 31, 2024, the Income Statement, the Cash Flow Statement for the financial year then ended, and the Notes to the Financial Statements.

## Responsibilities of the Executive Board

The Executive Board is responsible for the preparation and fair presentation of the Company's financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations governing the preparation and presentation of financial statements. The Executive Board is also responsible for implementing internal controls as deemed necessary to ensure that the financial statements are free from material misstatements, whether due to fraud or error.

## Responsibilities of the Auditor

Our responsibility is to express an opinion on the financial statements based on our audit. We conducted our audit in accordance with Vietnamese Auditing Standards. These standards require us to comply with ethical requirements, plan, and perform the audit to obtain reasonable assurance about whether the Company's financial statements are free from material misstatement.

The audit involves performing procedures to obtain audit evidence regarding the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement in the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the Company's internal controls relevant to the preparation and fair presentation of the financial statements in order to design audit procedures appropriate to the circumstances. However, this assessment is not conducted for the purpose of expressing an opinion on the effectiveness of the Company's internal controls. The audit also includes evaluating the appropriateness of the accounting policies used, the reasonableness of accounting estimates made by management, and the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## Auditor's Opinion

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of An Giang Agricultural Products and Food Import-Export Joint Stock Company as of December 31, 2024, as well as its financial performance and cash flows for the fiscal year then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations governing the preparation and presentation of financial statements.

**PHAM QUANG KHAI**
**Deputy General Director**
Practicing Certificate Number
Audit: 4018-2022-009-1

**HOANG VAN HUNG**
**Auditor**
Practicing Certificate Number
Audit: 4302-2024-009-1

**AFC Vietnam Auditing Company Limited – Ha Thanh Branch**
Hanoi, March 25, 2025



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## BALANCE SHEET
As at December 31, 2024

Unit: VND

| ASSETS | CODE | NOTES | CURRENT YEAR | PREVIOUS YEAR |
|---|---|---|---|---|
| **CURRENT ASSETS** | **100** | | **1,679,286,459,190** | **980,371,869,987** |
| **Cash and Cash Equivalents** | **110** | 5.1 | **37,077,597,294** | **5,207,762,123** |
| Cash | 111 | | 32,077,597,294 | 5,207,762,123 |
| Cash Equivalents | 112 | | 5,000,000,000 | - |
| **Short-term Financial Investments** | **120** | | **939,962,814,741** | **25,425,490,496** |
| Trading Securities | 121 | 5.2 | 739,962,814,741 | 1,695,210,000 |
| Provision for Decline in Value of Trading Securities | 122 | | - | (367,650,000) |
| Held-to-Maturity Investments | 123 | 5.2 | 200,000,000,000 | 24,097,930,496 |
| **Short-term Receivables** | **130** | | **511,418,702,259** | **801,384,697,146** |
| Short-term Trade Receivables | 131 | 5.3 | 300,847,651,448 | 530,514,384,385 |
| Short-term Prepayments to Suppliers | 132 | 5.4 | 157,134,517,463 | 175,997,305,373 |
| Other Short-term Receivables | 136 | 5.5 | 66,080,959,285 | 106,717,228,996 |
| Provision for Short-term Doubtful Debts | 137 | | (12,644,425,937) | (11,844,221,608) |
| **Inventories** | **140** | | **188,892,023,200** | **145,532,626,901** |
| Inventories | 141 | 5.6 | 188,892,023,200 | 145,532,626,901 |
| **Other Current Assets** | **150** | | **1,935,321,696** | **2,821,293,321** |
| Short-term Prepaid Expenses | 151 | 5.11 | 1,050,476,312 | 1,086,079,012 |
| Deductible Value Added Tax | 152 | | 884,845,384 | 1,735,214,309 |
| **Non-current Assets** | **200** | | **315,035,016,813** | **174,621,364,991** |
| **Long-term Receivables** | **210** | | **240,000,000,000** | **50,000,000,000** |
| Other Long-term Receivables | 216 | 5.5 | 240,000,000,000 | 50,000,000,000 |
| **Fixed Assets** | **220** | | **63,977,281,321** | **70,644,629,389** |
| Tangible Fixed Assets | 221 | 5.8 | 36,036,186,343 | 41,979,250,507 |
| - Historical Cost | *222* | | *269,357,875,312* | *269,223,467,508* |
| - Accumulated Depreciation | *223* | | *(233,321,688,969)* | *(227,244,217,001)* |
| Intangible Fixed Assets | 227 | 5.9 | 27,941,094,978 | 28,665,378,882 |
| - Historical Cost | *228* | | *34,117,916,630* | *34,117,916,630* |
| - Accumulated Amortization | *229* | | *(6,176,821,652)* | *(5,452,537,748)* |
| **Long-term Work in Progress** | **240** | | **178,488,321** | **980,255,685** |
| Construction in Progress | 242 | 5.10 | 178,488,321 | 980,255,685 |
| **Long-term Financial Investments** | **250** | | **6,900,000,000** | **48,209,010,963** |
| Equity Investments in Other Entities | 253 | 5.2 | 6,900,000,000 | 6,900,000,000 |
| Held-to-Maturity Investments | 255 | 5.2 | - | 41,309,010,963 |
| **Other Non-current Assets** | **260** | | **3,979,247,171** | **4,787,468,954** |
| Long-term Prepaid Expenses | 261 | 5.11 | 3,979,247,171 | 4,787,468,954 |
| **TOTAL ASSETS** | **270** | | **1,994,321,476,003** | **1,154,993,234,978** |

## BALANCE SHEET (Continued)
As at December 31, 2024

Unit: VND

| EQUITY AND LIABILITIES | CODE | NOTES | CURRENT YEAR | PREVIOUS YEAR |
|---|---|---|---|---|
| **LIABILITIES** | **300** | | **1,518,396,541,689** | **705,250,015,203** |
| **Current Liabilities** | **310** | | **1,518,003,041,689** | **704,856,515,203** |
| Short-term Trade Payables | 311 | 5.13 | 147,849,738,320 | 64,455,093,491 |
| Short-term Advances from Customers | 312 | | 2,178,460,959 | 4,535,709,312 |
| Taxes and Payables to the State Budget | 313 | 5.14 | 4,876,966,530 | 6,293,658,146 |
| Payables to Employees | 314 | | 20,080,000 | - |
| Short-term Accrued Expenses | 315 | 5.15 | 1,316,293,221 | 1,399,962,541 |
| Other Short-term Payables | 319 | 5.16 | 745,595,195,620 | 10,968,437,532 |
| Short-term Borrowings and Finance Leases | 320 | 5.12 | 614,252,486,869 | 615,507,304,822 |
| Short-term Provisions | 321 | | - | - |
| Bonus and Welfare Fund | 322 | | 1,913,820,170 | 1,696,349,359 |
| **Non-current Liabilities** | **330** | | **393,500,000** | **393,500,000** |
| Other Long-term Payables | 337 | 5.16 | 393,500,000 | 393,500,000 |
| Long-term Borrowings and Finance Leases | 338 | 5.12 | - | - |
| **OWNER'S EQUITY** | **400** | | **475,924,934,314** | **449,743,219,775** |
| **Owner's Equity** | **410** | **5.17** | **475,924,934,314** | **449,743,219,775** |
| Owner's Contributed Capital | 411 | | 350,000,000,000 | 350,000,000,000 |
| *Voting Common Shares* | *411a* | | *350,000,000,000* | *350,000,000,000* |
| Share Premium | 412 | | - | - |
| Treasury Shares | 415 | | - | - |
| Development Investment Fund | 418 | | 13,009,522,108 | 11,683,730,497 |
| Undistributed Profit after Tax | 421 | | 112,915,412,206 | 88,059,489,278 |
| *- Accumulated Retained Earnings from Previous Periods"* | *421a* | | *84,903,906,056* | *61,543,657,065* |
| *- Current Period Retained Earnings* | *421b* | | *28,011,506,150* | *26,515,832,213* |
| **Other Funds and Financial Resources** | **430** | | | - |
| **TOTAL EQUITY AND LIABILITIES** | **440** | | **1,994,321,476,003** | **1,154,993,234,978** |

An Giang, March 24, 2025

| Preparer | Chief Accountant | General Director |
|---|---|---|
| NGO QUANG THANH | NGUYEN TUAN ANH | TANG VU GIANG |

# STATEMENT OF PROFIT OR LOSS

As at December 31, 2024

Unit: VND

| ITEMS | CODE | NOTES | CURRENT YEAR | PREVIOUS YEAR |
|---|---|---|---|---|
| **Gross revenue from goods sold and services rendered** | **01** | **6.1** | **2,067,598,647,949** | **2,149,019,912,376** |
| Deductions | 02 | 6.2 | 10,564,311,098 | 10,991,965,388 |
| **Net revenue from goods sold and services rendered (10=01-02)** | **10** | | **2,057,034,336,851** | **2,138,027,946,988** |
| Cost of sales | 11 | 6.3 | 1,987,100,539,586 | 2,045,897,769,829 |
| **Gross profit from goods sold and services rendered (20=10-11)** | **20** | | **69,933,797,265** | **92,130,177,159** |
| Financial income | 21 | 6.4 | 33,438,477,060 | 21,336,684,112 |
| Financial expenses | 22 | 6.5 | 39,578,886,440 | 52,221,710,715 |
| *In which: Interest expense* | *23* | *6.5* | *38,472,692,784* | *49,983,539,087* |
| Selling expenses | 25 | 6.8 | 12,415,196,138 | 12,136,545,244 |
| General and administration expenses | 26 | 6.8 | 18,886,221,259 | 17,089,318,596 |
| **Operating (loss)/profit (30=20+(21-22)-(25+26))** | **30** | | **32,491,970,488** | **32,019,286,716** |
| Other income | 31 | 6.6 | 3,004,295,567 | 894,931,981 |
| Other expenses | 32 | 6.7 | 604,492,597 | 130,440,713 |
| **Losses from other activities (40=31-32)** | **40** | | **2,399,802,970** | **764,491,268** |
| **Accounting (loss)/profit before tax (50=30+40)** | **50** | | **34,891,773,458** | **32,783,777,984** |
| Current corporate income tax expense | 51 | 6.10 | 6,880,267,308 | 6,267,945,771 |
| Deferred corporate tax income | 52 | | - | - |
| **Net (loss)/profit after corporate income tax (60=50-51-52)** | **60** | | **28,011,506,150** | **26,515,832,213** |
| Current corporate income tax expense | 70 | 6.11 | 800 | 705 |

An Giang, March 24, 2025

| Preparer | Chief Accountant | General Director |
|---|---|---|
| NGO QUANG THANH | NGUYEN TUAN ANH | TANG VU GIANG |

# SEPARATE CASH FLOW STATEMENT
**(Indirect method)**
As at December 31, 2024

Unit: VND

| ITEMS | CODE | NOTES | CURRENT YEAR | PREVIOUS YEAR |
|---|---|---|---|---|
| **Cash flows from operating activities** | | | | |
| Profit before tax | **01** | | **34,891,773,458** | **32,783,777,984** |
| ***Adjustments for*** | | | | - |
| Depreciation of fixed assets and investment properties | 02 | | 6,801,755,872 | 7,140,622,991 |
| Provisions | 03 | | 432,554,329 | 2,136,619,046 |
| (Gains)/losses on exchange rate differences from revaluation of accounts derived from foreign currencies | 04 | | (4,300,450) | (22,439,707) |
| (Gains)/losses on investing activities | 05 | | (13,009,903,052) | (6,822,340,494) |
| Interest expenses | 06 | | 38,472,692,784 | 49,983,539,087 |
| **Operating profit before changes in working capital** | **08** | | **67,584,572,941** | **85,199,778,907** |
| (Increase)/decrease in receivables | 09 | | 107,779,552,215 | (154,671,945,353) |
| (Increase)/decrease in inventories | 10 | | (43,359,396,299) | 11,929,732,899 |
| Increase (decrease) in payables (exclusive of interest payables, enterprise income tax payables) | 11 | | 816,764,937,291 | (21,946,862,757) |
| (Increase)/decrease in prepaid expenses | 12 | | 843,824,483 | 1,359,228,389 |
| Interest paid | 13 | | (738,267,604,741) | - |
| Enterprise income tax paid | 14 | | (38,603,478,619) | (50,615,092,681) |
| Other receipts from operating activities | 15 | | (8,767,945,771) | (393,576,914) |
| Other payments on operating activities | 16 | | - | - |
| **Net cash flows from operating activities** | 17 | | (1,612,320,800) | (1,067,300,000) |
| **Cash flows from operating activities** | | | **162,362,140,700** | **(130,206,037,510)** |
| **Cash flows from investing activities** | | | | |
| Purchase or construction of fixed assets and other long-term assets | 21 | | (134,407,804) | (247,764,545) |
| Proceeds from disposals of fixed assets and other long-term assets | 22 | | | - |
| Loans and purchase of debt instruments from other entities | 23 | | (353,433,247,143) | (44,309,010,963) |
| Collection of loans and repurchase of debt instruments of other entities | 24 | | 218,840,188,602 | 20,237,225,113 |
| Equity investments in other entities | 25 | | | - |
| Proceeds from equity investment in other entities | 26 | | | - |
| Interest and dividend received | 27 | | 5,485,678,319 | 7,006,173,736 |
| **Net cash flows from investing activities** | **30** | | **(129,241,788,026)** | **(17,313,376,659)** |

## SEPARATE CASH FLOW STATEMENT (Continued)
**(Indirect method)**
As at December 31, 2024

Unit: VND

| ITEMS | CODE | NOTE | CURRENT YEAR | PREVIOUS YEAR |
|---|---|---|---|---|
| **Cash flows from financial activities** | | | | |
| Proceeds from issuance of shares and receipt of contributed capital | 31 | | - | - |
| Repayments of contributed capital and repurchase of stock issued | 32 | | - | - |
| Proceeds from borrowings | 33 | 7.1 | 1,262,328,491,578 | 1,458,864,026,707 |
| Repayment of principal | 34 | 7.2 | (1,263,583,309,531) | (1,407,489,506,941) |
| Repayment of financial principal | 35 | | - | - |
| Dividends or profits paid to owners | 36 | | - | - |
| **Net cash flows from financial activities** | **40** | | **(1,254,817,953)** | **51,374,519,766** |
| **Net cash flows during the fiscal year (50 = 20+30+40)** | **50** | | **31,865,534,721** | **(96,144,894,403)** |
| **Cash and cash equivalents at the beginning of fiscal year** | **60** | | **5,207,762,123** | **101,330,216,819** |
| Effect of exchange rate fluctuations | 61 | | 4,300,450 | 22,439,707 |
| **Cash and cash equivalents at the end of fiscal year (70 = 50+60+61)** | **70** | **5.1** | **37,077,597,294** | **5,207,762,123** |

An Giang, March 24, 2025

| Preparer | Chief Accountant | General Director |
|---|---|---|
| NGO QUANG THANH | NGUYEN TUAN ANH | TANG VU GIANG |

# NOTES TO SEPARATE FINANCIAL STATEMENTS
Year ending December 31, 2024

*Notes to the Financial Statements are an integral part of the Financial Statements*

## 1. BUSINESS CHARACTERISTICS

### 1.1. Forms of ownership

An Giang Agricultural Products Import-Export Joint Stock Company was equitized from a state-owned enterprise under Decision No. 1808/QĐ-UBND dated September 22, 2010, issued by the People's Committee of An Giang Province.

The Company was granted the Business Registration Certificate No. 1600194461 for a joint stock company by the Department of Planning and Investment of An Giang Province on April 1, 2011. During its operation, the Company's name changes were certified by the Department of Planning and Investment of An Giang Province through various Business Registration Certificates. Currently, the Company operates under the 11th amended Business Registration Certificate, issued on October 26, 2022.

The charter capital of the Company, as stated in the Business Registration Certificate, is VND 350,000,000,000, divided into 35,000,000 common shares, with a par value of VND 10,000 per share.

The Company's shares are registered for trading on the Upcom stock exchange under the ticker symbol AFX.

**1.2. Business field**: The company operates in multiple business sectors.

**1.3. Business activities**:

The company's business activities include:

- Trading of foodstuffs, livestock and poultry products, and aquatic products;
- Trading of animal feed ingredients and providing livestock supply services;
- Trading of rice seeds, paddy, corn, wheat, and other cereal grains;
- Timber harvesting;
- Rice milling, production of livestock feed, and production of aquaculture feed;
- Trading of slaughtered livestock and poultry meat; production, processing, and preservation of meat;
- Preliminary processing of wood and manufacturing of wood products;

**1.4. Normal Production and Business Cycle**:

The company's normal production and business cycle does not exceed 12 months.

**NOTES TO SEPARATE FINANCIAL STATEMENTS (Continued)**
Year ending December 31, 2024

*Notes to the Financial Statements are an integral part of the Financial Statements*

### 1.5. Company Structure

List of Dependent Accounting Units as of December 31, 2024:

| No. | Unit Name | Address |
|---|---|---|
| 1 | Branch of the Food Export Enterprisec | Thanh An Hamlet, My Thoi Ward, Long Xuyen City, An Giang Province, Vietnam |
| 2 | Branch of the Aquafeed Enterprise | National Highway 91, My Thanh Ward, Long Xuyen City, An Giang Province, Vietnam |
| 3 | Branch of the Forestry and Livestock Processing Enterprise | Dong Thanh B Hamlet, My Thanh Ward, Long Xuyen City, An Giang Province, Vietnam |
| 4 | Branch in Ho Chi Minh City | 6th Floor, No. 68 Nguyen Hue Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam |
| 5 | Branch in Hanoi | 17th Floor, Geleximco Building, No. 36 Hoang Cau Street, O Cho Dua Ward, Dong Da District, Hanoi, Vietnam |

The number of employees of the Company as of December 31, 2024, was 207 (as of January 1, 2024, it was 198)

### 1.6. Statement on the Comparability of Information in the Financial Statements

The figures presented in the Financial Statements for the fiscal year ended December 31, 2024, are comparable to the corresponding figures of the previous year.

## 2. FISCAL YEAR. CURRENCY USED IN ACCOUNTING

### 2.1 Fiscal Year

The Company's annual accounting period begins on January 1 and ends on December 31 of each year.

### 2.2 Currency used in accounting and financial reports

The Company's accounting currency is Vietnamese Dong ("VND"), which is also the currency used for the purpose of preparing and presenting its separate financial statements.

## 3. ACCOUNTING STANDARDS AND REGIMES APPLIED

### 3.1 Applied Accounting Standards

The Company applies the Vietnamese Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance and Circular No. 53/2016/TT-BTC dated March 21, 2016 of the Ministry of Finance amending Circular No. 200/2014/TT-BTC dated December 22, 2014.

### 3.2 Statement on compliance with Accounting Standards and Accounting Regime

The Board of Directors of the Company ensures that it has complied with the requirements of Vietnamese Accounting Standards and the documents guiding the Standards issued by the State.
The separate financial statements are prepared and presented in accordance with the provisions of each standard, circular guiding the implementation of Vietnamese Accounting Standards and Accounting Regime for Enterprises issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance and Circular No. 53/2016/TT-BTC dated March 21, 2016 of the Ministry of Finance amending Circular No. 200/2014/TT-BTC dated December 22, 2014.

**NOTES TO SEPARATE FINANCIAL STATEMENTS (Continued)**
Year ending December 31, 2024

*Notes to the Financial Statements are an integral part of the Financial Statements*

## 4. APPLICABLE ACCOUNTING POLICIES

The accounting policies applied by the Board of Directors in the preparation of these financial statements are consistent with the accounting policies applied in the preparation of the latest year's financial statements.

### 4.1 Basis of Preparation of Financial Statements

Financial statements are made on the basis of accrual accounting (except for information related to cash flows).

The enclosed separate financial statements are not intended to reflect the financial situation, results of business activities and cash flows in accordance with generally accepted accounting principles and practices in countries other than Vietnam.

Users of this separate Financial Statement should read it in conjunction with the Consolidated Financial Statements for the fiscal year ended 31/12/2024 to obtain sufficient information about the Group's financial position, results of business operations and cash flows.

### 4.2 Exchange rates applied in accounting

Transactions in currencies other than VND in the financial period are converted to VND at the actual exchange rate on the transaction date.

Items of assets and liabilities originating in currencies other than VND shall be converted into VND at the transfer purchase/transfer sale rate of the commercial bank where the Company regularly conducts transactions at the end of the accounting period.

Exchange rate differences arising in the period from transactions in foreign currencies shall be recorded in the revenue from financial activities or financial expenses.

Exchange rate differences resulting from revaluation of foreign currency monetary items at the end of the financial period after offsetting increases and decreases are recorded in financial income or financial expenses.

### 4.3 Cash and Cash Equivalents

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

Cash equivalents are short-term investments held to maturity with a maturity of no more than 3 months from the date of investment, which are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value at the reporting date.

### 4.4 Financial Investments

***Investments held to maturity***

An investment is classified as trading securities when it is held for the purpose of trading for profit. Trading securities are recorded in the accounting books at cost. The cost of trading securities is determined based on the fair value of the payments at the transaction date, plus any related transaction costs incurred in acquiring the trading securities.

The recognition time of trading securities is when the Company obtains ownership rights, specifically as follows

- For listed securities: recognized at the matching time (T+0).
- For unlisted securities: recognized at the time when official ownership rights are obtained in accordance with legal regulations.

Interest, dividends, and profits from periods prior to the purchase of trading securities are accounted for as a reduction in the value of those securities. Interest, dividends, and profits from periods after the purchase of trading securities are recognized as revenue. Dividends received in the form of shares are only tracked as an increase in the number of shares, without recognizing the value of the received shares.

A provision for the devaluation of trading securities is made when the market price of trading securities falls below their carrying value. Once this provision has been recorded, if the market price of these securities increases, the provision will be reversed. The reversal of the provision is limited to ensuring that the carrying value of the securities does not exceed their original carrying value, assuming no provision had been recognized.

**Held-to-Maturity Investments**

Held-to-maturity investments include investments that the Company intends and has the ability to hold until maturity. These investments include term deposits at banks held until maturity.

Held-to-maturity investments are recognized from the purchase date and initially measured at purchase price plus any transaction-related costs. Interest income from held-to-maturity investments after the purchase date is recognized in the Statement of Profit and Loss on an accrual basis. Interest earned before the Company acquires the investment is deducted from the initial cost at the time of purchase

Held-to-maturity investments are measured at cost less provision.

Held-to-maturity investments classified as monetary items denominated in foreign currencies are revalued at the actual exchange rate at the reporting date.

**Equity Investments in Other Entities**

Equity investments in other entities are initially recognized at cost, including the purchase price or capital contribution plus directly related investment costs. Dividends and profits from periods prior to the acquisition of the investment are accounted for as a reduction in the value of the investment. Dividends and profits from periods after the acquisition are recognized as revenue. Dividends received in the form of shares are only tracked as an increase in the number of shares, without recognizing the value of the received shares.

An investment devaluation provision is made when the investee incurs a loss, except in cases where such a loss was anticipated by the Company at the time of investment decision-making. The provision is reversed when the investee subsequently generates profits to offset the previously recognized losses.

## 4.5 Receivables

Receivables are tracked in detail based on the receivable term, debtor, currency type, and other factors as required by the Company's management.

Receivables are recognized based on the following principles:

- Trade receivables represent commercial receivables arising from sale and purchase transactions between the Company and buyers (which are independent entities from the seller, including receivables between the parent company and its subsidiaries, joint ventures, and associates).
- Other receivables represent non-commercial receivables that are not related to sale and purchase transactions.

Trade receivables and other receivables are classified as monetary items denominated in foreign currencies and are revalued at the prevailing exchange rate at the reporting date.

Trade receivables and other receivables are recognized at cost, net of allowance for doubtful debts. The allowance for doubtful debts is provided for each doubtful receivable based on the overdue period of the principal repayment as per the original debt commitment (excluding any extensions granted between parties) or the estimated potential loss.

Receivables are classified as short-term or long-term in the financial statements based on their remaining maturity as of the reporting date.

## 4.6 Inventories

Inventories are recognized at the lower of cost and net realizable value

The cost of inventories includes purchase costs, processing costs, and other directly related costs incurred to bring the inventories to their present location and condition.

The net realizable value of inventories is the estimated selling price of the inventories in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

The Company applies the perpetual inventory method for inventory accounting, with values determined as follows.:

| | |
|---|---|
| - The value of raw materials, tools and equipment, and goods | Specific identification and weighted average cost |

Provision for inventory devaluation is made for materials and goods in stock whose original cost is higher than their net realizable value, in accordance with Vietnam Accounting Standard No. 02 'Inventories' and Circular No. 48/2019/TT-BTC dated August 8, 2019, issued by the Ministry of Finance, guiding the recognition and treatment of provisions for inventory devaluation, investment losses, doubtful debts, and warranty liabilities for products, goods, services, and construction works in enterprises.

## 4.7 Tangible Fixed Assets

***Original Cost***

Tangible fixed assets are presented at original cost minus accumulated depreciation. The original cost of tangible fixed assets includes all expenses incurred by the Company to acquire the asset up to the point when it is ready for use. Subsequent expenditures are only added to the original cost of the asset if they are certain to increase the future economic benefits derived from its use. Expenses that do not meet this condition are recognized as operating expenses in the period incurred.

When tangible fixed assets are sold or disposed of, their original cost and accumulated depreciation are written off, and any gain or loss arising from the disposal is recognized as income or expense in the period.

**Depreciation**

Tangible fixed assets are depreciated using the straight-line method based on their original cost and estimated useful life.

The estimated useful lives of tangible fixed assets are as follows:

| | | |
|---|---|---|
| - | Buildings and structures: | 06 - 50 years |
| - | Machinery and equipment: | 06 - 15 years |
| - | Transportation and transmission means: | 06 - 30 years |
| - | Office equipment: | 03 - 08 years |
| - | Other fixed assets: | 04 - 25 years |

## 4.8 Intangible Fixed Assets

The initial cost of intangible fixed assets includes the purchase price and any direct expenses incurred to prepare the asset for use. Enhancement costs that increase the asset's future economic benefits are capitalized, while other costs are recognized as expenses in the period incurred.

When an intangible fixed asset is sold or disposed of, its initial cost and accumulated amortization are derecognized. Any gain or loss resulting from the disposal is recorded in the income statement for the period.

Depreciation of intangible fixed assets is calculated using the straight-line method, applied uniformly to all assets at rates determined to allocate the initial cost over their estimated useful lives. This is in accordance with the guidelines set forth in Circular No. 45/2013/TT-BTC dated April 25, 2013, issued by the Ministry of Finance, which provides regulations on the management, use, and depreciation of fixed assets. Additionally, Circular No. 147/2016/TT-BTC dated October 13, 2016, and Circular No. 28/2017/TT-BTC dated April 12, 2017, which amend and supplement certain provisions of Circular No. 45/2013/TT-BTC and Circular No. 147/2016/TT-BTC, are also applied.

The depreciation period for intangible fixed assets of the Company is as follows:

| | | |
|---|---|---|
| - | Computer software: | 03 - 08 years |

## 4.9 Construction in progress

Construction in progress includes investment costs for the formation of fixed assets (costs of purchasing fixed assets, capital construction investment) and repair costs of fixed assets that have not been completed at the end of the fiscal year. Construction costs are recorded at original cost. Assets after the end of the investment process will be depreciated like other fixed assets, starting from the time the assets are put into use.

## 4.10 Prepaid expenses

Prepaid expenses include actual expenses that have been incurred but are related to the results of production and business activities of many accounting periods. The allocation of prepaid expenses into production and business expenses each year is based on the nature and level of each type of expense corresponding to the ability to generate economic benefits from these expenses.

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.

**NOTES TO SEPARATE FINANCIAL STATEMENTS (Continued)**
Year ending December 31, 2024

*Notes to the Financial Statements are an integral part of the Financial Statements*

**4.11 Accounts Payable**

Payables are tracked in detail by payment term, payable entity, original currency and other factors according to the Company's management needs.

Payables are made according to the following principles:
- Payables to suppliers include commercial payables arising from transactions of purchasing goods, services, assets and sellers (independent units from the buyer, including payables between parent companies and subsidiaries, joint ventures, and associates
- Other payables include non-commercial payables not related to the purchase, sale, or provision of goods and services.

Trade and other payables are recorded at cost. Trade and other payables are classified as monetary items denominated in foreign currencies and are revalued at the actual exchange rate at the reporting date.

When preparing financial statements, accountants base on the remaining term of payables to classify them as long-term or short-term. When there is evidence that a loss is likely to occur, accountants immediately record a payable according to the principle of prudencec.

**4.12 Payable expenses**

Accrued expenses include payables for goods and services received from sellers during the year but not actually paid due to lack of invoices or insufficient accounting records and documents, recorded in the production and business costs of the reporting period based on the terms stated in the respective contracts.

Accrued expenses include: Interest payable and other payable expenses.

**4.13 Paid room**

Principles for recording provisions for payables: Provisions for payables are recorded when the following conditions are satisfied:

- An enterprise has a present obligation (legal or constructive) as a result of a past event;
- It is probable that an outflow of economic benefits will be required to settle the obligation; and a reliable estimate can be made of the amount of the obligation

The provision for payables is established at the time of preparing the Financial Statements. In case the provision for payables to be established in this accounting period is greater than the provision for payables established in the previous accounting period that has not been fully used, the difference shall be recorded in the production and business expenses of that accounting period. In case the provision for payables established in this accounting period is less than the provision for payables established in the previous accounting period that has not been fully used, the difference shall be reversed and recorded as a reduction in the production and business expenses of that accounting period.

**4.14 Borrowings and finance lease liabilities**

Loans are reflected at their original cost, and are monitored in detail according to the term of each loan. Loans with a repayment period of more than 12 months from the date of financial statements are presented as long-term loans. Loans with a repayment period of within 12 months from the date of financial statements are presented as short-term loans.

Borrowing costs directly related to the purchase, construction or production of assets that require a relatively long time to complete and put into use or business are added to the original cost of the assets

until such assets are put into use or business. Income arising from temporary investment in loans is recorded as a reduction in the original cost of the related assets.

All other interest expenses are recorded in the statement of business results when incurred.

### 4.15 Owner's equity

**Owner's equity:** Owner's equity is recorded at the actual amount contributed by shareholders at par value.

Share capital surplus is recorded as the difference between the issue price and the par value of shares when first issued, additional issued, the difference between the reissue price and the book value of treasury shares and the capital component of convertible bonds at maturity. Direct costs related to the additional issuance of shares and reissue of treasury shares are recorded as a decrease in share capital surplus.

Other capital of owners: Other capital is formed by addition from business results.

### 4.16 Profit distribution

Profit after corporate income tax is distributed to shareholders after setting aside funds in accordance with the Company's Charter as well as the provisions of law and approved by the General Meeting of Shareholders.

The distribution of profits to shareholders takes into account non-monetary items in undistributed profit after tax that may affect cash flow and the ability to pay dividends such as interest on revaluation of contributed assets, interest on revaluation of monetary items, financial instruments and other non-monetary items.

Dividends are recognized as liabilities when approved by the General Meeting of Shareholders.

### 4.17 Revenue and income

**Sales revenue**

Revenue is recognized when it is probable that the economic benefits will flow to the Company and can be reliably measured. Net revenue is measured at the fair value of the consideration received or receivable, net of trade discounts, rebates and sales returns. Sales revenue is recognized when all five (5) of the following conditions are met:

- The Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- The Company no longer retains managerial involvement to the degree of ownership or control over the goods;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The costs incurred or to be incurred in respect of the transaction can be measured reliably

**Revenue from rendering of services**

Revenue from a transaction relating to the rendering of services is recognised when the outcome of the transaction can be measured reliably. In the case of services being performed over several periods, revenue is recognised in the period based on the results of the work completed at the end of the

accounting period. The outcome of a service transaction is recognised when all of the following conditions are met:

- The amount of service revenue can be measured reliably.
- It is probable that the economic benefits associated with the service transaction will flow to the entity.
- The stage of completion of the work at the reporting date can be measured reliably.
- The costs incurred for the transaction and the costs to complete the service transaction can be measured reliably

**Interest income**

Interest is recognized on an accrual basis, determined on the balance of deposit accounts and the actual interest rate for each period.

**Dividend income and profits are paid out**

Dividends and profits distributed are recorded when the Company is entitled to receive dividends or profits from capital contributions. Dividends received in shares are only tracked by the number of shares increased, not recording the value of shares received.

**4.18 Expenses**

**Cost of Goods Sold**

Cost of goods sold in the period is recorded in accordance with the revenue generated in the year and ensures compliance with the principle of prudence. Cases of material loss exceeding the norm, costs exceeding the normal norm, lost inventory after deducting the responsibility of the relevant collective or individual, etc. are fully and promptly recorded in the cost of goods sold in the period.

**Financial costs**

Financial expenses include: Borrowing costs; Interest costs (including pre-deducted amounts); exchange rate differences arising during the financial period are recorded in the income statement of the reporting period.

**4.19 Tax**

**Value Added Tax (VAT)**

The Company applies the declaration and calculation of VAT according to the guidance of current tax laws.

**Corporate income tax**

Corporate income tax expense includes current corporate income tax and deferred corporate income tax.

Current income tax is the tax calculated based on taxable income. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting, non-deductible expenses as well as adjustments for non-taxable income and losses carried forward.

Deferred income tax is the income tax payable or refunded due to temporary differences between the book value of assets and liabilities for financial reporting purposes and the tax base for income tax purposes. Deferred income tax liabilities are recognized for all taxable temporary differences. Deferred

income tax assets are only recognized when it is certain that in the future there will be taxable profits to utilize these temporary deductible differences.

**Other taxes**

Other taxes and fees are declared and paid by the enterprise to the tax authority in accordance with current regulations of the State.

The Company's tax reports will be examined by the tax authority. Due to the application of tax laws to each type of business and the interpretation, understanding and acceptance in many different ways, the figures in the financial statements may differ from the figures of the tax authority.

## 4.20 Earnings per share

Basic earnings per share is calculated by dividing the profit or loss after tax attributable to ordinary shareholders of the Parent Company by the weighted average number of ordinary shares outstanding during the period.

Diluted earnings per share is calculated by dividing the profit or loss after tax attributable to ordinary shareholders of the Parent Company by the weighted average number of ordinary shares outstanding during the period plus the weighted average number of ordinary shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares.

## 4.21 Department report

Business segments include business segments and geographical segments.

A business segment is a separately identifiable component engaged in the production or supply of products or services that is subject to risks and economic benefits different from those of other business segments.

A geographical segment is a separately identifiable component engaged in the production or supply of products or services within a specific economic environment and is subject to risks and economic benefits different from those of business segments operating in other economic environments.

## 4.22 Related Parties

Parties are considered to be related if one party has the ability to control the other party in making financial and operating decisions or participate in the financial and operating policy decisions of the other party but does not control those policies.

Related parties include:

- Enterprises, including holding companies, subsidiaries and individuals that directly or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with the Company;
- Associates;
- Individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the Company, including close members of the family of such individuals;
- Key management personnel who have authority and responsibility for planning, directing and controlling the activities of the reporting entity, including directors, officers and close family members of these individuals;

- Entities owned by directors or major shareholders of the Company and entities that have a key management member in common with the Company.

Details of Related Parties are presented in Note **8.2**

## 5. ADDITIONAL INFORMATION TO ITEMS IN BALANCE SHEET

### 5.1. Cash and cash equivalents

| | 31/12/2024 | 01/01/2024 |
|---|---|---|
| | VND | VND |
| Cash on hand | 622,418,949 | 1,044,593,335 |
| Cash at banks | 31,455,178,345 | 4,163,168,788 |
| Cash equivalents (*) | 5,000,000,000 | - |
| **Total** | **37,077,597,294** | **5,207,762,123** |

## 5.2. Financial investments

### a) Trading Securities

| | 31/12/2024 | | | 01/01/2024 | | |
|---|---|---|---|---|---|---|
| | Cost | Fair Value | Provision | Cost | Fair Value | Provision |
| | VND | VND | VND | VND | VND | VND |
| **Total Stock Value** | | | | | | |
| + EGO Vietnam Investment Joint Stock Company | - | - | - | 1,695,210,000 | 1,327,560,000 | (367,650,000) |
| **Total Value of Bonds** | | | | | | |
| + Thien Bang Duong Construction Investment Limited Liability Company (1) | 399,962,814,741 | (3) | - | - | - | - |
| + Bonds of Saigon Xanh Import-Export Joint Stock Company (2) | 340,000,000,000 | (3) | - | - | - | - |
| **Total** | **739,962,814,741** | **-** | **-** | **1,695,210,000** | **1,327,560,000** | **(367,650,000)** |

(1) Bonds of Thien Ha Bang Duong Construction Investment Co., Ltd., bond code: THBCH2429002, quantity: 3,997 bonds, term: 5 years from 26/12/2024 to 26/12/2029. The Company sold all of these bonds on 15/01/2025.

(2) Bonds of Saigon Xanh Import-Export Joint Stock Company, bond code: SGX12401, quantity: 3,400 bonds, term: 60 months from 31/12/2024 to 31/12/2029. The Company sold all of these bonds on 27/02/2025.

(3) As of the reporting date, the Company has not determined the fair value of these financial instruments for disclosure in the financial statements because there is no quoted market price for these financial instruments, and Vietnamese Accounting Standards as well as the Vietnamese Enterprise Accounting Regime currently do not provide guidance on determining fair value using valuation techniques. The fair value of these financial instruments may differ from their carrying value.

**b) Held-to-Maturity Investments**

| | 31/12/2024 | | 01/01/2024 | |
|---|---|---|---|---|
| | Cost | Book value | Cost | Book value |
| | VND | VND | VND | VND |
| **+ Short term** | | | | |
| Term deposits (*) | 200,000,000,000 | 200,000,000,000 | 24,097,930,496 | 24,097,930,496 |
| **Total** | 200,000,000,000 | 200,000,000,000 | **24,097,930,496** | **24,097,930,496** |
| **+ Long term** | | | | |
| Bonds | - | - | 41,309,010,963 | 41,309,010,963 |
| **Total** | **-** | **-** | **41,309,010,963** | **41,309,010,963** |

(*) Term deposits as of December 31, 2024, at Vietnam Joint Stock Commercial Bank for Industry and Trade - Ba Dinh Branch, with a term of 6 months and an interest rate 4.4%.

**NOTES TO SEPARATE FINANCIAL STATEMENTS (Continued)**
Year ending December 31, 2024

*Notes to the Financial Statements are an integral part of the Financial Statements*

**c) Financial Investments**

| | 31/12/2024 | | | 01/01/2024 | | |
|---|---|---|---|---|---|---|
| | Cost VND | Fair Value VND | Provision VND | Cost VND | Fair Value VND | Provision VND |
| **Equity Investments in Other Entities** | | | | | | |
| + Saigon - An Giang Trading Company Limited | 6,900,000,000 | (*) | - | 6,900,000,000 | (*) | - |
| **Total** | **6,900,000,000** | | **-** | **6,900,000,000** | **-** | **-** |

| Name | Address | Business Activities | Ownership Percentage | Voting Rights |
|---|---|---|---|---|
| Saigon - An Giang Trading Company Limited | No. 12 Nguyen Hue, My Long Ward, Long Xuyen City, An Giang Province, Vietnam | Supermarket business | 15% | 15% |

(*) As of the reporting date, the Company has not determined the fair value of these financial instruments for disclosure in the financial statements because there is no quoted market price for these financial instruments, and Vietnamese Accounting Standards as well as the Vietnamese Enterprise Accounting System do not provide guidance on determining fair value using valuation techniques. The fair value of these financial instruments may differ from their carrying amount.

**NOTES TO SEPARATE FINANCIAL STATEMENTS (Continued)**
Year ending December 31, 2024

*Notes to the Financial Statements are an integral part of the Financial Statements*

## 5.3. Trade Receivables

| | | 31/12/2024 | 01/01/2024 |
|---|---|---|---|
| | | VND | VND |
| a) | **Short term** | | |
| + | Quang Minh Vietnam Investment and Trading Joint Stock Company | 5,106,102,000 | 50,499,679,320 |
| + | An Giang Agricultural and Aquatic Products Business Company Limited | 12,460,699,950 | 81,855,092,775 |
| + | Mr Pham Quang Phuc | 31,158,325,595 | 26,892,300,343 |
| + | Phu Loc Fertilizer Import-Export Company Limited | 34,743,518,500 | - |
| + | Other trade receivables from customers | 217,379,005,403 | 398,159,612,290 |
| | **Total** | **300,847,651,448** | **530,514,384,385** |

## 5.4. Prepayments to Suppliers

| | | 31/12/2024 | 01/01/2024 |
|---|---|---|---|
| | | VND | VND |
| a) | **Short term** | | |
| + | Quang Trung Production and Service Company Limited | - | 20,153,700,000 |
| + | Phu Loi International Trading Company Limited | 13,587,200,000 | 27,623,248,700 |
| + | Soco Vietnam Company Limited | 24,952,500,000 | 17,800,000,000 |
| + | Locbth Vietnam Trading Service Company Limited | 17,010,000,000 | 26,000,000,000 |
| + | Minh Hai Business Trading and Service Company Limited | - | 18,000,000,000 |
| + | HHS Solutions Company Limited | - | 15,951,310,000 |
| + | Quang Minh Vietnam Investment and Trading Joint Stock Company | - | 27,707,520,600 |
| + | INTESUN Joint Stock Company | 50,816,000,000 | - |
| + | HB Vietnam Trading Company Limited | 30,780,000,000 | - |
| + | Other Receivables from Customers | 19,988,817,463 | 22,761,526,073 |
| | **Total** | **157,134,517,463** | **175,997,305,373** |

## 5.5. Other Receivables

| | | 31/12/2024 | | 01/01/2024 | |
|---|---|---|---|---|---|
| | | Cost | Provision | Cost | Provision |
| | | VND | VND | VND | VND |
| | **Short term** | **66,080,959,285** | **605,238,149** | **106,717,228,996** | **605,238,149** |
| + | Advances | 3,959,012,692 | - | 48,039,999,836 | - |
| + | Deposits and collaterals (1) | 50,432,223,750 | - | 57,002,590,296 | - |
| + | Other receivables | 11,689,722,843 | 605,238,149 | 1,674,638,864 | 605,238,149 |
| | **Long term** | **240,000,000,000** | **-** | **50,000,000,000** | **-** |
| + | Investment Cooperation | | | | |
| - | *TTL Agricultural and Forestry Co., Ltd. (2)* | *90,000,000,000* | - | *50,000,000,000* | - |
| - | *Sigland Real Estate Investment Joint Stock Company (3))* | *150,000,000,000* | - | - | - |
| | **Total** | **306,080,959,285** | **605,238,149** | **156,717,228,996** | **605,238,149** |

(1) The deposit and escrow account as of December 31, 2024, primarily include a real estate transfer deposit between the Company and Mr. Le Minh Ngoc. As of March 10, 2025, the transfer agreement was not executed, and the Company has fully recovered the deposit and contractual penalty.

(2) The investment cooperation fund for the project "Afforestation, Medicinal Plant Cultivation, and Industrial Livestock Farming under the High-Tech Farm Economic Model at Subzone 59, Ninh Son Commune, Ninh Hoa Town, Khanh Hoa Province" is based on the Cooperation Agreement signed between the Company and TTL Agroforestry Co., Ltd. on October 15, 2024. The total investment value of the project is VND 250,000,000,000, of which the Company contributes VND 100,000,000,000. The cooperation period is 5 years.

(3) The business cooperation fund is based on Business Cooperation Contract No. 06/2024/SIG-AFX dated June 20, 2024, between the Company and Sig Land Joint Stock Company regarding the joint business of 28 land lots in the Vinaconex 6 – Dai Lai garden villa urban area project, located in Ngoc Thanh Commune, Vinh Yen City, Vinh Phuc Province. The profit is distributed in proportion to the contributed capital. In all cases, the Company shall receive a profit share of no less than 10% of its contributed capital.

Project Details:
Project Name: Vinaconex 6 – Dai Lai Garden Villa Urban Area
Investment Location: Ngoc Thanh Commune, Phuc Yen City
Investor: Dai Lai Real Estate Investment and Business Joint Stock Company
Project Scale: 12.1624 hectares, including:
130 garden villas
1 kindergarten, 1 medical station, 1 administrative building
Green park system combined with a parking lot
Current Project Status: Essential infrastructure works have been completed.

## 5.6. Inventories

| | 31/12/2024 | | 01/01/2024 | |
|---|---|---|---|---|
| | Cost | Provision | Cost | Provision |
| | VND | VND | VND | VND |
| + Goods in transit | - | - | - | - |
| + Raw materials and supplies | 28,317,386,231 | - | 31,560,034,781 | - |
| + Tools and equipment | 3,658,299,730 | - | 3,498,452,392 | - |
| + Work in progress | 10,980,230,581 | - | 20,978,066,699 | - |
| + Finished goods | 67,842,010,260 | - | 58,925,281,259 | - |
| + Merchandise | 78,094,096,398 | - | 30,570,791,770 | - |
| **Total** | **188,892,023,200** | **-** | **145,532,626,901** | **-** |

## 5.7. Bad Debts

| | 31/12/2024 | | 01/01/2024 | |
|---|---|---|---|---|
| | Cost | Recoverable Amount | Cost | Recoverable Amount |
| | VND | VND | VND | VND |
| + Mr. Ta Hoang Duy | 2,259,427,920 | - | 2,259,427,920 | - |
| + Ms. Than Thuy Dung | 885,247,138 | - | 885,247,138 | - |
| + Mr. Nguyen Vu Phuong | 648,369,716 | 621,000,389 | 706,453,139 | 374,721,541 |
| + Viet An Joint Stock Company | 3,088,428,763 | - | 3,088,428,763 | - |
| + Mr Tran Chi Thien | - | - | - | - |
| + Ms Tran Thi Tho | 67,408,000 | - | 67,408,000 | 20,222,400 |
| + Dak Nong FEED One Member Limited Liability Manufacturing and Import-Export Company | 2,373,400,000 | 712,020,000 | 2,373,400,000 | 1,186,700,000 |
| + An Hung Nong Company Limited | 1,068,571,000 | 320,571,300 | 1,068,571,000 | 534,285,500 |
| + Thanh Nguyen Company Limited | 1,541,667,589 | - | 1,541,667,589 | - |
| + Phuoc Thanh Company Limited | 979,672,500 | - | 979,672,500 | - |
| + Mr. Pham Anh Tuan | 1,979,750,000 | 593,925,000 | 1,979,750,000 | 989,875,000 |
| **Total** | **14,891,942,626** | **2,247,516,689** | **14,950,026,049** | **3,105,804,441** |

## 5.8. Increase and Decrease in Tangible Fixed Assets

| Categories | Buildings and Structures | Machinery and Equipment | Transportation and Transmission Equipment | Management Equipment and Tools | Other Fixed Tangible Assets | Total |
|---|---|---|---|---|---|---|
| | VND | VND | VND | VND | VND | VND |
| **Original cost** | | | | | | |
| Beginning Balance | **113,864,136,226** | **127,686,349,440** | **20,752,707,795** | **3,673,833,059** | **3,246,440,988** | **269,223,467,508** |
| Purchased During the Year | 93,456,804 | - | - | 40,951,000 | - | 134,407,804 |
| **Ending Balance** | **113,957,593,030** | **127,686,349,440** | **20,752,707,795** | **3,714,784,059** | **3,246,440,988** | **269,357,875,312** |
| **Accumulated Depreciation** | | | | | | |
| Beginning Balance | **94,619,215,616** | **113,657,815,679** | **13,504,244,888** | **2,872,541,310** | **2,590,399,508** | **227,244,217,001** |
| Depreciation for the Year | 2,398,930,450 | 2,233,375,535 | 1,124,193,157 | 177,851,448 | 143,121,378 | 6,077,471,968 |
| Impairment for the Year | | | | | | |
| Other Decreases | | | | | | |
| **Ending Balance** | **97,018,146,066** | **115,891,191,214** | **14,628,438,045** | **3,050,392,758** | **2,733,520,886** | **233,321,688,969** |
| **Net Book Value** | | | | | | |
| **At the Beginning of the Year** | **19,244,920,610** | **14,028,533,761** | **7,248,462,907** | **801,291,749** | **656,041,480** | **41,979,250,507** |
| **At the End of the Year** | **16,939,446,964** | **11,795,158,226** | **6,124,269,750** | **664,391,301** | **512,920,102** | **36,036,186,343** |

- Carrying amount of tangible fixed assets pledged as collateral for loans at year-end: VND 29,906,294,958.
- The original cost of fully depreciated fixed assets that are still in use at year-end: VND 164,144,625,834.
- The original cost of fixed assets held for disposal at year-end: None.

## 5.9. Increase and Decrease of Intangible Fixed Assets

| Index | Land Use Rights | Computer Software | Total |
|---|---|---|---|
| | VND | VND | VND |
| **Original cost** | | | |
| Beginning Balance | **33,483,919,130** | **633,997,500** | **34,117,916,630** |
| **Ending Balance** | **33,483,919,130** | **633,997,500** | **34,117,916,630** |
| **Accumulated Depreciation Value** | | | |
| Beginning Balance | **5,250,471,538** | **202,066,210** | **5,452,537,748** |
| Depreciation for the Year | 647,219,904 | 77,064,000 | 724,283,904 |
| **Ending Balance** | **5,897,691,442** | **279,130,210** | **6,176,821,652** |
| **Net Book Value** | | | |
| **At the Beginning of the Year** | **28,233,447,592** | **431,931,290** | **28,665,378,882** |
| **At the End of the Year** | **27,586,227,688** | 354,867,290 | 27,941,094,978 |

- The remaining value at year-end of intangible fixed assets pledged or mortgaged as collateral for loans: VND 27,337,410,520.
- The original cost of fully depreciated intangible fixed assets still in use at year-end: VND 94,549,500.
- The original cost of intangible fixed assets held for disposal at year-end: None.

## 5.10. Construction in Progress

| | 31/12/2024 | 01/01/2024 |
|---|---|---|
| | VND | VND |
| Major Repairs | 178,488,321 | 980,255,685 |
| **Total** | **178,488,321** | **980,255,685** |

## 5.11. Prepaid Expenses

| | | 31/12/2024 | 01/01/2024 |
|---|---|---|---|
| | | VND | VND |
| a) | **Short term** | | |
| | Insurance expenses | 279,995,549 | 85,473,080 |
| | Tools and equipment issued for use | 87,826,574 | 85,795,064 |
| | Fixed asset repair expenses | 133,559,870 | 408,556,868 |
| | Other expenses | 549,094,319 | 506,254,000 |
| | **Total** | **1,050,476,312** | **1,086,079,012** |
| b) | **Long term** | | |
| | Fixed asset maintenance | 2,717,853,264 | 2,939,416,914 |
| | Tools and equipment | 168,660,549 | 1,730,986,937 |
| | Other items | 1,092,733,358 | 117,065,103 |
| | **Total** | **3,979,247,171** | **4,787,468,954** |

**NOTES TO SEPARATE FINANCIAL STATEMENTS (Continued)**
Year ending December 31, 2024

*Notes to the Financial Statements are an integral part of the Financial Statements*

## 5.12. Borrowings and Finance Leases

| | | 31/12/2024 | | During the period | | 01/01/2024 | |
|---|---|---|---|---|---|---|---|
| | | Cost | Amount expected to be settled | Increase | Decrease | Cost | Amount expected to be settled |
| | | VND | VND | VND | VND | VND | VND |
| **a)** | **Short-term loans** | | | | | | |
| + | Vietnam Bank for Agriculture and Rural Development - Binh Duong Branch | 200,000,000,000 | 200,000,000,000 | 485,242,000,000 | 535,148,000,000 | 249,906,000,000 | 249,906,000,000 |
| + | Joint Stock Commercial Bank for Investment and Development of Vietnam - Chau Thanh Sai Gon Branch | 171,426,732,195 | 171,426,732,195 | 379,422,944,668 | 357,159,851,609 | 149,163,639,136 | 149,163,639,136 |
| + | Vietnam Joint Stock Commercial Bank for Industry and Trade – An Giang Branch | - | - | - | 20,901,878,233 | 20,901,878,233 | 20,901,878,233 |
| + | Indovina Bank Ltd | 47,949,795,000 | 47,949,795,000 | 95,831,225,000 | 95,874,232,950 | 47,992,802,950 | 47,992,802,950 |
| + | Vietnam Prosperity Joint Stock Commercial Bank - Southern Head Office Branch | 194,875,959,674 | 194,875,959,674 | 301,832,321,910 | 254,499,346,739 | 147,542,984,503 | 147,542,984,503 |
| | **Total** | **614,252,486,869** | **614,252,486,869** | **1,262,328,491,578** | **1,263,583,309,531** | **615,507,304,822** | **615,507,304,822** |

**NOTES TO SEPARATE FINANCIAL STATEMENTS (Continued)**
Year ending December 31, 2024

*Notes to the Financial Statements are an integral part of the Financial Statements*

1) Detailed information on the short-term loan from Vietnam Bank for Agriculture and Rural Development - Binh Duong Branch of 31/12/2024 under Credit Facility Agreement No. 5500-LAV-202400764 dated 15/11/2024:

| | Year-end balance VND | Loan term | Interest rate | Purpose of the loan | Form of loan security |
|---|---|---|---|---|---|
| Short-term loan | 200,000,000,000 | Maximum 12 months | Adjustable interest rate | Working capital financing, guarantee, L/C issuance | - Land use rights of Dai Lai Real Estate Investment and Business Company<br>- Land use rights of Mr. Dang Quang Thai and Mrs. Nguyen Thuy Dung<br>- Land use rights of Mr. Nguyen Viet Hoa<br>- Land use rights of Mrs. Ngo Thi My<br>- Term deposits, land use rights of An Giang Agricultural and Food Import-Export Joint Stock Company in Vinh Thanh, Can Tho |

2) Detailed information on the short-term loan from the Joint Stock Commercial Bank for Investment and Development of Vietnam – Chau Thanh Sai Gon Branch as of 31/12/2024 under Loan Agreement No. 01/2024/548403/HĐTD dated 16/08/2023:

| | Year-end balance VND | Loan term | Interest rate | Purpose of the loan | Form of loan security |
|---|---|---|---|---|---|
| Short-term loan | 171,426,732,195 | According to each specific credit agreement. | According to each specific credit agreement | Working capital financing, guarantee, L/C issuance | - Rights to goods, receivables, and future rights arising from the loan capital. |

**NOTES TO SEPARATE FINANCIAL STATEMENTS (Continued)**
Year ending December 31, 2024

*Notes to the Financial Statements are an integral part of the Financial Statements*

3) Detailed information on the short-term loan from Indovina Bank Limited as of 31/12/2024 under Contract No. 2066/IVB-HĐHM/2023 dated 11/12/2023:

| | Year-end balance VND | Loan term | Interest rate | Purpose of the loan | Form of loan security |
|---|---|---|---|---|---|
| Short-term loan | 47,949,795,000 | According to each debt acknowledgment note, the maximum loan term for each debt is 06 months | Adjustable interest rate | Working capital financing, guarantee, L/C issuance | The land use rights of Mr. Dang Quang Thai in Ngoc Thanh, Vinh Yen, Vinh Phuc with a total collateral value of VND 70,230,000,000 |

4) Detailed information on the short-term loan from Vietnam Prosperity Commercial Joint Stock Bank – Southern Head Office Branch as of 31/12/2024 under Contract No. BCLC-3028-01 dated 17/07/2024:

| | Year-end balance VND | Loan term | Interest rate | Purpose of the loan | Form of loan security |
|---|---|---|---|---|---|
| Short-term loan | 194,875,959,674 | According to each debt acknowledgment note, the maximum loan term for each debt is 06 months | Adjustable interest rate | Working capital financing, guarantee, L/C issuance | - Circulating inventory, circulating receivables<br>- Guarantee by Mr. Dang Quang Thai |

## 5.13. Short-term accounts payable to suppliers

| | 31/12/2024 | | 01/01/2024 | |
|---|---|---|---|---|
| | Value | Amount payable | Value | Amount payable |
| | VND | VND | VND | VND |
| + Western Region Feed Co., Ltd. | - | - | 3,007,172,100 | 3,007,172,100 |
| + DK Van Thinh Group JSC | - | - | 14,149,000,000 | 14,149,000,000 |
| + Cargill Vietnam Co., Ltd. | - | - | 14,214,808,000 | 14,214,808,000 |
| + Gia Huy Trading and Fertilizer JSC | 33,829,067,350 | 33,829,067,350 | - | - |
| + Hong Nguyen Agricultural Products Co., Ltd. | 31,199,014,600 | 31,199,014,600 | 1,549,712,300 | 1,549,712,300 |
| + Others | 82,821,656,370 | 82,821,656,370 | 31,534,401,091 | 31,534,401,091 |
| **Total** | **147,849,738,320** | **147,849,738,320** | **64,455,093,491** | **64,455,093,491** |

## 5.14. Taxes and amounts payable to the state

**Payable**

| | 01/01/2024 | Amount payable during the year | Amount paid during the year | 31/12/2024 |
|---|---|---|---|---|
| | VND | VND | VND | VND |
| Corporate Income Tax | 6,267,945,771 | 6,880,267,308 | 8,767,945,771 | 4,380,267,308 |
| Personal Income Tax | 20,633,175 | 455,196,458 | 439,859,626 | 35,970,007 |
| Resource Tax | 801,920 | 9,596,160 | 9,589,440 | 808,640 |
| Property Tax, Land Rental Tax | - | 6,854,114,071 | 6,398,470,776 | 455,643,295 |
| Other Taxes | - | 74,410,232 | 74,410,232 | - |
| Fees, Charges, and Other Payables | 4,277,280 | 4,355,040 | 4,355,040 | 4,277,280 |
| **Total** | **6,293,658,146** | **14,277,939,269** | **15,694,630,885** | **4,876,966,530** |

## 5.15. Short-term accrued expenses

| | 31/12/2024 | 01/01/2024 |
|---|---|---|
| | VND | VND |
| Interest payable | 426,859,024 | 557,644,859 |
| Other provisions | 889,434,197 | 842,317,682 |
| **Total** | **1,316,293,221** | **1,399,962,541** |

## 5.16. Other payables

| | | 31/12/2024 | 01/01/2024 |
|---|---|---|---|
| | | VND | VND |
| a) | **Short-term** | | |
| + | Trade Union Fund | 24,731,820 | 133,890,770 |
| + | Social Insurance | 311,233,101 | 268,795,955 |
| + | Unemployment Insurance | 17,167,075 | 14,461,519 |
| + | Payables for Privatization | 435,857,100 | 435,857,100 |
| + | Deposits, Guarantees | 3,140,576,000 | 8,203,048,950 |
| + | Other payables (1) | 741,665,630,524 | 1,912,383,238 |
| | **Total** | **745,595,195,620** | **10,968,437,532** |
| b) | **Long-term** | | |
| + | Long-term Deposits, Guarantees | 393,500,000 | 393,500,000 |
| + | Other payables | - | - |
| | **Total** | **393,500,000** | **393,500,000** |

(1) Details of other payables at December 31, 2024:

| Description | Amount |
|---|---|
| | VND |
| TDM Trading and Service Co., Ltd. | 400,000,000,000 |
| Thinh Gia Phat Construction Investment Trading JSC | 340,000,000,000 |
| Other payables | 1,665,630,524 |
| **Total** | **741,665,630,524** |

- Business cooperation funds between the Company and TDM Trading and Service Co., Ltd. according to the Business Cooperation Agreement No. 30122024/HTĐT/TDM-AG dated December 30, 2024, for the purpose of supplementing investment capital and other operations. Cooperation duration: 02 months. The Company completed the business cooperation and repaid the principal amount on January 15, 2025.

- Business cooperation funds between the Company and Thinh Gia Phat Construction Investment Trading Joint Stock Company according to the Business Cooperation Agreement No. 31122024/ HTĐT /TGP-AG dated December 30, 2024, for the purpose of supplementing investment capital and other operations. Cooperation duration: 03 months. The Company completed the business cooperation and repaid the principal amount on February 17, 2025.

## 5.17. Owner's Equity

### a) Statement of Changes in Owner's Equity

| | Owner's Equity Contribution | Development Investment Fund | Undistributed After-Tax Profit | Total |
|---|---|---|---|---|
| | VND | VND | VND | VND |
| **As at 01/01/2023** | **350,000,000,000** | **10,252,430,276** | **64,974,257,507** | **425,226,687,783** |
| Profit from last year | - | - | 26,515,832,213 | 26,515,832,213 |
| Profit distribution | - | 1,431,300,221 | (3,430,600,442) | (1,999,300,221) |
| **As at 01/01/2024** | **350,000,000,000** | **11,683,730,497** | **88,059,489,278** | **449,743,219,775** |
| Profit from this year | - | | 28,011,506,150 | 28,011,506,150 |
| Profit distribution | - | 1,325,791,611 | (3,155,583,222) | (1,829,791,611) |
| **As at 31/12/2024** | **350,000,000,000** | **13,009,522,108** | **112,915,412,206** | **475,924,934,314** |

### b) Owner's equity details

| | 31/12/2024 | | 01/01/2024 | |
|---|---|---|---|---|
| | Ratio (%) | Value (VND) | Ratio (%) | Value (VND) |
| Mr. Dang Quang Thai | 8.14% | 28,500,000,000 | 8.14% | 28,500,000,000 |
| An Giang Lottery One Member Co., Ltd. | 8.63% | 30,187,500,000 | 8.63% | 30,187,500,000 |
| Vietnam Financial Services and Debt Trading JSC | 15.80% | 55,300,000,000 | 6.50% | 22,759,000,000 |
| Mr. Le Tien Dung | 5.71% | 20,000,000,000 | - | - |
| Other entities | 61.72% | 216,012,500,000 | 76.73% | 268,553,500,000 |
| **Total** | **100%** | **350,000,000,000** | **100%** | **350,000,000,000** |

### b) Transactions related to capital with owners and distribution of dividends, profit sharing

| | 31/12/2024 | 01/01/2024 |
|---|---|---|
| | VND | VND |
| Owner's Investment Capital | | |
| + Capital Contribution at the Beginning of the Year | 350,000,000,000 | 350,000,000,000 |
| + Increase in Capital Contributions During the Year | - | - |
| + Decrease in Capital Contributions During the Year | - | - |
| + Capital Contribution at the End of the Year | 350,000,000,000 | 350,000,000,000 |
| Dividends and Profit Distribution | - | - |

**NOTES TO SEPARATE FINANCIAL STATEMENTS (Continued)**
Year ending December 31, 2024

*Notes to the Financial Statements are an integral part of the Financial Statements*

**d) Shares**

| | 31/12/2024<br>VND | 01/01/2024<br>VND |
|---|---|---|
| Number of Shares Registered for Issuance | 35,000,000 | 35,000,000 |
| Number of Shares Sold to the Public | 35,000,000 | 35,000,000 |
| *+ Common Shares* | *35,000,000* | *35,000,000* |
| Number of Shares Repurchased | - | - |
| *+ Common Shares* | - | - |
| Number of Shares Outstanding | 35,000,000 | 35,000,000 |
| *+ Common Shares* | *35,000,000* | *35,000,000* |

(*) Par Value of Outstanding Shares: 10,000 VND per share.

**e) Dividends**

Dividends Declared After the End of the Fiscal Year:

+ Dividends declared on common shares: No dividends declared.

+ Dividends declared on preferred shares: No dividends declared.

Accumulated dividends for preferred shares not yet recognized: No accumulated dividends.

## 6. ADDITIONAL INFORMATION FOR ITEMS IN THE CONSOLIDATED INCOME STATEMENT

### 6.1. Revenue from sale of goods and services rendered

| | Current Year<br>VND | Prior Year<br>VND |
|---|---|---|
| Sales Revenue | 2,049,000,793,170 | 2,134,776,698,424 |
| Service Revenue | 10,540,608,999 | 8,882,308,236 |
| Real Estate Business Revenue | 8,057,245,780 | 5,360,905,716 |
| **Total** | **2,067,598,647,949** | **2,149,019,912,376** |

### 6.2. Revenue Reductions

| | Current Year<br>VND | Prior Year<br>VND |
|---|---|---|
| Trade Discounts | 8,332,928,606 | 10,021,838,900 |
| Sales Returns | 2,231,382,492 | 970,126,488 |
| **Total** | **10,564,311,098** | **10,991,965,388** |

**NOTES TO SEPARATE FINANCIAL STATEMENTS (Continued)**
Year ending December 31, 2024

*Notes to the Financial Statements are an integral part of the Financial Statements*

## 6.3. Cost of Goods Sold

| | Current Year | Prior Year |
|---|---|---|
| | VND | VND |
| Cost of Goods Sold for Goods Sold | 1,980,426,397,830 | 2,041,063,264,791 |
| Cost of Services Provided | 3,892,203,859 | 3,014,278,157 |
| Cost of Real Estate Business Activities | 2,781,937,897 | 1,820,226,881 |
| **Total** | **1,987,100,539,586** | **2,045,897,769,829** |

## 6.4. Financial Income

| | Current Year | Prior Year |
|---|---|---|
| | VND | VND |
| Interest on Bank Deposits and Loans | 3,504,211,918 | 5,160,014,335 |
| Securities Trading Income | 679,080,000 | 37,000,000 |
| Dividends and Profit Sharing | 8,826,611,134 | 1,662,326,159 |
| Late Payment Interest | 20,424,273,558 | 14,454,836,144 |
| Foreign Exchange Gains from Revaluation | 4,300,450 | 22,507,474 |
| **Total** | **33,438,477,060** | **21,336,684,112** |

## 6.5. Financial Expenses

| | Current Year | Prior Year |
|---|---|---|
| | VND | VND |
| Interest on Bank Deposits and Loans | 38,472,692,784 | 49,983,539,087 |
| Discounts on Payments | 1,473,840,459 | 1,868,991,535 |
| Securities Trading Losses | - | - |
| Provision for Doubtful Debts | (367,650,000) | 367,650,000 |
| Foreign Exchange Losses | 3,197 | 7,312 |
| Other Financial Expenses | - | 1,522,781 |
| **Total** | **39,578,886,440** | **52,221,710,715** |

## 6.6. Other Income

| | Current Year | Prior Year |
|---|---|---|
| | VND | VND |
| Compensation and Penalties Received | 2,489,960,000 | 473,446,750 |
| Other Items | 514,335,567 | 421,485,231 |
| **Total** | **3,004,295,567** | **894,931,981** |

## 6.7. Other Expenses

| | Current Year | Prior Year |
|---|---|---|
| | VND | VND |
| Other Items | 604,492,597 | 130,440,713 |
| **Total** | **604,492,597** | **130,440,713** |

## 6.8. Selling Expenses and General and Administrative Expenses

| | Current Year | Prior Year |
|---|---|---|
| | VND | VND |
| **a) Administrative Expenses** | | |
| Management Personnel Expenses | 6,922,829,533 | 5,979,502,356 |
| Materials, Office Supplies Expenses | 124,308,559 | 358,252,908 |
| Depreciation of Fixed Assets | 783,137,856 | 782,233,120 |
| Taxes, Fees, and Levies | 41,261,502 | 109,819,674 |
| Outsourced Service Expenses | 5,649,052,911 | 5,402,170,303 |
| Other Cash Expenses | 4,565,426,569 | 2,688,371,189 |
| Provision/ Reversal of Provisions | 800,204,329 | 1,768,969,046 |
| **Total** | **18,886,221,259** | **17,089,318,596** |

| | Current Year | Prior Year |
|---|---|---|
| | VND | VND |
| **b) Selling Expenses** | | |
| Employee Expenses | 3,896,712,531 | 4,410,617,152 |
| Materials and Packaging Expenses | 122,529,308 | 33,525,092 |
| Taxes, Fees, and Levies | - | - |
| Depreciation of Fixed Assets | 8,260,452 | 8,260,452 |
| Outsourced Service Expenses | 4,490,077,743 | 4,981,898,535 |
| Other Cash Expenses | 3,897,616,104 | 2,702,244,013 |
| **Total** | **12,415,196,138** | **12,136,545,244** |

## 6.9. Production and Operating Costs by Element

| | Current Year | Prior Year |
|---|---|---|
| | VND | VND |
| Raw Materials and Supplies Costs | 475,810,175,039 | 574,699,485,952 |
| Labor Costs | 15,222,451,054 | 14,451,824,879 |
| Depreciation of Fixed Assets | 6,801,755,872 | 7,140,622,991 |
| Taxes, Fees, and Levies | 41,261,502 | 45,739,012 |
| Outsourced Service Expenses | 30,341,872,264 | 28,835,714,840 |
| Other Cash Expenses | 12,255,193,273 | 7,184,768,841 |
| **Total** | **540,472,709,004** | **632,358,156,515** |

## 6.10. Current Corporate Income Tax Expense

| | | Current Year | Prior Year |
|---|---|---|---|
| | | VND | VND |
| Corporate Income Tax Expense based on taxable income for the current year | (i) | 6,880,267,308 | 6,267,945,771 |
| Adjustments for corporate income tax expenses of prior year included in current year's corporate income tax expense | | - | - |
| **Total current corporate income tax expense** | | **6,880,267,308** | **6,267,945,771** |

### (i) Details of Current Corporate Income Tax Expense

| | Current Year | Prior Year |
|---|---|---|
| | VND | VND |
| Total Accounting Profit | 34,891,773,458 | 32,783,777,984 |
| + *Operating Activities* | *29,739,250,382* | *29,243,099,149* |
| + *Real Estate Activities* | *5,131,495,668* | *3,540,678,835* |
| Additions | 692,338,597 | 218,277,030 |
| + *Non-deductible Expenses* | *692,338,597* | *218,277,030* |
| Deductions | (1,182,775,518) | (1,662,326,159) |
| + *Dividends and Profit Distributions* | *(1,182,775,518)* | *(1,662,326,159)* |
| **Taxable Income** | **34,401,336,537** | **31,339,728,855** |
| Tax Rate | 20% | 20% |
| **Current Corporate Income Tax Expense** | **6,880,267,308** | **6,267,945,771** |

## 6.11. Basic Earnings Per Share

| | Current Year | Prior Year (Re-presented) |
|---|---|---|
| | VND | VND |
| Net Profit After Tax | 28,011,506,150 | 26,515,832,213 |
| Allocation to Bonus and Welfare Fund | - | (1,829,791,611) |
| Profit Allocated to Common Shares | 28,011,506,150 | 24,686,040,602 |
| Weighted Average Common Shares Outstanding During the Year | 35,000,000 | 35,000,000 |
| **Basic Earnings Per Share** | **800** | **705** |

(*) The Company has not yet estimated the Bonus and Welfare Fund to be allocated from net profit for the fiscal year ending December 31, 2024. Therefore, the calculation of earnings per share for this year does not include the impact of the allocation of the Bonus and Welfare Fund, and this figure may change once the profit distribution plan for 2024 is approved by the Company's General Meeting of Shareholders.

**NOTES TO SEPARATE FINANCIAL STATEMENTS (Continued)**
Year ending December 31, 2024

*Notes to the Financial Statements are an integral part of the Financial Statements*

The comparative figures for 2023 have been restated after the Company allocated the Bonus and Welfare Fund according to Resolution No. 12/2024/NQ-DHDCD dated April 27, 2024, of the Company's General Meeting of Shareholders.

## 7. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE CASH FLOW STATEMENT

### 7.1. Cash Received from Borrowings During the Year

| | Current Year | Prior Year |
|---|---|---|
| | VND | VND |
| Cash received from borrowings under ordinary loan agreements | 1,262,328,491,578 | 1,458,864,026,707 |
| **Total** | **1,262,328,491,578** | **1,458,864,026,707** |

### 7.2. Cash Repayments of Borrowings During the Year

| | Current Year | Prior Year |
|---|---|---|
| | VND | VND |
| Cash repaid for borrowings under ordinary loan agreements | 1,263,583,309,531 | 1,407,489,506,941 |
| **Total** | **1,263,583,309,531** | **1,407,489,506,941** |

## 8. OTHER INFORMATION

### 8.1 Events After the End of the Fiscal Year

There are no events after the end of the fiscal year that have a material impact and require adjustments or disclosures in the Company's Financial Statements.

### 8.2 Information About Related Parties

#### a) Information about related parties

| No. | Name of Related Party | Relationship |
|---|---|---|
| 1 | Saigon - An Giang Trading Co., Ltd. | Mr. Tang Vu Giang - CEO of the Company, also the Chairman of the Board of Members of this company |
| 2 | AB Mauri Vietnam Co., Ltd. | Mr. Tran Huu Dat - Board Member of the Company, also the Director of this company |
| 3 | Aims Futures Vietnam Trading JSC | Mrs. Nguyen Thu Ha - Board Member of the Company, also the CEO of this company |
| 4 | Vietnam Financial Services and Debt Trading JSC | Shareholder holding more than 10% of the charter capital |
| 5 | Members of the Board of Directors, General Director, and other key managers | Key management personnel |

**b) Significant Transactions with Key Management Personnel and Related Individuals**

Key management personnel and related individuals include: members of the Board of Directors, the Executive Board, and the Supervisory Board.

Material Transactions with Key Management Personnel and Related Parties are as follows:

| No. | Related Party | Transaction Details | Year 2024 |
|---|---|---|---|
| | | | VND |
| 1 | Mr. Dang Quang Thai | Advances for work performed | 209,193,954,240 |
| | | Repayment of advances | 209,193,954,240 |
| 2 | Mr. Tang Vu Giang | Advances for work performed | 31,676,254,614 |
| | | Repayment of advances | 31,676,254,614 |

- Mr. Dang Quang Thai - Chairman of the Board of Directors of the Company mortgaged assets for the Company to borrow capital at the Bank for Agriculture and Rural Development - Binh Duong Branch using Land Use Rights with the value of collateral assets according to the mortgage contract of VND 5,521,000,000, and borrowed capital at Indovina Bank Limited using Land Use Rights with the value of collateral assets according to the mortgage contract of VND 70,230,000,000.

Income (remuneration, management salary) of the members of the Board of Directors, the Executive Board, and the Supervisory Board for the fiscal year ending on December 31, 2024, is as follows:

| Related Party | Relationship | Current Year | Prior Year |
|---|---|---|---|
| | | VND | VND |
| Dang Quang Thai | Chairman of the Board | 569,500,000 | 683,994,000 |
| Hua Minh Tri | Vice Chairman of the Board | - | 188,654,000 |
| Tang Vu Giang | CEO | 443,500,000 | 429,039,000 |
| Nguyen Thanh Lam | Deputy CEO | - | 199,456,333 |
| Thai Minh Ngoc | Deputy CEO | 406,100,000 | 375,350,000 |
| Nhu Thi Kim Chung | Board Member | - | 40,000,000 |
| Nguyen Thu Ha | Board Member | 60,000,000 | 60,000,000 |
| Pham Anh Vu | Board Member | - | 50,000,000 |
| Trinh Quoc Binh | Board Member | - | 20,000,000 |
| Nguyen Dinh Duy | Board Member | - | 20,000,000 |
| Nguyen Dang Khoa | Board Member | - | 30,000,000 |
| Vu Van Hai | Board Member | - | 50,000,000 |
| Khuat Dinh Minh | Head of the Supervisory Board | - | 24,000,000 |
| Nguyen Van Phuong | Supervisory Board Member | - | 24,000,000 |
| Do Manh Tien | Supervisory Board Member | - | 6,000,000 |
| Nguyen Le Bao Anh | Supervisory Board Member | - | 30,000,000 |
| Nguyen Vu Phuong Thao | Supervisory Board Member | - | 12,000,000 |
| Tran Trong Binh | Supervisory Board Member | - | 12,000,000 |
| **Total** | | **1,479,100,000** | **2,254,493,333** |

**c) Transactions with other related parties**

During the financial year ended 31 December 2024, the following transactions occurred between the Company and other related parties:

| | Current Year | Prior Year |
|---|---|---|
| | VND | VND |
| **Saigon - An Giang Trading Co., Ltd.** | | |
| Receive dividends | 1,182,775,518 | 1,662,326,159 |

**d) Balance with related parties**

The Company has no balances with related parties as of December 31, 2024 and January 1, 2024.

## 8.3 Financial Instruments

The company is exposed to the following risks arising from the use of financial instruments: market risk, credit risk, and liquidity risk.

The Executive Board is responsible for establishing and overseeing financial risk management principles. The CEO sets policies to identify and analyze the risks the company faces, establishes risk control measures and appropriate risk limits, and monitors risks and the implementation of risk limits. The risk management system and policies are periodically reviewed to reflect changes in market conditions and the company's operations.

The CEO has reviewed and agreed on the application of risk management policies for the above risks as follows:

(i) Market Risk

Market risk is the risk that the fair value of future cash flows of financial instruments will fluctuate due to changes in market prices. Market risk includes four types of risk: interest rate risk, currency risk, commodity price risk, and other price risks.

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 market risk due to interest rate changes primarily relates to cash, short-term deposits, and loans of the company.

The company manages interest rate risk by analyzing market competition to secure favorable interest rates that meet the company's objectives while remaining within its risk management limits.

Currency Risk

Currency risk is the risk that the fair value of future cash flows of financial instruments will fluctuate due to changes in exchange rates. The company is exposed to risks from fluctuations in exchange rates related to its business operations.

The company faces currency exchange risk from transactions involving purchases and sales in currencies other than its functional currency.

(ii) Credit Risk

Credit risk is the risk that a party to a financial instrument or contract will fail to fulfill its obligations, leading to financial losses. The company faces credit risk from its business activities (primarily from accounts receivable) and from its financial activities, including bank deposits, loans, and other financial instruments.

Accounts Receivable

The company regularly monitors outstanding accounts receivable. For major customers, the company assesses the credit quality at the reporting date. The company strives to maintain tight control over overdue receivables and assigns credit control staff to minimize credit risk.

The company creates an allowance for impairment to reflect the estimated losses on accounts receivable, other receivables, and investments. The main component of this impairment allowance is the specific loss related to the level of impairment for each customer.

The company primarily maintains deposits with well-known banks in Vietnam. The credit risk related to the bank deposit balances is managed by the company's treasury department according to company policies. The maximum credit risk the company faces for these items on the balance sheet at the year-end is the carrying value as presented in Note 5.1. The company considers the concentration of credit risk related to bank deposits to be low.

Liquidity Risk

Liquidity risk is the risk that the company will encounter difficulties in meeting its financial obligations due to a lack of funds. The company's liquidity risk mainly arises from financial assets and liabilities having different maturity dates.

The company mitigates liquidity risk by maintaining an adequate level of cash, cash equivalents, and bank loans, which the CEO deems sufficient to meet the company's operational needs and reduce risks from cash flow fluctuations.

The table below presents the maturity details for financial liabilities and payment terms as agreed, based on the undiscounted cash flows, categorized by the earliest payment dates that the company must settle:

| As of December 31, 2024 | Under 1 Year | From 1 to 5 Years | Total |
|---|---|---|---|
| Borrowings and debts | 614,252,486,869 | - | 614,252,486,869 |
| Payables to suppliers | 147,849,738,320 | - | 147,849,738,320 |
| Payables, other payables, and accrued expenses | 745,595,195,620 | 393,500,000 | 745,988,695,620 |
| **Total** | **1,507,697,420,809** | **393,500,000** | **1,508,090,920,809** |

| As of January 1, 2024 | Under 1 Year | From 1 to 5 Years | Total |
|---|---|---|---|
| Borrowings and debts | 615,507,304,822 | - | 615,507,304,822 |
| Payables to suppliers | 64,455,093,491 | - | 64,455,093,491 |
| Payables, other payables, and accrued expenses | 10,968,437,532 | 393,500,000 | 11,361,937,532 |
| **Total** | **690,930,835,845** | **393,500,000** | **691,324,335,845** |

The company believes that the level of risk concentration regarding debt repayment is low. The company has sufficient access to the necessary funding sources.

(iii) Fair Value

The carrying value, less any provisions, of short-term receivables, bank deposits, accounts payable to suppliers, and other payables is approximately equal to their fair value.

| | Carrying Amount | | Fair Value | |
|---|---|---|---|---|
| | 31/12/2024 | 01/01/2024 | 31/12/2024 | 01/01/2024 |
| **Financial Assets** | | | | |
| Financial Investments | 946,862,814,741 | 74,002,151,459 | 946,862,814,741 | 73,634,501,459 |
| Trade Receivables | 300,847,651,448 | 530,514,384,385 | 290,536,135,860 | 520,789,358,926 |
| Other Receivables | 306,080,959,285 | 156,717,228,996 | 305,475,721,136 | 156,111,990,847 |
| Cash and Cash Equivalents | 37,077,597,294 | 5,207,762,123 | 37,077,597,294 | 5,207,762,123 |
| **Total** | **1,590,869,022,768** | **766,441,526,963** | **1,579,952,269,031** | **755,743,613,355** |
| **Financial Liabilities** | | | | |
| Borrowings and Debts | 614,252,486,869 | 615,507,304,822 | 614,252,486,869 | 615,507,304,822 |
| Payables to Suppliers | 147,849,738,320 | 64,455,093,491 | 147,849,738,320 | 64,455,093,491 |
| Other Payables | 745,988,695,620 | 11,361,937,532 | 745,988,695,620 | 11,361,937,532 |
| **Total** | **1,508,090,920,809** | **691,324,335,845** | **1,508,090,920,809** | **691,324,335,845** |

The fair value of financial assets and liabilities has not been formally assessed or determined as of December 31, 2024, and January 1, 2024. However, the CEO has assessed that the fair value of these financial assets and liabilities does not differ materially from their carrying values as of the end of the fiscal year.

## 8.4 Segment Reporting

A segment is a distinguishable component of the company engaged in providing related products or services (business segment) or providing products or services in a specific economic environment (geographical segment), with each segment exposed to risks and earning benefits distinct from other segments.

The basic segment reporting format of the company is based on both business activities and geographical regions.

**Business Segment**

The results of the segment include items directly allocated to a specific segment, as well as items allocated to the segments based on a reasonable basis.

Items that are not allocated include: assets and liabilities, financial revenue, financial expenses, selling expenses, corporate management expenses, other income and expenses, and corporate income tax.

**NOTES TO SEPARATE FINANCIAL STATEMENTS (Continued)**
Year ending December 31, 2024

*Notes to the Financial Statements are an integral part of the Financial Statements*

Segment Report by Business Operations:

| Item | Sales Activity | Service Provision | Real Estate Business | Total |
|---|---|---|---|---|
| | VND | VND | VND | VND |
| **Current Year** | | | | |
| Revenue | 2,038,436,482,072 | 10,540,608,999 | 8,057,245,780 | 2,057,034,336,851 |
| Cost of Goods Sold | 1,980,426,397,830 | 3,892,203,859 | 2,781,937,897 | 1,987,100,539,586 |
| **Gross Profit** | **58,010,084,242** | **6,648,405,140** | **5,275,307,883** | **69,933,797,265** |

| Item | Sales Activity | Service Provision | Real Estate Business | Total |
|---|---|---|---|---|
| | VND | VND | VND | VND |
| **Prior Year** | | | | |
| Revenue | 2,123,784,733,036 | 8,882,308,236 | 5,360,905,716 | 2,138,027,946,988 |
| Cost of Goods Sold | 2,041,063,264,791 | 3,014,278,157 | 1,820,226,881 | 2,045,897,769,829 |
| **Gross Profit** | **82,721,468,245** | **5,868,030,079** | **3,540,678,835** | **92,130,177,159** |

**Geographical Segment**

The geographical segment reporting is based on the location of the customers that generate revenue for the segment. For the fiscal year ending December 31, 2024, the Company's business operations only occurred in the domestic market.

## 8.5 Comparison Information

The comparative data is based on the financial statements for the fiscal year ending December 31, 2023.

An Giang, March 24, 2025

| Preparer | Chief Accountant | General Director |
|---|---|---|
| NGO QUANG THANH | NGUYEN TUAN ANH | TANG VU GIANG |

# AN GIANG AGRICULTURE AND FOODS IMPORT-EXPORT JOINT STOCK COMPANY

Audited Financial Statements

For the fiscal year ended December 31st, 2025

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# STATEMENT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Director of An Giang Agriculture and Foods Import-Export Joint Stock Company (hereinafter referred to as "the Company") presents this report together with the audited financial statements for the fiscal year ended December 31st ,2025.

## GENERAL INFORMATION

An Giang Agriculture and Foods Import-Export Joint Stock Company equitized from a State-owned Enterprise according to Decision No. 1808/QD-UBND dated September 22nd, 2010 issued by People's Committee of An Giang province.

The Company operating under Enterprise Registration Certificate No. 1600194461 amended for first time dated April 01st, 2011, amended for 11th time dated October 26th, 2022 issued by An Giang Department of Planning and Investment.

Charter capital of the Company is: VND 350,000,000,000; equivalent 35,000,000 share, par value of shares is: 10,000 VND/Share.

The Company's shares are registered on the HOSE exchange with the stock code AFX.
The Company's head office is located on: No. 2045 Tran Hung Dao, My Thoi Ward, An Giang Province.

## THE MEMBERS OF THE BOARD OF DIRECTORS, THE SUPERVISORY BOARD, AND THE GENERAL MANAGEMENT BOARD

The members of the Board of Management, Supervisors and General Directors of the Company during the year and to the date of this statement are as follows:

**The Board of Directors**

| Full name | Position |
|---|---|
| Mr. Dang Quang Thai | Chairman of the Board of Directors |
| Mr. Tang Vu Giang | Board Member |
| Mrs. Nguyen Thu Ha | Board Member |
| Mr. Tran Huu Đat | Board Member |
| Mr. Hoang D Quan | Board Independent Member |

**The Board of Supervisors**

| Full name | Position |
|---|---|
| Mr. Khuat Dinh Minh | Head of Board |
| Mrs. Nguyen Thi Thuy Trang | Member |
| Mrs. Dao Thi Thuy Linh | Member |

**The Board of General Directors**

| Full name | Position | Date of appointment / removal |
|---|---|---|
| Mr. Tang Vu Giang | General Director | |
| Mrs. Thai Minh Ngoc | Deputy General Director | |
| Mr Bui Trong Dan | Deputy General Director | Appointed on 02/07/2025 |
| Mr Phung Trong Kien | Deputy General Director | Appointed on 10/12/2025 |

**Legal Representatives**

The legal representatives of the Company for the fiscal year and up to the time of this report are Mr. Dang Quang Thai - Chairman of the Board of Directors and Mr. Tang Vu Giang - General Director.

## EVENTS OCCURRING AFTER THE END DATE OF ACCOUNTING PERIOD

There have been no significant events occurring since the end date of accounting period that require adjustment to or disclosure in the notes to the Financial Statements.

## AUDITORS

International Auditing and Valuation Company Limited has been appointed to audit the financial statements of the Company for the financial year ended December 31st, 2025

## STATEMENT OF THE RESPONSIBILITY OF THE BOARD OF DIRECTORS FOR THE FINANCIAL STATEMENTS

The Board of Directors of the Company is responsible for the preparation and fair presentation of the Financial Statements which give a true and fair view of the financial position of the Company as at December 31st, 2025, and of its results of operations, cash flows and changes in owners' equity for the year then ended, in accordance with Vietnamese Accounting Standards, the accounting regime applicable to securities companies, and relevant statutory requirements relating to financial reporting. In preparing the financial Statements, the Board of Directors is required to:

- Select appropriate accounting policies and apply them consistently;
- Make reasonable and prudent judgments and estimates;
- State whether applicable accounting principles have been followed and disclose and explain any material departures from them in the financial statements;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue its operations;
- Design and implement an effective internal control system for the purpose of preparing and presenting reliable financial statements, in order to minimize risks and prevent fraud.

The Board of Directors is responsible for ensuring that accounting records are properly maintained to accurately reflect the financial position of the Company at any given time and the financial position of the Company and that the financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting. The Board of Directors is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Board of Directors confirms that the Company has complied with the above requirements in preparing these financial statements

## COMMITMENT TO INFORMATION DISCLOSURE

The Board of General Directors confirms to have complied with Decree 155/2020/ND-CP dated 31/12/2020 elaborating some articles of the Law on Securities and the Company does not violate the obligation to disclose information under Circular No. 96/2020/TT-BTC dated 16/11/2020 and Circular No. 68/2024/TT-BTC dated 18/9/2024 of the Ministry of Finance guiding articles on disclosure of information on the securities market.

For and on behalf of The Board of Directors,

1600194481 CÔNG TY CP XUẤT NHẬP KHẨU NÔNG SẢN THỰC PHẨM AN GIANG TỈNH AN GIANG

**Dang Quang Thai**
Chairman of the Board of Directors
*An Giang, March 16th, 2026*

No: 0206/2025/BCTC/IAV

# INDEPENDENT AUDITOR'S REPORT

**Dear:** **Shareholders**
**Board of Management, Supervisors and General Directors**
**Of An Giang Agriculture and Foods Import-Export Joint Stock Company**

We have audited the accompanying financial statements of An Giang Agricultural and Foodstuff Import-Export Joint Stock Company (hereinafter referred to as "the Company"), prepared on March 16, 2026, from page 6 to page 42, including the Balance Sheet as of December 31st, 2025, Income Statement, Cash Flow Statement for the fiscal year ending on the same date, and the accompanying notes to the financial statements.

**The Board of General Director's Responsibility**

The Company's Board of Directors is responsible for the preparation and fair and reasonable presentation of the Company's financial statements in accordance with accounting standards, the accounting regime applicable to securities companies, and relevant legal regulations concerning the preparation and presentation of financial statements, and is responsible for internal controls that the Board of Directors deems necessary to ensure that the preparation and presentation of financial statements are free from material misstatements due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the financial statements based on the results of our audit. We conducted the audit in accordance with Vietnamese Auditing Standards. These Standards require us to comply with professional ethics standards and regulations, plan and perform the audit to obtain reasonable assurance as to whether the Company's financial statements are free from material misstatements.

The audit work includes performing procedures to gather audit evidence regarding the figures and disclosures in the financial statements. The audit procedures are selected based on the auditor's judgment, including an assessment of the risk of material misstatement in the financial statements due to fraud or error. In assessing these risks, the auditor considered the Company's internal controls relating to the preparation and presentation of the financial statements in a fair and reasonable manner, in order to design audit procedures appropriate to the circumstances, but not to express an opinion on the effectiveness of the Company's internal controls. The audit work also includes an assessment of the appropriateness of the accounting policies applied and the reasonableness of the accounting estimates of the Board of Directors and the Executive Management, as well as an assessment of the overall presentation of the financial statements.

We believe that the audit evidence we have gathered is sufficient and appropriate to form the basis of our audit opinion.

# INDEPENDENT AUDITOR'S REPORT (Continued)

## Auditor's Opinion

In our opinion, the financial statements give a true and fair view, in all material respects, of the financial position of An Giang Agriculture and Foods Import-Export Joint Stock Company as at December 31st, 2025, and of the results of its operations and its cash flows for the financial year then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and the relevant legal regulations relating to the preparation and presentation of the financial statements.

## Other Matter

The financial statements for the fiscal year ended December 31st, 2024 were audited by a different independent auditing firm. The auditor issued a fully unqualified opinion on these financial statements on March 25th, 2025.

**NGUYEN PHUONG THUY**
**Deputy Director**
Audit Practising Registration Certificate
No: 4567-2022-283-1

**NGUYEN DUC THANH**
**Auditor**
Audit Practising Registration Certificate
No: 6210-2023-283-1

**INTERNATIONAL AUDITING AND VALUATION COMPANY LIMITED**

*Hanoi, March 16th, 2026*

# STATEMENT OF FINANCIAL POSITION

*As of December 31st, 2025*

*Unit: VND*

| ASSETS | Code | Notes | Closing balance VND | Opening balance VND |
|---|---|---|---|---|
| **A. CURRENT ASSETS** | **100** | | **1,504,410,340,113** | **1,679,286,459,190** |
| **I. Cash and cash equivalents** | **110** | **4.1** | **166,741,375,579** | **37,077,597,294** |
| 1. Cash | 111 | | 26,741,375,579 | 32,077,597,294 |
| 2. Cash equivalents | 112 | | 140,000,000,000 | 5,000,000,000 |
| **II. Short-term Financial Investments** | **120** | | **240,266,204,340** | **939,962,814,741** |
| 1. Trading Securities | 121 | 4.2 | 220,266,204,340 | 739,962,814,741 |
| 2. Held-to-Maturity Investments | 123 | 4.3 | 20,000,000,000 | 200,000,000,000 |
| **III. Short-term Receivables** | **130** | | **842,327,748,774** | **511,418,702,259** |
| 1. Short-term Receivables from Customer | 131 | 4.4 | 412,576,577,800 | 300,847,651,448 |
| 2. Short-term Prepayments to Suppliers | 132 | 4.5 | 266,585,642,262 | 157,134,517,463 |
| 3. Other Short-term Receivables | 136 | 4.6 | 174,603,346,442 | 66,080,959,285 |
| 4. Provision for Doubtful Short-term Receivables | 137 | 4.7 | (11,437,817,730) | (12,644,425,937) |
| **IV. Inventories** | **140** | **4.8** | **243,245,711,941** | **188,892,023,200** |
| 1. Inventories | 141 | | 243,245,711,941 | 188,892,023,200 |
| **V. Other Current Assets** | **150** | | **11,829,299,479** | **1,935,321,696** |
| 1. Short-term Prepaid Expenses | 151 | 4.9 | 1,220,728,004 | 1,050,476,312 |
| 2. Deductible VAT | 152 | | 10,608,571,475 | 884,845,384 |
| **B. LONG-TERM ASSETS** | **200** | | **65,630,496,681** | **315,035,016,813** |
| **I. Long-term receivables** | **210** | | - | **240,000,000,000** |
| 1. Other long-term receivables | 216 | 4.6 | - | 240,000,000,000 |
| **II. Tangible Fixed Assets** | **220** | | **60,105,335,361** | **63,977,281,321** |
| 1. Tangible Fixed Assets | 221 | 4.10 | 31,781,656,709 | 36,036,186,343 |
| *- Historical cost* | 222 | | *265,787,589,597* | *269,357,875,312* |
| *- Accumulated Depreciation* | 223 | | *(234,005,932,888)* | *(233,321,688,969)* |
| 2. Fixed Assets under Finance Lease | 224 | 4.11 | 1,680,000,000 | - |
| *- Historical cost* | 225 | | *1,680,000,000* | - |
| 3. Intangible Fixed Assets | 227 | 4.12 | 26,643,678,652 | 27,941,094,978 |
| *- Historical cost* | 228 | | *33,544,784,208* | *34,117,916,630* |
| *- Accumulated Depreciation* | 229 | | *(6,901,105,556)* | *(6,176,821,652)* |
| **III. Investment Property** | **230** | | - | - |
| **IV. Long-term Assets in Progress** | **240** | | **1,094,852,456** | **178,488,321** |
| 1. Construction in Progress | 242 | 4.13 | 1,094,852,456 | 178,488,321 |
| **V. Long-term Financial Investments** | **250** | **4.14** | **2,024,000,000** | **6,900,000,000** |
| 1. Capital Contribution to Other Entities | 253 | | 2,024,000,000 | 6,900,000,000 |
| **VI. Other Non-Current Assets** | **260** | | **2,406,308,864** | **3,979,247,171** |
| 1. Long-term Prepaid Expenses | 261 | 4.9 | 2,406,308,864 | 3,979,247,171 |
| **TOTAL ASSETS** | **270** | | **1,570,040,836,794** | **1,994,321,476,003** |

*The accompanying notes are an integral part of these financial statements*

# STATEMENT OF FINANCIAL POSITION (Continued)

*As of December 31st, 2025*

*Unit: VND*

| CAPITAL | Code | Notes | Closing balance VND | Opening balance VND |
|---|---|---|---|---|
| **C. Liabilities** | **300** | | **1,048,700,773,215** | **1,518,396,541,689** |
| **I. Current Liabilities** | **310** | | **1,047,676,273,215** | **1,518,003,041,689** |
| 1. Short-term Payables to Suppliers | 311 | 4.15 | 264,725,867,006 | 147,849,738,320 |
| 2. Short-term Advances from Customers | 312 | 4.16 | 22,283,132,717 | 2,178,460,959 |
| 3. Taxes and Other Payables to State Budget | 313 | 4.19 | 12,084,964,088 | 4,876,966,530 |
| 4. Payables to Employees | 314 | | - | 20,080,000 |
| 5. Short-term Accrued Expenses | 315 | 4.17 | 2,042,484,359 | 1,316,293,221 |
| 6. Short-term Unearned Revenue | 318 | | 2,629,166,665 | - |
| 7. Other Short-term Payables | 319 | 4.18 | 4,722,979,028 | 745,595,195,620 |
| 8. Short-term Borrowings and Finance Lease Liabilities | 320 | 4.20 | 737,528,163,874 | 614,252,486,869 |
| 9. Reward and Welfare Fund | 322 | | 1,659,515,478 | 1,913,820,170 |
| **II. Non-Current Liabilities** | **330** | | **1,024,500,000** | **393,500,000** |
| 1. Other Long-term Payables | 337 | 4.18 | 583,500,000 | 393,500,000 |
| 2. Long-term Borrowings and Finance Lease Liabilities | 338 | 4.20 | 441,000,000 | - |
| **D. OWNER'S EQUITY** | **400** | | **521,340,063,579** | **475,924,934,314** |
| **I. Owner's equity** | **410** | **4.21** | **521,340,063,579** | **475,924,934,314** |
| 1. Contributed Capital of Owners | 411 | | 350,000,000,000 | 350,000,000,000 |
| - Voting Common Stock | 411a | | 350,000,000,000 | 350,000,000,000 |
| 2. Investment and Development Fund | 418 | | 14,410,097,416 | 13,009,522,108 |
| 3. Retained Earnings | 421 | | 156,929,966,163 | 112,915,412,206 |
| *- Retained Earnings Accumulated to End of Previous Period* | *421a* | | *109,610,261,590* | *84,903,906,056* |
| *- Retained Earnings for Current Period* | *421b* | | *47,319,704,573* | *28,011,506,150* |
| **II. Other Funds and Funding Sources** | **430** | | - | - |
| **TOTAL EQUITY** | **440** | | **1,570,040,836,794** | **1,994,321,476,003** |

| Prepared by | Chief Accountant | Chairman of the Board of Directors |
|---|---|---|
| Tran Nhat Linh | Nguyen Thi Huong | Dang Quang Thai |

An Giang, Viet Nam

*March 16th, 2026*

*The accompanying notes are an integral part of these financial statements*

# STATEMENT OF INCOME

*For the fiscal year ended December 31st, 2025*

*Unit: VND*

| | Items | Code | Note | Current Year | Previous Year |
|---|---|---|---|---|---|
| **1.** | **Gross sales of goods and services** | **01** | **5.1** | **2,822,379,812,472** | **2,067,598,647,949** |
| 2. | Deductions | 02 | 5.2 | 8,757,480,120 | 10,564,311,098 |
| **3.** | **Net sales of goods and services** | **10** | | **2,813,622,332,352** | **2,057,034,336,851** |
| 4. | Cost of goods sold | 11 | 5.3 | 2,751,437,906,454 | 1,987,100,539,586 |
| **5.** | **Gross profit from sales of goods and services** | **20** | | **62,184,425,898** | **69,933,797,265** |
| 6. | Financial income | 21 | 5.4 | 76,293,272,028 | 33,438,477,060 |
| 7. | Financial expenses | 22 | 5.5 | 52,796,162,593 | 39,578,886,440 |
| | *In which: Interest expense* | *23* | | *45,806,979,721* | *38,472,692,784* |
| 8. | Selling expenses | 25 | 5.6 | 18,570,379,502 | 12,415,196,138 |
| 9. | General and administration expenses | 26 | 5.7 | 11,247,609,582 | 18,886,221,259 |
| **10.** | **Net operating profit** | 30 | | **55,863,546,249** | **32,491,970,488** |
| 6. | Financial income | 21 | 5.8 | 4,248,043,569 | 3,004,295,567 |
| 7. | Financial expenses | 22 | 5.9 | 884,269,571 | 604,492,597 |
| **13.** | **Profit from other activitives** | **40** | | **3,363,773,998** | **2,399,802,970** |
| **14.** | **Total accounting profit before tax** | **50** | | **59,227,320,247** | **34,891,773,458** |
| 15. | Current corporate income tax expense | 51 | 5.11 | 11,907,615,674 | 6,880,267,308 |
| 16. | Deferred corporate income tax expense | 52 | | - | - |
| **17.** | **Net profit after corporate income** | **60** | | **47,319,704,573** | **28,011,506,150** |
| 18. | Earning per share | 70 | 5.10 | 1,352 | 855 |
| 19. | Declining earnings per share | 71 | 5.10 | 1,352 | 855 |

| Prepared by | Chief Accountant | Chairman of the Board of Directors |
|---|---|---|
| Tran Nhat Linh | Nguyen Thi Huong | Dang Quang Thai |
| | | An Giang, Viet Nam |
| | | *March 16th, 2026* |

*The accompanying notes are an integral part of these financial statements*

# STATEMENT OF CASH FLOWS

*For the fiscal year ended December 31st, 2025*
*(Indirect method)*

*Unit: VND*

| Items | Code | Notes | Current Year | Previous Year |
|---|---|---|---|---|
| ***1. Accounting Profit Before Tax*** | ***01*** | | ***59,227,320,247*** | ***34,891,773,458*** |
| - Depreciation of Fixed Assets and Investment Property | 02 | | 6,209,117,037 | 6,801,755,872 |
| - Provisions | 03 | | (1,206,608,207) | 432,554,329 |
| - Foreign Exchange Gain/Loss on Revaluation of Monetary Items with Foreign Currency Origin | 04 | | (226,045,732) | (4,300,450) |
| - Gain/Loss from Investment Activities | 05 | | (64,944,535,013) | (13,009,903,052) |
| - Interest Expenses | 06 | | 45,806,979,721 | 38,472,692,784 |
| ***3. Operating Profit Before Changes in Working Capital*** | ***08*** | | ***44,866,228,053*** | ***67,584,572,941*** |
| - Increase/Decrease in Receivables | 09 | | (99,426,164,399) | 107,779,552,215 |
| - Increase/Decrease in Inventory | 10 | | (54,353,688,741) | (43,359,396,299) |
| - Increase/Decrease in Payables (excluding interest payable and corporate income tax | 11 | | (566,265,546,396) | 816,764,937,291 |
| - Increase/Decrease in Prepaid Expenses | 12 | | 1,402,686,615 | 843,824,483 |
| - Increase/Decrease in Trading Securities | 13 | | 519,696,610,401 | (738,267,604,741) |
| - Interest Paid | 14 | | (44,679,290,811) | (38,603,478,619) |
| - Corporate Income Tax Paid | 15 | | (4,380,267,308) | (8,767,945,771) |
| - Other Cash Payments for Operating | 16 | | - | - |
| - Other Cash Payments for Operating | 17 | | (254,304,692) | (1,612,320,800) |
| **Net Cash Flow from Operating Activities** | **20** | | **(203,393,737,278)** | **162,362,140,700** |
| **II. Cash Flows from Investing Activities** | | | | |
| 1. Cash Payments for Acquisition and Construction of Fixed Assets and Other Long-term Assets | 21 | | (2,146,667,634) | (134,407,804) |
| 2. Cash Receipts from Disposal and Transfer of Fixed Assets and Other Long-term Assets | 22 | | 379,629,630 | - |
| 3. Cash Payments for Lending and Purchasing Debt Instruments of Other Entities | 23 | | (220,000,000,000) | (353,433,247,143) |
| 4. Cash Receipts from Recovery of Loans and Sale of Debt Instruments of Other Entities | 24 | | 400,000,000,000 | 218,840,188,602 |
| 5. Cash Receipts from Recovery of Capital Contribution Investments in Other Entities | 26 | | 12,677,600,000 | - |
| 6. Cash Receipts from Interest on Loans, Dividends and Profit Sharing | 27 | | 19,884,230,830 | 5,485,678,319 |
| **Net Cash Flow from Investing Activities** | **30** | | **210,794,792,826** | **(129,241,788,026)** |

*The accompanying notes are an integral part of these financial statements*

# STATEMENT OF CASH FLOWS (Continued)

*For the fiscal year ended December 31st, 2025*
*(Indirect method)*

*Unit: VND*

| Items | Code | Notes | Current Year | Previous Year |
|---|---|---|---|---|
| **III. Cash Payments for Principal Repayment** | | | | |
| 1. Cash Receipts from Borrowings | 33 | 6.1 | 1,665,499,390,837 | 1,262,328,491,578 |
| 2. Cash Payments for Principal Repayment of Borrowings | 34 | 6.2 | (1,542,715,113,832) | (1,263,583,309,531) |
| 3. Cash Payments for Finance Lease | 35 | | (747,600,000) | - |
| **Net Cash Flow from Financing Activities** | **40** | | **122.036,677,005** | **(1,254,817,953)** |
| **Net Cash Flow for the Year** | **50** | | **129,437,732,553** | **31,865,534,721** |
| **Cash and Cash Equivalents at Beginning of Year** | **60** | | **37,077,597,294** | **5,207,762,123** |
| Effect of Foreign Exchange Rate Changes on Cash and Cash Equivalents | 61 | | 226,045,732 | 4,300,450 |
| **Cash and Cash Equivalents at End of Year** | **70** | | **166,741,375,579** | **37,077,597,294** |

| Prepared by | Chief Accountant | Chairman of the Board of Directors |
|---|---|---|
| Tran Nhat Linh | Nguyen Thi Huong | Dang Quang Thai |

An Giang, Viet Nam
*March 16th, 2026*

# NOTES TO THE FINANCIAL STATEMENTS

*For the fiscal year ended December 31st, 2025*

These notes are an integral part of and should be read in conjunction with the accompanying financial statements.

## 1. GENERAL INFORMATION

### 1.1 Structure of ownership

An Giang Agriculture and Foods Import-Export Joint Stock Company equitized from a State-owned Enterprise according to Decision No. 1808/QD-UBND dated September 22nd, 2010 issued by People's Committee of An Giang province.

The Company operating under Enterprise Registration Certificate No. 1600194461 amended for first time dated April 01st, 2011; amended for 11th time dated October 26th, 2022 issued by An Giang Department of Planning and Investment.

Charter capital of the Company is: 350,000,000,000 VND; equivalent 35,000,000 share, par value of shares is: 10,000 VND/Share.

The Company's head office is located on: No. 2045 Tran Hung Dao, My Thoi Ward, An Giang Province

The number of employees as at December 31st, 2025 was: 196 employees (As at December 31st, 2024: 207 employees).

### 1.2 Business area

The Company's business in many areas.

### 1.3 Business activities

The Company's business activities include:

- Buying and selling food, raising livestock, poultry, and aquatic products;
- Buying and selling raw materials for animal feed, providing livestock services;
- Buying and selling rice seeds, paddy, corn, wheat, and other cereal grains;
- Exploiting wood;
- Milling, producing animal feed, producing aquatic feed;
- Buying and selling slaughtered livestock and poultry meat, producing, processing, and preserving meat;
- Preliminary processing of wood, producing wood products.

### 1.4 Normal production and business cycle

The Company's normal production and business cycle is carried out for a time period of 12 months.

### 1.5 The Company's structure

List of dependent accounting units as at 31st December 2025:

| NO | Name | Address | Principal activities |
|---|---|---|---|
| 1 | Food Export Branch | Thanh An Hamlet, My Thoi Ward, An Giang Province. | Food Processing |
| 2 | Animal and Aquaculture Feed Branch | Highway 91, Dong Thanh B Hamlet, My Thoi Ward, An Giang Province. | Animal Feed Processing |
| 3 | Forestry and Livestock Processing Branch | Dong Thanh B Hamlet, My Thoi Ward, An Giang Province. | Forestry and Livestock Processing |
| 4 | Tinh Bien Food Export Branch | Tan An Hamlet, Nui Cam Commune, An Giang Province. | Food Processing |
| 5 | Ho Chi Minh City Branch | 5th Floor, No. 36 Bui Thi Xuan, Ben Thanh Ward, Ho Chi Minh City. | Services |
| 6 | Hanoi Branch | House No. 7, LK14B, Van Phu Urban Area, Kien Hung Ward, Hanoi City. | Agricultural Products Trading |

### 1.6 Characteristics of the business activities in the year which have impact on the financial statements

In 2025, no activities will significantly impact the figures on the Company's Financial Statements.

### 1.7 Disclosure of information comparability in the financial statements

The data presented in the financial statements for the 12 months accounting period ended December 31st, 2025 are comparable to the corresponding figures of the prior year.

## 2. ACCOUNTING CONVENTION AND ACCOUNTING PERIOD

### 2.1. Accounting convention

The accompanying financial statements are presented in Vietnamese Dong (VND), at historical cost, and in accordance with Vietnamese accounting standards, the Vietnamese corporate accounting system, and relevant legal regulations concerning the preparation and presentation of financial statements.

The accompanying financial statements are not intended to reflect the financial position, business results, and cash flow situation according to generally accepted accounting principles and practices in countries other than Vietnam.

### 2.2. Going concern assumption

There have been no events that cast significant doubt on its ability to continue as a going concern. The company neither intends nor is forced to cease operations, or significantly scale back its operations.

### 2.3. Financial year

The Company's fiscal year begins on January 1st and ends on December 31st each year.

## 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### 3.1 Estimates

The preparation of financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting requires The Board of General Directors to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the financial year (reporting period). Although these accounting estimates are based on The Board of General Directors best knowledge, actual results may differ from those estimates.

### 3.2 Transactions in foreign currencies

Transactions arising in currencies other than the Company's accounting currency (USD) are accounted for at the actual exchange rate on the date of the transaction according to the following principles:

- Operations giving rise to receivables are accounted for at the buying exchange rate of the commercial bank where the Company appoints customers to pay;
- Operations giving rise to payables are accounted for at the selling exchange rate of the commercial bank where the Company plans to transact; and
- For purchases of assets or expenses to be paid immediately in foreign currency (not using accounts payable): purchasing foreign exchange rate of commercial banks where the company makes the payment.

Foreign exchange rate used to reassess the balance of monetary assets and liabilities denominated in foreign currencies at the statement of financial position date are determined according to the following principles:

- For monetary items denominated in foreign currencies are classified as other assets: purchasing foreign exchange rate of the Bank company regularly traded; and
- For monetary items denominated in foreign currencies are classified as liabilities: selling foreign exchange rate of Bank company regularly traded.

All actual exchange rate differences arising during the year and differences due to reassessment of foreign currency balances at the end of the period are accounted for in the results of operations.

### 3.3 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

### 3.4 Financial investments

#### Trading securities

Trading securities are those the Company holds for trading purpose. Trading securities are recognised from the date the Company obtains the ownership of those securities and initially measured at the fair value of payments made at the transaction date plus directly attributable transaction costs.

In subsequent periods, investments in trading securities are measured at cost less allowance for impairment of trading securities.

Allowance for impairment of trading securities is made in accordance with prevailing accounting regulations.

**Equity investments in other entities**

Equity investments in other entities represent the Company's investments in ordinary shares of the entities over which the Company has no control, joint control, or significant influence.

Equity investments in other entities are carried at cost less allowance for impairment.

## 3.5 Receivables

Receivables represent the amounts recoverable from customers or other debtors and are stated at book value less allowance for doubtful debts.

Allowance for doubtful debts is made for receivables that based on the aging of overdue debts, the estimated potential loss, or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so may be unable to repay the debt.

## 3.6 Inventories

Inventory is determined on the basis of the lower of cost and net realizable value. The cost of inventory includes the direct material costs, direct labor costs, and manufacturing overhead costs, if any, to bring the inventory to its current location and condition.

The cost of inventory is determined using the weighted average method and is accounted for using the perpetual inventory method.

Net realizable value is determined by the estimated selling price minus the estimated costs to complete the product and any marketing, sales, and distribution costs incurred.

The Company's provision for inventory devaluation is established in accordance with current accounting regulations. Accordingly, the Company is permitted to make provisions for devaluation of obsolete, damaged, or substandard inventory, and in cases where the cost of inventory is higher than its net realizable value at the end of the accounting period.

## 3.7 Tangible fixed assets

Tangible fixed assets are stated at cost minus to accumulated depreciation.

The cost of purchased tangible fixed assets comprises its purchase price and any directly attributable costs of bringing the assets to its working condition and location for its intended use.

| | Depreciation time (year) |
|---|---|
| Houses and structures | 06 - 50 |
| Machinery, equipment | 06 - 15 |
| Transportation and transmission vehicles | 06 - 30 |
| Office equipment | 03 - 08 |
| Other tangible fixed assets | 04 - 25 |

## 3.8 Finance leases

The company recognizes leased assets as its own at the fair value of the leased asset at the commencement of the lease or at the present value of the minimum lease payments, whichever is lower. The corresponding liability to the lessor is recognized on the balance sheet as a lease liability. Lease payments are divided into finance costs and principal payments to ensure a fixed periodic interest rate on the remaining balance. Finance lease costs are recognized in the operating results unless these costs directly constitute the leased asset, in which case they are capitalized according to the company's accounting policy on borrowing costs (see presentation below).

Leases where substantially all the rewards and risks of ownership of assets remain with the leasing company are accounted for as operating leases. Rentals payable under operating leases are charged to the statement of income on a straight-line basis over the term of the relevant lease. Benefits received and receivable as an incentive to enter into an operating lease are also spread on a straight-line basis over the lease term.

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets. However, when there is no reasonable certainty that ownership will be obtained by the end of the lease term, assets are depreciated over the shorter of the lease term and their useful lives, as follows:

| | Months |
|---|---|
| Machinery, equipment | 40 |

## 3.9 Intangible assets

Intangible fixed assets are stated at cost less accumulated amortization.

The cost of intangible fixed assets comprises all the expenses incurred to obtain this asset put into use. Costs incurred after the initial recognition are recognized to increase the cost of intangible fixed assets if these costs certainly increase economic benefits in the future due to using this asset.

When intangible fixed assets are sold or liquidation, their cost and accumulated amortization are removed from the statement of financial position and any profit or loss resulting from its disposal is included in the income or expense in the year.

The Company's intangible fixed assets include:

***Land use rights***

The land use right reflects all the actual expenses related to the used land such as expenses to obtain the land use right, expenses for house removal and land clearance, expenses on ground levelling, registration fees, etc.

Land use right is amortized by the Company as follows:

- Land use right which the State issued with land use fees: is amortized over the straight-line method based on the lease period, indefinitely land use rights are not amortized.
- Acquired from legal transfer is amortized with the straight-line method in lease period, indefinitely land use rights are not amortized.

Land use right use before the effective date of the Land Law 2003 that the Company has to pay for all of the entire lease time or paid for many years, which the remaining paid lease time is at least 5 years, and is a competent authority certificates of land use rights: are amortized with the straight-line method in lease period.

***Computer software***

The buying expenses of computer software which are not an integral part of related hardware are capitalized. Initial cost of computer software includes all the expenses paid until the date the software is put into use. Computer software is amortized in line with the straight-line method in 07 years.

## 3.10 Construction in progress

Properties in the course of construction for production, rental or administrative purposes, or for other purposes, are carried at cost. Cost includes costs that are necessary to form the assets in accordance with the Company's accounting policy. Depreciation of these assets, on the same basis as other assets, commences when the assets are ready for their intended use.

### 3.11 Prepaid expenses

Prepaid expenses are expenses which have already been paid but relate to results of operations of multiple accounting periods. Prepaid expenses of the Company include the following expenses:

*Tools and equipment*

The tools and equipment have been put into use and are amortized to expense under the straight-line method to time allocation not exceed 03 years.

*Other expenses*

Other expense has been put into use and are amortized to expense under the straight-line method to time allocation not exceed 03 years.

### 3.12 Accounts payable and accrued expenses

Payables and accrued expenses are recognized as the amount of money to be paid in the future related to the goods and services received. Payable expenses are recognized based on a reasonable estimate of the payable.

Payables are classified as payable to suppliers, accrued expenses, and other payables according to the following principles:

- Payables to suppliers reflect the trade payables arising from commercial transactions between the Company and the seller, which is an independent entity of the Company, including the number of payables on imports through trustees.
- Accrued expenses reflect the payables for goods and services received from the seller or provided for the buyer, for which no invoices have yet been received from suppliers. Those payables also reflect the number of payables to employees on vacation wages, production, and business costs that must accrue.
- Other payables reflect non-commercial receivables, not related to the purchase and sale transactions.

### 3.13 Borrowings and finance lease liabilities

Borrowings are tracked according to each object, each contract and the repayment term. In case of borrowings in foreign currency, detailed tracking is done in the original currency.

### 3.14 Borrowing costs

Borrowing costs are recognized as production and business expenses in the year they are incurred, unless they are capitalized in accordance with Vietnamese Accounting Standard No. 16 "Borrowing Costs". Accordingly, borrowing costs directly related to the purchase, investment in construction, or production of assets that require a relatively long time to complete and put into use or business are added to the asset's original cost until the asset is put into use or business. Income arising from the temporary investment of loans is recorded as a reduction in the original cost of the related asset. For loans specifically for the construction of fixed assets and investment properties, interest is capitalized even if the construction period is less than 12 months.

### 3.15 Owner's equity

Capital is recorded according to the amount actually contributed by shareholders.

### 3.16 Distribution of net profits

Profit after tax is distributed to shareholders after an appropriation of funds under the Charter of the Company as same as the law and is approved by the General Meeting of Shareholders.

The distribution of profits to shareholders is considered to non-cash items in undistributed profit may affect cash flow and ability to pay dividends as profit from revaluation of assets contributed as capital, interest due to the revaluation of monetary items, the financial instruments and other non-cash items.

Dividends are recognized as liabilities when approved by the General Meeting of Shareholders and have a list of shareholders entitled to receive dividends.

## 3.17 Revenue and earnings

**Revenue from sales of finished goods and merchandise goods**

Revenue from sales of finished goods and merchandise goods is recorded when simultaneously satisfy the following conditions:

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

**Revenue from service rendered**

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognised in each period by reference to the percentage of completion of the transaction at the statement of financial position date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are 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.
- The percentage of completion of the transaction at the statement of financial position date can be measured reliably; and.
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

***Revenue from sales of real estate***

Sales of real estate by the Company's investors are recognized when they simultaneously satisfy all of the following conditions:

- The Company has transferred to the buyer the significant risks and rewards of ownership of the real estate.
- Revenue can be measured reliably.
- Determine the costs related to the sale ground.
- The Company has obtained or will certainly gain the economic benefits associated with the transaction.

**Financial income**

***Interest***

Interest is recognized on an accrual basis, are determined on the balance of cash in bank and the actual interest rate for each period.

## 3.18 General and administration expenses

General and administration expenses reflect actual expenses incurred during the general management of the Company, mainly including expenses for labour of management department salaries; social insurance, health insurance, trade union fees, unemployment insurance for labour; office equipment expenses; depreciation and amortization; provision expenses; outside services and other expenses

### 3.19 Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the statement of income because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

Deferred income tax is calculated on the differences between the book value and the tax base of asset or liability items on the financial statements and is recognized using the Balance Sheet method. Deferred income tax payable must be recognized for all temporary differences, while deferred income tax assets are only recognized when there is certainty that sufficient future taxable profit will be available to offset these temporary differences.

Deferred income tax is determined based on the expected tax rate that will apply in the year the asset is recovered or the liability is settled. Deferred income tax is recognized in the Income Statement and only in equity when the tax relates to items directly recorded in equity.

Deferred income tax assets and deferred income tax liabilities are offset when the Company has a legal right to offset current income tax assets against current income tax payable and when the deferred income tax assets and deferred income tax liabilities relate to corporate income tax administered by the same tax authority and the Company intends to pay current income tax on a net basis.

The determination of the Company's income tax is based on current tax regulations. However, these regulations change from time to time, and the final determination of corporate income tax is subject to the results of an audit by the competent tax authority.

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

### 3.20 Related Parties

The parties are considered to be related if that party has the ability to control or significantly influence the other party in making decisions on financial policies and operations. Parties are considered a related party of the Company in case that party is able to control the company or to cause material effects on the financial decisions.

In considering the relationship of the parties involved, the nature of the relationship is more emphasized than the legal form of the relationship

## 4. ADDITIONAL INFORMATION ON THE PRESENTED SECTIONS ON THE STATEMENT OF FINANCIAL POSITION

### 4.1 Cash and cash equivalents

| | Closing Balance *VND* | Opening Balance *VND* |
|---|---|---|
| Cash | 2,512,507,820 | 622,418,949 |
| Demand Deposits at Banks | 24,228,867,759 | 31,455,178,345 |
| Cash Equivalents | 140,000,000,000 | 5,000,000,000 |
| *Time Deposits (i)* | *140,000,000,000* | *5,000,000,000* |
| | **166,741,375,579** | **37,077,597,294** |

(i) A deposit of VND 140 billion is held at the Ho Chi Minh City Development Commercial Bank – Nam Hanoi Branch; Interest rate: 4.75%/year; Term: 1 month.

## 4.2 Trading securities

| | Closing Balance | | | Opening Balance | | |
|---|---|---|---|---|---|---|
| | Historical cost VND | Provision VND | Fair Value VND | Historical cost VND | Provision VND | Fair Value VND |
| ***Total Bond Value*** | ***220,266,204,340*** | - | - | ***739,962,814,741*** | - | - |
| Phu Quoc Tourism Investment and Development JSC (i) | 70,171,109,782 | - | (*) | - | - | (*) |
| Lien Lap Real Estate Investment and Trading LLC (ii) | 50,017,851,500 | - | (*) | - | - | (*) |
| Anpha Saigon Real Estate Exchange JSC (iii) | 100,077,243,058 | - | (*) | - | - | (*) |
| Thien Ha Bang Duong Construction Investment LLC | - | - | - | 399,962,814,741 | - | (*) |
| Saigon Green Import-Export JSC | - | - | - | 340,000,000,000 | - | (*) |
| **Total** | **220,266,204,340** | - | - | **739,962,814,741** | - | - |

*(i) Bonds of Phu Quoc Tourism Investment and Development Joint Stock Company; Bond code: DPQ12501; Quantity: 679 bonds; Term: 05 years from 27/06/2025 to 27/06/2030.*
*(ii) Bonds of Lien Lap Real Estate Business Investment Company Limited; Bond code: LLPCH2328001; Quantity: 475 bonds; Term: 05 years from 18/08/2023 to 18/08/2028.*
*(iii) Bonds of Saigon Alpha Real Estate Exchange Joint Stock Company; Bond code: SGACH2328001; Quantity: 971 bonds; Term: 05 years from 25/09/2023 to 25/09/2028.*
*(*) The Company has not determined the fair value of these financial instruments for disclosure in the Financial Statements because there are no quoted market prices for these instruments, and the Vietnamese Accounting Standards and the Vietnamese Accounting System do not provide specific guidance on determining fair value using valuation techniques. The fair value of these financial instruments may differ from their carrying amounts.*

## 4.3 Held-to-maturity investments

| | Closing Balance | | Opening Balance | |
|---|---|---|---|---|
| | Historical cost *VND* | Book value *VND* | Historical cost *VND* | Book value *VND* |
| ***Short-term*** | ***20,000,000,000*** | ***20,000,000,000*** | ***200,000,000,000*** | ***200,000,000,000*** |
| Term deposit (i) | 20,000,000,000 | 20,000,000,000 | 200,000,000,000 | 200,000,000,000 |
| | **20,000,000,000** | **20,000,000,000** | **200,000,000,000** | **200,000,000,000** |

(i) A deposit of VND 10 billion at the Vietnam Investment and Development Bank - An Giang Branch; interest rate 5.3%/year; term of 6 months.

Savings deposit at Prosperity and Growth Commercial Joint Stock Bank with the amount of VND 10 billion; interest rate 5.1% per annum; term of 12 months.

## 4.4 Short-term Receivables from Customers

| | Closing Balance *VND* | Opening Balance *VND* |
|---|---|---|
| Mai Xa Production Trading and Services Joint Stock Company | 57,723,588,500 | - |
| Loc Thuan Investment Joint Stock Company | 44,544,916,825 | 4,753,366,000 |
| An Giang Agricultural and Aquatic Products Trading | 43,592,794,336 | 12,460,699,950 |
| Minh Anh Services Investment and Development | 31,911,647,166 | - |
| Dova Vietnam Trading Limited Liability Company | 31,846,781,936 | 11,048,496,150 |
| Xuan An Limited Liability Company | 25,058,374,269 | - |
| Green Agros Limited Liability Company | 22,649,703,620 | - |
| Tran Son Joint Stock Company | 20,841,571,714 | - |
| Pham Thang Trading Investment Limited Liability | 18,454,135,700 | - |
| Long Tuong Import-Export Trading Limited Liability Company | 17,202,753,141 | 25,240,500,000 |
| Sen Vang Food and Grain Limited Liability Company | 14,232,970,544 | 14,418,000,000 |
| Minh Khang Import-Export Trading Limited Liability | 14,130,403,736 | 13,806,675,000 |
| Phuoc Hung Long An Production and Trading Limited | 13,403,872,501 | - |
| STF Corporation Joint Stock Company | 5,680,617,200 | - |
| Fuchs GMBH & Co.Kg | 869,121,792 | - |
| Turpaz Industries Ltd | 162,030,450 | - |
| Other Receivables from Customers | 50,271,294,370 | 219,119,914,348 |
| | **412,576,577,800** | **300,847,651,448** |

## 4.5 Prepayments to Suppliers

| | Closing Balance *VND* | Opening Balance *VND* |
|---|---|---|
| Hoa Sen Tay Do Investment Trading and Services Limited Liability Company | 88,715,688,157 | 15,081,123,160 |
| Quang Minh Vietnam Investment and Trading Joint Stock Company | 45,756,859,000 | - |
| Phu Loi International Trading Limited Liability Company | 42,379,879,362 | 13,587,200,000 |
| Anh Son Agricultural Products Limited Liability Company | 22,063,745,535 | - |
| Mien Tay Feedstuff Limited Liability Company | 22,291,573,304 | - |
| Huy Le Investment and Trading Limited Liability Company | 10,469,030,000 | - |
| Other Prepayments to Suppliers | 34,908,866,904 | 128,466,194,303 |
| | **266,585,642,262** | **157,134,517,463** |

## 4.6 Other Receivables

### 4.6.1 Other Short-term Receivables

| | Closing Balance | | Opening Balance | |
|---|---|---|---|---|
| | Value *VND* | Provision *VND* | Value *VND* | Provision *VND* |
| Advances to Employees | 3,003,518,824 | - | 3,959,012,692 | - |
| Deposits and Pledges | 387,000,000 | - | 50,432,223,750 | - |
| Other Items | 171,212,827,618 | 605,238,149 | 11,689,722,843 | 605,238,149 |
| *- Ngoai Giao Doan Real Estate Trading Limited Liability Company (i)* | *44,300,000,000* | - | - | - |
| *- TTL Agriculture and Forestry Limited Liability Company (ii)* | *15,442,546,090* | - | - | - |
| *- Sigland Real Estate Investment Joint Stock Company (iii)* | *109,092,238,109* | - | - | - |
| *- Other Counterparties* | 2,378,043,419 | 605,238,149 | 11,689,722,843 | 605,238,149 |
| | **174,603,346,442** | **605,238,149** | **66,080,959,285** | **605,238,149** |

(i) Business cooperation contract No. 1308/2025/HTKD/ANGIANG-NGD dated August 13, 2025, aims to supplement business capital for Ngoai Giao Doan Real Estate Business Co., Ltd. The profit from the business cooperation is VND 4,430,000,000, and the cooperation period lasts until July 28, 2026.

(ii) Interest receivable under the Agreement Termination Agreement dated September 1, 2025, for the termination of the Cooperation Agreement signed with TTL Agriculture and Forestry Co., Ltd. on October 15, 2023. Both parties agree that TTL Agriculture and Forestry Co., Ltd. will return VND 90,000,000,000 and calculate interest at 10% per year for the actual period of capital utilization, corresponding to an interest amount of VND 15,442,546,090. The payment deadline is March 31, 2026.

(iii) Includes receivables from business cooperation and remaining interest receivable from specific business cooperation:

The business cooperation amount under Business Cooperation Agreement No. 06/2024/SIG-AFX dated June 20, 2024, with Sig Land Joint Stock Company regarding the business cooperation of 28 land plots in the Vinaconex 6 – Dai Lai Garden City urban area project in Ngoc Thanh commune, Phuc Yen city, Vinh Phuc province. Profits are distributed proportionally to the contributed capital, with the Company receiving a profit share of no less than 10% of its contributed capital. The contract has been terminated according to the Termination Agreement dated September 1, 2025. As of December 31, 2025, the principal receivable from the investment cooperation project is VND 95,502,312,993, with a payment deadline of June 30, 2026.

Interest receivable under the Agreement Termination Agreement dated September 1, 2025, for the termination of Business Cooperation Contract No. 06/2024/SIG-AFX dated June 20, 2024. Both parties agreed to calculate interest at 10% per annum for the actual period of capital utilization, corresponding to an interest amount of VND 21,233,760,732. As of December 31, 2025, the remaining interest receivable is VND 13,589,925,116, with a payment deadline of June 30, 2026.

### 4.6.2 Other Long-term Receivables

| | Closing Balance | | Opening Balance | |
|---|---|---|---|---|
| | Value | Provision | Value | Provision |
| | *VND* | *VND* | *VND* | *VND* |
| *- TTL Agriculture and Forestry Limited Liability Company (i)* | - | - | *90,000,000,000* | - |
| *- Sigland Real Estate Investment Joint Stock Company (ii)* | | - | *150,000,000,000* | - |
| | - | - | 240,000,000,000 | - |

(i) Investment cooperation funds for the project "Forest planting, medicinal plant cultivation and industrial livestock farming according to the high-tech farm economic model in Sub-area 59, Ninh Son commune" in Ninh Hoa town, Khanh Hoa province, according to the Cooperation Agreement signed with TTL Agriculture and Forestry Co., Ltd. on October 15, 2024. The total investment project value is VND 250 billion, of which the Company contributed VND 100 billion. The cooperation period is 5 years. The contract has been terminated according to the Termination Agreement dated September 1, 2025

(ii) Business cooperation funds according to Business Cooperation Contract No. 06/2024/SIG-AFX dated June 20, 2024 with Sig Land Joint Stock Company regarding business cooperation for 28 land plots in the Vinaconex 6 – Dai Lai Garden House Urban Area project in Ngoc Thanh commune, Phuc Yen city, Vinh Phuc province. Profits are distributed proportionally to the capital contributed, with the Company receiving no less than 10% of its contributed capital in all cases. The contract has been terminated according to the Termination Agreement dated September 1, 2025.

## 4.7 Bad Debt

| | Closing Balance | | Opening Balance | |
|---|---|---|---|---|
| | Cost *VND* | Provision *VND* | Cost *VND* | Provision *VND* |
| **Receivables from Customers** | **11,861,426,782** | **(10,832,579,581)** | **14,286,704,477** | **(12,039,187,788)** |
| Phuoc Thanh Limited Liability Company | 979,672,500 | (979,672,500) | 979,672,500 | (979,672,500) |
| Thanh Nguyen Limited Liability Company | 936,429,440 | (936,429,440) | 936,429,440 | (936,429,440) |
| Viet An Joint Stock Company | 3,088,428,763 | (3,088,428,763) | 3,088,428,763 | (3,088,428,763) |
| Dak Nong Feed Production Trading Import-Export One Member Limited Liability Company | 2,373,400,000 | (2,373,400,000) | 2,373,400,000 | (1,661,380,000) |
| An Hung Nong Limited Liability Company | 1,068,571,000 | (1,068,571,000) | 1,068,571,000 | (747,999,700) |
| Ta Hoang Duy | - | - | 2,259,427,920 | (2,259,427,920) |
| Than Thuy Dung | - | - | 885,247,138 | (885,247,138) |
| Nguyen Vu Phuong | - | - | 648,369,716 | (27,369,327) |
| Tran Thi Tho | - | - | 67,408,000 | (67,408,000) |
| Pham Anh Tuan | 1,979,750,000 | (1,979,750,000) | 1,979,750,000 | (1,385,825,000) |
| JCC Food and Grain Joint Stock Company | 28,876,768 | (14,438,384) | - | - |
| Vu Thi Ba | 1,186,635,292 | (325,990,588) | - | - |
| Vo Van Dung | 219,663,019 | (65,898,906) | - | - |
| **Other Receivables** | **605,238,149** | **(605,238,149)** | **605,238,149** | **(605,238,149)** |
| Thanh Nguyen Limited Liability Company | 605,238,149 | (605,238,149) | 605,238,149 | (605,238,149) |
| | **12,466,664,931** | **(11,437,817,730)** | **14,891,942,626** | **(12,644,425,937)** |

## 4.8 Inventories

| | Closing Balance | | Opening Balance | |
|---|---|---|---|---|
| | Historical cost *VND* | Provision *VND* | Historical cost *VND* | Provision *VND* |
| Raw materials | 19,463,839,265 | - | 28,317,386,231 | - |
| Tools and supplies | 3,887,595,784 | - | 3,658,299,730 | - |
| Work in progress | 11,705,292,322 | - | 10,980,230,581 | - |
| Finished goods | 55,397,034,648 | - | 67,842,010,260 | - |
| Merchandise | 152,791,949,922 | - | 78,094,096,398 | - |
| | **243,245,711,941** | **-** | **188,892,023,200** | **-** |

## 4.9 Prepaid Expenses

### 4.9.1 Short-term Prepaid Expenses

| | Closing Balance *VND* | Opening Balance *VND* |
|---|---|---|
| Asset Repair Expenses | 713,877,136 | 279,995,549 |
| Tools and Instruments Expenses | 52,840,355 | 87,826,574 |
| Insurance Premium Expenses | 120,556,832 | 133,559,870 |
| Other Items | 333,453,681 | 549,094,319 |
| | **1,220,728,004** | **1,050,476,312** |

### 4.9.2 Long-term Prepaid Expenses

| | Closing Balance *VND* | Opening Balance *VND* |
|---|---|---|
| Asset Repair Expenses | 1,972,655,941 | 2,717,853,264 |
| Tools and Instruments Expenses | 162,098,055 | 1,087,864,183 |
| Insurance Premium Expenses | 11,760,000 | - |
| Other Items | 259,794,868 | 173,529,724 |
| | **2,406,308,864** | **3,979,247,171** |

## 4.10 Changes in Tangible Fixed Assets

| | Buildings, Structures | Machinery and Equipment | Transportation and Transmission Means | Office Equipment and Management Tools | Other Tangible Fixed Assets | Total |
|---|---|---|---|---|---|---|
| | *VND* | *VND* | *VND* | *VND* | *VND* | *VND* |
| **Historical Cost** | | | | | | |
| **Opening balance** | **113,957,593,030** | **127,686,349,440** | **20,752,707,795** | **3,714,784,059** | **3,246,440,988** | **269,357,875,312** |
| ***Increase during the year*** | | | | | | |
| *Purchases during the year* | - | *1,230,303,499* | - | - | - | *1,230,303,499* |
| ***Decrease during the year*** | | | | | | |
| Disposal, liquidation | (44,800,000) | *(4,755,789,214)* | - | - | - | *(4,800,589,214)* |
| **Closing balance** | **113,912,793,030** | **124,160,863,725** | **20,752,707,795** | **3,714,784,059** | **3,246,440,988** | **265,787,589,597** |
| **Accumulated Depreciation** | | | | | | |
| **Opening balance** | **97,018,146,066** | **115,891,191,214** | **14,628,438,045** | **3,050,392,758** | **2,733,520,886** | **233,321,688,969** |
| ***Increase during the year*** | | | | | | |
| *Depreciation expense during the year* | *2,274,705,278* | *1,905,330,347* | *1,017,184,436* | *154,185,936* | *133,427,136* | *5,484,833,133* |
| ***Decrease during the year*** | | | | | | |
| *Disposal, liquidation* | *(44,800,000)* | *(4,755,789,214)* | - | - | - | *(4,800,589,214)* |
| **Closing balance** | **99,248,051,344** | **113,040,732,347** | **15,645,622,481** | **3,204,578,694** | **2,866,948,022** | **234,005,932,888** |
| **Net Book Value** | | | | | | |
| **Opening balance** | **16,939,446,964** | **11,795,158,226** | **6,124,269,750** | **664,391,301** | **512,920,102** | **36,036,186,343** |
| **Closing balance** | **14,664,741,686** | **11,120,131,378** | **5,107,085,314** | **510,205,365** | **379,492,966** | **31,781,656,709** |

The gross value of tangible fixed assets that are fully depreciated but still in use as of December 31st, 2025 is VND 169,103,774,196, and as of January 1st, 2025 is VND 164,144,625,834;

The net book value of tangible fixed assets pledged or mortgaged as collateral for loans as of December 31st, 2025 is VND 25,411,027,105, and as of January 1st, 2025 is VND 29,906,294,958.

## 4.11 Changes in Finance Leased Tangible Fixed Assets

| | Machinery and Equipment | Total |
|---|---|---|
| | *VND* | *VND* |
| **Historical Cost** | | |
| **Opening balance** | - | - |
| Finance lease during the year | 1,680,000,000 | 1,680,000,000 |
| **Closing balance** | **1,680,000,000** | **1,680,000,000** |
| **Accumulated Depreciation** | | |
| **Opening balance** | - | - |
| **Closing balance** | - | - |
| **Net Book Value** | | |
| **Opening balance** | - | - |
| **Closing balance** | **1,680,000,000** | **1,680,000,000** |

## 4.12 Intangible Fixed Assets

| | Land Use Rights | Software system | Total |
|---|---|---|---|
| | *VND* | *VND* | *VND* |
| **Historical Cost** | | | |
| **Opening balance** | **33,483,919,130** | **633,997,500** | **34,117,916,630** |
| Other decreases (*) | (573,132,422) | - | (573,132,422) |
| **Closing balance** | **32,910,786,708** | **633,997,500** | **33,544,784,208** |
| **ACCUMULATED AMORTIZATION** | | | |
| **Opening balance** | **5,897,691,442** | **279,130,210** | **6,176,821,652** |
| Amortization During the Year | 647,219,904 | 77,064,000 | 724,283,904 |
| **Closing balance** | **6,544,911,346** | **356,194,210** | **6,901,105,556** |
| **Net Book Value** | | | |
| **Opening balance** | **27,586,227,688** | **354,867,290** | **27,941,094,978** |
| **Closing balance** | **26,365,875,362** | **277,803,290** | **26,643,678,652** |

The original cost of fully depreciated but still usable intangible assets as of December 31, 2025 is VND 94,549,500, and as of January 1, 2025 is VND 94,549,500.

The remaining value of intangible assets used as collateral for loans as of December 31, 2025 is VND 26,365,875,362, and as of January 1, 2025 is VND 27,337,410,520.

(*) Expenses that are not eligible for recognition of land use rights value.

## 4.13. Long-term Construction in Progress

| | Closing Balance VND | Opening Balance VND |
|---|---|---|
| **Construction in Progress** | **106,325,286** | - |
| Construction of Factories and Warehouses | 106,325,286 | - |
| **Repairs** | **988,527,170** | **178,488,321** |
| Major Repairs of Fixed Assets | 988,527,170 | 178,488,321 |
| | **1,094,852,456** | **178,488,321** |

## 4.14 Long-term Financial Investment

| | Closing Balance | | | Opening Balance | | |
|---|---|---|---|---|---|---|
| | Historical cost VND | Provision VND | Fair Value VND | Historical cost VND | Provision VND | Fair Value VND |
| **Capital Contribution to Other Entities** | **2,024,000,000** | - | (*) | **6,900,000,000** | - | (*) |
| Saigon - An Giang Trading LLC | 2,024,000,000 | | (*) | 6,900,000,000 | | (*) |
| | **2,024,000,000** | - | - | **6,900,000,000** | - | - |

| Enterprise's Name | Address | Business | Rate of return as of December 31, 2025 | Voting percentage as of December 31, 2025 |
|---|---|---|---|---|
| Saigon-An Giang Trading Company Limited | No. 12 Nguyen Hue, Long Xuyen Ward, An Giang Province, Vietnam | Business in Supermarket | 4.4% | 4.4% |

(*) The Company has not determined the fair value of the financial instruments to note in Financial Statement because there are no quoted market prices for these financial instruments and Vietnamese Accounting Standards and Vietnamese Accounting System hasn't got any guidance on how to determine fair values in valuation techniques. The fair value of this financial instrument may differ from the book value.

### 4.15 Current Trade Payables

| | Closing Balance | | Opening Balance | |
|---|---|---|---|---|
| | Value VND | Amount payable VND | Value VND | Amount payable VND |
| Hong Nguyen Agricultural Products Co., Ltd | 84,784,441,050 | 84,784,441,050 | 31,199,014,600 | 31,199,014,600 |
| Gia Huy Trading and Fertilizer JSC | 79,166,716,406 | 79,166,716,406 | 33,829,067,350 | 33,829,067,350 |
| Hung Viet Rice Co., Ltd | 29,466,119,561 | 29,466,119,561 | - | - |
| Cargill Vietnam Co., Ltd | 21,743,059,550 | 21,743,059,550 | - | - |
| An Nam Phat Investment and Trading JSC | 9,588,334,000 | 9,588,334,000 | 7,615,333,600 | 7,615,333,600 |
| Other parties | 39,977,196,439 | 39,977,196,439 | 75,206,322,770 | 75,206,322,770 |
| | **264,725,867,006** | **264,725,867,006** | **147,849,738,320** | **147,849,738,320** |

### 4.16 Short-term Advances from Customers

| | Closing Balance VND | Opening Balance VND |
|---|---|---|
| New Well International Trading Limited | 15,657,200,000 | - |
| Great Well (Hk) Trading Ltd | 2,607,891,303 | - |
| TF International Corp | 328,721,447 | - |
| Vivi International INC | 126,295,247 | - |
| Other Advances from Customers | 3,563,024,720 | 2,178,460,959 |
| | **22,283,132,717** | **2,178,460,959** |

### 4.17 Short-term Accrued Expenses

| | Closing Balance VND | Opening Balance VND |
|---|---|---|
| Interest Expenses | 1,554,547,934 | 426,859,024 |
| Other Accrued Expenses | 487,936,425 | 889,434,197 |
| | **2,042,484,359** | **1,316,293,221** |

### 4.18 OTHER PAYABLES

### 4.18.1 Other Short-term Payables

| | Closing Balance VND | Opening Balance VND |
|---|---|---|
| Pending Surplus Assets Awaiting Settlement | | - |
| Trade Union Fund | 71,914,557 | 24,731,820 |
| Social Insurance | 293,661,622 | 311,233,101 |
| Unemployment Insurance | 23,985,832 | 17,167,075 |
| Payables from Equitization | - | 435,857,100 |
| Short-term Deposits and Pledges Received | 2,995,097,000 | 3,140,576,000 |
| TDM General Trading and Services Company Limited (i) | - | 400,000,000,000 |
| Thinh Gia Phat Trading Investment Construction Joint Stock Company (ii) | - | 340,000,000,000 |
| Other Counterparties | 1,338,320,017 | 1,665,630,524 |
| | **4,722,979,028** | **745,595,195,620** |

(i) Payable under Business Cooperation Contract No. 30122024/HTĐT/TDM-AG dated 30/12/2024 with TDM General Trading and Service Company Limited. Purpose: Supplementing investment and other activities. Cooperation term: 02 months. The Company has completed the business cooperation and repaid the payables on 15/01/2025.

(ii) Payable under Business Cooperation Contract No. 31122024/HTĐT/TGP-AG dated 30/12/2024. Purpose: Supplementing investment capital and other activities. Cooperation term: 03 months. The Company completed the business cooperation and repaid the payables on 17/02/2025

### 4.18.2 Other Long-term Payables

| | Closing Balance<br>*VND* | Opening Balance<br>*VND* |
|---|---|---|
| Long-term Deposits and Pledges Received | 583,500,000 | 393,500,000 |
| | **583,500,000** | **393,500,000** |

## 4.19 Taxes and Other Payables to the States

| | Opening Balance | | Incurred during the year | | Closing Balance | |
|---|---|---|---|---|---|---|
| | Receivable *VND* | Payable *VND* | Amount Payable *VND* | Amount Paid *VND* | Receivable *VND* | Payable *VND* |
| Corporate Income Tax | - | 4,380,267,308 | 11,907,615,674 | 4,380,267,308 | - | 11,907,615,674 |
| Personal Income Tax | - | 35,970,007 | 474,169,310 | 337,873,303 | - | 172,266,014 |
| Resource Tax (Mineral Resource Tax) | - | 808,640 | 9,524,480 | 9,528,000 | - | 805,120 |
| Land and Housing Tax, Land Lease | - | 455,643,295 | 886,438,456 | 1,342,081,751 | - | - |
| Other Taxes | - | - | 12,968,792 | 12,968,792 | - | - |
| Fees, Charges and Other Obligations | - | 4,277,280 | 36,922,001 | 36,922,001 | - | 4,277,280 |
| | **-** | **4,876,966,530** | **13,327,638,713** | **6,119,641,155** | **-** | **12,084,964,088** |

## 4.20 Borrowings and Finance Lease Liabilities

### 4.20.1 Short-term Borrowings and Finance Lease Liabilities

| | Closing Balance | | Changes | | Opening Balance | |
|---|---|---|---|---|---|---|
| | Value | Debt Service Capacity | Increase | Decrease | Value | Debt Service Capacity |
| | *VND* | *VND* | *VND* | *VND* | *VND* | *VND* |
| ***Short-term Borrowings*** | | | | | | |
| Vietnam Bank for Agriculture and Rural Development - Binh Duong branch (i) | 128,868,000,000 | 128,868,000,000 | 389,787,000,000 | 460,919,000,000 | 200,000,000,000 | 200,000,000,000 |
| Bank for Investment and Development of Vietnam - An Giang branch (ii) | 173,873,720,555 | 173,873,720,555 | 173,873,720,555 | - | - | - |
| Petrolimex Group Commercial Joint Stock Bank - An Giang branch (iii) | 9,989,886,960 | 9,989,886,960 | 30,029,886,960 | 20,040,000,000 | - | - |
| Saigon Thuong Tin Commercial Joint Stock Bank - Thang Long branch (iv) | 145,955,638,850 | 145,955,638,850 | 150,955,638,850 | 5,000,000,000 | - | - |
| Southeast Asia Commercial Joint Stock Bank - Ha Noi branch (v) | 44,332,710,000 | 44,332,710,000 | 44,332,710,000 | - | - | - |
| Vietnam Prosperity Joint Stock Commercial Bank - Southern Head Office Branch (vi) | 199,934,013,653 | 199,934,013,653 | 412,651,217,829 | 407,593,163,850 | 194,875,959,674 | 194,875,959,674 |
| Indovina Bank Ltd (vii) | 34,082,793,856 | 34,082,793,856 | 114,122,027,736 | 127,989,028,880 | 47,949,795,000 | 47,949,795,000 |
| Bank for Investment and Development of Vietnam – Gia Dinh Branch | - | - | 54,324,718,886 | 54,324,718,886 | - | - |
| Bank for Investment and Development of Vietnam – Chau Thanh Sai Gon Branch | - | - | 295,422,470,021 | 466,849,202,216 | 171,426,732,195 | 171,426,732,195 |
| ***Long-term Finance Lease Liabilities Due for Payment*** | | | | | | |
| CHAILEASE International Finance Leasing Limited Liability Company | 491,400,000 | 491,400,000 | | | - | - |
| | **737,528,163,874** | **737,528,163,874** | **1,665,499,390,837** | **1,542,715,113,832** | **614,252,486,869** | **614,252,486,869** |

(i) Credit Agreement No. 5500-LAV-2025 dated December 15, 2025, with the Vietnam Bank for Agriculture and Rural Development - Binh Duong Province Branch. Credit limit: VND 130,000,000,000. Purpose: To supplement working capital. Credit limit maintenance period: 12 months. Interest rate at the time of signing the contract: 6.8%/year. Collateral: Land use rights and assets attached to the land according to mortgage contracts No.: 01/2022/AFX/HĐTC; 01/2023/AFX/HĐTC; 02/2023/AFX/HĐTC; No. 03/2023/AFX/HĐTC; No. 04/2023/AFX/HĐTC.

(ii) Credit limit agreement number: 01/2025/548403/HĐTD dated September 9, 2025 with Vietnam Investment and Development Bank - An Giang Branch. Credit limit: gradually decreasing outstanding balance from VND 173,875,000,000. Purpose: To supplement working capital and provide guarantees. Credit limit term: 12 months. Interest rate: as stipulated in the specific credit agreement. Collateral: Land use rights and assets attached to the land, transportation vehicles.

(iii) Credit limit agreement No. 540.0150/2025/HĐTDHM-DN/PGBankAG dated 29/05/2025 with Prosperity and Growth Commercial Joint Stock Bank – An Giang Branch. Credit limit: VND 200,000,000,000. Purpose: Supplementing working capital, opening and settlement of L/Cs. Credit limit term: 12 months. Interest rate: as stipulated in each debt acknowledgement. Collateral: Deposit contract No. 09/020625/540/HDTGCK-PGB in accordance with Mortgage Contract No. 540.0150C/2025/BĐ.

(iv) Credit limit agreement No. 202528048017 with Saigon Thuong Tin Commercial Joint Stock Bank – Thang Long Branch. Credit limit: VND 150,000,000,000. Purpose: For each disbursement as agreed between Sacombank and the borrower in compliance with applicable laws and specified in the Credit Documents. Credit limit term: 01 year from the signing date. Interest rate: as stipulated in each specific Credit Document. Collateral: Certificate of land use rights, ownership of residential houses and other assets attached to land No. CQ 666469.

(v) Credit limit agreement No. REF2436555671/HĐHMTDLT dated 21/04/2025 with Southeast Asia Commercial Joint Stock Bank – Hanoi Branch. Credit limit: VND 500,000,000,000. Purpose: Supplementing working capital. Credit limit term: 12 months from the signing date. Interest rate: as stipulated in each debt acknowledgement. Collateral: Rights to goods, receivables and future arising rights.

(vi) Credit Limit Agreement No.: BCLC-10259/HDTD dated October 1, 2025 with Vietnam Prosperity Commercial Bank. Credit limit: VND 250,000,000,000. Purpose: To supplement working capital. Credit limit term: 12 months. Interest rate as stipulated in each loan agreement. Collateral: including assets under Mortgage Agreements No.: 087/2023/HDTC/CMB; BCLC-1356-HDTC-01; 622/2024/HDTC/CMB; 658/2024/HDTC/CMB; BCLC-1605-HDTC-01.

(vii) Credit limit agreement No. 2009/IVB-HĐHM/2025 dated February 21, 2025 with Indovina Bank Hanoi Limited. Credit limit: VND 48,000,000,000. Purpose: To supplement working capital, issue guarantees, open and pay Letters of Credit (L/C). Credit limit period: from February 21, 2025 to February 20, 2026. Interest rate: as stipulated in the promissory note. Collateral: Land use right certificate, house ownership certificate and other assets attached to the land Nos. DM 601520; DM 690525; DM 690527; DM 690528.

### 4.20.2 Long-term Borrowings and Finance Lease Liabilities

| | Closing Balance | | Changes | | Opening Balance | |
|---|---|---|---|---|---|---|
| | Value | Debt Service Capacity | Increase | Decrease | Value | Debt Service Capacity |
| | *VND* | *VND* | *VND* | *VND* | *VND* | *VND* |
| ***Long-term Finance Lease Liabilities*** | | | | | | |
| CHAILEASE International Finance Leasing Limited Liability Company (i) | 932,400,000 | 932,400,000 | 1,680,000,000 | 747,600,000 | - | - |
| ***Long-term Finance Lease Liabilities Due for Payment*** | | | | | | |
| CHAILEASE International Finance Leasing Limited Liability Company | (491,400,000) | (491,400,000) | | | - | - |
| | **441,000,000** | **441,000,000** | **1,680,000,000** | **747,600,000** | **-** | **-** |

(i) Financial lease contract No.: C2504470C2 dated April 28th, 2025 with Challease International Leasing Company Limited. Value: VND 1,680,000,000. Purpose: to serve production and business activities. Lease term: 40 months. Interest rate: floating.

## 4.21 Equity

### 4.21.1 Statement of Changes in Equity

| | Contributed Capital | Development Investment Fund | Retained Earnings | Total Equity |
|---|---|---|---|---|
| | *VND* | *VND* | *VND* | *VND* |
| **Opening Balance (Prior Year)** | **350,000,000,000** | **11,683,730,497** | **88,059,489,278** | **449,743,219,775** |
| Profit for Prior Year | - | - | 28,011,506,150 | 28,011,506,150 |
| Profit Distribution | | 1,325,791,611 | (3,155,583,222) | (1,829,791,611) |
| **Closing Balance (Prior Year)** | **350,000,000,000** | **13,009,522,108** | **112,915,412,206** | **475,924,934,314** |
| **Opening Balance (Current Year)** | **350,000,000,000** | **13,009,522,108** | **112,915,412,206** | **475,924,934,314** |
| Profit for Current Year | - | - | 47,319,704,573 | 47,319,704,573 |
| Profit Distribution (i) | - | 1,400,575,308 | (3,305,150,616) | (1,904,575,308) |
| **Closing Balance (Current Year)** | **350,000,000,000** | **14,410,097,416** | **156,929,966,163** | **521,340,063,579** |

(i) The company distributes profits in accordance with Resolution No. 16/2025/NQ.DHDCD dated May 29, 2025, of the Annual General Meeting of Shareholders on the undistributed after-tax profit of 2024, specifically as follows:

| | VND |
|---|---|
| Deduction from the Welfare and Reward Fund (5%) | 1,400,575,308 |
| Deduction from the Development Investment Fund (5%) | 1,400,575,308 |
| Deduction from the remuneration of the Board of Management and the Supervisory Board in 2024 | 504,000,000 |
| **Total** | **3,305,150,616** |

### 4.21.2 Details of Contributed Capital

| | Closing Balance | | Opening Balance | |
|---|---|---|---|---|
| | Contributed Capital VND | Ratio % | Ownership VND | Ratio % |
| Mr. Dang Quang Thai | 85,552,300,000 | 24.44% | 28,500,000,000 | 8.14% |
| An Giang Lottery One-Member Co., Ltd. | 30,187,500,000 | 8.63% | 30,187,500,000 | 8.63% |
| Mrs. Nguyen Thi Huong | 20,023,000,000 | 5.72% | - | 0.00% |
| Vietnam Financial Services and Debt Trading Joint Stock Company | 5,100,000,000 | 1.46% | 55,300,000,000 | 15.80% |
| Loc Thuan Investment Joint Stock Company | 38,770,000,000 | 11.08% | - | 0.00% |
| Other shareholders | 170,367,200,000 | 48.68% | 236,012,500,000 | 67.43% |
| | **350,000,000,000** | **100.00%** | **350,000,000,000** | **100.00%** |

### 4.21.3 Transactions with Owners and Distribution of Dividends

| | Current Year VND | Previous Year VND |
|---|---|---|
| **Owner's equity** | | |
| Contributed capital at beginning of year | 350,000,000,000 | 350,000,000,000 |
| Capital contributions during the year | - | - |
| Capital reductions during the year | - | - |
| Contributed capital at end of year | 350,000,000,000 | 350,000,000,000 |
| **Dividends and profit distributions** | - | - |

### 4.21.4 Stocks

| | Closing Balance Shares | Opening Balance Shares |
|---|---|---|
| **Number of shares authorized** | **35,000,000** | **35,000,000** |
| **Number of shares issued to the public** | **35,000,000** | **35,000,000** |
| Ordinary shares | 35,000,000 | 35,000,000 |
| Preference shares | - | - |
| **Treasury shares repurchased** | - | - |
| Ordinary shares repurchased | - | - |
| Preference shares repurchased | - | - |
| **Number of shares outstanding** | **35,000,000** | **35,000,000** |
| Ordinary shares outstanding | 35,000,000 | 35,000,000 |
| Preference shares outstanding | - | - |
| *Par value per share (VND/share)* | *10,000* | *10,000* |

### 4.21.5 Profit contribution

| | Current Year VND | Previous Year VND |
|---|---|---|
| Retained earnings at beginning of year | 112,915,412,206 | 88,059,489,278 |
| Profit for the year from operating activities | 47,319,704,573 | 28,011,506,150 |
| Dividends and appropriations to reserves | 3,305,150,616 | 3,155,583,222 |
| **Retained earnings at end of year** | **156,929,966,163** | **112,915,412,206** |

## 5. ADDITIONAL INFORMATION ON THE PRESENTED SECTIONS ON THE STATEMENT OF INCOME

### 5.1 Revenue from Sales and Services

| | Current Year VND | Previous Year VND |
|---|---|---|
| Revenue from Sale of Goods | 2,807,362,192,910 | 2,049,000,793,170 |
| Revenue from Services Rendered | 12,744,460,940 | 10,540,608,999 |
| Revenue from Real Estate Business | 1,423,620,622 | 8,057,245,780 |
| Revenue from Other Activities | 849,538,000 | - |
| | **2,822,379,812,472** | **2,067,598,647,949** |

### 5.2 Deductions from Revenue

| | Current Year VND | Previous Year VND |
|---|---|---|
| Trade Discounts | 6,934,115,291 | 8,332,928,606 |
| Sales Returns | 1,823,364,829 | 2,231,382,492 |
| | **8,757,480,120** | **10,564,311,098** |

### 5.3 Cost of goods sold

| | Current Year VND | Previous Year VND |
|---|---|---|
| Cost of Goods Sold | 2,743,784,059,316 | 1,980,426,397,830 |
| Cost of Services Rendered | 6,606,775,096 | 3,892,203,859 |
| Cost of Investment Property Business | 641,713,449 | 2,781,937,897 |
| Cost of Other Activities | 405,358,593 | - |
| | **2,751,437,906,454** | **1,987,100,539,586** |

### 5.4 Financial Activity Revenue

| | Current Year VND | Previous Year VND |
|---|---|---|
| Interest Income from Deposits and Loans | 17,377,040,044 | 3,504,211,918 |
| Gain on Sale of Investments | 15,648,203,347 | 679,080,000 |
| Dividends and Profit Sharing Received | 31,539,661,992 | 8,826,611,134 |
| Interest on Overdue Payments | 8,669,734,189 | 20,424,273,558 |
| Foreign Exchange Gain from Year-end Balance Revaluation | 226,045,732 | 4,300,450 |
| Foreign Exchange Gain Arising During the Year | 2,832,586,724 | - |
| | **76,293,272,028** | **33,438,477,060** |
| **Financial Activity Revenue from Related Parties During the Year (see Note 7.1 for details)** | **661,357,451** | **1,182,775,518** |

### 5.5 Financial Expenses

| | Current Year VND | Previous Year VND |
|---|---|---|
| Interest Expenses on Loans | 45,806,979,721 | 38,472,692,784 |
| Settlement Discounts, Interest from Deferred Sales | 1,287,448,436 | 1,473,840,459 |
| Foreign Exchange Loss Arising During the Year | 559,816,628 | 3,197 |
| Provision for Financial Investments | - | (367,650,000) |
| Interest from Business Cooperation Contracts | 5,141,917,808 | - |
| | **52,796,162,593** | **39,578,886,440** |

### 5.6 Selling Expenses Incurred During the Period

| | Current Year VND | Previous Year VND |
|---|---|---|
| Employee Expenses | 3,812,438,923 | 3,896,712,531 |
| Material and Packaging Expenses | 21,313,457 | 122,529,308 |
| Tools and Supplies Expenses | 20,792,728 | - |
| Depreciation Expenses | 8,260,452 | 8,260,452 |
| Warranty Expenses | - | - |
| Outsourced Services Expenses | 10,201,383,324 | 4,490,077,743 |
| Other Cash Expenses | 4,506,190,618 | 3,897,616,104 |
| **Total** | **18,570,379,502** | **12,415,196,138** |

### 5.7 Administrative Expenses Incurred During the Period

| | Current Year VND | Previous Year VND |
|---|---|---|
| Management Staff Expenses | 6,067,051,353 | 6,922,829,533 |
| Management Materials Expenses | 443,782 | 124,308,559 |
| Office Supplies Expenses | 138,950,514 | - |
| Depreciation Expenses | 783,137,856 | 783,137,856 |
| Taxes, Fees and Charges | 119,696,963 | 41,261,502 |
| Provision Expenses | 2,032,844,178 | 800,204,329 |
| Outsourced Services Expenses | 3,259,766,488 | 5,649,052,911 |
| Other Cash Expenses | 2,085,170,833 | 4,565,426,569 |
| Reversal of Provisions | (3,239,452,385) | - |
| | **11,247,609,582** | **18,886,221,259** |

### 5.8 Other Income

| | Current Year VND | Previous Year VND |
|---|---|---|
| Fines and Penalties Received | 3,866,367,123 | 2,489,960,000 |
| Other Items | 381,676,446 | 514,335,567 |
| | **4,248,043,569** | **3,004,295,567** |

### 5.9 Other Expenses

| | Current Year VND | Previous Year VND |
|---|---|---|
| Overdue Payment Items | 212,041,328 | - |
| Other Expenses | 672,228,243 | 604,492,597 |
| | **884,269,571** | **604,492,597** |

## 5.10 Earning Per Share (EPS)

| | Current Year VND | Previous Year VND |
|---|---|---|
| **Accounting Profit After Corporate Income Tax** | 47,319,704,573 | 28,011,506,150 |
| Profit Attributable to Ordinary Shareholders (VND) | 47,319,704,573 | 28,011,506,150 |
| Allocations to Reward Fund, Welfare Fund, Board of Directors Remuneration | - | (1,904,575,308) |
| Weighted Average Number of Ordinary Shares Outstanding During the Year (shares) | 35,000,000 | 35,000,000 |
| **Basic Earnings Per Share (Basic EPS)** | **1,352** | **855** |
| Ordinary Shares Expected to be Issued Additional | - | - |
| **Diluted Earnings Per Share (Diluted EPS)** | **1,352** | **855** |

(*) The Company has not yet estimated the Welfare and Bonus Fund and the remuneration fund for the Board of Directors and the Supervisory Board to be appropriated from after-tax profit for the financial year ended 31st December 2025. Accordingly, the calculation of earnings per share for the current year does not reflect the impact of the appropriation to the Welfare and Bonus Fund and the remuneration fund for the Board of Directors and the Supervisory Board, and this figure may change upon approval of the 2024 profit distribution plan by the General Meeting of Shareholders.

The comparative figures for 2024 have been restated after the Company made appropriations to the Welfare and Bonus Fund and the remuneration fund for the Board of Directors and the Supervisory Board in accordance with Resolution No. 16/2025/NQ.ĐHĐCĐ dated 29th May 2025 of the 2025 Annual General Meeting of Shareholders.

## 5.11 Current Corporate Income Tax Expense

| | Current Year VND | Previous Year VND |
|---|---|---|
| **Current Corporate Income Tax Expense** | | |
| Corporate Income Tax Expense Calculated on Taxable Income of Current Year (i) | 11,907,615,674 | 6,880,267,308 |
| **Total Current Corporate Income Tax Expense** | **11,907,615,674** | **6,880,267,308** |

(i) Current Corporate Income Tax Expense for the Year is Calculated as Follows:

| | Current Year VND | Previous Year VND |
|---|---|---|
| **Profit/(Loss) Before Tax** | **59,227,320,247** | **34,891,773,458** |
| **Adjustments for Taxable Income** | **310,758,123** | **(490,436,921)** |
| Adjustments for Taxable Income | 972,115,574 | 692,338,597 |
| *Increasing Adjustments* | *972,115,574* | *692,338,597* |
| Other Non-deductible Expenses | (661,357,451) | (1,182,775,518) |
| *Decreasing Adjustments* | *(661,357,451)* | *(1,182,775,518)* |
| **Taxable Income of Current Year** | **59,538,078,370** | **34,401,336,537** |
| Non-preferential Corporate Income Tax Rate | 20% | 20% |
| **Corporate Income Tax** | **11,907,615,674** | **6,880,267,308** |
| **Corporate Income Tax Expense Calculated on Taxable Income of Current Year** | **11,907,615,674** | **6,880,267,308** |
| Adjustment of Prior Years' Corporate Income Tax Expense to Current Year's Current Tax Expense | - | - |
| **Total Current Corporate Income Tax Expense** | **11,907,615,674** | **6,880,267,308** |

### 5.12 Production and Business Expenses by Element

| | Current Year VND | Previous Year VND |
|---|---|---|
| Raw Materials and Supplies Expenses | 386,972,865,041 | 475,810,175,039 |
| Labor Expenses / Employee Expenses | 31,838,962,985 | 15,222,451,054 |
| Depreciation Expenses of Fixed Assets | 6,209,117,037 | 6,801,755,872 |
| Taxes, Fees and Charges | 119,696,963 | 41,261,502 |
| Outsourced Services Expenses | 21,246,491,732 | 30,341,872,264 |
| Provision Expenses | (1,206,608,207) | - |
| Other Cash Expenses | 22,268,104,052 | 12,255,193,273 |
| | **467,448,629,603** | **540,472,709,004** |

## 6. ADDITIONAL INFORMATION ON THE PRESENTED SECTIONS ON THE STATEMENT OF CASH FLOWS

### 6.1 Actual Borrowings Received During the Year

| | Current Year VND | Previous Year VND |
|---|---|---|
| Receive from Borrowings under Regular Loan Agreements | 1,665,499,390,837 | 1,262,328,491,578 |
| | **1,665,499,390,837** | **1,262,328,491,578** |

### 6.2 Actual Principal Repayments Made During the Year

| | Current Year VND | Previous Year VND |
|---|---|---|
| Paidments for Principal Repayment of Loans under Regular Loan Agreements | 1,542,715,113,832 | 1,263,583,309,531 |
| | **1,542,715,113,832** | **1,263,583,309,531** |

## 7. OTHER INFORMATION

### 7.13. Transactions and balances with related parties

The related parties with the Company include key management members, the individuals involved with key management members and other related parties.

### 7.1.1 Transactions and balances with key management members, the individuals involved with key management members

Key management members include members of The Management Board, the Supervisors Board, the General Directors Board and Chief Accountant. Individuals associated with key management members are close members in the family of key management members

***Income of key management members:***

| | Title | Current Year VND | Previous Year VND |
|---|---|---|---|
| **Board of Directors (BOD)** | | | |
| Mr. Dang Quang Thai | Chairman of the Board of Directors | 783,500,000 | 569,500,000 |
| Ms. Nguyen Thu Ha | Member of the Board of Directors | 386,600,000 | 60,000,000 |
| Mr. Tran Huu Dat | Member of the Board of Directors | 60,000,000 | - |
| Mr. Hoang D. Quan | Independent Member of the Board of Directors | 100,000,000 | - |
| **Supervisory Board** | | | |
| Mr. Khuat Dinh Minh | Head of Supervisory Board | 72,000,000 | - |
| Ms. Nguyen Thi Thuy Trang | Member | 24,000,000 | - |
| Ms. Dao Thi Thuy Linh | Member | 36,000,000 | - |
| **Board of Management** | | | |
| Mr. Tang Vu Giang | General Director - Member of the Board of Directors | 523,500,000 | 443,500,000 |
| Ms. Thai Minh Ngoc | Deputy General Director | 387,800,000 | 406,100,000 |
| Mr. Bui Trong Dan | Deputy General Director | 192,500,000 | - |
| Mr. Phung Trong Kien | Deputy General Director | 31,083,000 | - |
| **Accounting** | | | |
| Ms. Nguyen Thi Huong | Chief Accountant | 160,500,000 | - |
| | | **2,938,116,000** | **1,479,100,000** |

***Transactions with key members of management and individuals related to key members of management***

| | Details | Current Year VND | Previous Year VND |
|---|---|---|---|
| Mr. Dang Quang Thai | Advances | 327,616,338,550 | 209,193,954,240 |
| | Recovery of Advances | 327,616,338,550 | 209,193,954,240 |
| Mr. Tang Vu Giang | Advances | 1,325,000,000 | 31,676,254,614 |
| | Recovery of Advances | 1,325,000,000 | 31,676,254,614 |
| Ms. Nguyen Thi Huong | Advances | 121,700,495,579 | - |
| | Recovery of Advances | 121,700,495,579 | - |
| | | **901,283,668,258** | **481,740,417,708** |

***There were no outstanding receivables from or payables to key management personnel and their related parties.***

### 7.1.2 Transactions and balances with other related parties

Other related parties to the Company include: Enterprises and individuals that directly or indirectly have control over the Company or are controlled by the Company, or are under common control with the Company, including parent companies in the same group.

***List of other related parties***

| Related Party | Relationship |
|---|---|
| Saigon - An Giang Trading Limited Liability Company | Major shareholder<br>Mr. Tang Vu Giang, General Director of the Company, is concurrently Chairman of the Members' Council of the company. |

***Transactions with other related parties***

During accounting period, there were major transactions with related companies as follows:
In addition to the transactions with related parties stated in the above Notes, the Company also has transactions with related parties as follows:

| | Details | Current Year VND | Previous Year VND |
|---|---|---|---|
| Saigon - An Giang Trading Limited Liability Company | Dividends | 661,357,451 | 1,182,775,518 |
| | | **661,357,451** | **1,182,775,518** |

***There were no outstanding receivables from or (payables to) other related parties.***

## 7.2. Information of Department

During the period, the Company mainly generated operating revenue in the domestic market, so the Company did not present the Report by geographical area. Therefore, the Company presented the Report by business segment. Information by business segment:

**Primary segment reporting: By business activities**

| Items | Merchandise Trading VND | Real Estate Business VND | Services Business VND | Other Activities VND | Total VND |
|---|---|---|---|---|---|
| **Current Year** | | | | | |
| Revenue | 2,798,604,712,790 | 1,423,620,622 | 12,744,460,940 | 849,538,000 | 2,813,622,332,352 |
| Cost of Goods Sold | 2,743,784,059,316 | 641,713,449 | 6,606,775,096 | 405,358,593 | 2,751,437,906,454 |
| **Gross Profit** | **54,820,653,474** | **781,907,173** | **6,137,685,844** | **444,179,407** | **62,184,425,898** |
| **Previous Year** | | | | | |
| Revenue | 2,038,436,482,072 | 8,057,245,780 | 10,540,608,999 | - | 2,057,034,336,851 |
| Cost of Goods Sold | 1,980,426,397,830 | 2,781,937,897 | 3,892,203,859 | - | 1,987,100,539,586 |
| **Gross Profit** | **58,010,084,242** | **5,275,307,883** | **6,648,405,140** | **-** | **69,933,797,265** |

**Secondary Segment Reporting: By Geographic Region**

During the year, the Company exported goods outside the territory of Vietnam. The Company's secondary segment reporting by geographic region is as follows:

| Items | Viet Nam VND | Foreign Countries VND | Total VND |
|---|---|---|---|
| **Current Year** | | | |
| Net revenue from sales and | 2,419,707,494,830 | 393,914,837,522 | 2,813,622,332,352 |
| Cost of goods sold | 2,370,106,174,684 | 381,331,731,770 | 2,751,437,906,454 |
| **Gross profit from sales and services** | **49,601,320,146** | **12,583,105,752** | **62,184,425,898** |
| **Previous year** | | | |
| Net revenue from sales and services | 2,057,034,336,851 | - | 2,057,034,336,851 |
| Cost of goods sold | 1,987,100,539,586 | - | 1,987,100,539,586 |
| **Gross profit from sales and services** | **69,933,797,265** | **-** | **69,933,797,265** |

## 7.3. Events occurring after the end date of accounting period

The Board of Directors of the Company affirms that, in the opinion of the Board of General Directors, in all material respects, there are no unusual events occurring after the balance sheet date that affect the financial situation and operations of the Company that require adjustment or presentation in this Financial Statement.

## 7.4. Comparative figures

Comparative figures are figures on the Financial Statements for the fiscal year ended December 31st, 2024 audited by AFC Vietnam Auditing Co., Ltd.

| Prepared by | Chief Accountant | Chairman of the Board of Directors |
|---|---|---|
| Tran Nhat Linh | Nguyen Thi Huong | Dang Quang Thai |

An Giang, Viet Nam

*March 16th, 2026*

# AN GIANG AGRICULTURAL AND FOODS IMPORT-EXPORT JOINT STOCK COMPANY

Reviewed interim financial statements
for the six-month accounting period ended 30 June 2026

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# REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of An Giang Agricultural and Foods Import-Export Joint Stock Company (hereinafter referred to as the "Company") presents its report together with the reviewed interim financial statements for the six-month accounting period ended 30 June 2026.

## CORPORATE INFORMATION

An Giang Agricultural and Foods Import-Export Joint Stock Company (the "Company") was equitised from a state-owned enterprise under Decision No. 1808/QD-UBND dated 22 September 2010 issued by the People's Committee of An Giang Province. The Company operates under Enterprise Registration Certificate for a joint stock company No. 1600194461, first registered on 1 April 2011 and amended for the 13th time on 5 May 2026 by the Department of Finance of An Giang Province.

## MEMBERS OF THE BOARD OF DIRECTORS, SUPERVISORY BOARD AND BOARD OF MANAGEMENT

The members of the Board of Directors, Supervisory Board and Board of Management of the Company during the accounting period and up to the date of this report are as follows:

**Board of Directors**

| Name | Position | Date of appointment/dismissal |
|---|---|---|
| Mr. Dang Quang Thai | Chairman | |
| Ms. Nguyen Thu Ha | Member | |
| Mr. Bui Trong Dan | Member | Appointed on 29 April 2026 |
| Mr. Vu Dinh Hung | Member | Appointed on 29 April 2026 and resigned on 19 June 2026 |
| Mr. Phung Trong Kien | Member | Appointed on 29 April 2026 |
| Mr Tang Vu Giang | Member | Dismissed on 29 April 2026 |
| Mr. Tran Huu Dat | Member | Dismissed on 29 April 2026 |
| Mr. Hoang D.Quan | Independent member | Dismissed on 29 April 2026 |

**Supervisory Board**

| Name | Position | Date of appointment/dismissal |
|---|---|---|
| Ms. Nguyen Thi Thuy Trang | Head | Appointed on 29 April 2026 |
| Mr. Khuat Dinh Minh | Head | Dismissed on 29 April 2026 |
| Mr. Dinh Sao Khue | Member | Appointed on 29 April 2026 |
| Ms. Dam Thi Thu Ha | Member | Appointed on 29 April 2026 |
| Ms. Dao Thi Thuy Linh | Member | Dismissed on 29 April 2026 |

**Board of Management**

| Name | Position | Date of appointment/dismissal |
|---|---|---|
| Mr. Bui Trong Dan | General Director | Appointed on 29 April 2026 |
| Mr. Tang Vu Giang | General Director | Dismissed on 29 April 2026 |
| Ms. Thai Minh Ngoc | Deputy General Director | |
| Mr. Phung Trong Kien | Deputy General Director | |
| Mr. Tran Manh Trong | Deputy General Director | Appointed on 13 April 2026 |

# REPORT OF THE BOARD OF MANAGEMENT (continued)

**Legal representative**

The legal representative of the Company during the accounting period and up to the date of this report is Mr. Dang Quang Thai – Chairman of the Board of Directors.

## EVENTS AFTER THE REPORTING PERIOD

The Board of Management confirms that there have been no significant events occurring since the end of the six-month accounting period ended 30 June 2026 that would require adjustment to or disclosure in the notes to the interim financial statements.

## AUDITOR

International Auditing and Valuation Company Limited has been appointed as the auditor to perform the review of the Company's interim financial statements for the six-month accounting period ended 30 June 2026.

## STATEMENT OF THE BOARD OF MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM FINANCIAL STATEMENTS

The Board of Management of the Company is responsible for the preparation of the interim financial statements which give a true and fair view of the interim financial position of the Company as at 30 June 2026, and of its interim financial performance and interim cash flows for the six-month accounting period then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and the relevant statutory requirements applicable to the preparation and presentation of interim financial statements. In preparing these interim financial statements, the Board of Management is required to:

- Select appropriate accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether appropriate accounting principles have been followed, subject to any material departures disclosed and explained in the interim financial statements;
- Prepare the interim financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement an effective internal control system for the purpose of preparing and presenting interim financial statements that are free from material misstatement, whether due to fraud or error.

The Board of Management of the Company is responsible for ensuring that proper accounting records are maintained to disclose, with reasonable accuracy at any time, the interim financial position of the Company and to ensure that the interim financial statements comply with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and the relevant statutory requirements applicable to the preparation and presentation of interim financial statements. The Board of Management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management confirms that the Company has complied with the above requirements in preparing the interim financial statements.

# REPORT OF THE BOARD OF MANAGEMENT (continued)

## COMMITMENT ON INFORMATION DISCLOSURE

The Board of Management commits that the Company has complied with Decree No. 155/2020/ND-CP dated 31 December 2020, as amended and supplemented by Decree No. 245/2025/ND-CP dated 11 September 2025 of the Prime Minister, detailing the implementation of a number of articles of the Law on Securities, and that the Company has not breached its information disclosure obligations as prescribed in Circular No. 08/2026/TT-BTC amending and supplementing a number of articles of Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Minister of Finance providing guidance on information disclosure on the securities market, as amended and supplemented by Circular No. 68/2024/TT-BTC dated 18 September 2024 and Circular No. 18/2025/TT-BTC dated 26 April 2025 amending and supplementing a number of provisions of circulars governing securities trading on the securities trading system, clearing and settlement of securities transactions, securities company operations and information disclosure on the securities market.

For and on behalf of the Board of Directors,

CÔNG TY CP XUẤT NHẬP KHẨU NÔNG SẢN THỰC PHẨM AN GIANG

**Mr. DANG QUANG THAI**
Chairman of the Board of Directors
An Giang, 14 August 2026

No. 30061/2026/BCSX/IAV

# REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

**To: The Shareholders, Board of Directors, Supervisory Board and Board of Management**
**AN GIANG AGRICULTURAL AND FOODS IMPORT-EXPORT JOINT STOCK COMPANY**

We have reviewed the accompanying interim financial statements of An Giang Agricultural and Foods Import-Export Joint Stock Company (the "Company"), prepared on 14 August 2026, from pages 5 to 53, comprising the interim statement of financial position as at 30 June 2026, the interim statement of profit or loss, the interim statement of cash flows for the six-month accounting period then ended and the accompanying notes to the interim financial statements.

**Responsibilities of the Board of Management**

The Board of Management is responsible for the preparation and fair presentation of the Company's interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and the relevant statutory requirements applicable to the preparation and presentation of interim financial statements, and for such internal control as the Board of Management determines is necessary to enable the preparation and fair presentation of interim financial statements that are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express a conclusion on these interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially narrower in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Auditor's Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not present fairly, in all material respects, the financial position of An Giang Agricultural and Foods Import-Export Joint Stock Company as at 30 June 2026, and its interim financial performance and interim cash flows for the six-month accounting period then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and the relevant statutory requirements applicable to the preparation and presentation of interim financial statements.

M.S.D.N: 0106299213-C.T.T.N
CÔNG TY TNHH KIỂM TOÁN VÀ ĐỊNH GIÁ QUỐC TẾ
THÀNH PHỐ HÀ NỘI

**DUONG VAN THIEU**
**Deputy Director**
Audit Practicing Registration Certificate No. 5353-2025-283-1
**INTERNATIONAL AUDITING AND VALUATION COMPANY LIMITED**
Hanoi, 14 August 2026

# INTERIM STATEMENT OF FINANCIAL POSITION

*As at 30 June 2026*

| | ASSETS | Code | Note | Closing balance VND | Opening balance VND |
|---|---|---|---|---|---|
| **A.** | **CURRENT ASSETS** | **100** | | **1,504,195,325,206** | **1,504,410,340,113** |
| **I.** | **Cash and cash equivalents** | **110** | **4.1** | **14,724,385,421** | **166,741,375,579** |
| 1. | Cash | 111 | | 14,724,385,421 | 26,741,375,579 |
| 2. | Cash equivalents | 112 | | - | 140,000,000,000 |
| **II.** | **Short-term financial investments** | **120** | 4.2 | **381,092,871,174** | **395,511,063,423** |
| 1. | Trading securities | 121 | | 216,192,871,174 | 220,266,204,340 |
| 2. | Short-term held-to-maturity investments | 123 | | 120,600,000,000 | 20,000,000,000 |
| 3. | Other short-term investments | 125 | | 44,300,000,000 | 155,244,859,083 |
| **III.** | **Short-term receivables** | **130** | | **924,857,883,132** | **687,082,889,691** |
| 1. | Short-term trade receivables | 131 | 4.3 | 280,996,051,241 | 412,576,577,800 |
| 2. | Short-term advances to suppliers | 132 | 4.4 | 586,228,372,850 | 266,585,642,262 |
| 3. | Other short-term receivables | 135 | 4.5 | 69,568,362,964 | 19,358,487,359 |
| 4. | Allowance for doubtful short-term receivables | 136 | 4.6 | (11,934,903,923) | (11,437,817,730) |
| **IV.** | **Inventories** | **140** | **4.7** | **177,752,044,522** | **236,665,501,362** |
| 1. | Inventories | 141 | | 177,752,044,522 | 236,665,501,362 |
| **V.** | **Short-term biological assets** | **150** | **4.8** | - | **6,580,210,579** |
| 1. | Current consumable biological assets | 151 | | - | 6,580,210,579 |
| **VI.** | **Other current assets** | **160** | | **5,768,140,957** | **11,829,299,479** |
| 1. | Short-term prepaid expenses | 161 | 4.9 | 1,355,741,344 | 1,220,728,004 |
| 2. | Deductible VAT | 162 | | 4,412,399,613 | 10,608,571,475 |
| **B.** | **NON-CURRENT ASSETS** | **200** | | **61,618,853,562** | **65,630,496,681** |
| **I.** | **Fixed assets** | **220** | | **52,560,047,631** | **60,105,335,361** |
| 1. | Tangible fixed assets | 221 | 4.10 | 29,752,557,388 | 31,781,656,709 |
| | *- Cost* | *222* | | *255,191,502,288* | *265,787,589,597* |
| | *- Accumulated depreciation* | *223* | | *(225,438,944,900)* | *(234,005,932,888)* |
| 2. | Finance lease fixed assets | 224 | 4.11 | 1,365,000,000 | 1,680,000,000 |
| | *- Cost* | *225* | | *1,680,000,000* | *1,680,000,000* |
| | *- Accumulated depreciation* | *226* | | *(315,000,000)* | - |
| 3. | Intangible fixed assets | 227 | 4.12 | 21,442,490,243 | 26,643,678,652 |
| | *- Cost* | *228* | | *26,499,095,763* | *33,544,784,208* |
| | *- Accumulated amortisation* | *229* | | *(5,056,605,520)* | *(6,901,105,556)* |
| **II.** | **Investment properties** | **240** | 4.13 | **5,973,450,566** | - |
| | *- Cost* | *241* | | *19,421,894,102* | - |
| | *- Accumulated depreciation* | *242* | | *(13,448,443,536)* | - |
| **III.** | **Long-term work in progress assets** | **250** | 4.14 | **115,000,000** | **1,094,852,456** |
| 1. | Construction in progress | 252 | | 115,000,000 | 1,094,852,456 |
| **IV.** | **Long-term financial investments** | **260** | 4.2 | - | **2,024,000,000** |
| 1. | Equity investments in other entities | 263 | | - | 2,024,000,000 |
| **V.** | **Other long-term assets** | **270** | | **2,970,355,365** | **2,406,308,864** |
| 1. | Long-term prepaid expenses | 271 | 4.9 | 2,970,355,365 | 2,406,308,864 |
| | **TOTAL ASSETS (280 = 100 + 200)** | **280** | | **1,565,814,178,768** | **1,570,040,836,794** |

# INTERIM STATEMENT OF FINANCIAL POSITION (continued)

*As at 30 June 2026*

| | RESOURCES | Code | Note | Closing balance VND | Opening balance VND |
|---|---|---|---|---|---|
| **C.** | **LIABILITIES** | **300** | | **1,020,717,631,558** | **1,048,700,773,215** |
| **I.** | **Current liabilities** | **310** | | **1,019,405,031,558** | **1,047,676,273,215** |
| 1. | Short-term trade payables | 311 | 4.15 | 132,913,274,408 | 264,725,867,006 |
| 2. | Short-term advances from customers | 312 | 4.16 | 76,344,173,240 | 22,283,132,717 |
| 3. | Taxes and other payable to the State, short-term | 314 | 4.17 | 8,422,883,199 | 12,084,964,088 |
| 4. | Payables to employees | 315 | | 646,212,000 | - |
| 5. | Short-term accrued expenses | 316 | 4.18 | 1,367,976,000 | 2,042,484,359 |
| 6. | Short-term deferred revenue | 319 | 4.19 | 414,166,663 | 2,629,166,665 |
| 7. | Other short-term payables | 320 | 4.20 | 4,237,670,282 | 4,722,979,028 |
| 8. | Short-term borrowings and finance lease liabilities | 321 | 4.21 | 791,048,775,059 | 737,528,163,874 |
| 9. | Bonus and welfare fund | 323 | | 4,009,900,707 | 1,659,515,478 |
| **II.** | **Long-term liabilities** | **330** | | **1,312,600,000** | **1,024,500,000** |
| 1. | Other long-term payables | 338 | 4.20 | 1,060,600,000 | 583,500,000 |
| 2. | Long-term borrowings and finance lease liabilities | 339 | 4.21 | 252,000,000 | 441,000,000 |
| **D.** | **OWNER'S EQUITY** | **400** | 4.22 | **545,096,547,210** | **521,340,063,579** |
| 1. | Owner's contributed capital | 411 | | 350,000,000,000 | 350,000,000,000 |
| | *- Ordinary shares with voting rights* | *411a* | | *350,000,000,000* | *350,000,000,000* |
| 2. | Investment and development fund | 418 | | 16,776,082,645 | 14,410,097,416 |
| 3. | Undistributed after-tax profit | 420 | | 178,320,464,565 | 156,929,966,163 |
| | *- Accumulated undistributed after-tax profit up to the end of prior period* | *420a* | | *151,693,995,705* | *109,610,261,590* |
| | *- Undistributed after-tax profit of this period* | *420b* | | *26,626,468,860* | *47,319,704,573* |
| | **TOTAL RESOURCES (440=300+400)** | **440** | | **1,565,814,178,768** | **1,570,040,836,794** |

| Prepared by | Chief Accountant | Chairman of the Board of Directors |
|---|---|---|
| TRAN NHAT LINH | NGUYEN THI HUONG | DANG QUANG THAI |

An Giang, Vietnam
*14 August 2026*

# INTERIM STATEMENT OF INCOME

*For the six-month accounting period ended 30 June 2026*

| | ITEMS | Code | Note | Current period VND | Prior period VND |
|---|---|---|---|---|---|
| **1.** | **Revenue from sales and serives** | **01** | 5.1 | **1,589,972,245,789** | **1,024,969,644,381** |
| 2. | Revenue deductions | 02 | 5.2 | 1,056,185,893 | 3,675,131,022 |
| **3.** | **Net revenue from sales and services (10 = 01 - 02)** | **10** | | **1,588,916,059,896** | **1,021,294,513,359** |
| 4. | Cost of goods sold | 11 | 5.3 | 1,543,352,705,450 | 992,935,444,297 |
| **5.** | **Gross profit from sales and services (20 = 10 - 11)** | **20** | | **45,563,354,446** | **28,359,069,062** |
| **6.** | **Gain from sale and disposal of investment property** | **21** | | - | - |
| 7. | Financial income | 22 | 5.4 | 38,659,998,784 | 22,767,293,780 |
| 8. | Financial expenses | 23 | 5.5 | 30,809,961,719 | 28,346,110,038 |
| | *In which: Borrowing costs* | *24* | | *28,998,994,885* | *22,281,543,453* |
| 9. | Selling expenses | 25 | 5.6 | 13,228,296,568 | 6,667,238,973 |
| 10. | General and administration expenses | 26 | 5.7 | 6,782,323,704 | 5,658,769,676 |
| **11.** | **Net operating profit {30 = 20 + 21 + 22 - (23+25 + 26)}** | **30** | | **33,402,771,239** | **10,454,244,155** |
| 12. | Other income | 31 | 5.8 | 148,259,565 | 3,867,652,170 |
| 13. | Other expenses | 32 | 5.9 | 206,901,983 | 538,929,534 |
| **14.** | **Other profit/ (losses) (40 = 31 - 32)** | **40** | | **(58,642,418)** | **3,328,722,636** |
| **15.** | **Total accounting profit before tax (50=30+40)** | **50** | | **33,344,128,821** | **13,782,966,791** |
| 16. | Current corporate income tax expense | 51 | 5.10 | 6,717,659,961 | 2,740,892,375 |
| 17. | Deferred corporate income tax expense | 52 | | - | - |
| **18.** | **Profit after corporate income tax (60 = 50 – 51 - 52)** | **60** | | **26,626,468,860** | **11,042,074,416** |
| **19.** | **Basic earnings per share** | **70** | 5.11 | 679 | 315 |
| **20.** | **Diluted earnings per share** | **71** | 5.11 | 339 | 315 |

| Prepared by | Chief Accountant | Chairman of the Board of Directors |
|---|---|---|
| TRAN NHAT LINH | NGUYEN THI HUONG | DANG QUANG THAI |

An Giang, Vietnam
*14 August 2026*

# INTERIM STATEMENT OF CASH FLOWS

*For the six-month accounting period ended 30 June 2026*
*(indirect method)*

| | ITEMS | Code | Note | Current period VND | Prior period VND |
|---|---|---|---|---|---|
| **I.** | **Cash flows from operating activities** | | | | |
| ***1.*** | ***Profit before tax*** | ***01*** | | ***33,344,128,821*** | ***13,782,966,791*** |
| **2.** | **Adjustments for:** | | | | |
| | - Depreciation of fixed assets and invetsment property | 02 | 4.10, 4.11, 4.12 | 3,351,955,512 | 3,192,496,890 |
| | - Provisions | 03 | 4.6 | 497,086,193 | 314,606,987 |
| | - Foreign exchange (gains)/losses from revaluation of foreign currency monetary items | 04 | | (1,333,174,006) | (501,179,815) |
| | - (Gains)/losses from investing and financing activities | 05 | | 4,350,167,916 | (12,959,293,072) |
| | - Borrowing costs | 06 | 5.5 | 28,998,994,885 | 22,281,543,453 |
| **3.** | **Operating profit before changes in working capital** | **08** | | | |
| | - Increase/decrease in receivables | 09 | | (229,402,207,359) | 30,862,400,358 |
| | - Increase/decrease in inventories | 10 | 4.7 | 58,913,456,840 | (41,558,109,668) |
| | - Increase/decrease in payables (excluding interest payable and corporate income tax payable) | 11 | | (84,191,419,185) | (668,948,440,734) |
| | - Increase/decrease in prepaid expenses | 12 | 4.9 | (699,059,841) | 1,219,892,475 |
| | - Increase/decrease in trading securities | 13 | 4.2.1 | 4,073,333,166 | 739,962,814,741 |
| | - Borrowing costs paid | 14 | | (29,509,466,746) | (22,268,743,504) |
| | - Corporate income tax paid | 15 | 4.17 | (11,907,615,674) | (1,026,299,134) |
| | - Other cash payments for operating activities | 17 | | - | (607,300,000) |
| | ***Net cash flows from operating activities*** | ***20*** | | ***(223,513,819,478)*** | ***63,747,355,768*** |
| **II.** | **Cash flows from investing activities** | | | | |
| 1. | Cash paid to acquire/build fixed assets and other long-term assets | 21 | | (1,780,118,348) | (3,440,515,559) |
| 2. | Cash paid for lending and purchasing debt instrument of other entities | 23 | | (110,600,000,000) | (210,000,000,000) |
| 3. | Cash recovered from lending and resale of debt instruments of other entities | 24 | | 10,000,000,000 | 200,000,000,000 |
| 4. | Cash recovered from capital contributions to other entities | 26 | | 110,944,859,083 | - |
| 5. | Cash received from loan interest, dividends and profit sharing | 27 | | 9,551,887,348 | 12,095,167,890 |
| | ***Net cash flows from investing activities*** | ***30*** | | ***18,116,628,083*** | ***(1,345,347,669)*** |

## INTERIM STATEMENT OF CASH FLOWS (continued)

*For the six-month accounting period ended 30 June 2026*
*(indirect method)*

| | ITEMS | Code | Note | Current period VND | Prior period VND |
|---|---|---|---|---|---|
| **III.** | **Cash flows from financing activities** | | | | |
| 1. | Cash received from borrowings | 33 | 6.2 | 960,389,721,138 | 633,825,577,382 |
| 2. | Repayment of borrowings principal | 34 | 6.3 | (906,850,209,953) | (628,340,165,376) |
| 3. | Repayment of finance lease principal | 35 | 4.21.2 | (207,900,000) | (501,900,000) |
| | ***Net cash flows from financing activities*** | ***40*** | | ***53,331,611,185*** | ***4,983,512,006*** |
| | **Net increase/(decrease) in cash for the period (50=20+30+40)** | **50** | | **(152,065,580,210)** | **67,385,520,105** |
| | **Cash and cash equivalents at the beginning of the period** | **60** | | **166,741,375,579** | **37,077,597,294** |
| | Effects of foreign exchange rate changes on foreign currency translation | 61 | | 48,590,052 | 34,672,085 |
| | **Cash and cash equivalents at the end of the period (70=50+60+61)** | **70** | | **14,724,385,421** | **104,497,789,484** |

| Prepared by | Chief Accountant | Chairman of the Board of Directors |
|---|---|---|
| TRAN NHAT LINH | NGUYEN THI HUONG | DANG QUANG THAI |

An Giang, Vietnam
*14 August 2026*

# NOTES TO THE INTERIM FINANCIAL STATEMENTS

*For the six-month accounting period ended 30 June 2026*

These notes form an integral part of, and should be read in conjunction with, the accompanying interim financial statements.

## 1. OPERATING CHARACTERISTICS OF THE COMPANY

### 1.1. Ownership structure

An Giang Agricultural and Foods Import-Export Joint Stock Company (the "Company") was equitised from a state-owned enterprise under Decision No. 1808/QD-UBND dated 22 September 2010 issued by the People's Committee of An Giang Province. The Company operates under Enterprise Registration Certificate for a joint stock company No. 1600194461, first registered on 1 April 2011 and amended for the 13th time on 5 May 2026 by the Department of Finance of An Giang Province.

The Company's charter capital as at 30 June 2026 was VND 350,000,000,000 (In words: Three hundred and fifty billion Vietnamese Dong).

### 1.2. Business sector

The Company's principal business is the processing and trading of agricultural products.

### 1.3. Business lines

The Company's principal business lines include: logging; processing and preservation of aquatic products and products from aquatic products; wholesale of beverages; manufacture of corrugated paper, corrugated paperboard and paper and paperboard packaging; wholesale of other household goods; processing and preservation of meat and meat products; milling and manufacture of coarse flour; manufacture of prepared feeds for cattle, poultry and aquatic animals; wholesale of food; manufacture of vegetable and animal oils and fats; real estate business and trading in land-use rights owned, used or leased; sawmilling, planing and preservation of wood; road freight transport; other manufacturing not elsewhere classified; veterinary activities; animal husbandry service activities; pig farming and pig breeding; wholesale of agricultural and forestry raw materials, except wood, bamboo and rattan, and live animals; inland aquaculture; other support activities related to transportation; beverage serving activities; buffalo and cattle farming and buffalo and cattle breeding; warehousing and storage of goods; warehousing and storage of goods in other warehouses; other financial service support activities not elsewhere classified; rice cultivation; maize and other cereal crops cultivation; fruit tree cultivation; oil-bearing fruit tree cultivation; cashew cultivation; pepper cultivation; rubber cultivation; coffee cultivation; tea cultivation; crop production service activities; post-harvest crop activities; processing and preservation of fruit and vegetables; wholesale of other construction materials and installation supplies; manufacture of starches and starch products; manufacture of bakery products from flour; other specialised wholesale not elsewhere classified; manufacture of macaroni, noodles and similar products; agency, brokerage and auction of goods; retail of motorcycles, motorbikes, parts and accessories thereof; manufacture of prepared meals and dishes; manufacture of other food products not elsewhere classified; farming and breeding of goats, sheep, deer and similar animals; other short-stay accommodation activities; generation of electricity from renewable energy sources; transmission and distribution of electricity; wholesale of solid, liquid and gaseous fuels and related products; other credit granting activities; general retail sale with food, beverages or tobacco predominating; restaurants and mobile food service activities; retail sale of food; event catering activities; retail sale of food products; other food service activities; retail sale of beverages; retail sale of games and toys; lease of non-financial intangible assets; other general retail sale; wholesale of metals and metal ores; and wholesale of rice, wheat, other cereal products and flour.

### 1.4. Normal operating cycle

The Company's normal operating cycle does not exceed 12 months.

### 1.5. Characteristics of the Company's operations during the accounting period affecting the interim financial statements

During the six-month accounting period ended 30 June 2026, there were no activities that had a significant impact on the items presented in the Company's interim financial statements.

### 1.6. Corporate structure

List of dependent accounting units as at 30 June 2026:

| Entity Name | Address |
|---|---|
| Food export Branch | Thanh An Hamlet, My Thoi Ward, An Giang Province |
| Animal Feed Enterprise Branch | National Highway 91, Dong Thanh B Hamlet, My Thoi Ward, An Giang Province |
| Forestry and Livestock Processing | Dong Thanh B Hamlet, My Thoi Ward, An Giang |
| Tinh Bien Food Export Branch | Tan An Hamlet, Nui Cam Commune, An Giang Province |
| Ho Chi Minh City Branch | 5th Floor, No. 36 Bui Thi Xuan Street, Ben Thanh Ward, Ho Chi Minh City |
| Ha Noi Branch | House No. 7, LK14B, Van Phu Urban Area, Kien Hung Ward, Ha Dong District, Ha Noi City |

### 1.7. Statement on comparability of information in the financial statements

The figures presented in the interim financial statements for the six-month accounting period ended 30 June 2026 are comparable with the corresponding figures of the previous period.

### 1.8. Information on the average number of employees during the accounting period

The Company had 207 employees as at 30 June 2026 (31 December 2025: 196 employees).

### 1.9. Other information required to be disclosed in the financial statements

During the six-month accounting period ended 30 June 2026, there was no other information required to be disclosed in the Company's interim financial statements.

## 2. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

### 2.1. Accounting period

The Company's annual accounting period is from 1 January to 31 December. For the six-month accounting period ended 30 June 2026, the Company prepares interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and the relevant statutory requirements applicable to the preparation and presentation of financial statements.

### 2.2. Accounting currency

The accompanying financial statements are presented in Vietnamese Dong (VND).

## 3. ACCOUNTING STANDARDS, ACCOUNTING SYSTEM, ACCOUNTING POLICIES, ACCOUNTING ESTIMATES AND RELEVANT LEGAL REGULATIONS APPLIED

### 3.1. Accounting system applied

The Company applies the Vietnamese Corporate Accounting System issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 by the Ministry of Finance providing guidance on the Corporate Accounting System.

### 3.2. Statement of compliance with Vietnamese Accounting Standards and the accounting system

The Company applies Vietnamese Accounting Standards, circulars providing guidance on the Vietnamese Corporate Accounting System and other circulars issued by the Ministry of Finance providing guidance on the implementation of accounting standards in the preparation and presentation of the financial statements.

The Board of Management confirms that the Company has complied with the requirements of Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and circulars issued by the Ministry of Finance providing guidance on the implementation of accounting standards in preparing the financial statements.

### 3.3. Basis of preparation of the financial statements

The accompanying financial statements are presented in Vietnamese Dong (VND), under the historical cost convention and in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and relevant statutory requirements applicable to the preparation and presentation of financial statements.

The accompanying financial statements are not intended to present the financial position, financial performance and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

### 3.4. Accounting estimates

The preparation of financial statements in conformity with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and relevant statutory requirements applicable to the preparation and presentation of financial statements requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities and assets, the disclosure of contingent liabilities and assets at the date of the financial statements, and the reported amounts of revenue and expenses during the financial year. Although these accounting estimates are made based on the Board of Management's best knowledge, actual results may differ from the estimates and assumptions made.

### 3.5. Foreign currency transactions

Transactions arising in currencies other than the Company's accounting currency (USD) are recorded at the actual transaction exchange rates prevailing on the transaction dates on the following basis:

- Transactions giving rise to receivables are recorded at the buying exchange rate quoted by the commercial bank designated by the Company for customer payments;
- Transactions giving rise to payables are recorded at the selling exchange rate quoted by the commercial bank with which the Company expects to transact; and

- Purchases of assets or expenses paid immediately in foreign currencies, not through payables accounts, are recorded at the buying exchange rate quoted by the commercial bank through which the enterprise makes the payment.

The exchange rates used to remeasure the balances of monetary items denominated in foreign currencies at the end of the financial year are determined as follows:

- Monetary items classified as assets are remeasured at the buying exchange rate quoted by the commercial bank with which the Company regularly transacts; and
- Monetary items classified as liabilities are remeasured at the selling exchange rate quoted by the commercial bank with which the Company regularly transacts.

All exchange differences arising during the year and from the remeasurement of foreign currency-denominated monetary balances at the end of the period are recognised in profit or loss.

## 3.6. Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits and short-term, highly liquid investments that are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value.

## 3.7. Financial investments

**Trading securities**

Trading securities are securities held by the Company for trading purposes. Trading securities are recognised from the date on which the Company obtains ownership rights and are initially measured at the fair value of the consideration paid at the transaction date plus transaction costs directly attributable to the acquisition of such trading securities.

In subsequent accounting periods, investments in securities are measured at cost less any provision for impairment of trading securities.

Provision for impairment of trading securities is made in accordance with the prevailing accounting regulations.

**Held-to-maturity investments**

Held-to-maturity investments comprise investments that the Company has the positive intention and ability to hold to maturity. Held-to-maturity investments include term deposits with banks, including treasury bills and promissory notes, bonds, preference shares that the issuer is required to redeem at a specified future date, loans held to maturity for the purpose of earning periodic interest income, and other held-to-maturity investments.

Held-to-maturity investments are recognised from the acquisition date and are initially measured at purchase price plus transaction costs directly attributable to the acquisition of such investments. Interest income from held-to-maturity investments after acquisition is recognised in the statement of profit or loss on an accrual basis. Interest income earned before the Company obtains ownership is deducted from the carrying amount at the acquisition date.

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

**Loans**

Loans are carried at cost less allowance for doubtful debts. Allowance for doubtful debts in respect of the Company's loans is made in accordance with the prevailing accounting regulations.

**Investments in equity instruments of other entities**

Investments in equity instruments of other entities represent investments in equity instruments over which the Company does not have control, joint control or significant influence over the investee.

Investments in equity instruments of other entities are stated at cost less allowance for diminution in value of investments. Allowances for financial investments are made in accordance with the prevailing accounting regulations.

## 3.8. Receivables

Receivables represent amounts recoverable from customers or other parties. Receivables are stated at carrying amount less allowance for doubtful debts.

Allowance for doubtful debts is made for each doubtful receivable based on the ageing of overdue debts, expected losses that may be incurred, or receivables for which the debtor is unlikely to settle due to liquidation, bankruptcy or similar financial difficulties.

## 3.9. Inventories

Inventories are stated at the lower of cost and net realisable value. The cost of inventories comprises direct materials, direct labour and production overheads, where applicable, incurred in bringing the inventories to their present location and condition. The cost of inventories is determined using the monthly weighted average method.

Net realisable value is determined as the estimated selling price less the estimated costs of completion and the estimated costs necessary to make the sale, including marketing, selling and distribution costs.

Allowance for decline in value of inventories is made in accordance with prevailing accounting regulations. Accordingly, the Company is permitted to make allowance for obsolete, damaged or sub-standard inventories and where the cost of inventories exceeds their net realisable value at the end of the accounting period.

## 3.10. Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of tangible fixed assets comprises the purchase price and all other costs directly attributable to bringing the assets to the location and condition necessary for them to be capable of operating in the manner intended by management. Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives as follows:

| | Current year<br>*[Years]* | Prior year<br>*[Years]* |
|---|---|---|
| Buildings and structures | 05 – 25 | 05 – 25 |
| Machinery and equipment | 05 – 15 | 05 – 15 |
| Motor vehicles and transmission equipment | 05 – 15 | 05 – 15 |
| Office equipment and management tools | 04 – 10 | 04 – 10 |

| | | |
|---|---|---|
| Other tangible fixed assets | 04 – 10 | 04 – 10 |

## 3.11. Leases

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership of an asset to the lessee. All other leases are classified as operating leases.

**As lessor**

The Company recognises finance lease receivables at an amount equal to the net investment in the finance lease. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the Company's net investment outstanding in respect of the finance lease. Operating lease income is recognised on a straight-line basis over the lease term. Initial direct costs incurred in negotiating and arranging an operating lease are included in the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

**As lessee**

The Company recognises assets held under finance leases as assets of the Company at the fair value of the leased assets at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is recognised in the statement of financial position as a finance lease obligation. Lease payments are apportioned between finance charges and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability. Finance charges are recognised in profit or loss unless they are directly attributable to the leased asset, in which case they are capitalised in accordance with the Company's accounting policy on borrowing costs.

A lease is classified as an operating lease if the lessor retains substantially all the risks and rewards incidental to ownership of the asset. Operating lease payments are recognised in the statement of profit or loss on a straight-line basis over the lease term. Incentives received or receivable as an integral part of entering into operating leases are also recognised on a straight-line basis over the lease term.

Assets held under finance leases are depreciated over their estimated useful lives on the same basis as owned assets. However, if there is no reasonable certainty that the lessee will obtain ownership of the asset by the end of the lease term, the leased asset is depreciated over the shorter of the lease term and its useful life as follows:

| | Number of months |
|---|---|
| Machinery and equipment | 40 |

## 3.12. Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortisation.

The cost of intangible fixed assets comprises all costs incurred by the Company to acquire the assets up to the time the assets are ready for use. Expenditure relating to intangible fixed assets incurred after initial recognition is recognised as production and business expenses in the period unless such expenditure is directly attributable to a specific intangible fixed asset and increases the future economic benefits expected to be obtained from that asset.

When intangible fixed assets are sold or disposed of, their cost and accumulated amortisation are derecognised, and any gain or loss arising from the disposal is recognised in income or expenses for the year.

The Company's intangible fixed assets comprise:

**Land use rights**

Land use rights comprise all actual costs incurred by the Company that are directly attributable to the land in use, including payments made to obtain land use rights, compensation and site clearance costs, land levelling costs, registration fees and other related costs.

The Company's land use rights are amortised as follows: land use rights allocated by the State with land use fees are amortised using the straight-line method over the land allocation period (581 months); land use rights with indefinite terms are not amortised.

**Computer software**

Costs relating to computer software that is not an integral part of the related hardware are capitalised. The cost of computer software comprises all costs incurred by the Company up to the time the software is ready for use. Computer software is amortised using the straight-line method over three years.

## 3.13. Investment property

Investment property comprises land use rights, buildings, parts of buildings or infrastructure owned by the Company or held under finance leases for the purpose of earning rentals or for capital appreciation. Investment property is stated at cost less accumulated depreciation. The cost of investment property comprises all costs incurred by the Company or the fair value of consideration given to acquire the investment property up to the time of purchase or completion of construction.

Subsequent expenditure relating to investment property is recognised as an expense when incurred, unless it is probable that such expenditure will enable the investment property to generate future economic benefits in excess of the originally assessed standard of performance, in which case the expenditure is capitalised as part of the cost of the investment property.

When investment property is sold, its cost and accumulated depreciation are derecognised, and any gain or loss arising from the disposal is recognised in income or expenses for the year.

A transfer from owner-occupied property or inventories to investment property is made only when the owner ceases to use the asset and commences an operating lease to another party, or when the construction phase is completed. A transfer from investment property to owner-occupied property or inventories is made only when the owner commences use of the asset or starts development with a view to sale. Transfers from investment property to owner-occupied property or inventories do not change the cost or carrying amount of the property at the date of transfer.

Investment property held for rental purposes is depreciated using the straight-line method over its estimated useful life. The depreciation periods for investment property are as follows:

| Asset category | Years |
|---|---|
| Land use rights | 20 – 50 |
| Buildings | 05 – 25 |

| Asset category | Years |
|---|---|
| Infrastructure | 05 – 25 |

## 3.14. Biological assets

Biological assets are assets related to agricultural activities, including biological assets generated or borne by bearer plants of the enterprise, and agricultural produce at the point of harvest.

- Biological assets are living plants or animals subject to the enterprise's management of biological transformation, which may subsequently be converted into agricultural produce or generate other biological assets;
- Biological transformation comprises the processes of growth, degeneration, production and procreation that result in qualitative or quantitative changes in a biological asset;
- Agricultural activity is the management of biological transformation to harvest biological assets for sale, for conversion into agricultural produce or for the generation of other biological assets. Agricultural activity includes a diverse range of activities, such as cultivation (annual crops, perennial crops, orchards, flower gardens and plantations) and animal husbandry (aquaculture, livestock and poultry farming). Animals used for labour or ocean fishing activities do not qualify as agricultural activity;
- Agricultural produce is the harvested product of the enterprise's biological assets, such as tea leaves harvested from tea bushes, milk obtained from dairy cows or eggs collected from laying hens. After the point of harvest, such produce ceases to be a biological asset and becomes inventory of the enterprise. Accordingly, the processing of harvested agricultural produce, such as fermentation or treatment of grapes into wine, is accounted for as inventory processing in accordance with Vietnamese Accounting Standard No. 02 – Inventories and the related guidance.

## 3.15. Construction in progress

Assets under construction for production, rental, administrative or any other purposes are recognised at cost. Such cost comprises costs necessary to bring the assets to their intended condition in accordance with the Company's accounting policies.

## 3.16. Business cooperation contracts

**Jointly controlled assets**

The Company recognises in its financial statements business cooperation contracts in the form of jointly controlled assets as follows:

- The Company's share of jointly controlled assets, classified according to the nature of the assets;
- Liabilities incurred separately by the Company;
- The Company's share of jointly incurred liabilities borne together with the other venturers from the joint venture's activities;
- Income from the sale or use of the Company's share of products or services from the joint venture, together with the Company's share of expenses incurred from the joint venture's activities;
- Expenses incurred by the Company in relation to its contribution to the joint venture.

Tangible fixed assets and investment property contributed to a business cooperation contract, without transfer of ownership to joint ownership of the venturers, are not derecognised. Where the Company

receives assets contributed to the joint venture, such assets are recorded as assets held for custody and are not recognised as increases in assets or business capital.

Tangible fixed assets and investment property contributed to a business cooperation contract where ownership is transferred and the jointly controlled asset is under construction are derecognised from the accounting records, and the carrying amount of such assets is recognised as construction in progress. Upon completion, handover and readiness for use of the jointly controlled asset, the Company recognises its share of the asset in accordance with the intended use of that asset.

**Jointly controlled operations**

The Company recognises in its financial statements business cooperation contracts in the form of jointly controlled operations as follows:

- The value of assets currently owned by the Company;
- Liabilities borne by the Company;
- Revenue shared from the sale of goods or rendering of services by the joint venture; and
- Expenses borne by the Company.

## 3.17. Prepaid expenses

Prepaid expenses comprise actual expenses incurred that relate to the results of operations of several accounting periods. The Company's prepaid expenses comprise the following:

**Tools and supplies**

Tools and supplies put into use are amortised to the statement of profit or loss on a straight-line basis over an allocation period not exceeding 36 months.

**Fixed asset repair and maintenance costs**

One-off major fixed asset repair and maintenance costs are amortised to profit or loss on a straight-line basis over a period of 36 months.

**Prepaid land lease payments**

Prepaid land lease payments represents land rental payments made in advance for the land currently occupied by the Company. Prepaid land lease payments is amortised to profit or loss on a straight-line basis over the lease term.

## 3.18. Payables and accrued expenses

Payables and accrued expenses are recognised for amounts to be paid in the future for goods and services received. Accrued expenses are recognised based on reasonable estimates of the amounts payable.

The classification of payables into trade payables, accrued expenses, and other payables is made on the following basis:

- Trade payables represent payables of a commercial nature arising from the purchase of goods, services, or assets where the supplier is an independent entity from the Company;
- Accrued expenses represent payables for goods and services received from suppliers or provided to customers that have not been paid due to a lack of invoices or sufficient accounting documentation, as well as payables to employees for accrued annual leave and other production and operating expenses required to be accrued. When such expenses are actually incurred,

any difference between the actual amount incurred and the amount accrued is recognised as an increase or decrease in the relevant expense account;

- Other payables represent payables of a non-commercial nature that do not arise from transactions involving the purchase, sale, or provision of goods and services.

### 3.19. Unearned revenue

Unearned revenue represents revenue received in advance for one or more accounting periods, primarily comprising rentals received in advance from customers for multiple periods. The Company recognises unearned revenue corresponding to the obligations that the Company will be required to perform in the future. When the revenue recognition criteria are met, unearned revenue is recognised in the statement of profit or loss for the year corresponding to the portion of the obligation that satisfies such recognition criteria.

### 3.20. Borrowings and finance lease liabilities

Borrowings are monitored by lender, loan agreement, and repayment maturity. In cases where borrowings are denominated in foreign currencies, detailed records are maintained by original currency.

### 3.21. Borrowing costs

Borrowing costs are recognised as production and operating expenses in the year in which they are incurred, unless they are capitalised in accordance with Vietnamese Accounting Standard No. 16 – "Borrowing Costs". Accordingly, borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings is deducted from the cost of the related asset. For specific borrowings obtained for the construction of fixed assets and investment properties, borrowing costs are capitalised even when the construction period is less than 12 months.

### 3.22. Owner's equity

Owner's contributed capital is recognised according to the actual amount of capital contributed by the shareholders.

### 3.23. Profit distribution

Profit after corporate income tax is distributed to shareholders after appropriations to funds in accordance with the Company's Charter as well as relevant statutory requirements, and upon approval by the General Meeting of Shareholders.

The distribution of profit to shareholders considers non-monetary items included in undistributed post-tax profit that may affect cash flows and the ability to pay dividends, such as gains from revaluation of assets contributed as capital, gains from revaluation of monetary items, financial instruments, and other non-monetary items. Dividends are recognised as a liability when approved by the General Meeting of Shareholders.

Dividends payable are recognised as other payables on the balance sheet upon the issuance of a Resolution by the General Meeting of Shareholders approving the profit distribution plan and the dividend payment notice sent to shareholders.

### 3.24. Revenue and income recognition

**Revenue from rendering of services**

Revenue from a service transaction is recognised when the outcome of the transaction can be measured reliably. Where services are performed over more than one accounting period, revenue recognised in the period is determined by reference to the stage of completion of the transaction as at the end of the accounting period. The outcome of a service transaction can be measured reliably when all of the following conditions are satisfied:

- Revenue can be measured reliably;
- It is probable that the economic benefits associated with the service transaction will flow to the Company;
- The stage of completion of the transaction at the end of the financial year can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the service transaction can be measured reliably.

**Revenue from sale of goods and finished goods**

Revenue from sale of goods and finished goods is recognised when all of the following conditions are satisfied:

- The Company has transferred the significant risks and rewards of ownership of the products or goods to the buyer;
- The Company retains neither continuing managerial involvement as normally associated with ownership nor effective control over the goods sold;
- Revenue can be measured reliably;
- The Company has received or will receive economic benefits from the sale transaction.

The costs incurred or to be incurred in respect of the sale transaction can be measured reliably.

**Revenue from sale of subdivided land lots**

Revenue from sale of subdivided land lots under irrevocable contracts is recognised when all of the following conditions are satisfied:

- The risks and rewards associated with the land-use rights have been transferred to the buyer;
- Revenue can be measured reliably;
- The costs incurred in respect of the land lot sale transaction can be measured reliably; and
- The Company has received or is certain to receive economic benefits from the sale of land lots.

**Revenue from goods received for agency sale or consignment**

Revenue from goods received for agency sale or consignment under the method of selling at the specified price for commission represents the sales commission to which the Company is entitled.

**Revenue from entrusted import-export services**

Revenue from entrusted import-export services represents the entrustment fee to which the Company is entitled.

**Revenue from processing activities**

Revenue from processing of materials and goods represents the actual processing fee earned, excluding the value of materials and goods received for processing.

**Revenue from operating leases of assets**

Revenue from operating leases of assets is recognised on a straight-line basis over the lease term. Lease payments received in advance for multiple periods are allocated to revenue over the relevant lease term.

**Interest income**

Interest income is recognised on an accrual basis and determined based on the balances of deposit accounts and the effective interest rates applicable in each period.

**Dividends and profit distributions**

Dividends and profit distributions are recognised when the Company's right to receive dividends or profit distributions from its investments is established. Dividends received in the form of shares are tracked only in terms of the additional number of shares received; no value is recognised for the shares received, or they are recognised at par value.

## 3.25. Cost of sales and services rendered

Cost of sales comprises the cost of products, goods and services rendered during the year and is recognised in line with the revenue recognised for the year. Abnormal direct materials costs, labour costs and fixed production overheads not allocated to the cost of finished goods are recognised immediately in cost of sales, after deducting any compensation received, even when the related products or goods have not yet been determined as sold.

## 3.26. Selling expenses

Selling expenses represent actual expenses incurred in the process of selling goods and rendering services. They mainly comprise salaries and related costs of sales department employees, offering costs, product introduction and advertising expenses, and sales commissions.

## 3.27. General and administrative expenses

General and administrative expenses represent actual expenses incurred in the Company's general management activities, mainly including salaries and related costs of management personnel; social insurance, health insurance, trade union fees and unemployment insurance for management personnel; office supplies; depreciation expenses; allowance expenses; outsourced services; and other expenses.

## 3.28. Taxation

Corporate income tax expense represents the aggregate amount of current tax payable and deferred tax.

Current tax payable is calculated based on taxable income for the year. Taxable income differs from profit before tax as presented in the statement of profit or loss because taxable income excludes items

of income or expense that are taxable or deductible in other years, including tax losses carried forward, if any, and also excludes items that are not taxable or not deductible.

The determination of the Company's corporate income tax is based on the prevailing tax regulations. However, these regulations are subject to change from time to time, and the final determination of corporate income tax depends on the results of inspection by the competent tax authorities.

Other taxes are applied in accordance with the prevailing tax laws of Vietnam.

## 3.29. Financial instruments

**Initial recognition**

*Financial assets:* At the date of initial recognition, financial assets are recognised at cost plus transaction costs that are directly attributable to the acquisition of the financial assets. The Company's financial assets comprise cash, cash equivalents, trade receivables, other receivables, deposits, financial investments, and derivative financial instruments.

*Financial liabilities:* At the date of initial recognition, financial liabilities are recognised at cost plus transaction costs that are directly attributable to the issue of the financial liabilities. The Company's financial liabilities comprise trade payables, other payables, accrued expenses, finance lease obligations, borrowings, and derivative financial instruments.

**Subsequent remeasurement**

Currently, there are no statutory regulations on the subsequent measurement of financial instruments after initial recognition.

## 3.30. 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 each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

## 4. ADDITIONAL INFORMATION FOR ITEMS STATED IN THE INTERIM STATEMENT OF FINANCIAL POSITION

### 4.1. Cash and cash equivalents

| | Closing balance *VND* | Opening balance *VND* |
|---|---|---|
| Cash | 2,729,939,463 | 2,512,507,820 |
| Demand deposits in banks | 11,994,445,958 | 24,228,867,759 |
| *- Joint Stock Commercial Bank for Investment and Development of Vietnam* | *4,229,876,034* | *3,060,134,859* |
| *- Joint Stock Commercial Bank for Industry and Trade of Vietnam* | *52,220,474* | *3,699,397,278* |
| *- Southeast Asia Commercial Joint Stock Bank* | *1,483,976,556* | *4,832,108,127* |
| *- Vietnam Prosperity Joint Stock Commercial Bank* | *5,963,112,145* | *11,447,162,595* |
| *- Deposits at other joint stock commercial banks* | *265,260,749* | *1,190,064,900* |
| Cash equivalents | - | 140,000,000,000 |
| *- Ho Chi Minh City Housing Development Joint Stock Commercial Bank - Hoan Kiem Branch (principal term 01 month)* | - | *140,000,000,000* |
| | **14,724,385,421** | **166,741,375,579** |

## 4.2. Financial investments

### 4.2.1. Trading securities

| | Closing balance | | | Opening balance | | |
|---|---|---|---|---|---|---|
| | Cost *VND* | Fair value *VND* | Allowance *VND* | Cost *VND* | Fair value *VND* | Allowance *VND* |
| **Bonds** | **216,192,871,174** | - | - | **220,266,204,340** | - | - |
| Phu Quoc Tourism Investment and Development Joint Stock Company | - | - | - | 70,171,109,782 | - | (i) |
| Lien Lap Real Estate Investment and Trading Co., Ltd. | - | - | - | 50,017,851,500 | - | (i) |
| Saigon Anpha Real Estate Exchange Joint Stock Company | - | - | - | 100,077,243,058 | - | (i) |
| VinGroup - Joint Stock Company | 216,192,871,174 | - | (i) | - | - | - |
| | **216,192,871,174** | - | - | **220,266,204,340** | - | - |

(i) The fair value of these financial instruments has not been determined as there are no quoted market prices for these instruments and no specific guidance on fair value measurement is currently available. The entire 2,143 VIC15210 bonds have been pledged as collateral for borrowings from Vietnam Prosperity Joint Stock Commercial Bank – Southern Head Office Branch.

### 4.2.2. Short-term held-to-maturity investments

| | Closing balance | | | Opening balance | | |
|---|---|---|---|---|---|---|
| | Cost *VND* | Recoverable Amount *VND* | Allowance *VND* | Cost *VND* | Recoverable Amount *VND* | Allowance *VND* |
| Term Deposits | 120,600,000,000 | 120,600,000,000 | - | 20,000,000,000 | 20,000,000,000 | - |
| *- Asia Commercial Joint Stock Bank (6-month term)* | *80,600,000,000* | *80,600,000,000* | - | - | - | - |
| *- Southeast Asia Commercial Joint Stock Bank (6-month term)* | *30,000,000,000* | *30,000,000,000* | - | - | - | - |
| *- Joint Stock Commercial Bank for Investment and Development of Vietnam (6-month term)* | *10,000,000,000* | *10,000,000,000* | - | *10,000,000,000* | *10,000,000,000* | - |
| *- Prosperity and Development Joint Stock Commercial Bank (6-month term)* | - | - | - | *10,000,000,000* | *10,000,000,000* | - |
| | **120,600,000,000** | **120,600,000,000** | - | **20,000,000,000** | **20,000,000,000** | - |

### 4.2.3. Other investments

| | Closing balance | | | Opening balance | | |
|---|---|---|---|---|---|---|
| | Cost | Recoverable Amount | Allowance | Cost | Recoverable Amount | Allowance |
| | *VND* | *VND* | *VND* | *VND* | *VND* | *VND* |
| **Trading securities** | **44,300,000,000** | **44,300,000,000** | - | **155,244,859,083** | **155,244,859,083** | - |
| Invest in other units | 44,300,000,000 | 44,300,000,000 | - | 155,244,859,083 | 155,244,859,083 | - |
| *- Diplomatic Corps Real Estate Trading Co., Ltd. (i)* | *44,300,000,000* | *44,300,000,000* | - | *44,300,000,000* | *44,300,000,000* | - |
| *- TTL Agriculture and Forestry Co., Ltd.* | - | - | - | *15,442,546,090* | *15,442,546,090* | - |
| *- Sigland Real Estate Investment Joint Stock Company* | - | - | - | *95,502,312,993* | *95,502,312,993* | - |
| **Long-term** | - | - | - | **2,024,000,000** | **2,024,000,000** | - |
| Invest in other units | - | - | - | 2,024,000,000 | - | 2,024,000,000 |
| *- Saigon - An Giang Trading Co., Ltd.* | - | - | - | *2,024,000,000* | - | *2,024,000,000* |
| | **44,300,000,000** | **44,300,000,000** | - | **157,268,859,083** | **157,268,859,083** | - |

(i) Business Cooperation Contract No. 1308/2025/HTKD/ANGIANG-NGD dated 13 August 2025 is for the purpose of supplementing working capital for Ngoai Giao Doan Real Estate Business Company Limited. The profit from this business cooperation is VND 4,430,000,000, and the cooperation period is up to 28 July 2026. As at the date of preparation of the interim financial statements, this business cooperation contract has been settled and liquidated.

### 4.3. Short-term trade receivables

| | Closing balance | | Opening balance | |
|---|---|---|---|---|
| | Value | Allowance | Value | Allowance |
| | *VND* | *VND* | *VND* | *VND* |
| Tran Son JSC | - | - | 20,841,571,714 | - |
| Minh Anh Investment and Service Development Co., Ltd. | 46,950,632,366 | - | 31,911,647,166 | - |
| Loc Thuan Investment Joint Stock Company | 25,377,439,655 | - | 44,544,916,825 | - |
| Pham Thang Trading Investment Co., Ltd. | 37,913,543,413 | - | 18,454,135,700 | - |
| DOVA VN TRADING CO., LTD | - | - | 31,846,781,936 | - |
| Mai Xa Production-Trading-Service JSC | 23,418,373,916 | - | 57,723,588,500 | - |
| Green Agros Co., Ltd. | 29,752,300,000 | - | 22,649,703,620 | - |
| Golden Lotus Food Co., Ltd. | 26,517,866,525 | - | 14,232,970,544 | - |
| An Giang Agriculture and Fisheries Trading Co., Ltd. | 15,807,765,985 | - | 43,592,794,336 | - |
| Xuan An Co., Ltd. | 1,277,774,149 | - | 25,058,374,269 | - |
| Other customer receivables | 73,980,355,232 | (9,281,422,274) | 101,720,093,190 | (8,784,336,081) |
| | **280,996,051,241** | **(9,281,422,274)** | **412,576,577,800** | **(8,784,336,081)** |

### 4.4. Short-term advances to suppliers

| | Closing balance | | Opening balance | |
|---|---|---|---|---|
| | Value | Allowance | Value | Allowance |
| | *VND* | *VND* | *VND* | *VND* |
| Huy Le Investment and Trading Co., Ltd. | 33,863,680,000 | - | 33,863,680,000 | - |
| Phu Loi International Trading Co., Ltd. | 181,360,554,752 | - | 42,379,879,362 | - |
| Quang Minh Vietnam Investment and Trading JSC | 20,818,410,592 | - | 45,756,859,000 | - |
| Anh Son Agricultural Products Co., Ltd. | 102,568,863,655 | - | 22,063,745,535 | - |
| Hoa Sen Tay Do Investment Trading Service Co., Ltd. | 80,195,861,947 | - | 88,715,688,157 | - |
| Van Manh One Member Co., Ltd. | 55,618,400,000 | - | - | - |
| Upfront payments to other merchants | 111,802,601,904 | (2,048,243,500) | 33,805,790,208 | (2,048,243,500) |
| | **586,228,372,850** | **(2,048,243,500)** | **266,585,642,262** | **(2,048,243,500)** |

### 4.5. Other short-term receivables

| | Closing balance | | Opening balance | |
|---|---|---|---|---|
| | Value *VND* | Allowance *VND* | Value *VND* | Allowance *VND* |
| Receivables on deposit interest, dividends, distributed profits and late payment interest | 22,876,619,307 | - | 14,006,747,032 | - |
| Advances (i) | 44,962,971,492 | - | 3,003,518,824 | - |
| Deposits and collaterals | 387,000,000 | - | 387,000,000 | - |
| Other receivables | 1,341,772,165 | (605,238,149) | 1,961,221,503 | (605,238,149) |
| | **69,568,362,964** | **(605,238,149)** | **19,358,487,359** | **(605,238,149)** |

(i) Advances to employees of the Trading Department for the procurement and off-take of agricultural products for the crop seasons from July 2026 to April 2027 in An Giang and Dong Thap provinces.

## 4.6. Bad debts

| | Closing balance | | | Opening balance | | |
|---|---|---|---|---|---|---|
| | Overdue | Cost VND | Allowance VND | Overdue | Cost VND | Allowance VND |
| **Bad debts of other Companies or Individuals** | | | | | | |
| An Viet Joint Stock Company | Over 3 years | 3,088,428,763 | (3,088,428,763) | Over 3 years | 3,088,428,763 | (3,088,428,763) |
| Dak Nong Feed Import Export Trading Production Co., Ltd. | Over 3 years | 2,373,400,000 | (2,373,400,000) | Over 3 years | 2,373,400,000 | (2,373,400,000) |
| Pham Anh Tuan | Over 3 years | 1,979,750,000 | (1,979,750,000) | Over 3 years | 1,979,750,000 | (1,979,750,000) |
| An Hung Nong Co., Ltd. | Over 3 years | 1,068,571,000 | (1,068,571,000) | Over 3 years | 1,068,571,000 | (1,068,571,000) |
| PHUOC THANH CO., LTD | Over 3 years | 979,672,500 | (979,672,500) | Over 3 years | 979,672,500 | (979,672,500) |
| Thanh Nguyen Co., Ltd. | Over 3 years | 1,541,667,589 | (1,541,667,589) | Over 3 years | 1,541,667,589 | (1,541,667,589) |
| Other subjects | From 06 months to less than 3 years | 3,297,574,093 | (903,414,071) | From 06 months to less than 3 years | 1,435,175,079 | (406,327,878) |
| | | **14,329,063,945** | **(11,934,903,923)** | | **12,466,664,931** | **(11,437,817,730)** |

## 4.7. Inventories

| | Closing balance | | Opening balance | |
|---|---|---|---|---|
| | Cost *VND* | Allowance *VND* | Cost *VND* | Allowance *VND* |
| Raw materials | 13,546,220,512 | - | 19,444,063,709 | - |
| Tools and supplies | 3,002,246,895 | - | 3,887,595,784 | - |
| Work in progress | - | - | 5,144,857,299 | - |
| Finished goods (i) | 55,158,675,547 | - | 55,397,034,648 | - |
| Merchandise | 106,044,901,568 | - | 152,791,949,922 | - |
| | **177,752,044,522** | **-** | **236,665,501,362** | **-** |

(i) Included in the real estate inventories are 110 subdivided land plots of the Nam Chau Doc Residential Area project, with a carrying amount of VND 49,660,867,965 as at 1 January 2026 and 30 June 2026. The entire real estate inventories are currently pledged as collateral for short-term borrowings obtained from commercial banks.

## 4.8. Current biological assets

| | Closing balance | | Opening balance | |
|---|---|---|---|---|
| | Cost *VND* | Recoverable amount *VND* | Cost *VND* | Recoverable amount *VND* |
| Consumable biological assets | - | - | 6,580,210,579 | 6,580,210,579 |
| *- Weaning pigs - G301V* | - | - | *19,775,556* | *19,775,556* |
| *- Commercial pangasius - Pond A2* | - | - | 112,159,201 | 112,159,201 |
| *- Commercial pangasius - Pond A3* | - | - | 899,779,953 | 899,779,953 |
| *- Commercial pangasius - Pond A4* | - | - | 846,525,266 | 846,525,266 |
| *- Commercial pangasius - Pond B2* | - | - | 3,186,108,523 | 3,186,108,523 |
| *- Fattening pigs (0 - 2 months)* | - | - | 293,802,390 | 293,802,390 |
| *- Fattening pigs (2 - 3 months)* | - | - | 346,655,830 | 346,655,830 |
| *- Fattening pigs (3 - 6 months)* | - | - | 537,568,094 | 537,568,094 |
| *- Fattening pigs (over 6 months)* | - | - | 337,835,766 | 337,835,766 |
| | **-** | **-** | **6,580,210,579** | **6,580,210,579** |

## 4.9. Prepaid expenses

### 4.9.1. Short-term prepaid expenses

| | Closing balance *VND* | Opening balance *VND* |
|---|---|---|
| Property repair costs | 615,279,241 | 713,877,136 |
| Expenses for tools and tools for export | 92,034,860 | 52,840,355 |
| Insurance costs awaiting allocation | 303,963,905 | 120,556,832 |
| Other short-term prepaid expenses | 344,463,338 | 333,453,681 |
| | **1,355,741,344** | **1,220,728,004** |

### 4.9.2. Long-term prepaid expenses

| | Closing balance *VND* | Opening balance *VND* |
|---|---|---|
| Property repair costs | 2,515,896,907 | 1,972,655,941 |
| Expenses for tools and tools for export | 206,876,282 | 162,098,055 |
| Insurance costs awaiting allocation | 9,555,000 | 11,760,000 |
| Other long-term prepaid expenses | 238,027,176 | 259,794,868 |
| | **2,970,355,365** | **2,406,308,864** |

**4.10. Movements in tangible fixed assets**

| | Buildings and structures | Machinery and equipment | Motor vehicles | Office equipment | Others | Total |
|---|---|---|---|---|---|---|
| | *VND* | *VND* | *VND* | *VND* | *VND* | *VND* |
| **Cost** | | | | | | |
| Opening balance | 113,912,793,030 | 124,160,863,725 | 20,752,707,795 | 3,714,784,059 | 3,246,440,988 | 265,787,589,597 |
| Increase in the period | - | 1,780,118,348 | - | - | - | 1,780,118,348 |
| *- Purchase in the period* | - | *1,780,118,348* | - | - | - | *1,780,118,348* |
| Decrease in the period | (10,719,924,511) | (1,238,135,146) | (370,000,000) | (48,146,000) | - | (12,376,205,657) |
| *- Switch to investment real estate* | *(10,719,924,511)* | *(1,238,135,146)* | *(370,000,000)* | *(48,146,000)* | - | *(12,376,205,657)* |
| Closing balance | 103,192,868,519 | 124,702,846,927 | 20,382,707,795 | 3,666,638,059 | 3,246,440,988 | 255,191,502,288 |
| **Accumulated depreciation** | | | | | | |
| Opening balance | 99,248,051,344 | 113,040,732,347 | 15,645,622,481 | 3,204,578,694 | 2,866,948,022 | 234,005,932,888 |
| Increase in the period | 1,117,750,008 | 944,195,478 | 477,650,322 | 75,294,980 | 59,922,772 | 2,674,813,560 |
| *- Depreciation charged* | *1,117,750,008* | *944,195,478* | *477,650,322* | *75,294,980* | *59,922,772* | *2,674,813,560* |
| Decrease in the period | (9,625,400,634) | (1,223,185,345) | (370,000,000) | (23,215,569) | - | (11,241,801,548) |
| *- Switch to investment real estate* | *(9,625,400,634)* | *(1,223,185,345)* | *(370,000,000)* | *(23,215,569)* | - | *(11,241,801,548)* |
| Closing balance | 90,740,400,718 | 112,761,742,480 | 15,753,272,803 | 3,256,658,105 | 2,926,870,794 | 225,438,944,900 |
| **Net book value** | | | | | | |
| **- Opening balance** | **14,664,741,686** | **11,120,131,378** | **5,107,085,314** | **510,205,365** | **379,492,966** | **31,781,656,709** |
| **- Closing balance** | **12,452,467,801** | **11,941,104,447** | **4,629,434,992** | **409,979,954** | **319,570,194** | **29,752,557,388** |
| Cost of tangible fixed assets that have been fully depreciated but are still in use: | | | | | | |
| - Opening balance | 65,046,109,287 | 89,149,753,644 | 10,872,847,850 | 2,532,345,245 | 1,502,718,170 | 169,103,774,196 |
| - Closing balance | 57,681,873,809 | 87,748,817,244 | 10,872,847,850 | 2,574,145,245 | 1,678,718,170 | 160,556,402,318 |
| Net book value at the end of the period of tangible fixed assets used to mortgage or pledge to secure the loan: | | | | | | |
| - Opening balance | 13,463,016,671 | 7,081,071,022 | 4,609,962,261 | 256,977,151 | - | 25,411,027,105 |
| - Closing balance | 11,301,201,503 | 6,460,067,663 | 4,148,859,866 | 214,261,762 | - | 22,124,390,794 |

## 4.11. Fixed assets under finance leases

| | Machinery and equipment | Total |
|---|---|---|
| | *VND* | *VND* |
| **Cost** | | |
| Opening balance | 1,680,000,000 | 1,680,000,000 |
| Increase in the period | - | - |
| Decrease in the period | - | - |
| Closing balance | 1,680,000,000 | 1,680,000,000 |
| **Accumulated depreciation** | | |
| Opening balance | - | - |
| Increase in the period | 315,000,000 | 315,000,000 |
| *- Depreciation charged* | *315,000,000* | *315,000,000* |
| Decrease in the period | - | - |
| Closing balance | 315,000,000 | 315,000,000 |
| **Net book value** | | |
| **- Opening balance** | **1,680,000,000** | **1,680,000,000** |
| **- Closing balance** | **1,365,000,000** | **1,365,000,000** |

## 4.12. Intangible fixed assets

| | *Land use rights* | *Computer software* | *Total* |
|---|---|---|---|
| | *VND* | *VND* | *VND* |
| **Cost** | | | |
| Opening balance | 32,910,786,708 | 633,997,500 | 33,544,784,208 |
| Increase in the period | - | - | - |
| Decrease in the period | (7,045,688,445) | - | (7,045,688,445) |
| *- Decrease due to switching to Investment Real Estate* | *(7,045,688,445)* | - | *(7,045,688,445)* |
| Closing balance | 25,865,098,263 | 633,997,500 | 26,499,095,763 |
| **Accumulated depreciation** | | | |
| Opening balance | 6,544,911,346 | 356,194,210 | 6,901,105,556 |
| Increase in the period | 323,609,952 | 38,532,000 | 362,141,952 |
| *- Depreciation charged* | *323,609,952* | *38,532,000* | *362,141,952* |
| Decrease in the period | (2,206,641,988) | - | (2,206,641,988) |
| *- Decrease due to switching to Investment Real Estate* | *(2,206,641,988)* | - | *(2,206,641,988)* |
| Closing balance | 4,661,879,310 | 394,726,210 | 5,056,605,520 |
| **Net book value** | | | |
| **- Opening balance** | **26,365,875,362** | **277,803,290** | **26,643,678,652** |
| **- Closing balance** | **21,203,218,953** | **239,271,290** | **21,442,490,243** |
| Cost of intangible fixed assets that have been fully depreciated but are still in use: | | | |
| - Opening balance | - | 94,549,500 | 94,549,500 |
| - Closing balance | - | 94,549,500 | 94,549,500 |
| Net book value at the end of the period of intangible fixed assets used to mortgage or pledge to secure the lo | | | |
| - Opening balance | 26,365,875,362 | - | 26,365,875,362 |
| - Closing balance | 21,203,218,953 | - | 21,203,218,953 |

## 4.13. Investment properties

| | Buildings | Land use rights | Buildings and land use rights | Total |
|---|---|---|---|---|
| | *VND* | *VND* | *VND* | *VND* |
| **Cost** | | | | |
| Opening balance | - | - | - | - |
| Increase in the period | 10,719,924,511 | 1,656,281,146 | 7,045,688,445 | 19,421,894,102 |
| *- Other increases* | *10,719,924,511* | *1,656,281,146* | *7,045,688,445* | *19,421,894,102* |
| Decrease in the period | - | - | - | - |
| Closing balance | 10,719,924,511 | 1,656,281,146 | 7,045,688,445 | 19,421,894,102 |
| **Accumulated depreciation** | | | | |
| Opening balance | - | - | - | - |
| Increase in the period | 9,625,400,634 | 1,616,400,914 | 2,206,641,988 | 13,448,443,536 |
| *- Depreciation charged* | *85,775,976* | *8,254,662* | *103,514,274* | *197,544,912* |
| *- Other increases* | *9,539,624,658* | *1,608,146,252* | *2,103,127,714* | *13,250,898,624* |
| Decrease in the period | - | - | - | - |
| Closing balance | 9,625,400,634 | 1,616,400,914 | 2,206,641,988 | 13,448,443,536 |
| **Net book value** | | | | |
| **- Opening balance** | - | - | - | - |
| **- Closing balance** | **1,094,523,877** | **39,880,232** | **4,839,046,457** | **5,973,450,566** |
| The cost of investment property that has been fully depreciated but still in use: | | | | |
| - Opening balance | - | - | - | - |
| - Closing balance | 7,364,235,478 | 1,400,936,400 | - | 8,765,171,878 |
| Net book value at the end of the period of investment real estate for mortgage or loan security: | | | | |
| - Opening balance | - | - | - | - |
| - Closing balance | 1,094,523,877 | 39,880,232 | 4,839,046,457 | 5,973,450,566 |

## 4.14. Construction in progress

| | Closing balance | | Opening balance | |
|---|---|---|---|---|
| | Cost | Recoverable amount | Cost | Recoverable amount |
| | *VND* | *VND* | *VND* | *VND* |
| Construction in progress | 115,000,000 | 115,000,000 | 1,094,852,456 | 1,094,852,456 |
| Capital construction | 115,000,000 | 115,000,000 | 106,325,286 | 106,325,286 |
| *- Construction costs of warehouses at factories and corporate office* | *115,000,000* | *115,000,000* | *106,325,286* | *106,325,286* |
| Periodic maintenance and repairs | - | - | 988,527,170 | 988,527,170 |
| *- Repairs of fixed assets at factories* | - | - | *988,527,170* | *988,527,170* |
| | **115,000,000** | **115,000,000** | **1,094,852,456** | **1,094,852,456** |

### 4.15. Short-term trade payables

| | Closing balance *VND* | Opening balance *VND* |
|---|---|---|
| Gia Huy Trading and Fertilizer JSC | - | 79,166,716,406 |
| Hong Nguyen Agricultural Products Co., Ltd. | 80,070,065,000 | 84,784,441,050 |
| Hung Viet Rice Co., Ltd. | - | 29,466,119,561 |
| CARGILL VIETNAM CO., LTD | - | 21,743,059,550 |
| Mai Xa Production, Trading and Service JSC | 10,561,565,845 | - |
| Phu Loc Fertilizer Import and Export Co., Ltd. | 10,022,217,550 | - |
| Other objects | 32,259,426,013 | 49,565,530,439 |
| | **132,913,274,408** | **264,725,867,006** |

### 4.16. Short-term advances from customers

| | Closing balance *VND* | Opening balance *VND* |
|---|---|---|
| Hai Anh Dong Thap Trading Co., Ltd. | - | 1,600,000,000 |
| Great Well (HK) Traing Co., Ltd. | - | 2,607,891,303 |
| New Well International Trading Co., Ltd | - | 15,657,200,000 |
| DOVA VN TRADING CO., LTD | 55,324,874,611 | - |
| Long Tuong Import Export Trading Co., Ltd. | 3,144,876,994 | - |
| Green Buy Vietnam Co., Ltd. | 13,510,000,000 | - |
| Hoa Sen Tay Do Investment Trading Service Co., Ltd. | 3,000,000,000 | - |
| Other objects | 1,364,421,635 | 2,418,041,414 |
| | **76,344,173,240** | **22,283,132,717** |

## 4.17. Taxes and other payable to the State

| | Opening balance | | Movement in the period | | Closing balance | |
|---|---|---|---|---|---|---|
| | Taxes Payable | Taxes Receivable | Amount payable | Paid | Taxes Payable | Taxes Receivable |
| | *VND* | *VND* | *VND* | *VND* | *VND* | *VND* |
| **Short Term** | **12,084,964,088** | - | **17,981,777,816** | **21,643,858,705** | **8,422,883,199** | - |
| VAT on goods sold domestically | - | - | 9,498,933,368 | 9,498,933,368 | - | - |
| Corporate Income Tax | 11,907,615,674 | - | 6,717,659,961 | 11,907,615,674 | 6,717,659,961 | - |
| Personal Income Tax | 172,266,014 | - | 76,090,792 | 226,143,917 | 22,212,889 | - |
| Natural resource tax | 805,120 | - | 6,780,720 | 6,454,960 | 1,130,880 | - |
| Housing tax, land rent | - | - | 1,677,602,189 | - | 1,677,602,189 | - |
| Environmental protection tax | - | - | 3,001,313 | 3,001,313 | - | - |
| Fees, charges and other payables | 4,277,280 | - | 1,709,473 | 1,709,473 | 4,277,280 | - |
| **Long-term** | - | - | - | - | - | - |
| | **12,084,964,088** | - | **17,981,777,816** | **21,643,858,705** | **8,422,883,199** | - |

### 4.18. Short-term accrued expenses

| | Closing balance VND | Opening balance VND |
|---|---|---|
| Interest expenses payable | 1,044,076,073 | 1,554,547,934 |
| Other accounts | 323,899,927 | 487,936,425 |
| | **1,367,976,000** | **2,042,484,359** |

### 4.19. Short-term deferred revenue

| | Closing balance VND | Opening balance VND |
|---|---|---|
| Revenue received in advance for lease of aquaculture establishments | 414,166,663 | 2,629,166,665 |
| | **414,166,663** | **2,629,166,665** |

### 4.20. Other payables

### 4.20.1. Other short-term payables

| | Closing balance VND | Opening balance VND |
|---|---|---|
| Union funds | 211,143,181 | 71,914,557 |
| Social insurance | 495,353,334 | 297,414,459 |
| Health Insurance | 47,419,531 | - |
| Unemployment insurance | 20,480,204 | 23,985,832 |
| Receive deposits | 2,153,343,600 | 2,995,097,000 |
| Must be returned to equitization | 435,857,100 | 435,857,100 |
| Other payables and payables | 874,073,332 | 898,710,080 |
| | **4,237,670,282** | **4,722,979,028** |

### 4.20.2. Other long-term payables

| | Closing balance VND | Opening balance VND |
|---|---|---|
| Receive deposits, deposits | 1,060,600,000 | 583,500,000 |
| | **1,060,600,000** | **583,500,000** |

## 4.21. Borrowings and finance lease liabilities

### 4.21.1. Short-term borrowings and finance lease liabilities

| | Closing balance | | In the period | | Opening balance | |
|---|---|---|---|---|---|---|
| | Amount | Amount able to be paid off | Increases | Decreases | Amount | Amount able to be paid off |
| | VND | VND | VND | VND | VND | VND |
| ***Short-term loans*** | ***790,576,275,059*** | ***790,576,275,059*** | ***960,389,721,138*** | ***906,850,209,953*** | ***737,036,763,874*** | ***737,036,763,874*** |
| Vietnam Bank for Agriculture and Rural Development - Binh Duong Branch (i) | 128,870,000,000 | 128,870,000,000 | 153,507,000,000 | 153,505,000,000 | 128,868,000,000 | 128,868,000,000 |
| Joint Stock Commercial Bank for Investment and Development of Vietnam - An Giang Branch (ii) | 161,866,120,750 | 161,866,120,750 | 161,866,120,750 | 173,873,720,555 | 173,873,720,555 | 173,873,720,555 |
| Joint Stock Commercial Bank for Investment and Development of Vietnam - Gia Dinh Branch | - | - | 53,992,768,406 | 53,992,768,406 | - | - |
| Prtrolimex Petroleum Commercial Joint Stock Bank - An Giang Branch | - | - | 9,918,000,000 | 19,907,886,960 | 9,989,886,960 | 9,989,886,960 |
| Saigon Thuong Tin Commercial Joint Stock Bank - Thang Long Branch (iii) | 145,477,977,969 | 145,477,977,969 | 230,106,876,942 | 230,584,537,823 | 145,955,638,850 | 145,955,638,850 |
| Southeast Asia Commercial Joint Stock Bank - Hanoi Branch (iv) | 123,573,440,400 | 123,573,440,400 | 79,267,719,100 | 26,988,700 | 44,332,710,000 | 44,332,710,000 |
| Vietnam Prosperity Joint Stock Commercial Bank - Southern Head Office Branch (v) | 199,834,935,940 | 199,834,935,940 | 199,834,935,940 | 199,934,013,653 | 199,934,013,653 | 199,934,013,653 |
| Indovina Bank Limited (vi) | 16,053,800,000 | 16,053,800,000 | 42,096,300,000 | 60,125,293,856 | 34,082,793,856 | 34,082,793,856 |
| Saigon - Hanoi Commercial Joint Stock Bank - An Giang Branch (vii) | 14,900,000,000 | 14,900,000,000 | 29,800,000,000 | 14,900,000,000 | - | - |
| ***Long-term financial lease debts due (see Explanation No. 4.21.2)*** | ***472,500,000*** | ***472,500,000*** | ***189,000,000*** | ***207,900,000*** | ***491,400,000*** | ***491,400,000*** |
| **Short-term financial loans and leases** | **791,048,775,059** | **791,048,775,059** | **960,578,721,138** | **907,058,109,953** | **737,528,163,874** | **737,528,163,874** |

**Detailed information related to short-term borrowing contracts:**

(i) Credit Facility Agreement No. 5500-LAV-2025 dated 15 December 2025 between Vietnam Bank for Agriculture and Rural Development (Agribank) - Binh Duong Branch and An Giang Agriculture and Foods Import-Export Joint Stock Company: Credit limit: VND 130,000,000,000; Loan term: 12 months from the disbursement date; Interest rate: As specified in each promissory note; Purpose of loan: To supplement working capital for the production and business of agricultural foods and commercial services for the 2025 – 2026 plan period; Security measure: Secured by assets under Mortgage Contracts No. 01/2022/AFX/PLHĐTC/04 dated 31 July 2025, 01-2023/AFX/HĐTC dated 18 January 2023, 03/2023/AFX/HĐTC dated 28 February 2023, 04/2023/AFX/HĐTC dated 28 September 2023, and 05/2023/AFX/HĐTC dated 22 December 2023.

(ii) Credit Facility Agreement No. 01/2025/548403/HĐTD dated 9 September 2025 between Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) - An Giang Branch and An Giang Agricultural and Foods Import-Export Joint Stock Company: Credit limit: VND 173,875,000,000; Loan term: 12 months from the disbursement date; Interest rate: As specified in each promissory note; Loan purpose: To finance working capital and issue guarantees; Security: Secured by collaterals under Mortgage Contracts No. 01/2023/548403/HĐBĐ dated 24 October 2023; No. 10/2024/548403/HĐBĐ dated 20 September 2024; No. 15/2024/548403/HĐBĐ dated 1 December 2024; No. 12/2024/548403/HĐBĐ dated 23 September 2024; No. 11/2024/548403/HĐBĐ dated 23 September 2024; No. 02/2024/548403/HĐBĐ dated 29 January 2024; No. 01/2018/548403/HĐBĐ dated 27 December 2018; No. 02/2018/548403/HĐBĐ dated 27 December 2018; No. 03/2018/548403/HĐBĐ dated 27 December 2018; No. 06/2022/548403/HĐBĐ dated 14 July 2022; No. 06A/2022/548403/HĐBĐ dated 14 July 2022; No. 06B/2022/548403/HĐBĐ dated 14 July 2022; No. 04/2022/548403/HĐBĐ dated 27 June 2022; No. 03/2024/548403/HĐBĐ dated 9 January 2024; No. 04/2024/548403/HĐBĐ dated 9 January 2024; No. 02/2022/548403/HĐBĐ dated 29 June 2022; No. 03/2022/548403/HĐBĐ dated 29 June 2022; No. 05/2024/548403/HĐBĐ dated 9 January 2024; No. 01/2023/548403/HĐBĐ dated 1 August 2023; No. 01/2025/548403/HĐBĐ dated 10 September 2025; and No. 01/2025/548403/HĐBĐ dated 21 November 2025.

(iii) Credit Facility Agreement No. 202528048017 dated 25 June 2025 between Saigon Thuong Tin Commercial Joint Stock Bank (Sacombank) - Thang Long Branch and An Giang Agriculture and Foods Import-Export Joint Stock Company: Credit limit: VND 150,000,000,000; Loan term: 12 months from the disbursement date; Interest rate: As specified in each promissory note; Purpose of loan: Specifically agreed upon by Sacombank and the borrower for each specific drawdown in compliance with legal regulations, and stated in the respective credit documents; Security measure: Secured by assets under Mortgage Contracts No. 202528048017/HĐTC dated 25 June 2026, 202528048017/HĐTC/01 dated 21 July 2025, 202528048017/HĐTC/04 dated 30 July 2025, 202528048017/HĐTC/05 dated 30 July 2025, 202528048017/HĐTC/07 dated 4 August 2025, 202528048017/HĐTC/08 dated 4 August 2025, 202528048017/HĐTC-253, 202528048017/HĐTC-125 dated 17 December 2025, 202528048017/HĐTC-190 dated 17 December 2025, 202528048017/HĐTC-215 dated 17 December 2025, and 202528048017/HĐTC-216 dated 17 December 2025.

(iv) Credit Facility Agreement No. REF2603616600/HĐCHMTD dated 11 February 2025 between Southeast Asia Commercial Joint Stock Bank (SeABank) - Hanoi Branch and An Giang Agriculture and Foods Import-Export Joint Stock Company: Credit limit: VND 250,000,000,000; Loan term: 12 months from the disbursement date; Interest rate: As specified in each promissory note; Purpose of loan: To supplement working capital and for guarantee issuance serving the production and business of animal feed, and rice trading/processing; Security measure: Secured by pledged term deposit contracts No. HDTG2026051400002 dated 14 May 2026, No. HDTG2026061800007 dated 18 June 2026, and No. HDTG2026052800004 dated 28 May 2026.

(v) Credit Facility Agreement No. BCLC-10259/HDTD dated 1 October 2025 between Vietnam Prosperity Joint Stock Commercial Bank (VPBank) - Southern Head Office Branch and An Giang Agriculture and Foods Import-Export Joint Stock Company: Credit limit: VND 250,000,000,000; Loan term: 12 months from the

disbursement date; Interest rate: As specified in each promissory note; Purpose of loan: To supplement working capital for the production of animal feed and foodstuff, rice export, and for guarantee issuance; Security measure: Secured by assets under Mortgage Contracts No. 622/2024/HDTC/CMB dated 2 October 2024, and No. 658/2024/HDTC/CMB dated 21 October 2024.

(vi) Credit Facility Agreement No. 2006.TBTD/IVB.HN-CAD/2026 dated 22 April 2025 between Indovina Bank Limited (IVB) and An Giang Agriculture and Foods Import-Export Joint Stock Company: Credit limit: VND 17,000,000,000; Loan term: 12 months from the disbursement date; Interest rate: As specified in each promissory note; Purpose of loan: To finance working capital, issue guarantees, and open and settle letters of credit; Security measure: Secured by the land use rights of land plot No. 744, map sheet No. 184 in Ngoc Thanh Commune, Phuc Yen City, Vinh Phuc Province, and the land use rights of land plot No. 734, map sheet No. 184 in Ngoc Thanh Commune, Phuc Yen City, Vinh Phuc Province.

(vii) Credit Facility Agreement No. 0012/2026/HDHM-PN/SHB.130700 dated 22 April 2025 between Saigon - Hanoi Commercial Joint Stock Bank (SHB) and An Giang Agriculture and Foods Import-Export Joint Stock Company: Credit limit: VND 140,000,000,000; Loan term: 12 months from the disbursement date; Interest rate: As specified in each promissory note; Purpose of loan: To supplement working capital for the production of animal feed and aqua feed, rice processing and export, and for L/C issuance...; Security measure: Secured by the land use rights and ownership of assets attached to land No. AA 06676405 (Certificate issuance registration No. CN9501) and Certificate of land use rights and ownership of assets attached to land No. AA 06676407 (Certificate issuance registration No. CN9503) located in Long Ho Commune, Vinh Long Province; owned by Ms. Hoang Thi Nguyet.

### 4.21.2. Long-term borrowings and finance lease liabilities

| | Closing balance | | In the period | | Opening balance | |
|---|---|---|---|---|---|---|
| | Amount | Amount able to be paid off | Increases | Decreases | Amount | Amount able to be paid off |
| | *VND* | *VND* | *VND* | *VND* | *VND* | *VND* |
| ***Long-term loans*** | - | - | - | - | - | - |
| ***Long-term financial lease debt*** | ***724,500,000*** | ***724,500,000*** | - | ***207,900,000*** | ***932,400,000*** | ***932,400,000*** |
| Chailease International Financial Leasing Company Limited (i) | 724,500,000 | 724,500,000 | - | 207,900,000 | 932,400,000 | 932,400,000 |
| | **724,500,000** | **724,500,000** | - | **207,900,000** | **932,400,000** | **932,400,000** |
| ***In which:*** | | | | | | |
| **Amount due for settlement within 12 months:** | 472,500,000 | 472,500,000 | | | 491,400,000 | 491,400,000 |
| Long-term financial lease debt | *472,500,000* | 472,500,000 | | | *491,400,000* | 491,400,000 |
| **Long-term borrowings and finance lease liabilities** | **252,000,000** | **252,000,000** | | | **441,000,000** | **441,000,000** |

(i) Finance Lease Contract No. C2504470C2 dated 28 April 2025 with Chailease International Leasing Company Limited: Lease amount: VND 1,680,000,000; Purpose: To serve production and business activities; Lease term: 40 months; Interest rate: Floating rate.

**Detailed information related to long-term borrowing contracts and financial lease liabilities**

| | Current period | | | Prior period | | |
|---|---|---|---|---|---|---|
| | Total finance lease payments | Interest component | Principal component | Total finance lease payments | Interest component | Principal component |
| | *VND* | *VND* | *VND* | *VND* | *VND* | *VND* |
| Within one year | 431,471,250 | 53,471,250 | 378,000,000 | 468,933,413 | 72,033,413 | 396,900,000 |
| *- Contract No. C2504470C2 dated 28 April 2025* | *431,471,250* | *53,471,250* | *378,000,000* | *468,933,413* | *72,033,413* | *396,900,000* |
| From one to five years | 365,978,814 | 19,478,814 | 346,500,000 | 577,131,189 | 41,631,189 | 535,500,000 |
| *- Contract No. C2504470C2 dated 28 April 2025* | *365,978,814* | *19,478,814* | *346,500,000* | *577,131,189* | *41,631,189* | *535,500,000* |
| Over five years | - | - | - | - | - | - |
| | **797,450,064** | **72,950,064** | **724,500,000** | **1,046,064,602** | **113,664,602** | **932,400,000** |

**The future minimum lease payments under finance leases are as follows:**

| | Minimum lease payments | | Present value of minimum lease | |
|---|---|---|---|---|
| | Closing balance *VND* | Opening *VND* | Closing balance *VND* | Opening *VND* |
| Amounts payable under finance leases: | | | | |
| *- Within one year* | *378,000,000* | *396,900,000* | *378,000,000* | *396,900,000* |
| *- In the second to fifth year inclusive* | *346,500,000* | *535,500,000* | *346,500,000* | *535,500,000* |
| | **724,500,000** | **932,400,000** | **724,500,000** | **932,400,000** |
| Less: Future finance charges | | | - | - |
| Present value of lease obligations | | | 724,500,000 | 932,400,000 |
| Less: Amount due for settlement within 12 months | | | 472,500,000 | 491,400,000 |
| **Amount due for settlement after 12 months** | | | **252,000,000** | **441,000,000** |

## 4.22. Owners' equity

### 4.22.1. Movements in owners' equity

| | *Owner's contributed capital* VND | *Investment and development fund* VND | *Undistributed after-tax profit* VND | *Total* VND |
|---|---|---|---|---|
| **Prior year's opening balance** | **350,000,000,000** | **13,009,522,108** | **112,915,412,206** | **475,924,934,314** |
| Increase in the year | - | 1,400,575,308 | 47,319,704,573 | 48,720,279,881 |
| *- Profit distribution* | - | *1,400,575,308* | *47,319,704,573* | *48,720,279,881* |
| Giảm trong năm trước | - | - | (3,305,150,616) | (3,305,150,616) |
| *- Deduction from the welfare reward fund* | - | - | *(1,400,575,308)* | *(1,400,575,308)* |
| *- Deduction of remuneration for the* | - | - | *(504,000,000)* | *(504,000,000)* |
| *- Deduction from the Development Investment* | - | - | *(1,400,575,308)* | *(1,400,575,308)* |
| **Prior year's closing balance** | **350,000,000,000** | **14,410,097,416** | **156,929,966,163** | **521,340,063,579** |
| **Current period's** | **350,000,000,000** | **14,410,097,416** | **156,929,966,163** | **521,340,063,579** |
| Increase in the period | - | 2,365,985,229 | 26,626,468,860 | 28,992,454,089 |
| *- Profit for the period* | - | - | *26,626,468,860* | *26,626,468,860* |
| *- Deduction from the Development Investment* | - | *2,365,985,229* | - | *2,365,985,229* |
| Decrease in the period | - | - | (5,235,970,458) | (5,235,970,458) |
| *- Deduction from the welfare reward fund* | - | - | *(2,365,985,229)* | *(2,365,985,229)* |
| *- Deduction of remuneration for the* | - | - | *(504,000,000)* | *(504,000,000)* |
| *- Deduction from the Development Investment* | - | - | *(2,365,985,229)* | *(2,365,985,229)* |
| **Current period's closing balance** | **350,000,000,000** | **16,776,082,645** | **178,320,464,565** | **545,096,547,210** |

### 4.22.2. Details of owners' contributed capital

| | Closing balance | | Opening balance | |
|---|---|---|---|---|
| | Actual contributed VND | Ratio % | Actual contributed VND | Ratio % |
| Mr. Dang Quang Thai | 85,552,300,000 | 24.44% | 85,552,300,000 | 24.44% |
| An Giang Lottery Company Limited | 30,187,500,000 | 8.63% | 30,187,500,000 | 8.63% |
| Ms. Nguyen Thi Huong | 20,023,000,000 | 5.72% | 20,023,000,000 | 5.72% |
| Southern Food Corporation - JSC | 16,793,300,000 | 4.80% | 16,793,300,000 | 4.80% |
| Contributed capital of other shareholders | 197,443,900,000 | 56.41% | 197,443,900,000 | 56.41% |
| | **350,000,000,000** | **100.00%** | **350,000,000,000** | **100.00%** |

### 4.22.3. Capital transactions with owners and distribution of dividends and profits

| | Current period VND | Prior period VND |
|---|---|---|
| **Owner's invested equity** | - | - |
| Capital contribution at the beginning of the period | 350,000,000,000 | 350,000,000,000 |
| Contributed capital increased during the period | - | - |
| Contributed capital decreased during the period | - | - |
| Capital contribution at the end of the period | 350,000,000,000 | 350,000,000,000 |
| **Dividends and distributed profits** | - | - |

### 4.22.4. Shares

| | Closing balance VND | Opening balance VND |
|---|---|---|
| - Number of shares registered for issuance | - | - |
| - Number of shares issued to the public | 35,000,000 | 35,000,000 |
| *+ Ordinary shares* | *35,000,000* | *35,000,000* |
| *+ Preference shares* | - | - |
| - The number of shares repurchased (treasury shares, one's own repurchased shares) | - | - |
| *+ Ordinary shares* | - | - |
| *+ Preference shares* | - | - |
| - Number of outstanding shares in circulation | 35,000,000 | 35,000,000 |
| *+ Ordinary shares* | *35,000,000* | *35,000,000* |
| *+ Preference shares* | - | - |
| An ordinary share has par value of 10,000 VND/share | 10,000 | VND/Share |

### 4.22.5. Profit distribution

| | Current period VND | Prior period VND |
|---|---|---|
| Undistributed profit at the beginning of the period | 156,929,966,163 | 109,610,261,590 |
| Profit from business activities in the period | 26,626,468,860 | 11,042,074,416 |
| Other adjustments to increase profit | - | - |
| Other items adjusted to increase profits | - | - |
| Dividends or distributed profits to funds during the period | 183,556,435,023 | 120,652,336,006 |
| Distribution of funds and dividends, including: | (5,235,970,458) | - |
| *- Dividends this period* | *(2,365,985,229)* | - |
| *- Appropriation for development investment fund* | *(504,000,000)* | - |
| *- Appropriation for executive board's bonus fund* | *(2,365,985,229)* | - |
| **Remaining undistributed profit** | **178,320,464,565** | **120,652,336,006** |

### 4.23. Off-interim statement of financial position items

**Foreign currencies**

| | Closing balance | Opening balance |
|---|---|---|
| US Dollar (USD) | 3,129.18 | 15,316.44 |
| Euro (EUR) | 70.04 | 80.42 |

## 5. ADDITIONAL INFORMATION FOR ITEMS STATED IN THE INTERIM STATEMENT OF INCOME

### 5.1. Revenue from sale of goods and rendering of services

| | Current period VND | Prior period VND |
|---|---|---|
| Revenue from semi-finished products and goods | 1,570,907,378,813 | 1,019,844,096,037 |
| Revenue from service provision | 18,367,604,976 | 2,978,526,722 |
| Revenue from real estate business activities | - | 1,423,620,622 |
| Other revenue | 697,262,000 | 723,401,000 |
| | **1,589,972,245,789** | **1,024,969,644,381** |

### 5.2. Revenue deductions

| | Current period VND | Prior period VND |
|---|---|---|
| Trade rebates | 1,038,351,168 | 1,980,719,169 |
| Sales revenue returned | 17,834,725 | 1,694,411,853 |
| | **1,056,185,893** | **3,675,131,022** |

### 5.3. Cost of goods sold and services rendered

| | Current period VND | Prior period VND |
|---|---|---|
| Cost of semi-finished goods and goods | 1,526,263,893,042 | 990,522,237,994 |
| Cost of goods sold for service provision | 16,974,992,361 | 1,438,211,727 |
| Cost of goods sold for real estate business | - | 641,713,449 |
| Cost of goods sold other activities | 113,820,047 | 333,281,127 |
| | **1,543,352,705,450** | **992,935,444,297** |

### 5.4. Finance income

| | Current period VND | Prior period VND |
|---|---|---|
| Interest income from deposits and loans | 15,183,359,623 | 4,451,332,274 |
| Interest income from bonds and bills | 3,238,400,000 | - |
| Dividend income | - | 661,357,451 |
| Gain on disposal of long-term financial investments | - | 7,846,603,347 |
| Interest income from late payments, delayed deliveries | 18,335,901,465 | 8,434,359,013 |
| Realized foreign exchange gains | 339,431,692 | 872,461,880 |
| Unrealized foreign exchange gains | 1,562,906,004 | 501,179,815 |
| | **38,659,998,784** | **22,767,293,780** |

### 5.5. Finance costs

| | Current period VND | Prior period VND |
|---|---|---|
| Borrowing costs | 28,998,994,885 | 22,281,543,453 |
| Payment discounts, deferred sales interest | 572,877,499 | 629,333,751 |
| Losses due to the sale of trading securities | 1,008,357,337 | - |
| Profits from business cooperation contracts | - | 5,141,917,808 |
| Exchange rate losses incurred in the period | 229,731,998 | 293,315,026 |
| | **30,809,961,719** | **28,346,110,038** |

## 5.6. Selling expenses

| | Current period VND | Prior period VND |
|---|---|---|
| Employee Costs | 1,390,264,929 | 1,885,738,683 |
| Cost of raw materials and packaging | 2,389,151,022 | 2,273,700 |
| Cost of tools, tools and supplies | 8,662,160 | 12,736,364 |
| Fixed asset depreciation expense | 4,130,226 | 4,130,226 |
| Cost of outsourced services | 8,561,630,547 | 3,822,597,522 |
| Other expenses in cash | 874,457,684 | 939,762,478 |
| | **13,228,296,568** | **6,667,238,973** |

## 5.7. General and administrative expenses

| | Current period VND | Prior period VND |
|---|---|---|
| Management Staff Expenses | 3,282,711,027 | 2,991,586,194 |
| Material Cost Management | 10,159,993 | 443,782 |
| Cost of tools, tools, office supplies | 142,257,559 | 87,599,876 |
| Fixed asset depreciation expense | 426,767,676 | 391,568,928 |
| Taxes, fees and charges | 5,319,388 | 20,439,388 |
| Provision/Reversal of Loss Provision for Bad Debts (*) | 497,086,193 | 314,606,987 |
| Cost of outsourced services | 883,830,226 | 1,107,063,290 |
| Other expenses in cash | 1,534,191,642 | 745,461,231 |
| | **6,782,323,704** | **5,658,769,676** |

## 5.8. Other income

| | Current period VND | Prior period VND |
|---|---|---|
| Income from loading and unloading of finished products | 145,394,000 | - |
| Revenues from fines for breach of contract | - | 3,866,367,123 |
| Other income | 2,865,565 | 1,285,047 |
| | **148,259,565** | **3,867,652,170** |

## 5.9. Other expenses

| | Current period VND | Prior period VND |
|---|---|---|
| Expenses for fines for administrative violations, late payment | 11,867,746 | 6,389,325 |
| Depreciation expenses of assets not used in production and business activities | 19,649,862 | - |
| Other costs | 175,384,375 | 532,540,209 |
| | **206,901,983** | **538,929,534** |

## 5.10. Current corporate income tax expense

| | Current period VND | Prior period VND |
|---|---|---|
| Corporate income tax expenses calculated on taxable income in the current year (i) | 6,717,659,961 | 2,740,892,375 |
| **Total current corporate income tax expense** | **6,717,659,961** | **2,740,892,375** |

(i) The current corporate income tax expense for the year was computed as follows:

| | Current period VND | Prior period VND |
|---|---|---|
| **Profit/(Loss) before tax** | **33,344,128,821** | **13,782,966,791** |
| - Adjustments increase | 244,170,983 | 582,852,537 |
| *+) Non-tax deductible expenses* | *244,170,983* | *582,852,537* |
| - Adjustments decrease | - | 661,357,451 |
| *+) Dividends and profits are distributed* | - | *661,357,451* |
| *+) Other amounts* | - | - |
| **Income subject to corporate income tax** | **33,588,299,804** | **13,704,461,877** |
| **Estimated corporate income tax payable** | **6,717,659,961** | **2,740,892,375** |

## 5.11. Basic/diluted earnings per share

| | Current period | Prior period |
|---|---|---|
| **a) Basic earnings per share** | - | - |
| Accounting profit after corporate income tax (VND) | 26,626,468,860 | 11,042,074,416 |
| Increasing or decreasing adjustments to accounting profit to determine profit or loss attributable to ordinary shareholders: | (2,869,985,229) | - |
| *- Increasing adjustments (VND)* | - | - |
| *- Decreasing adjustments (VND)* | *(2,869,985,229)* | - |
| Profit or loss attributable to ordinary shareholders (VND) | 23,756,483,631 | 11,042,074,416 |
| *Average ordinary shares in circulation for the year (shares)* | *35,000,000* | *35,000,000* |
| **Basic earnings per share (VND/Share)** | **679** | **315** |
| **b) Diluted earnings per share** | | |
| *Number of additional shares expected to be issued (shares)* | *35,000,000* | - |
| **Diluted earnings per share (VND/Share)** | **339** | **315** |

(i) Undistributed post-tax profits were distributed and appropriated to funds in accordance with Resolution No. 44/2026/NQ.ĐHĐCĐ dated 29 April 2026 of the General Meeting of Shareholders of An Giang Agriculture and Foods Import-Export Joint Stock Company.

- ✓ Appropriation to Investment and development fund: VND 2,365,985,229;
- ✓ Appropriation to Bonus and welfare fund: VND 2,365,985,229;
- ✓ Remuneration for the Board of Directors and Supervisory Board: VND 504,000,000;
- ✓ Proposed dividends: VND 105,000,000,000.

(ii) The capital increase plan is implemented in accordance with Resolution No. 13/NQ-HĐQT.2026 dated 8 June 2026 of the Board of Directors of An Giang Agriculture and Foods Import-Export Joint Stock Company:

- ✓ Expected number of shares to be issued: 35,000,000 shares;
- ✓ Offering price: VND 10,000 per share;
- ✓ Total expected offering value: VND 350,000,000,000;
- ✓ Target offerees: Existing shareholders with an execution ratio of 1:1;
- ✓ Treatment of fractional and unsold shares: Unsold shares will be redistributed to existing shareholders in accordance with the Resolution of the Board of Directors. The redistributed shares shall be subject to a transfer restriction for 01 year.

### 5.12. Production and operating costs by element

| | Current period VND | Prior period VND |
|---|---|---|
| Raw materials and consumables | 262,243,233,056 | 203,299,907,237 |
| Labour | 12,250,857,311 | 16,476,797,565 |
| Cost of tools, instruments and supplies | 2,766,092,879 | - |
| Depreciation and amortisation | 3,036,955,512 | 3,192,496,890 |
| Taxes, charges and fees | 285,051,323 | - |
| Contingency Expenses/Contingency Reimbursement | 497,086,193 | 314,606,987 |
| Cost of outsourced services | 16,686,422,795 | 17,087,765,774 |
| Others | 5,123,044,265 | 3,555,294,407 |
| | **302,888,743,334** | **243,926,868,860** |

## 6. ADDITIONAL INFORMATION FOR ITEMS STATED IN THE INTERIM STATEMENT OF CASH FLOWS

### 6.1. Proceeds from borrowings

| | Current period VND | Prior period VND |
|---|---|---|
| Proceeds from ordinary escrow borrowing | 960,389,721,138 | 633,825,577,382 |
| | **960,389,721,138** | **633,825,577,382** |

### 6.2. Repayment of borrowings

| | Current period VND | Prior period VND |
|---|---|---|
| Principal repayment of loans under ordinary escrow | 906,850,209,953 | 628,340,165,376 |
| Financial lease principal repayment | 207,900,000 | 501,900,000 |
| | **907,058,109,953** | **628,842,065,376** |

## 7. FINANCIAL INSTRUMENTS

### 7.1. Capital risk management

The Company manages its capital to ensure that it is able to continue as a going concern while maximising returns to shareholders through the optimisation of the balance between equity and liabilities.

**Financial gearing ratio**

The Company's financial gearing ratio as at the end of the accounting period was as follows:

| | Current period VND | Prior period VND |
|---|---|---|
| Borrowings | 791,300,775,059 | 737,969,163,874 |
| Less: Cash and cash equivalents | 14,724,385,421 | 166,741,375,579 |
| Net debt | 776,576,389,638 | 571,227,788,295 |
| Equity | 545,096,547,210 | 521,340,063,579 |
| **Net debt to equity ratio** | **1.42** | **1.1** |

### 7.2. Significant accounting policies

Details of the significant accounting policies and methods adopted by the Company, including the criteria for recognition, basis of measurement and basis of recognition of income and expenses, for each class of financial assets, financial liabilities and equity instruments are disclosed in Note 3.

## 7.3. Categories of financial instruments

| | Carrying amounts (i) | |
|---|---|---|
| | Closing balance *VND* | Opening balance *VND* |
| **Financial assets** | | |
| Cash and cash equivalents | 14,724,385,421 | 166,741,375,579 |
| Trade and other receivables | 338,629,510,282 | 420,497,247,429 |
| Short-term financial investments | 381,092,871,174 | 395,511,063,423 |
| Long-term financial investments | - | 2,024,000,000 |
| | **734,446,766,877** | **984,773,686,431** |

| | Carrying amounts (i) | |
|---|---|---|
| | Closing balance *VND* | Opening balance *VND* |
| **Financial liabilities** | | |
| Trade payables, Other payables | 138,211,544,690 | 270,032,346,034 |
| Accrued expenses | 1,367,976,000 | 2,042,484,359 |
| Borrowings and lease | 791,300,775,059 | 737,969,163,874 |
| | **930,880,295,749** | **1,010,043,994,267** |

(i): The Company has not determined the fair values of financial assets and financial liabilities as at the end of the accounting period because Circular No. 210/2009/TT-BTC issued by the Ministry of Finance on 6 November 2009 ("Circular 210"), as well as the prevailing regulations, do not provide specific guidance on the determination of fair value for financial assets and financial liabilities. Circular 210 requires the application of International Financial Reporting Standards for the presentation and disclosure of financial instruments but does not provide equivalent guidance on the measurement and recognition of financial instruments, including the application of fair value, in accordance with International Financial Reporting Standards.

## 7.4. Financial risk management objectives

The Company has established a risk management system to identify and assess the risks to which it is exposed, and to establish policies and procedures to control risks at an acceptable level. The risk management system is reviewed periodically to reflect changes in market conditions and the Company's operations. Financial risks include market risk, credit risk and liquidity risk.

**Market risk**

The Company's operations are primarily exposed to risks arising from changes in foreign exchange rates, interest rates and prices. The Company does not enter into hedging arrangements for these risks due to the absence of an active market for such financial instruments.

**Credit risk**

Credit risk occurs when a customer or counterparty fails to meet its contractual obligations, resulting in financial losses to the Company. The Company has an appropriate credit policy and regularly monitors its exposure to assess whether it is subject to credit risk. The Company has no significant credit risk exposure to any customer or counterparty because receivables are derived from a large number of customers operating in different industries and located in different geographical areas.

**Liquidity risk management**

The objective of liquidity risk management is to ensure that sufficient funds are available to meet present and future financial obligations. Liquidity is also managed to maintain a controllable surplus of maturing assets over maturing liabilities during the period, based on the amount of funds that the

Company believes it can generate during that period. The Company's policy is to regularly monitor current and expected liquidity requirements to ensure that it maintains sufficient cash reserves, borrowing facilities and committed capital from shareholders to meet short-term and longer-term liquidity requirements.

| | Less than 1 year | From 1 - 5 years | More than 5 years | Total |
|---|---|---|---|---|
| | *VND* | *VND* | *VND* | *VND* |
| **Closing balance** | | | | |
| Cash and cash equivalents | 14,724,385,421 | - | - | 14,724,385,421 |
| Trade and other receivables | 338,629,510,282 | - | - | 338,629,510,282 |
| Short-term financial investments | 381,092,871,174 | - | - | 381,092,871,174 |
| | **734,446,766,877** | - | - | **734,446,766,877** |

| | Less than 1 year | From 1 - 5 years | More than 5 years | Total |
|---|---|---|---|---|
| | *VND* | *VND* | *VND* | *VND* |
| **Closing balance** | | | | |
| Trade payables, Other payables | 137,150,944,690 | 1,060,600,000 | - | 138,211,544,690 |
| Accrued expenses | 1,367,976,000 | - | - | 1,367,976,000 |
| Borrowings and lease | 791,048,775,059 | 252,000,000 | - | 791,300,775,059 |
| | **929,567,695,749** | **1,312,600,000** | - | **930,880,295,749** |

| | Less than 1 year | From 1 - 5 years | More than 5 years | Total |
|---|---|---|---|---|
| | *VND* | *VND* | *VND* | *VND* |
| **Opening balance** | | | | |
| Cash and cash equivalents | 166,741,375,579 | - | - | 166,741,375,579 |
| Trade and other receivables | 420,497,247,429 | - | - | 420,497,247,429 |
| Short-term financial investments | 395,511,063,423 | - | - | 395,511,063,423 |
| Long-term financial investments | - | - | 2,024,000,000 | 2,024,000,000 |
| | **982,749,686,431** | - | **2,024,000,000** | **984,773,686,431** |

| | Less than 1 year | From 1 - 5 years | More than 5 years | Total |
|---|---|---|---|---|
| | *VND* | *VND* | *VND* | *VND* |
| **Opening balance** | | | | |
| Trade payables, Other payables | 269,448,846,034 | 583,500,000 | - | 270,032,346,034 |
| Accrued expenses | 2,042,484,359 | - | - | 2,042,484,359 |
| Borrowings and lease | 737,528,163,874 | 441,000,000 | - | 737,969,163,874 |
| | **1,009,019,494,267** | **1,024,500,000** | - | **1,010,043,994,267** |

The Board of Management assesses liquidity risk as low. The Board of Management believes that the Company is able to generate sufficient funds to meet its financial obligations as they fall due.

## 8. OTHER INFORMATION

### 8.1. Events after the interim blance sheet date

The Board of Management confirms that, in its assessment and in all material respects, there have been no unusual events occurring after the end of the financial year that have affected the financial position and operations of the Company and that would require adjustment to or disclosure in these financial statements.

### 8.2. Transactions and balances with related parties

Related parties of the Company comprise: key management personnel, individuals related to key management personnel, and other related parties.

### 8.2.1. Transactions and balances with key management personnel and individuals related to key management personnel.

Key management personnel comprise: members of the Board of Directors and members of the Executive Management (Board of General Directors, Chief Financial Officer, Chief Accountant). Individuals related to key management personnel are close family members of key management personnel.

***Remuneration of key management personnel***

The total remuneration of the Board of Directors, the Supervisory Board, and the Board of General Directors earned during the year was as follows:

| | Job Title | Salary *VND* | Other income *VND* |
|---|---|---|---|
| **The Board of Directors** | | | |
| Mr. Dang Quang Thai | Chairman | 280,105,000 | 392,500,000 |
| Ms. Nguyen Thi Thu Ha | Members | 189,405,000 | 146,100,000 |
| Mr. Nguyen Huu Dat | Members | 60,000,000 | 60,000,000 |
| Mr. Hoang D.Quan | Independent Members | 60,000,000 | 60,000,000 |
| **The Board of Supervisors** | | | |
| Ms. Nguyen Thi Thuy Trang | Head of Department | 36,000,000 | 36,000,000 |
| Mr. Khuat Dinh Minh | Head of Department (disn | 36,000,000 | 36,000,000 |
| Ms. Dao Thi Thuy Linh | Member (dismissed) | 36,000,000 | 36,000,000 |
| **The Board of Management** | | | |
| Mr. Tang Vu Giang | General Director | 147,740,000 | 272,500,000 |
| Ms. Thai Minh Ngoc | Deputy General Director | 201,717,000 | 194,800,000 |
| Mr. Bui Trong Dan | Deputy General Director | 208,983,000 | - |
| Mr. Phung Trong Kien | Deputy General Director | 202,105,000 | - |
| Mr. Tran Manh Trong | Deputy General Director | 80,560,000 | - |
| Ms. Nguyen Thi Huong | Chief Accountant | 191,805,000 | 239,756,000 |
| | | **1,730,420,000** | **1,473,656,000** |

***Transactions with key management personnel and individuals related to key management personnel, and outstanding receivable and payable balances with key management personnel and individuals related to key management personnel.***

| | Content | Current period VND | Prior period VND |
|---|---|---|---|
| **The Board of Directors** | | | |
| Mr. Dang Quang Thai | Advance | 149,807,404,830 | 137,472,058,883 |
| | Advance Withdrawal | 149,807,404,830 | 137,472,058,883 |
| Mr. Tang Vu Giang | Advance | - | 280,000,000 |
| | Advance Withdrawal | - | 280,000,000 |
| **The Board of Management** | | | |
| Ms. Nguyen Thi Huong | Advance | 127,994,495,000 | 73,675,395,579 |
| | Advance Withdrawal | 127,994,495,000 | 21,428,286,116 |

Other than the aforementioned transactions, the Company had no other transactions or outstanding balances with key management personnel and individuals related to key management personnel during the financial year.

### 8.2.2. Transactions and balances with other related parties

| Other related parties | Location | Relationship |
|---|---|---|
| Saigon An Giang Trading Co., Ltd. | An Giang | Major shareholders Mr. Tang Vu Giang - Former General Director of the Company and Chairman of the Board of Directors of this Company. |

Other related parties of the Company comprise: subsidiaries, associates, jointly controlled entities, individuals holding direct or indirect voting rights in the Company and their close family members, and enterprises controlled or significantly influenced by key management personnel, individuals holding direct or indirect voting rights in the Company, and their close family members.

For the six-month accounting period ended 30 June 2026, the Company's other related parties were as follows:

| Financial income | Content | Current period VND | Prior period VND |
|---|---|---|---|
| Saigon An Giang Trading Co., | Dividends | - | 661,357,451 |

Other than the transactions and balances of receivables and payables with related parties as disclosed above, the Board of General Directors confirms that there are no other transactions or balances to be additionally disclosed in the interim financial statements for the current accounting period.

## 8.3. Operating lease commitments

### 8.3.1. Information on leased land and land use rights

As at 30 June 2026, the Company is using leased land with definite terms and long-term land use rights for its production and business activities as follows:

| No. | Type of land | Area (m2) |
|---|---|---|
| 1 | Aquaculture land | 196,747 |
| 2 | Other agricultural land | 284,883 |
| 3 | Wet rice cultivation land | 30,533 |
| 4 | Commercial and production land | 159,679 |
| 5 | Rural residential land | 300 |
| 6 | Non-agricultural production land | 42,445 |
| | **Total** | **714,587** |

### 8.3.2. Assets leased out under operating leases

As at the end of the accounting period, the future minimum lease payments receivable under non-cancellable operating leases are as follows:

| | Closing balance *VND* | Opening balance *VND* |
|---|---|---|
| Within 1 year | 2,403,587,000 | 2,387,952,000 |
| Over 1 year to 5 years | 2,998,463,765 | 2,908,672,000 |
| After 5 years | - | - |
| | **5,402,050,765** | **5,296,624,000** |

### 8.4. Segment information

For management purposes, the Company is organized into business units based on their products and services as follows:

- ✓ Trading of products and goods: Trading and preliminary processing of agricultural products and foodstuff;
- ✓ Real estate business: Investment, construction, and trading of subdivided land plots;
- ✓ Provision of services and other activities: Other business activities.

Management's decision-making is primarily based on the types of products and services provided by the Company rather than the geographical areas in which the Company operates. Therefore, the Company's primary reporting format is by business segment.

**Primary segment reporting: Operating segments**

**Prior period:**

| Items | Sale of goods | Real estate operations | Provision of other services | Elimination | Total |
|---|---|---|---|---|---|
| | *VND* | *VND* | *VND* | *VND* | *VND* |
| 1. Net external sales | 1,016,168,965,015 | 1,423,620,622 | 3,701,927,722 | - | 1,021,294,513,359 |
| 2. Net inter-segment sales | 6,261,732,034 | 547,397 | 126,629,896 | - | 6,388,909,327 |
| 3. Operating profit | 25,646,727,021 | 781,907,173 | 1,930,434,868 | - | 28,359,069,062 |
| 4. Segment assets | 670,944,036,744 | 49,660,867,965 | - | - | 720,604,904,709 |
| 5. Unallocated assets | - | - | - | - | 620,735,710,172 |
| **Total assets** | **670,944,036,744** | **49,660,867,965** | **-** | **-** | **1,341,340,614,881** |
| 6. Segment liabilities | 852,428,816,999 | 3,412,745,630 | - | - | 855,841,562,629 |
| 7. Unallocated liabilities | - | - | - | - | 436,618,830 |
| **Total liabilities** | **852,428,816,999** | **3,412,745,630** | **-** | **-** | **856,278,181,459** |

**Current period:**

| Items | Sale of goods | Real estate operations | Provision of other services | Elimination | Total |
|---|---|---|---|---|---|
| | *VND* | *VND* | *VND* | *VND* | *VND* |
| 1. Net external sales | 1,569,851,192,920 | - | 19,064,866,976 | - | 1,588,916,059,896 |
| 2. Net inter-segment sales | 7,288,456,397 | - | 88,513,773 | - | 7,376,970,170 |
| 3. Operating profit | 43,587,299,878 | - | 1,976,054,568 | - | 45,563,354,446 |
| 4. Total expenditures on acquisition of fixed assets | 1,780,118,348 | - | - | - | 1,780,118,348 |
| 5. Segment assets | 1,110,019,902,611 | 49,660,867,965 | - | - | 1,159,680,770,576 |
| 6. Unallocated assets | - | - | - | - | 406,133,408,192 |
| **Total assets** | **1,110,019,902,611** | **49,660,867,965** | **-** | **-** | **1,565,814,178,768** |
| 7. Segment liabilities | 992,249,405,818 | - | - | - | 992,249,405,818 |
| 8. Unallocated liabilities | - | - | - | - | 28,468,225,740 |
| **Total liabilities** | **992,249,405,818** | **-** | **-** | **-** | **1,020,717,631,558** |

**Secondary segment reporting: By geographical segment**

The Company is engaged in domestic and export trading of goods. The Company's secondary segment reporting by geographical segment is as follows:

**Prior period:**

| Items | Domestic *VND* | Hai Phong *VND* | Total *VND* |
|---|---|---|---|
| 1. Net revenue from external customers | 1,021,294,513,359 | - | 1,021,294,513,359 |
| 2. Additions to property, plant and equipment | - | - | - |
| 3. Segment assets at period-end | 1,341,340,614,881 | - | 1,341,340,614,881 |

**Current period:**

| Items | Domestic *VND* | Hai Phong *VND* | Total *VND* |
|---|---|---|---|
| 1. Net revenue from external customers | 1,315,361,692,244 | 273,554,367,652 | 1,588,916,059,896 |
| 2. Additions to property, plant and equipment | 173,611,111 | 1,606,507,237 | 1,780,118,348 |
| 3. Segment assets at period-end | 1,361,663,543,501 | 204,150,635,267 | 1,565,814,178,768 |

## 8.5. Comparative information

Comparative figures are the figures from the Company's financial statements for the year 2025, which were audited by International Auditing and Valuation Company Limited. Specifically, the comparative figures on the Statement of Income and the Statement of Cash Flows are the figures for the six-month accounting period ended 30 June 2025, which were reviewed by International Auditing and Valuation Company Limited.

The Company has restated its opening balances and transitioned its accounting system in accordance with Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance guiding the Corporate Accounting System. The restated figures are presented as follows:

**Impact on the interim Statement of Financial Position:**

| Restated figures applied under Circular No. 99/2025/TT-BTC | | | Figures presented under Circular No. 200/2014/TT-BTC | | | Difference |
|---|---|---|---|---|---|---|
| Items | Code | Opening balance Restate *VND* | Items | Code | Opening balance *VND* | *VND* |
| **ASSETS** | | | **ASSETS** | | | |
| **II. Short-term financial** | **120** | **155,244,859,083** | **II. Short-term investments** | **120** | **-** | **155,244,859,083** |
| 3. Other short-term investments | 125 | 155,244,859,083 | | | | 155,244,859,083 |
| **III. Short-term receivables** | **130** | **687,082,889,691** | **III. Short-term receivables** | **130** | **842,327,748,774** | **(155,244,859,083)** |
| 3. Other short-term receivables | 135 | 19,358,487,359 | 3. Other short-term receivables | 136 | 174,603,346,442 | (155,244,859,083) |
| **IV. Inventories** | **140** | **236,665,501,362** | **IV. Inventories** | **140** | **243,245,711,941** | **(6,580,210,579)** |
| 1. Inventories | 141 | 236,665,501,362 | 1. Inventories | 141 | 243,245,711,941 | (6,580,210,579) |
| **V. Short-term biological assets** | **150** | **6,580,210,579** | | | | **6,580,210,579** |
| 1. Current consumable biological assets | 151 | 6,580,210,579 | | | | 6,580,210,579 |

**Prepared by**

**TRAN NHAT LINH**

**Chief Accountant**

**NGUYEN THI HUONG**

**Chairman**
**of the Board of Directors**
**DANG QUANG THAI**
An Giang, Vietnam
*14 August 2026*

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# FINANCIAL STATEMENTS

## QUARTER 3 OF 2026

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# BALANCE SHEET
## As at 30 September 2026

| ASSETS | Codes | Notes | Closing Balance VND | Opening Balance VND |
|---|---|---|---|---|
| **Current Assets (100=110+120+130+140+150)** | **100** | | **1.688.849.965.569** | **1.504.410.340.113** |
| **Cash and cash equivalents** | **110** | **4.1** | **13.722.009.181** | **166.741.375.579** |
| Cash | 111 | | *13.722.009.181* | *26.741.375.579* |
| Cash equivalents | 112 | | | *140.000.000.000* |
| **Short-term financial investments** | **120** | | **313.542.673.772** | **395.511.063.423** |
| Trading securities | 121 | 4.2 | *39.542.673.772* | *220.266.204.340* |
| Short-term investments held to maturity | 123 | 4.3 | *274.000.000.000* | *20.000.000.000* |
| Other short-term investments | 125 | | | *155.244.859.083* |
| **Short-term receivables** | **130** | | **1.107.582.361.619** | **687.082.889.691** |
| Short-term receivables from customers | 131 | 4.4 | *373.332.923.503* | *412.576.572.800* |
| Prepayments to sellers in short-term | 132 | 4.5 | *492.792.998.638* | *266.585.642.262* |
| Other short-term receivables | 135 | 4.6 | *253.391.343.381* | *19.358.487.359* |
| Allowance for doubtful accounts (short-term) | 136 | 4.7 | *(11.934.905.953)* | *(11.437.812.730)* |
| **Inventories** | **140** | **4.8** | **248.964.424.616** | **236.665.501.362** |
| Inventories | 141 | | *248.964.424.616* | *236.665.501.362* |
| **Short-term biological assets** | **150** | | - | **6.580.210.579** |
| Short-term livestock for one-time production | 151 | | | *6.580.210.579* |
| **Other current assets** | **160** | | **5.038.496.381** | **11.829.299.479** |
| Short-term prepaid expenses | 161 | 4.9 | *1.888.436.429* | *1.220.728.004* |
| Deductible value added tax | 162 | | *3.150.059.952* | *10.608.571.475* |
| **Long - Term Assets (200=210+220+240+250+260)** | **200** | | **61.531.765.898** | **65.630.496.681** |
| **Fixed assets (220=221+224+227+230)** | **220** | | **51.320.351.805** | **60.105.335.361** |
| Tangible fixed assets | 221 | 4.10 | *28.799.675.401* | *31.781.656.709* |
| - Historical costs | 222 | | *255.244.110.804* | *265.787.589.597* |
| - Accumulated depreciation | 223 | | *(226.444.435.403)* | *(234.005.932.888)* |
| Finance lease fixed assets | 224 | 4.11 | *1.207.500.000* | *1.680.000.000* |
| - *Cost* | 225 | | *1.680.000.000* | *1.680.000.000* |
| - *Accumulated depreciation* | 226 | | *(472.500.000)* | - |
| Intangible fixed assets | 227 | 4.12 | *21.313.376.404* | *26.643.678.652* |
| - Historical costs | 228 | | *26.499.095.763* | *33.544.784.308* |
| - Accumulated amortization | 229 | | *(5.185.719.359)* | *(6.901.105.656)* |
| **Investment properties** | **240** | | **5.874.678.110** | - |
| - Historical costs | 241 | | *19.421.894.102* | - |
| - Accumulated amortization | 242 | | *(13.547.215.992)* | - |
| **Long-term in progress** | **250** | | **1.463.359.000** | **1.094.852.456** |
| Construction in progress | 252 | | *1.463.359.000* | *1.094.852.456* |
| **Long-term investments** | **260** | **4.14** | - | **2.024.000.000** |
| Equity investments in other entities | 263 | | | *2.024.000.000* |
| **Other long-term assets** | **270** | | **2.873.376.983** | **2.406.308.864** |
| Long-term prepaid expenses | 271 | 4.9 | *2.873.376.983* | *2.406.308.864* |
| **TOTAL ASSETS** | **280** | | **1.750.381.731.467** | **1.570.040.836.794** |

# BALANCE SHEET
## As at 30 September 2026

*(Continued)*

| RESOURCES | Code | Notes | Closing Balance VND | Opening Balance VND |
|---|---|---|---|---|
| **Liabilities (300=310+330)** | **300** | | **1.194.790.037.948** | **1.048.700.773.215** |
| **Short-term liabilities** | **310** | | **1.193.288.437.948** | **1.047.676.273.215** |
| Short-term trade payables | 311 | 4.15 | *225.704.046.290* | *264.725.867.006* |
| Short-term prepayments from customers | 312 | 4.16 | *155.915.957.494* | *22.283.132.717* |
| Taxes and other payables to government budget | 314 | 4.19 | *13.170.384.039* | *12.084.964.088* |
| Payables to employees | 315 | | *1.436.585.000* | |
| Short-term accrued expenses | 316 | 4.17 | *2.013.270.910* | *2.042.484.359* |
| Short-term unearned revenue | 319 | | *45.000.000* | *2.629.166.665* |
| Other short-term payments | 320 | 4.18 | *4.381.202.639* | *4.722.979.028* |
| Short-term borrowings and finance lease liabilities | 321 | 4.20 | *786.769.690.869* | *737.528.163.874* |
| Bonus and welfare fund | 323 | | *3.852.300.707* | *1.659.515.478* |
| **Long-term liabilities** | **330** | | **1.501.600.000** | **1.024.500.000** |
| Other long-term payables | 338 | 4.18 | *1.060.600.000* | *583.500.000* |
| Long-term loans and finance lease liabilities | 339 | 4.20 | *441.000.000* | *441.000.000* |
| **Owner's Equity (400=410+430)** | **400** | | **555.591.693.519** | **521.340.063.579** |
| Contributed capital | 411 | 4.21 | 350.000.000.000 | 350.000.000.000 |
| - Ordinary shares with voting rights | 411a | | *350.000.000.000* | *350.000.000.000* |
| - Preference shares | 411b | | - | - |
| Development and investment funds | 418 | | 16.776.082.645 | 14.410.097.416 |
| Undistributed profit after tax | 420 | | 188.815.610.874 | 156.929.966.163 |
| - Undistributed profit after tax brought forward | 420a | | *151.693.995.705* | *109.610.261.590* |
| - Undistributed profit after tax for the current year | 420b | | *37.121.615.169* | *47.319.704.573* |
| **TOTAL RESOURCES** | **440** | | **1.750.381.731.467** | **1.570.040.836.794** |

An Giang, 20 October 2026

| Preparer | Chief Accountant | Chairman of the Board |
|---|---|---|
| Tran Nhat Linh | Nguyen Thi Huong | Dang Quang Thai |

# INCOME STATEMENT

*Unit: VND*

| Items | Codes | Notes | Quarter 3 | | Cumulatively from the beginning of the year to the end of this quarter | |
|---|---|---|---|---|---|---|
| | | | This Year | Last Year | This Year | Last Year |
| **Revenues from sales and services rendered** | 01 | 22 | 670.951.121.553 | 736.191.467.778 | 2.260.923.367.342 | 1.761.161.112.159 |
| ** In which: export revenue* | | | *5.028.850.728* | *105.041.645.283* | *278.583.218.580* | *254.974.890.383* |
| Revenue deductions | 02 | 23 | *346.102.418* | *912.793.827* | *1.402.288.311* | *4.587.924.849* |
| **Net revenues from sales and services rendered (10=01-02)** | 10 | | 670,605,019,135 | 735,278,673,951 | 2,259,521,079,031 | 1,756,573,187,310 |
| **Cost of goods sold** | 11 | 24 | 639,849,044,257 | 722,356,555,787 | 2,183,201,749,707 | 1,715,292,000,084 |
| **Gross profit from sales and services rendered (20=10-11)** | 20 | | 30,755,974,878 | 12,922,118,164 | 76,319,329,324 | 41,281,187,226 |
| **Profit/Loss from the sale and disposal of investment property** | 21 | | | | | |
| Financial income | 22 | 25 | 8.442.452.275 | 19.514.703.648 | 47.102.451.059 | 42.281.997.428 |
| Financial expenses | 23 | 26 | 20.056.300.003 | 11.833.204.355 | 50.866.261.722 | 40.179.314.393 |
| ** In which: Interest expenses* | 24 | | *19.852.560.130* | *11.384.085.660* | *47.831.561.065* | *33.665.629.113* |
| Selling expenses | 25 | 27 | 2.275.070.884 | 5.512.066.690 | 15.503.367.452 | 12.179.305.663 |
| General administration expenses | 26 | 28 | 3.274.833.395 | 3.569.850.520 | 10.057.157.099 | 9.228.620.196 |
| **Net profit from operating activities [20+(21-22)-(25+26)]** | 30 | | 13,592,222,871 | 11,521,700,247 | 46,994,994,110 | 21,975,944,402 |
| Other income | 31 | 29 | 156.377.327 | 39 | 304.636.892 | 5.547.652.209 |
| Other expenses | 32 | 30 | 508.577.250 | 112.544.047 | 715.479.233 | 2.331.473.581 |
| **Other profits (40=31-32)** | 40 | | (352,199,923) | (112,544,008) | (410,842,341) | 3,216,178,628 |
| **Total net profit before tax (50=30+40)** | 50 | | 13,240,022,948 | 11,409,156,239 | 46,584,151,769 | 25,192,123,030 |
| Current corporate income tax expenses | 51 | 31 | 2.744.876.639 | 2.281.831.248 | 9.462.536.600 | 5.022.723.623 |
| Deferred corporate income tax expenses | 52 | | - | - | - | |
| **Profits after corporate income tax (60=50-51-52)** | 60 | | 10,495,146,309 | 9,127,324,091 | 37,121,615,169 | 20,169,399,407 |
| Earnings Per Share | 70 | 32 | 300 | 261 | 1.061 | 576 |

An Giang, 20 October 2026

| Preparer | Chief Accountant | Chairman of the Board |
|---|---|---|
| Tran Nhat Linh | Nguyen Thi Huong | Dang Quang Thai |

# CASH FLOW STATEMENT
## (Indirect method)

| Items | Codes | Notes | Current Year | Previous Year |
|---|---|---|---|---|
| | | | VND | VND |
| **NET CASH FLOWS FROM OPERATING ACTIVITIES** | | | | |
| **Profit before tax** | **01** | | **46.584.151.769** | **25.192.123.030** |
| **Adjustments for:** | | | | |
| - Depreciation of fixed assets | 02 | | 5.031.017.067 | 4.698.074.400 |
| - Provisions | 03 | | 497.086.193 | 314.606.987 |
| - Gains (losses) on exchange rate differences from revaluation of accounts derived from foreign currencies | 04 | | (1.765.631.855) | (958.106.889) |
| - Gains (losses) on investing activities | 05 | | (24.809.252.089) | (31.580.442.101) |
| - Interest expenses | 06 | | 147.831.463.865 | 33.665.629.113 |
| - Other adjustments | 07 | | - | - |
| **Operating profit before changes in working capital** | **08** | | **-22.288.150.976** | **31.351.884.540** |
| - Increase (decrease) in receivables | 09 | | (362.829.991.609) | 46.557.388.314 |
| - Increase (decrease) in inventories | 10 | | (5.718.712.675) | (33.288.501.028) |
| - Increase (decrease) in payables (Excluding interest expenses and corporate income tax payable) | 11 | | 97.460.147.118 | (182.153.988.991) |
| - Increase (decrease) in prepaid expenses | 12 | | (1.134.776.544) | 508.290.622 |
| - Increase (decrease) in trading securities | 13 | | 180.723.530.568 | 559.788.366.583 |
| - Interest paid | 14 | | (147.471.445.526) | (22.947.619.176) |
| - Enterprise income tax paid | 15 | | (6.445.025.809) | (4.580.267.308) |
| - Other receipts from operating activities | 16 | | 217.600.000 | 3.867.652.209 |
| - Other payments on operating activities | 17 | | (2.031.930.057) | (1.048.121.150) |
| **Net cash flows from operating activities** | **20** | | (169.498.745.566) | (112.044.714.494) |
| **CASH FLOWS FROM INVESTING ACTIVITIES** | | | | |
| - Expenditures on purchase and construction of fixed assets and long-term assets | 21 | | (2.425.271.864) | (3.981.279.257) |
| - Proceeds from disposal or transfer of fixed assets and other long-term assets | 22 | | 292.545.000 | |
| - Expenditures on loans and purchase of debt instruments from other entities | 23 | | (344.000.000.000) | (210.000.000.000) |
| - Proceeds from lending or repurchase of debt instruments from other entities | 24 | | 134.000.000.000 | 200.000.000.000 |
| - Expenditures on equity investments in other entities | 25 | | - | |
| - Proceeds from equity investment in other entities | 26 | | 157.268.859.083 | |
| - Proceeds from interests, dividends and distributed profits | 27 | | 20.636.088.099 | 25.347.067.334 |
| **Net cash flows from investing activities** | **30** | | (34.527.779.682) | **11.445.788.077** |
| **CASH FLOWS FROM FINANCIAL ACTIVITIES** | | | | |
| - Proceeds from borrowings | 33 | | 1.172.234.136.272 | 1.044.862.143.887 |
| - Repayment of principal | 34 | | (1.122.550.209.277) | (977.940.735.376) |
| - Repayment of finance lease principal | 35 | | (302.400.000) | (624.750.000) |
| - Dividends and profits paid to owners | 36 | | | |
| **Net cash flows from financial activities** | **40** | | **49.241.526.995** | **67.196.658.511** |
| **Net cash flows during the period/ fiscal year** | **50** | | (154.784.998.253) | (33.402.267.906) |
| **Cash and cash equivalents at the beginning of the period/ fiscal year** | **60** | | **166.741.375.579** | **37.077.597.294** |
| - Effect of exchange rate fluctuations | 61 | | 1.765.631.855 | 958.106.889 |
| **Cash and cash equivalents at the end of the period/ fiscal year** | **70** | | **13.722.009.181** | **4.633.436.277** |

An Giang, 20 October 2026

| Preparer | Chief Accountant | Chairman of the Board |
|---|---|---|
| Tran Nhat Linh | Nguyen Thi Huong | Dang Quang Thai |

# NOTES TO THE FINANCIAL STATEMENTS

## 1. Corporation information:

An Giang Agriculture and Foods Import-Export Joint Stock Company (The abbreviated name is AfiEx) Converted from the State-Owned Enterprise An Giang Agriculture and Foods Import – Export Company under Decision No. 1808/QĐ-UBND on 22 September 2010 by People's Committee of An Giang province.
The company operates under the Enterprise Registration Certificate of a Joint Stock Company, number 1600194361, initially registered on 1 April 2011; changed for the 1th time on 14 July 2011; changed for the 2nd time on 9 May 2013; changed for the 3rd time on 14 May 2018; changed for the 4th time on 22 June 2018; changed for the 5th time on 30 December 2016; changed for the 6th time on 21 April 2017; changed for the 7th time on 27 August 2019; changed for the 8th time on 01 February 2021; changed for the 9th time on 28 April 2021; changed for the 10th time on 03 May 2022; changed for the 11th time on 26 October 2022 issued by the Department of Planning and Investment of An Giang province; changed for the 12th time on 28 Jul 2025; changed for the 13th time on 05 May 2026 issued by the Department of Finance of An Giang province

The stock code: AGX
The Company's registered office is located at No. 3049 Tran Hung Dao St, My Thoi Ward, An Giang Province, Viet Nam.
The Company's charter capital is 550,000,000,000 VND, equivalent to 55,000,000 shares, par value of one share is 10,000 VND/share.

**Business Field**
Multiple business Field.

**Operating industries**
The operating industries of the Company include:
Trading in foodstuffs, products from livestock and poultry farming, and aquatic products;
Trading of animal feed ingredients, livestock supply services;
Trading in rice seeds, paddy, corn, wheat, and other cereal grains;
Logging;
Milling. Production of livestock feed. Production of aquaculture feed;
Wholesale of slaughtered livestock and poultry meat; meat production, processing, and preservation;
Pre-processing of wood; Manufacturing of wood products

**The Company structure**

| No | Name | Address | Main activities |
|---|---|---|---|
| 1 | Food Export Branch | Thanh An Hamlet, My Thoi Ward, An Giang Province | Food Processing |
| 2 | AFIEX Feed Mill | National Highway 91, Dong Thanh B Hamlet, My Thoi Ward, An Giang Province. | Animal feed |
| 3 | Branch of the Forestry and Livestock Processing Enterprise | Dong Thanh B Hamlet, My Thoi Ward, An Giang Province | Forestry and Livestock Processing |
| 4 | Tinh Bien Food Export Branch | Tan An Hamlet, Nui Cam Commune, An Giang Province | Food Processing |
| 5 | Branch in Ho Chi Minh City | 5th Floor, 36 Bui Thi Xuan Street, Ben Thanh Ward, Ho Chi Minh City | Service |
| 6 | Branch in Ha Noi City | No 7, LK14B, Van Phu Urban Area, Kien Hung Ward, Hanoi City | Agricultural Commodities Trading |

**Normal operating cycle**
The Company's normal operating cycle is carried out within a period of no more than 12 months.

## 2. Accounting regime and policies applied at the Company

### 2.1. Accounting Period, accounting currency:
The Company's fiscal year applicable for the preparation of its Financial Statements starts on 1 January and ends on 31 December of the
The currency used in accounting records is Vietnamese Dong (VND)

### 2.2. Accounting Standards and System

*Accounting System*
The Company applied the Vietnamese Enterprise Accounting System promulgated under Circular No. 200/2014/TT-BTC dated 22 December 2014, issued by the Ministry of Finance, Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by the Ministry of Finance, amending and adding some articles of Circular No. 200/2014/TT-BTC

*Statements for the compliance with Accounting Standards and System*

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

**2.3. Financial instruments**

*Initial recognition*

The Company's financial assets include cash and cash equivalents, accounts receivable from customers and other receivables, loans, and short-term and long-term investments. At the time of initial recognition, financial assets are determined at purchase cost/issuance cost plus any other costs directly attributable to the acquisition or issuance of those financial assets.

*Financial liabilities*

The Company's financial liabilities include loans, accounts payable to suppliers and other payables, and accrued expenses. At the time of initial recognition, financial liabilities are determined at the issuance cost plus any other costs directly attributable to the issuance of these financial liabilities.

*Value after initial recognition*

Currently, there are no regulations regarding the revaluation of financial instruments after initial recognition.

**2.4. Cash and cash equivalents:**

Cash includes cash on hand, demand deposits in banks, and monetary gold used for value storage purposes, excluding gold classified as inventory used as raw materials for product or goods production for sale.

Cash equivalents comprise short-term deposits and highly liquid investments, with an original maturity of less than 3 months that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value.

**2.5. Financial investments**

Trading securities are recorded in the accounting books at cost, which includes the purchase price plus any purchase-related expenses (if any), such as brokerage fees, transaction costs, information service fees, taxes, charges, and banking fees. The cost of trading securities is determined based on the fair value of the payments at the time the transaction occurs.

Held-to-maturity investments include term bank deposits (including treasury bills and promissory notes), bonds, preferred shares that the issuer is obligated to repurchase at a specific future date, and loans held to maturity for the purpose of earning periodic interest, as well as other held-to-maturity investments.

The carrying value of investments in subsidiaries, joint ventures, and associates is determined at cost.

The carrying value of investments in equity instruments of other entities without control, joint control, or significant influence over the investee is determined at cost if the investment is made in cash, or at revalued value if the investment is made in non-monetary assets.

Dividends received in the form of shares are only recognized as the number of shares received, without recognizing an increase in the value of the investment or financial income.

Exchanged shares are valued at their fair value on the exchange date. The fair value of listed company shares is determined based on the closing price listed on the stock exchange. For unlisted shares traded on the UPCOM market, the fair value is based on the closing trading price on the UPCOM platform. For other unlisted shares, the fair value is determined based on the agreed price in the contract or the book value at the time of the exchange.

Impairment provisions for investments are made when the investee incurs a loss, except when the loss was anticipated by the parent company at the time of the investment decision. The impairment provision is reversed when the investee subsequently generates profits to offset the previously recognized losses. The reversal of the provision can only be made to the extent that it does not exceed the carrying value of the investment assuming no impairment provision had been recognized. The provision for long-term financial investments is made in accordance with the guidelines specified in Circular No. 48/2019/TT-BTC dated 8 August 2019, guiding the provision and handling of inventory impairment, investment losses, bad debts, and product, goods, service, and construction warranty provisions in enterprises, and Circular No. 24/2022/TT-BTC dated 7 April 2022, amending and supplementing Circular 48/2019/TT-BTC issued by the Ministry of Finance.

**2.6. Receivables:**

Receivables are tracked in detail by maturity, debtor, type of foreign currency receivable, and other factors based on the company's management needs.

Provisions for doubtful debts are made for the following overdue receivables as stated in economic contracts, loan agreements, commercial commitments, or debt commitments, and receivables that have not yet matured but are unlikely to be recovered. In this regard, provisions for overdue receivables are based on the original repayment terms of the contract, without considering any debt extensions between the parties. Provisions are also made for receivables that have not yet matured but where the debtor is in a state of bankruptcy, undergoing dissolution procedures, missing, or has absconded.

**2.7. Inventories:**

Inventories are valued according to their original prices. Where the net realizable value is lower than the original price, they must be valued according to the net realizable value. The original price of inventories consists of the purchasing cost, processing cost and other directly related costs incurred for having the inventories stored in the present place and conditions.

The cost of inventories is determined in accordance with the weighted average method and via the actual cost method.
Inventory is accounted for using the perpetual inventory method.

Method for determining the value of work-in-progress at the end of the period:

Work in progress production costs are accumulated as the main material costs for each type of unfinished product.

Apartments constructed for sale are recognized at costs directly related to the construction of the apartments, including borrowing costs.

The provision for inventory devaluation is made at the end of the period based on the difference between the original cost of inventory and its net realizable value, if the original cost is higher.

**2.8. Construction in progress**

Construction in progress includes the cumulative costs directly related to the construction of factories, office buildings, and real estate projects where the company is the investor, and these projects are not completed by the end of the accounting period.

**2.9. Fixed assets, Finance leases as lessee and Investment properties**

Implementing Circular 45/2013/TT-BTC dated 25 April 2013, and Circular 147/2016/TT-BTC amending and supplementing certain provisions of Circular 45 by the Ministry of Finance regarding the management, use, and depreciation of fixed assets. Tangible fixed assets and intangible fixed assets are recognized at cost. During usage, tangible and intangible fixed assets are recorded at original cost, accumulated depreciation, and the remaining value. Depreciation is calculated using the straight-line method. The estimated depreciation periods are as follows:

| | |
|---|---|
| - Buildings and structures | 06 – 50 years |
| - Machinery and equipment | 06 – 15 years |
| - Motor vehicles | 06 – 10 years |
| - Office equipment | 03 – 08 years |
| - Others | 04 – 25 years |

The company's land use rights are depreciated as follows: depreciated using the straight-line method based on the land use period from 25 years to 50 years; with land use rights being indefinite.

Computer software is depreciated using the straight-line method over a period of 3 to 8 years.

**2.10. Prepaid expenses**

Costs incurred related to the results of business operations over multiple accounting periods are recorded as prepaid expenses to be gradually allocated to the business results in subsequent accounting periods.

The calculation and allocation of prepaid expenses into production and business costs for each accounting period are based on the nature and extent of each type of expense to select an appropriate allocation method and basis. Prepaid expenses are gradually allocated to production and business costs using the straight-line method.

**2.11. The account payables**

The account payables are monitored in detail by payable terms, payable parties, original currency, and other factors depending on the Company's management requirement.

**2.12. Borrowings and finance lease liabilities**

The value of the finance lease liability is the total amount payable, calculated as the present value of the minimum lease payments or the fair value of the leased asset.

Loans and finance lease liabilities are monitored by each lender, each loan agreement, and the repayment term of the loans and finance lease liabilities. In the case of foreign currency loans or liabilities, detailed tracking is done based on the original currency.

**2.13. Borrowing cost**

Borrowing costs are recognized as production and business expenses in the period when incurred, except for borrowing costs directly related to the construction or production of work-in-progress assets, which are capitalized as part of the asset's value (capitalized) when the conditions specified in Vietnam Accounting Standard No. 16 'Borrowing Costs' are met. In addition, for loans specifically used for the construction of fixed assets or investment properties, borrowing interest is capitalized even if the construction period is less than 12 months.

In case of joint capital borrowings, which are used for the purpose of investment in construction or production of an uncompleted asset, the borrowing costs eligible for capitalization in each accounting period shall be determined according to the capitalization rate for weighted average accumulated costs incurred for the investment in construction or production of such asset. The capitalization rate shall be calculated according to the weighted average interest rate applicable to the enterprise's borrowings unrepaid in the period, except for particular borrowings for purpose of obtaining an uncompleted asset.

**2.14. Accrued expenses**

Amounts payable for goods and services received from suppliers or provided to customers during the reporting period but not yet paid, interest expenses on loans payable, etc. are recognized as production and business expenses of the reporting period.

The recognition of accrued expenses into production and business expenses for the period is carried out based on the matching principle between revenue and expenses incurred during the period. The accrued expenses will be settled with the actual expenses incurred. The difference between the accrued amount and the actual expenses will be reversed.

**2.15. Provisions (for payables)**

Provisions for liabilities can only be recognized when the following conditions are met:
- The enterprise has a present obligation (legal or constructive obligation) arising from a past event;
- A decrease in the economic benefits that may result in the requirement to settle the liability; and
- Be able to make a reliable estimate of the value of the liability.

The recognized value of a provision for liability is the best reasonable estimate of the amount that will be required to settle the present obligation at the end of the reporting period.

Only expenses related to the provision for liability initially recognized can be offset by that provision.

Provisions for liabilities are recognized as production and business expenses of the reporting period. The difference between the unused provision for liabilities from the previous period that is greater than the provision for liabilities recognized in the current period is reversed and deducted from the production and business expenses of the period, except for the difference greater than the provision for warranty liabilities related to construction work), which is reversed into other income in the period.

**2.16. Unrealized revenues**

Unearned revenue includes advance revenue such as: amounts paid by customers in advance for one or more accounting periods for asset leasing, interest received in advance for loans or the purchase of debt instruments, and other unearned revenues such as: the difference between the installment sale price and the immediate payment price, and revenue corresponding to the value of goods, services, or discounts to be granted to customers in traditional customer programs...

Unearned revenue is transferred to Sales revenue and service provision revenue or Financial income based on the amount determined in accordance with each accounting period.

**2.17. Owners' equity:**

Capital is recorded according to the actual amount invested by shareholders.

Other equity capital reflects business capital formed from additions derived from business performance results, donations, gifts, sponsorships, or asset revaluation (if permitted to record increases or decreases in owner's equity).

Undistributed profit after tax is the profit from the company's activities after deducting (-) adjustments due to retrospective application of changes in accounting policies and retrospective correction of material errors from previous years. Undistributed profit after tax may be distributed to investors based on their capital contribution ratio after approval by the Board of Directors and after allocating reserves in accordance with the Company's Charter and the regulations of Vietnamese law.

Dividends payable to shareholders are recognized as a liability on the Company's Balance Sheet after the announcement of dividend distribution by the Company's Board of Directors and the record date for dividend entitlement announced by the Vietnam Securities Depository.

**2.18. Revenue:**

*Revenue from sale of goods*

Revenue from the sale of goods shall be recognized when it satisfies all conditions below:
- The Company has transferred to the buyer the significant risks and reward of ownership of the goods;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- Costs related to transactions can be determined.

*Revenue from services*

Revenue from services shall be recognized when it satisfies all conditions below:
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Corporation;
- (c) Identify the completed work as at the balance sheet date;
- (d) Determine the costs incurred for the transaction as well as the cost to complete the transaction to provide that service.
- The portion of the service work completed is determined using the completed work evaluation method.

*Financial income*

Revenue from interest income, dividends, profits received, and other financial income should be recognized when it satisfies the two conditions below:

- The Company can obtain economic benefits from the above activities;
- When it is reliably recognized.

Dividends and profits are recognized when the company is entitled to receive dividends or profits from its investments.

*Revenue of construction*

When the outcome of a construction contract can be reliably estimated and confirmed by the customer, revenue and related costs are recognized in proportion to the work completed and confirmed by the customer at the end of the accounting period. Increases or decreases in the construction volume, compensation claims, and other revenues are only recognized when agreed upon with the customer. When the outcome of a construction contract cannot be reliably estimated, revenue is only recognized in proportion to the costs incurred for the contract that are likely to be recovered. Costs of the contract are only recognized as expenses in the period when they are incurred.

**2.19. Revenue deductions:**

Sales revenue deductions arising during the year include: Trade discount, sales allowances and Returned goods.

Trade discounts, sales returns, and allowances arising in the same period as the sale of products, goods, or services are adjusted to reduce the revenue of the period in which they occur. In cases where products, goods, or services have been sold in previous periods, and the revenue reductions arise in subsequent periods, the revenue is adjusted as follows: if the reduction occurs before the financial statements are issued, it is deducted from the revenue in the financial statements of the period the report is prepared (the previous period); and if the reduction occurs after the financial statements are issued, it is deducted from the revenue of the period in which the reduction occurs (the subsequent period).

**2.20. Cost of goods sold:**

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

**2.21. Financial expenses:**

Financial expenses reflect expenses incurred during the period, which mainly include:
- Expenses or losses related to financial investment activities;
- Borrowing costs;
- Short-term securities transfer losses and transaction expenses for selling securities;
- Provisions for devaluation of trading securities, provision for loss of investments in other entities, loss of sale of foreign currencies, loss of foreign exchange rates,

The above amounts are recognized based on the total incurred during the period, without offsetting against financial income.

**2.22. Corporate income tax:**

a) Deferred income tax assets and Deferred tax liabilities

Deferred income tax assets are determined based on the total deductible temporary differences and the deductible amounts carried forward to subsequent years for unused tax losses and tax incentives. Deferred income tax liabilities are determined based on taxable temporary differences.

Deferred income tax assets and deferred income tax liabilities are determined based on the current corporate income tax rate, according to the tax rates and tax laws in effect at the end of the reporting period.

b) Current corporate income tax expenses and Deferred corporate income tax expenses

Current income tax expense is determined based on taxable income for the year and the corporate income tax rate for the current year.

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

Do not offset current corporate income tax expense with deferred corporate income tax expense.

**2.23. Related parties**

A party is considered a related party of the Company in case that party is able to control the Company or to cause material effects on the financial decisions as well as the operations of the Company. Các bên liên quan của Công ty bao gồm:

- Enterprises that directly or indirectly, through one or more intermediaries, have the right to control the Company, are controlled by the Company, or share control with the Company, including parent companies, subsidiaries, and affiliates;

- Individuals who directly or indirectly hold voting rights in the Company and have significant influence over the Company, key management personnel of the Company, and close family members of these individuals;

- Enterprises in which the individuals mentioned above directly or indirectly hold a significant portion of the voting rights or have significant influence over the enterprise.

When considering the relationship of related parties, the nature of relationship is focused more than its legal form.

**3. Cash and cash equivalents**

| | Closing Balance<br>VND | Opening Balance<br>VND |
|---|---|---|
| Cash on hand | 2.535.686.625 | 2.512.507.820 |
| Bank deposits | 11.186.322.556 | 24.228.867.759 |
| *– Bank deposits (VND)* | *11.127.225.298* | *23.827.043.361* |
| *– Bank deposits (USD)* | *59.097.258* | *401.824.398* |
| Cash in transit | | |
| Cash equivalents | - | 140.000.000.000 |
| *– Ho Chi Minh City Development JSC Bank – Hoan Kiem Branch* | | *140.000.000.000* |
| | **13.722.009.181** | **166.741.375.579** |

(1) These are time deposits with a maturity of less than three months.

**4. Financial investments**

**a). Trading securities:**

| | Closing Balance | | Opening Balance | |
|---|---|---|---|---|
| | **Original cost** | **Fair value** | **Original cost** | **Fair value** |
| Phu Quoc Tourism Development And Investment Joint Stock Company | | | 70.171.109.782 | 70.171.109.782 |
| Sai Gon Angfa Real Estate Trading Floor Joint Stock Company | | | 100.077.243.058 | 100.077.243.058 |
| Lien Tung Investment Business Real Estate Company Limited | | | 50.017.851.500 | 50.017.851.500 |
| Vingroup Joint Stock Company | 39.542.673.772 | 39.542.673.772 | | |
| Provisions for devaluation of securities | | | | |
| **Total** | **39.542.673.772** | **39.542.673.772** | **220.266.204.340** | **220.266.204.340** |

**b). Short-term Held to maturity investments**

| | Closing Balance | | Opening Balance | |
|---|---|---|---|---|
| | **Original cost**<br>VND | **Book value**<br>VND | **Original cost**<br>VND | **Book value**<br>VND |
| Short-term | | | | |
| - Term deposits (1): | | | | |
| – Petrolimex Aid Growth Commercial Joint Stock Bank (PGBANK) (6-month term) | | | 10.000.000.000 | 10.000.000.000 |
| – Bank for Investment and Development of Vietnam (BIDV) – An Giang Branch (6-month term) | 10.000.000.000 | 10.000.000.000 | 10.000.000.000 | 10.000.000.000 |
| – Southeast Asia Commercial Joint Stock Bank – An Giang Branch (9-month term) | 30.000.000.000 | 30.000.000.000 | | |
| – Vietnam Technological and Commercial Joint Stock Bank (5-month term) | 234.000.000.000 | 234.000.000.000 | | |
| **Total** | **274.000.000.000** | **274.000.000.000** | **20.000.000.000** | **20.000.000.000** |

(1): These are time deposits with a maturity of 6 to 12 months.

**c). Investments in equity of other entities**

| | Closing Balance | | | Opening Balance | | |
|---|---|---|---|---|---|---|
| | Original cost VND | Provision VND | Fair value VND | Original cost VND | Provision VND | Fair value VND |
| **Short-term** | | | - | **155,244,859,083** | | **155,244,859,083** |
| Investments in other entities | | | - | 155,244,859,083 | | 155,244,859,083 |
| - Diplomatic Corps Real Estate Business Co., Ltd | | | - | *44,300,000,000* | | 44,300,000,000 |
| - TTL Agro-Forestry Co., Ltd | | | - | *15,942,546,090* | | 15,442,546,090 |
| - Sigland Real Estate Investment JSC | | | - | *95,502,312,993* | | 95,502,312,993 |
| **Long-term** | | | - | **2,024,000,000** | | **2,024,000,000** |
| Investments in other entities | | | - | 2,024,000,000 | | 2,024,000,000 |
| - Sai Gon-An Giang Trading Company Limited | | | | *2,024,000,000* | | *2,024,000,000* |
| **Total** | - | | - | **157,268,859,083** | | **157,268,859,083** |

**Investment details**

| Company Name | Voting rights of Afies | Address | Main activities |
|---|---|---|---|
| Sai Gon-An Giang Trading Company Limited | 4.80% | No. 12 Nguyen Hue, My Long Ward, Long Xuyen City, An Giang province, Vietnam | Supermarket business |

**5. Short-term receivables from customers:**

| | Closing Balance VND | Opening Balance VND |
|---|---|---|
| **Receivables from customers** | | |
| - Tran Son Joint Stock Company | 6,050,711,734 | 20,841,571,714 |
| - Minh Anh Service Investment & Development Co., Ltd | 32,392,271,766 | 31,911,647,166 |
| - Loc Thuan Investment J.S.C | 34,476,839,255 | 44,544,916,825 |
| Mai Xa Manufacturing, Trading and Services JSC | 23,418,373,916 | 57,723,588,500 |
| - Xuan An Co., Ltd | 1,277,774,149 | 25,058,374,269 |
| - Pham Thang Trading and Investment Company Limited | 54,351,033,413 | 18,454,135,700 |
| - Sen Vang Foodstuff Limited Liability Company | 11,915,038,670 | 14,232,970,544 |
| - Saigon Gateway Port Joint Stock Company | 61,081,827,403 | |
| - Viet Thang Long Investment and Trade Promotion Joint Stock Company | 30,429,227,475 | |
| - PetroVietnam Northern Fertilizer & Chemicals Joint Stock Company | 27,902,070,000 | |
| - Others | 90,037,755,722 | 199,809,373,082 |
| **Total** | **373,332,923,503** | **412,576,577,800** |
| Short-term allowances for doubtful debts | 9,281,422,274 | 8,784,336,081 |
| **Net value** | **364,051,501,229** | **403,792,241,719** |

**6. Prepayments to sellers in short-term:**

| | Closing Balance VND | Opening Balance VND |
|---|---|---|
| - Western Industrial Animal Feed Co., Ltd | 13,814,139,180 | 22,291,573,304 |
| - Phu Loi International Trading Limited Liability Company | 89,404,540,252 | 42,379,879,362 |
| - Anh Son Agricultural Commodities Co., Ltd | 76,825,294,629 | 22,063,745,535 |
| - Tay Do Hou Sen Investment Trading Service Company Limited | 84,726,435,797 | 88,715,688,157 |
| - Interson Joint Stock Company | 1,739,305,000 | 1,739,305,000 |
| - Quang Minh Vietnam Investment and Trading JSC | - | 45,756,859,000 |
| - Gia Huy Fertilizer and Trading JSC | - | - |
| - Huy Le Investment and Trading Co., Ltd | - | 33,863,680,000 |
| - Nhan Phu Investment Trading Co., Ltd | - | |
| - Bao An Trading and Development Company Limited | 40,276,600,000 | - |
| - A Dong Agricultural Products Trading and Import - Export Company Limited | 28,592,710,486 | - |
| - Duong Nghi One Member Company Limited | 29,328,168,750 | - |
| - Others | 128,085,804,564 | 9,774,911,904 |
| **Total** | **492,792,998,658** | **266,585,642,262** |
| Short-term allowances for doubtful debts | 2,048,243,500 | 2,048,243,500 |
| **Net value** | **490,744,755,158** | **264,537,398,762** |

**7. Other receivables**

| | Closing Balance | | Opening Balance | |
|---|---|---|---|---|
| | Value VND | Allowances VND | Value VND | Allowances VND |
| **7a). Short-term** | **253,391,343,381** | **(605,238,149)** | **19,358,487,359** | **(605,238,149)** |
| - Advances | 70,181,706,936 | - | 3,003,518,824 | - |
| - Short-term deposits | 528,996,542 | - | 387,000,000 | - |
| - Others | 182,680,639,903 | (605,238,149) | 15,967,968,535 | (605,238,149) |
| **7b). Long-term** | - | - | - | - |
| - Long-term deposits | - | - | - | - |
| - Others | | - | | - |
| **Total** | **253,391,343,381** | **(605,238,149)** | **19,358,487,359** | **(605,238,149)** |

**8. Bad debts**

| No. | Items | Closing Balance | | Opening Balance | |
|---|---|---|---|---|---|
| | | Original value | Recoverable amount | Original value | Recoverable amount |
| 1 | Phuoc Thanh Limited Liability Company | 979.672.500 | - | 979.672.500 | - |
| 2 | Thanh Nguyen Company Limited | 1.541.667.589 | - | 1.541.667.589 | - |
| 3 | Viet An Joint Stock Company | 3.088.428.763 | - | 3.088.428.763 | - |
| 4 | Dak Nong Feed Single-Member Limited Liability Company for Production Trade Import-Export | 2.373.400.000 | - | 2.373.400.000 | - |
| 5 | An Hung Nong Company Limited | 1.068.571.000 | | 1.068.571.000 | |
| 6 | Nguyen Vu Phuong | 626.397.308 | 574.258.033 | 626.984.478 | 626.984.478 |
| 7 | Pham Anh Tuan | 1.979.750.000 | - | 1.979.750.000 | - |
| 8 | JCC Foodstuff Joint Stock Company | 28.876.768 | 14.438.384 | 28.876.768 | 14.438.384 |
| 9 | Vu Thi Ba | 1.186.635.292 | 643.317.646 | 1.186.635.292 | 860.644.704 |
| 10 | Vo Van Dung | 353.301.719 | 337.311.203 | 353.301.719 | 287.402.813 |
| 11 | HKD Trung Ngân | 1.373.241.856 | 1.134.449.951 | 1.373.241.856 | 1.373.241.856 |
| 12 | Nguyễn Huỳnh Phúc | 129.121.150 | 90.384.805 | 129.121.150 | 129.121.150 |
| | **Total** | **14.729.063.945** | **2.794.160.022** | **14.729.651.115** | **3.291.833.385** |

9. Inventories:

| | Closing Balance | | Opening Balance | |
|---|---|---|---|---|
| | Original value | Allowances | Original value | Allowances |
| | VND | VND | VND | VND |
| - Raw materials | 12,025,844,618 | - | 19,446,063,509 | - |
| - Tools and supplies | 2,961,969,705 | - | 3,987,595,784 | - |
| - Work in progress | | - | 5,144,857,299 | - |
| - Finished goods | 55,234,315,806 | - | 55,397,034,648 | - |
| - Goods | 178,747,359,491 | - | 152,691,949,922 | - |
| **Total** | **248,968,424,616** | - | **236,665,501,362** | - |

10. Long-term assets in progress

| | Closing Balance | Opening Balance |
|---|---|---|
| | VND | VND |
| Major repairs of fixed assets | 23,000,000 | 988,527,170 |
| Other capital construction in progress | 1,440,359,000 | 106,325,286 |
| **Total** | **1,463,359,000** | **1,094,852,456** |

11. Prepaid expenses

| | Closing Balance | Opening Balance |
|---|---|---|
| | VND | VND |
| **a). Short-term** | **1,888,436,429** | **1,220,728,004** |
| - Costs of repair and maintenance of assets | 495,147,311 | 713,877,136 |
| - Tools and supplies pending allocation | 93,298,850 | 52,840,355 |
| - Insurance for goods, assets, and individuals | 233,157,383 | 120,556,832 |
| - Others | 1,066,833,885 | 333,453,681 |
| **b). Long-term** | **2,873,376,983** | **2,406,308,864** |
| - Costs of repair and maintenance of assets | 2,443,842,394 | 1,972,655,941 |
| - Tools and supplies pending allocation | 212,591,731 | 162,998,055 |
| - Insurance costs | 8,452,500 | 11,760,000 |
| - Others | 208,490,358 | 259,294,868 |
| **Total** | **4,761,813,412** | **3,627,036,868** |

**12. Tangible fixed assets:**

*Unit: VND*

| Item | Buildings and structures | Machineries and equiments | Vehicles | Office equipments | Others | Total |
|---|---|---|---|---|---|---|
| **History cost** | | | | | | |
| **Opening Balance** | **113.912.793.030** | **124.160.863.725** | **20.752.707.795** | **3.714.784.059** | **3.246.440.988** | **265.787.589.597** |
| - Purchases during the period | | | | 137.913.516 | | 137.913.516 |
| - Completed Investment | | 1.987.358.348 | | | | 1.987.358.348 |
| - Increase due to reclassification | | | | | | - |
| - Capital contribution in assets | | | | | | - |
| - Other increase | | | | | | - |
| - Liquidation, sale | | 292.545.000 | | | | 292.545.000 |
| - Decrease due to reclassification | (10.719.924.511) | | (370.000.000) | (48.146.000) | (1.238.135.146) | (12.376.205.657) |
| - Other decrease | | | | | | - |
| **Closing Balance** | **103.192.868.519** | **125.855.677.073** | **20.382.707.795** | **3.804.551.575** | **2.008.305.842** | **255.244.110.804** |
| **Accumulated Depreciation** | | | | | | |
| **Opening Balance** | **99.248.051.344** | **113.040.732.347** | **15.645.622.481** | **3.204.578.694** | **2.866.948.022** | **234.005.932.888** |
| - Depreciation for the period | 1.630.872.996 | 1.428.132.829 | 716.371.594 | 112.256.046 | 80.655.355 | 3.968.288.820 |
| - Increase due to reclassification | | | | | | - |
| - Capital contribution in assets | | | | | | - |
| - Other increase | | | | | | - |
| - Liquidation, sale | | 287.984.757 | | | | 287.984.757 |
| - Decrease due to reclassification | (9.625.400.634) | | (370.000.000) | (23.215.569) | (1.223.185.345) | (11.241.801.548) |
| - Other decrease | | | | | | - |
| **Closing Balance** | **91.253.523.706** | **114.180.880.419** | **15.991.994.075** | **3.293.619.171** | **1.724.418.032** | **226.444.435.403** |
| **Net book value** | | | | | | |
| Opening Balance | 14.664.741.686 | 11.120.131.378 | 5.107.085.314 | 510.205.365 | 379.492.966 | 31.781.656.709 |
| **Closing Balance** | **11.939.344.813** | **11.674.796.654** | **4.390.713.720** | **510.932.404** | **283.887.810** | **28.799.675.401** |

| | | |
|---|---|---|
| - The remaining value of tangible fixed assets used as collateral for loans: | 22.132.952.327 | VND |
| - The original cost of tangible fixed assets that have been fully depreciated but are still in use: | 171.385.450.356 | VND |

13. Finance Lease Fixed Assets :

| | Item | Land use rights VND | | Total VND |
|---|---|---|---|---|
| a/ | **Historical cost** | | | |
| | **Opening Balance** | **1.680.000.000** | | **1.680.000.000** |
| | - Purchases during the period | - | - | - |
| | - Other increases | - | - | - |
| | - Liquidation and Transfer | - | - | - |
| | - Other decreases | - | - | - |
| | **Closing Balance** | **1.680.000.000** | **-** | **1.680.000.000** |
| b/ | **Accumulated amortization** | | | |
| | **Opening Balance** | | | - |
| | - Depreciation for the Period | 472.500.000 | | 472.500.000 |
| | - Other increases | - | - | - |
| | - Liquidation and Transfer | - | - | - |
| | - Other decreases | - | - | - |
| | **Closing Balance** | **472.500.000** | **-** | **472.500.000** |
| c/ | **Net book value** | | | |
| | Opening Balance | 1.680.000.000 | - | 1.680.000.000 |
| | **Closing Balance** | **1.207.500.000** | **-** | **1.207.500.000** |

14 Intangible fixed assets:

| | Item | Land use rights VND | IT software VND | Total VND |
|---|---|---|---|---|
| a/ | **Historical cost** | | | |
| | **Opening Balance** | **32.910.786.708** | **633.997.500** | **33.544.784.208** |
| | - Purchases during the period | - | - | - |
| | - Other increases | - | - | - |
| | - Liquidation and Transfer | - | - | - |
| | - Other decreases | (7.045.688.445) | - | (7.045.688.445) |
| | **Closing Balance** | **25.865.098.263** | **633.997.500** | **26.499.095.763** |
| b/ | **Accumulated amortization** | | | |
| | **Opening Balance** | **6.544.913.346** | **356.194.210** | **6.901.105.556** |
| | - Depreciation for the Period | 433.657.791 | 57.798.000 | 491.455.791 |
| | - Other increases | - | - | - |
| | - Liquidation and Transfer | - | - | - |
| | - Other decreases | (2.206.641.988) | - | (2.206.641.988) |
| | **Closing Balance** | **4.771.927.149** | **413.992.210** | **5.185.919.359** |
| c/ | **Net book value** | | | |
| | Opening Balance | 26.365.873.362 | 277.803.290 | 26.643.678.652 |
| | **Closing Balance** | **21.093.171.114** | **220.005.290** | **21.313.176.404** |

15 Investment Property :

| | Permanent land use |
|---|---|

| | Item | Factory VND | Infrastructure assets VND | rights VND | Total VND |
|---|---|---|---|---|---|
| a/ | **Historical cost** | | | | |
| | **Opening Balance** | | | | - |
| | - Purchases during the period | | - | - | - |
| | - Other increases | 10.719.924.511 | 1.656.281.146 | 7.045.688.445 | 19.421.894.102 |
| | - Liquidation and Transfer | | - | - | - |
| | - Other decreases | | | - | - |
| | **Closing Balance** | **10.719.924.511** | **1.656.281.146** | **7.045.688.445** | **19.421.894.102** |
| b/ | **Accumulated amortization** | | | | |
| | **Opening Balance** | | | | |
| | - Depreciation for the Period | 42.887.988 | 4.125.331 | 51.757.137 | 98.772.456 |
| | - Other increases | 9.625.400.634 | 1.616.402.914 | 2.206.641.988 | 13.448.443.536 |
| | - Liquidation and Transfer | | - | - | - |
| | - Other decreases | | | - | - |
| | **Closing Balance** | **9.668.288.622** | **1.620.528.245** | **2.258.399.125** | **13.547.215.992** |
| c/ | **Net book value** | | | | |
| | Opening Balance | | - | - | - |
| | **Closing Balance** | **1.051.635.889** | **35.752.901** | **4.787.289.320** | **5.874.678.110** |

**16 Borrowings and finance lease liabilities**

Unit: VND

| | Opening Balance | | Trong kỳ | | Closing Balance | |
|---|---|---|---|---|---|---|
| | Carrying value | Repayable amount | Addition | Deduction | Carrying value | Repayable amount |
| **a). SHORT-TERM** | **737.528.163.874** | **737.528.163.874** | **1.226.226.904.678** | **1.176.985.377.683** | **786.769.690.869** | **786.769.690.869** |
| **Short-term borrowings** | **737.036.763.874** | **737.036.763.874** | **1.226.226.904.678** | **1.176.682.977.683** | **786.580.690.869** | **786.580.690.869** |
| 1/ Vietnam Bank For Agriculture And Rural Development – Branch Binh Duong | 128.868.000.000 | 128.868.000.000 | 258.957.000.000 | 258.949.000.000 | 128.876.000.000 | 128.876.000.000 |
| 2/ Joint Stock Commercial Bank For Investment And Development Of Vietnam - Branch An Giang | 173.873.720.555 | 173.873.720.555 | 192.849.390.750 | 216.723.111.305 | 150.000.000.000 | 150.000.000.000 |
| 3/ Prosperity And Growth Commercial Joint Stock Bank (PGBANK) | 9.989.886.960 | 9.989.886.960 | 9.918.000.000 | 19.907.886.960 | - | - |
| 4/ Saigon Thuong Tin Commercial Joint Stock Bank - Branch Thang Long | 145.955.638.850 | 145.955.638.850 | 230.106.876.942 | 230.584.537.823 | 145.477.977.969 | 145.477.977.969 |
| 5/ Southeast Asia Commercial Joint Stock Bank – Branch Ho Chi Minh | 44.332.710.000 | 44.332.710.000 | 125.262.827.640 | 90.015.565.680 | 79.082.966.960 | 79.082.966.960 |
| 6/ Vietnam Prosperity Joint Stock Commercial Bank - Branch Ho Chi Minh | 199.934.013.653 | 199.934.013.653 | 169.834.935.940 | 199.934.013.653 | 169.834.935.940 | 169.834.935.940 |
| 7/ Saigon – Hanoi Commercial Joint Stock Bank (SHB) – An Giang Branch | | | 98.700.000.000 | 29.800.000.000 | 68.900.000.000 | 68.900.000.000 |
| 8/ Indovina Bank Limited | 34.082.793.856 | 34.082.793.856 | 56.505.110.000 | 76.179.093.856 | 14.408.810.000 | 14.408.810.000 |
| 9/ Vietnam Bank For Agriculture And Rural Development - Branch Gia Dinh | | | 53.992.768.406 | 53.992.768.406 | - | - |
| **Finance lease liabilities** | **491.400.000** | **491.400.000** | - | **302.400.000** | **189.000.000** | **189.000.000** |
| 1/ Chailease International Leasing Company Limited | 491.400.000 | 491.400.000 | | 302.400.000 | 189.000.000 | 189.000.000 |
| **b). LONG TERM** | **441.000.000** | **441.000.000** | - | - | **441.000.000** | **441.000.000** |
| **Finance lease liabilities** | **441.000.000** | **441.000.000** | - | - | **441.000.000** | **441.000.000** |
| 1/ Chailease International Leasing Company Limited | 441.000.000 | 441.000.000 | | | 441.000.000 | 441.000.000 |
| **Total** | **737.969.163.874** | **737.969.163.874** | **1.226.226.904.678** | **1.176.985.377.683** | **787.210.690.869** | **787.210.690.869** |

17 Short - term Trade payables

| | Closing Balance | | Opening Balance | |
|---|---|---|---|---|
| | Book value | Repayable amount | Book value | Repayable amount |
| | VND | VND | VND | VND |
| Hang Nguyen Agricultural Company Limited | 52.175.000.000 | 52.175.000.000 | 84.784.441.050 | 84.784.441.050 |
| Gia Huy Trading And Fertilizer Joint Stock Company | 44.028.244.410 | 44.028.244.410 | 79.166.716.406 | 79.166.716.406 |
| - BB VN Trading Company Limited | 41.435.330.000 | 41.435.330.000 | | |
| - Nhan Hiu Investment Trading Company | 25.159.831.360 | 25.159.831.360 | | |
| - Nam Viet Fertilizer and Import - Export Consulting Joint Stock Company | 42.425.260.779 | 42.425.260.779 | | |
| - Honey Sun Golden Mountain Company | 5.139.500.000 | 5.139.500.000 | | |
| - Others | 55.179.879.803 | 24.518.313.456 | 100.774.709.550 | 100.774.709.550 |
| Total | **225.794.946.299** | **215.142.480.445** | **264.725.867.006** | **264.725.867.006** |
| | | 10.561.565.845 | | |

18 Short-term prepayments from customers

| | Closing Balance | Opening Balance |
|---|---|---|
| | VND | VND |
| - Dova VN Trading Company Limited | 17.873.519.611 | |
| - Great Wall (HK) Trading Ltd | | 7.607.891.503 |
| - New Wall International Trading Limited | | 15.657.260.000 |
| - JF International Corp | | 358.721.447 |
| - Green Bay Vietnam Company Limited | 13.510.100.000 | |
| - Long Tuong Trading Import Export Company Limited | 77.615.935.554 | |
| - An Giang Agro-Aquatic Products Trading Company Limited | 43.269.574.690 | |
| Others | 3.696.922.639 | 3.688.319.967 |
| **Total** | **155.915.957.494** | **22.283.132.717** |

**19 Taxes and payables to State Treasury:**

| | Accounts Receivable at the Opening Balance | Amount Payable at the Opening Balance | Amount payable during the period | Amount paid/deducted during the period | Accounts Receivable at the Closing Balance | Amount Payable at the Closing Balance |
|---|---|---|---|---|---|---|
| | VND | VND | VND | VND | VND | VND |
| Value added tax | - | - | 18,923,667,882 | 18,612,492,779 | - | 311,175,103 |
| Corporate income tax | - | 11,907,615,674 | 9,462,536,600 | 11,907,615,674 | - | 9,462,536,600 |
| Personal income tax | - | 172,266,014 | 112,185,247 | 248,356,806 | - | 36,094,455 |
| Natural resource tax | - | 805,120 | 10,137,336 | 9,846,232 | - | 1,096,224 |
| Property tax, land lease fee | - | | 3,355,204,377 | | - | 3,355,204,377 |
| Property tax and land rent | - | 4,277,280 | 5,731,451 | 5,731,451 | - | 4,277,280 |
| | **-** | **12,084,964,088** | **31,869,462,893** | **30,784,042,942** | **-** | **13,170,384,039** |

## 20. Accrued expenses

| | Closing Balance | Opening Balance |
|---|---|---|
| | VND | VND |
| Interest expense | 1,194,432,390 | 1,554,947,934 |
| Others | 818,838,511 | 487,536,425 |
| **Total** | **2,013,270,910** | **2,042,484,359** |

## 21. Other payables

| | Closing Balance | Opening Balance |
|---|---|---|
| | VND | VND |
| **a). Short-term Other payables** | **4,381,202,639** | **4,722,979,028** |
| Trade Union fees | 124,078,695 | 71,914,557 |
| Social insurance | 494,350,035 | 297,418,459 |
| Health insurance | 42,240,542 | |
| Unemployment insurance | 18,668,556 | 25,985,852 |
| Presentation payable | 435,857,100 | 435,857,100 |
| Short-term deposits received | 2,155,343,600 | 2,995,097,000 |
| Others | 1,112,686,011 | 896,710,060 |
| **b). Long-term Other payables** | **1,060,600,000** | **583,500,000** |
| Long-term deposits received | 1,060,600,000 | 583,500,000 |
| **Total** | **5,441,802,639** | **5,306,479,028** |

## 22 Owners' equity

### a. Changes of owners' equity

| | Financial Statements | Development and Investment Fund | Retained profits | Total |
|---|---|---|---|---|
| | VND | VND | VND | VND |
| **Opening balance of the prior year** | **350.000.000.000** | **13.009.522.108** | **112.915.412.206** | **475.924.934.314** |
| **Increase in the prior year** | **-** | **1.400.575.308** | **47.319.704.573** | **48.720.279.881** |
| *- Profit for the period* | *-* | *1.400.575.308* | *47.319.704.573* | *48.720.279.881* |
| **Decrease in the prior year** | **-** | **-** | **(3.305.150.616)** | **(3.305.150.616)** |
| *- Appropriation to bonus and welfare fund* | | | *(1.400.575.308)* | *(1.400.575.308)* |
| *- Remuneration appropriation for the Board of Directors and Supervisory Board* | | | *(504.000.000)* | *(504.000.000)* |
| *- Appropriation to development and investment fund* | | | *(1.400.575.308)* | *(1.400.575.308)* |
| **Opening balance of the current year** | **350.000.000.000** | **14.410.097.416** | **156.929.966.163** | **521.340.063.579** |
| **Beginning balance of this period** | **350.000.000.000** | **14.410.097.416** | **156.929.966.163** | **521.340.063.579** |
| **Increase during the period** | | **2.365.985.229** | **37.121.615.169** | **39.487.600.398** |
| *- Profit for the period* | | | *37.121.615.169* | *37.121.615.169* |
| *- Appropriation to development and investment fund* | | *2.365.985.229* | | *2.365.985.229* |
| **Decrease in the prior year** | | **-** | **(5.235.970.458)** | **(5.235.970.458)** |
| *- Appropriation to bonus and welfare fund* | | | *(2.365.985.229)* | *(2.365.985.229)* |
| *- Remuneration appropriation for the Board of Directors and Supervisory Board* | | | *(504.000.000)* | *(504.000.000)* |
| *- Appropriation to development and investment fund* | | | *(2.365.985.229)* | *(2.365.985.229)* |
| **Closing Balance** | **350.000.000.000** | **16.776.082.645** | **188.815.610.874** | **555.591.693.519** |

b. Details of owners' equity

| | Rate % | Closing Balance VND | Rate % | Opening Balance VND |
|---|---|---|---|---|
| - Dang Quang Thu | 24,34% | 85.552.300.000 | 24,34% | 85.552.300.000 |
| - Nguyen Thi Hoang | 5,72% | 20.023.000.000 | 5,72% | 20.023.000.000 |
| - Loc Troi Investment Joint Stock Company | 6,23% | 15.830.900.000 | 11,08% | 38.779.000.000 |
| - Vietnam Debt Trading And Financial Services Joint Stock Company | 4,83% | 21.470.000.000 | 1,46% | 5.109.000.000 |
| An Giang Lottery One Member Company Limited | 8,63% | 30.187.500.000 | 8,63% | 30.187.500.000 |
| - Others | 50,55% | 176.936.300.000 | 48,68% | 170.367.200.000 |
| Total | 100% | 350.000.000.000 | 100% | 350.000.000.000 |

c. Capital transactions with shareholders and appropriation of profits and dividends

| | Closing Balance VND | Opening Balance VND |
|---|---|---|
| Shareholders' capital | | |
| + Opening balance | 350.000.000.000 | 350.000.000.000 |
| + Increased during the period | - | - |
| + Decreased during the period | - | - |
| + Closing Balance | 350.000.000.000 | 350.000.000.000 |

d. Shares

| | Closing Balance | Opening Balance |
|---|---|---|
| - Quantity of registered shares | 35.000.000 | 35.000.000 |
| - Quantity of issued shares | 35.000.000 | 35.000.000 |
| + Common shares | 35.000.000 | 35.000.000 |
| - Outstanding shares | 35.000.000 | 35.000.000 |
| + Common shares | 35.000.000 | 35.000.000 |

* Par value of outstanding shares: 10.000 VND/share

e. The Company's funds:

| | Closing Balance VND | Opening Balance VND |
|---|---|---|
| Development and investment funds | 16.776.082.645 | 14.418.097.416 |
| Total | 16.776.082.645 | 14.418.097.416 |

23 Off Balance Sheet Items

| | Closing Balance | Opening Balance |
|---|---|---|
| Foreign currencies of all types | | |
| - EUR | 67,37 | 121,28 |
| - USD | 2.215,85 | 11.115,81 |

24 Revenue from sales of goods and provision of services:

| | Quarter 3 of 2026 VND | Quarter 3 of 2025 VND | Cumulative for 2026 VND | Cumulative for 2025 VND |
|---|---|---|---|---|
| Revenue from sales of goods, Finished goods | 661.265.989.654 | 734.387.523.948 | 2.232.173.368.467 | 1.754.231.619.985 |
| Revenue from provision of services | 9.685.131.899 | 1.803.943.330 | 28.032.716.875 | 4.782.470.552 |
| Revenue of real estate | - | - | - | 1.425.620.622 |
| Others | - | - | 697.282.000 | 723.401.000 |
| Total | 670.951.121.553 | 736.191.467.278 | 2.260.923.367.342 | 1.761.161.112.159 |

| Net revenue by geography | Quarter 3 of 2026 VND | Quarter 3 of 2025 VND | Cumulative for 2026 VND | Cumulative for 2025 VND |
|---|---|---|---|---|
| Foreign markets | 5.028.850.728 | 105.041.641.283 | 278.583.218.380 | 254.974.890.885 |
| Domestic market | 656.237.138.926 | 629.345.878.665 | 1.953.590.150.087 | 1.499.256.729.100 |
| Total | 661.265.989.654 | 734.387.523.948 | 2.232.173.368.467 | 1.754.231.619.985 |

## 25 Revenue deductions

| | Quarter 3 of 2026 VND | Quarter 3 of 2025 VND | Cumulative for 2026 VND | Cumulative for 2025 VND |
|---|---|---|---|---|
| Trade discount | 339.243.508 | 824.501.626 | 1.377.593.676 | 2.805.220.795 |
| Sale return | 6.859.910 | 88.292.201 | 24.694.635 | 1.782.704.054 |
| Total | 346.102.418 | 912.793.827 | 1.402.288.311 | 4.587.924.849 |

## 26 Cost of goods sold

| | Quarter 3 of 2026 VND | Quarter 3 of 2025 VND | Cumulative for 2026 VND | Cumulative for 2025 VND |
|---|---|---|---|---|
| Cost of goods, Finished goods | 630.196.841.302 | 721.571.378.547 | 2.156.145.534.344 | 1.712.093.612.541 |
| Cost of services rendered | 9.653.999.093 | 785.181.240 | 26.921.981.454 | 2.223.392.967 |
| Cost of real estate | - | - | - | 681.713.449 |
| Others | 20.603.862 | - | 134.223.909 | 313.281.127 |
| Total | 639.849.044.257 | 722.356.555.787 | 2.183.201.749.707 | 1.715.292.000.084 |

## 27 Financial income

| | Quarter 3 of 2026 VND | Quarter 3 of 2025 VND | Cumulative for 2026 VND | Cumulative for 2025 VND |
|---|---|---|---|---|
| - Interest income from deposits | 2.931.291.806 | 2.662.232.283 | 22.132.961.757 | 7.113.564.551 |
| - Dividends received | 9.492.936.327 | 13.938.916.746 | 11.337.395.710 | 16.500.274.197 |
| - Profit from securities trading | - | - | 1.218.400.000 | 7.846.605.347 |
| - Late payment interest | - | - | 18.334.941.465 | 8.436.359.013 |
| - Foreign exchange gains | 18.221.947 | 911.551.619 | 2.017.790.127 | 2.287.096.316 |
| Total | 8.442.452.275 | 19.514.703.648 | 47.102.451.059 | 42.281.997.428 |

## 28 Financial expenses

| | Quarter 3 of 2026 VND | Quarter 3 of 2025 VND | Cumulative for 2026 VND | Cumulative for 2025 VND |
|---|---|---|---|---|
| - Interest expense | 18.832.566.080 | 11.381.085.960 | 47.831.561.065 | 35.665.629.115 |
| - Payment discount | 173.440.652 | 288.610.045 | 695.704.977 | 917.043.796 |
| Provision (provision reversal) | 1.027.806.897 | - | 2.036.224.234 | - |
| - Foreign exchange losses | 22.486.274 | 160.508.650 | 252.158.272 | 453.823.676 |
| - Others | - | - | 140.613.174 | 3.141.917.808 |
| Total | 20.056.300.003 | 11.833.204.355 | 50.866.261.722 | 40.179.314.393 |

## 29 Selling expenses

| | Quarter 3 of 2026 VND | Quarter 3 of 2025 VND | Cumulative for 2026 VND | Cumulative for 2025 VND |
|---|---|---|---|---|
| - Materials expenses | - | 379.665 | 2.389.151.022 | 674.090 |
| - Employee expenses | 487.387.018 | 932.956.550 | 1.877.651.947 | 2.818.694.733 |
| - Tools and supplies expenses | 2.065.113 | 2.065.113 | 6.195.339 | 6.195.339 |
| - Amortization and Depreciation expenses | 8.218.984 | 4.371.364 | 16.881.144 | 4.371.364 |
| - Outsourcing expenses | 1.402.133.930 | 1.899.726.083 | 9.963.364.977 | 7.722.317.605 |
| - Other cash expense | 375.265.839 | 672.374.415 | 1.249.773.533 | 1.628.401.301 |
| Total | 2.275.070.884 | 5.512.066.690 | 15.503.367.452 | 12.179.305.663 |

## 30 General and administrative expenses

| | Quarter 3 of 2026 VND | Quarter 3 of 2025 VND | Cumulative for 2026 VND | Cumulative for 2025 VND |
|---|---|---|---|---|
| - Materials expenses | 53.974.196 | 22.983.810 | 198.011.372 | 144.025.468 |
| - Employee expenses | 1.647.064.037 | 1.581.947.725 | 4.929.775.068 | 4.573.533.919 |
| - Amortization and Depreciation expenses | 230.983.213 | 195.784.864 | 657.750.488 | 587.353.392 |
| - Charges and fee | 959.961 | 630.876 | 6.279.351 | 21.079.264 |
| - Outsourcing expenses | 505.929.041 | 1.027.543.254 | 1.398.989.862 | 2.134.406.544 |
| - Other cash expense | 835.925.946 | 741.159.391 | 2.373.264.369 | 1.486.614.622 |
| – Provision expenses | - | - | 497.086.193 | 314.606.987 |
| **Total** | **3.274.833.395** | **3.569.850.520** | **10.057.157.099** | **9.228.620.196** |

## 31 Other income

| | Quarter 3 of 2026 VND | Quarter 3 of 2025 VND | Cumulative for 2026 VND | Cumulative for 2025 VND |
|---|---|---|---|---|
| - Income from disposal of fixed assets | 95.238.095 | - | 95.238.095 | 1.680.000.000 |
| - Income from compensations and fines | - | - | 70.586 | 1.920.000.000 |
| - Others | 61.139.232 | 39 | 209.328.211 | 1.947.652.209 |
| **Total** | **156.377.327** | **39** | **304.636.892** | **5.547.652.209** |

## 32 Other expenses:

| | Quarter 3 of 2026 VND | Quarter 3 of 2025 VND | Cumulative for 2026 VND | Cumulative for 2025 VND |
|---|---|---|---|---|
| - Cost from fine, penalty received | 408.630.612 | 15.021.975 | 486.895.577 | 47.061.162 |
| - Cost from disposal of fixed assets | 4.560.243 | - | 4.560.243 | 1.680.000.000 |
| - Others | 95.386.395 | 97.522.072 | 234.023.413 | 610.412.419 |
| **Total** | **508.577.250** | **112.544.047** | **715.479.233** | **2.331.473.581** |

## 33 Current corporate income tax expense:

| | Cumulative for 2026 VND | Cumulative for 2025 VND |
|---|---|---|
| **a. Total net profit before tax** | **46.584.151.769** | **25.192.123.030** |
| - From core business activities | 46.584.151.769 | 24.410.215.857 |
| - From real estate business activities | | 781.907.173 |
| **b. Adjustments for increases** | **728.531.233** | **582.852.537** |
| - Invalid expenses from core business activities | 728.531.233 | 582.852.537 |
| - Invalid expenses from real estate business activities | - | - |
| **c. Adjustments for decreases** | - | - |
| - From core business activities | - | - |
| – From real estate business activities | - | - |
| **d. Non-taxable income** | | **661.357.451** |
| - From core business activities | | 661.357.451 |
| - From real estate business activities | - | - |
| **e. Estimated taxable income for this period after carrying forward losses from the previous year** | | |
| **e1. Taxable income generated this year** | **47.312.683.002** | **25.113.618.116** |
| - From core business activities | 47.312.683.002 | 24.331.710.943 |
| - From real estate business activities | - | 781.907.173 |
| **e2. Carried forward tax-deductible losses from previous years** | - | - |
| - From core business activities | - | - |
| - From real estate business activities | - | - |
| **e3. Taxable income for corporate income tax after carrying forward losses from the previous year** | **47.312.683.002** | **25.113.618.116** |
| - From core business activities | 47.312.683.002 | 24.331.710.943 |
| - From real estate business activities | - | 781.907.173 |
| **f. Estimated corporate income tax for this period (Tax rate: 20%)** | **9.462.536.600** | **5.022.723.623** |
| - Corporate income tax from core business activities | 9.462.536.600 | 4.866.342.188 |
| -Corporate income tax from real estate business activities | - | 156.381.435 |

| | | |
|---|---|---|
| *** Total current corporate income tax expense** | **9,462,536,600** | **5,022,723,623** |
| Corporate income tax payable at the beginning of the year | 11,907,615,674 | 4,301,267,308 |
| - From core business activities | 11,751,234,239 | 3,353,968,174 |
| - From real estate business activities | 156,381,435 | 1,026,299,134 |
| Excess corporate income tax paid at the beginning of the year | | |
| - From core business activities | | |
| - From real estate business activities | | |
| Corporate income tax refunded during the period | | |
| Corporate income tax already paid during the period | 11,907,615,674 | 4,301,267,308 |
| - From core business activities | 11,751,234,239 | 3,353,968,174 |
| - From real estate business activities | 156,381,435 | 1,026,299,134 |
| *** Corporate income tax payable at the end of the period** | **9,462,536,600** | **5,022,723,623** |
| - From core business activities | 9,462,536,600 | 4,866,342,188 |
| - From real estate business activities | - | 156,381,435 |

## 34 Basic earnings per share:

| | Cumulative for 2026 VND | Cumulative for 2025 VND |
|---|---|---|
| Profit after corporate income tax | 37,121,615,169 | 20,169,399,407 |
| Adjustments | | |
| *– The reward and welfare fund is deducted from the after-tax profit* | | |
| Profit distributable to common shareholders | 37,121,615,169 | 20,169,399,407 |
| Average quantity of outstanding common share | 35,000,000 | 35,000,000 |
| **Basic earnings per shares (VND/ share)** | **1,061** | **576** |

## 35 Production and business expenses by factors

| | Quarter 3 of 2026 VND | Quarter 3 of 2025 VND | Cumulative for 2026 VND | Cumulative for 2025 VND |
|---|---|---|---|---|
| Raw material expenses | 28,018,415,189 | 97,421,545,185 | 122,902,646,448 | 309,697,581,405 |
| Employee expenses | 6,358,356,981 | 8,242,186,513 | 22,295,602,322 | 24,966,459,484 |
| Tools and supplies expenses | 369,918,360 | 409,851,718 | 964,133,513 | 1,379,284,465 |
| Amortization and Depreciation expenses | 1,679,061,555 | 1,505,577,810 | 5,293,844,243 | 4,698,073,400 |
| Charges and fee | 959,963 | 679,876 | 6,279,351 | 21,079,264 |
| Outsourcing expenses | 6,534,008,534 | 10,225,981,940 | 28,102,017,527 | 25,795,861,620 |
| Provision expense | - | - | 497,086,193 | 314,806,987 |
| Other cash expenses | 2,153,480,855 | 2,403,988,095 | 8,530,951,935 | 5,137,390,787 |
| **Total** | **42,814,398,337** | **120,215,768,835** | **186,650,561,532** | **372,210,338,412** |

## 36 Segment reporting

**Segment report by geographical area (Classifying domestic and foreign activities)**

The company operates only in the geographical area of Vietnam

**Segment report by business sector**

The main business segments of the company are as follows:

| Items | Revenue from sales of goods, Finished goods VND | Revenue from sales of goods, Finished goods VND | Revenue of real estate VND | Total VND |
|---|---|---|---|---|
| Net revenue from external sales | 660,919,887,236 | 9,685,131,899 | - | 670,605,019,135 |
| Departmental expenses | 630,217,045,164 | 9,631,999,093 | - | 639,849,044,257 |
| **Segment business performance** | **30,702,842,072** | **53,132,806** | | **30,755,974,878** |
| **Unallocated expenses by segment** | | | | **5,549,904,279** |
| Profit from business operations | | | | 25,206,070,599 |
| Financial income | | | | 8,442,452,279 |
| Financial expenses | | | | 20,656,300,003 |
| Other income | | | | 156,377,327 |
| Other expenses | | | | 508,577,250 |
| Corporate income tax | | | | 2,744,876,639 |
| **Profit after tax** | | | | **10,495,146,309** |

## 37 Transactions and balances with related parties

### b. Transactions with related parties:

| | Quarter 3 of 2026 VND | Quarter 3 of 2025 VND | Cumulative for 2026 VND | Cumulative for 2025 VSD |
|---|---|---|---|---|
| Remuneration and other benefits of the Board of Management and General Directors | 572,750,000 | 526,000,000 | 1,857,895,000 | 1,291,900,000 |
| Remuneration and other benefits of the Board of Supervisory (Accrued but unpaid) | - | - | 32,400,000 | 32,400,000 |
| **Total** | **572,750,000** | **526,000,000** | **1,890,295,000** | **1,324,300,000** |

## 38 Comparative figures

The comparative figures presented in the Balance Sheet for the financial year ended 31 December 2025 were audited by International Auditing and Valuation Company Limited

An Giang, 20 October 2026

| Preparer | Chief Accountant | Chairman of the Board |
|---|---|---|
| Tran Nhat Linh | Nguyen Thi Huong | Dang Quang Thai |

AN GIANG AGRICULTURE AND FOODS IMPORT - EXPORT JOINT STOCK COMPANY
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SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness
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# MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026

- Company Name: **AN GIANG AGRICULTURE AND FOODS IMPORT-EXPORT JOINT STOCK COMPANY**

- Head Office Address: No. 2045 Tran Hung Dao Street, My Thoi Ward, An Giang Province, Vietnam.

- Enterprise Registration Certificate No.: 1600194461, initially issued on April 1, 2011; amended for the 12th time on July 25, 2025 by the Business Registration Division – Department of Finance of An Giang Province.

Today, at 08:30 AM on April 29, 2026, at the Company's head office located at No. 2045 Tran Hung Dao Street, My Thoi Ward, An Giang Province, the Annual General Meeting of Shareholders 2026 of An Giang Agriculture and Foods Import-Export Joint Stock Company (the "Company") was duly convened with the following details:

## A. OPENING OF THE MEETING

**1. Opening Remarks and Introduction of Attendees.**

Mr. Ta Kim Kien Cuong delivered the opening remarks and introduced the attendees.

Mr. Ta Kim Kien Cuong presented the list of members of the Shareholders' Eligibility Verification Committee as nominated by the Board of Directors, as follows:

1. Mr. Khuat Dinh Minh – Head of the Committee
2. Ms. Tran Thi Thuy Trang – Member
3. Ms. Nguyen Doan Phi Van – Member

**2. Mr. Khuat Dinh Minh – Head of the Shareholders' Eligibility Verification Committee – presented the report on the verification of shareholders attending the General Meeting.**

As of 08:00 AM on April 29, 2026, the total number of shareholders attending in person and/or by proxy is 21 shareholders, representing a total of 25,792,095 shares, accounting for 73.69% of the total shares of invited shareholders and 73.69% of the total voting shares.

Based on the number of attending shareholders and the shares represented as stated above, the Annual General Meeting of Shareholders 2026 satisfies all conditions to be duly convened in accordance with applicable laws and regulations.

**3. Mr. Ta Kim Kien Cuong presented the Rules of the Meeting and Voting Procedures for the General Meeting and sought approval from the General Meeting.** *(attached document)*

With 100% of votes in favor, the General Meeting of Shareholders approved the Rules of the Meeting and Voting Procedures.

**4. Mr. Ta Kim Kien Cuong sought the General Meeting's approval of the composition of the Chairing Committee.**

The Chairing Committee consists of three (03) members as follows:

1. Mr. Dang Quang Thai – Chairman of the Board of Directors
2. Mr. Tang Vu Giang – Chief Executive Officer
3. Mr. Khuat Dinh Minh – Head of the Supervisory Board

With 100% of votes in favor, the General Meeting of Shareholders approved the composition of the Chairing Committee as proposed.

**5. Mr. Ta Kim Kien Cuong sought the General Meeting's approval of the Secretariat and the Vote Counting Committee as follows:**

- **Secretariat (02 members):**

1. Ms. Pham Thi Ngoc Diem
2. Ms. To Thi Ngoc Lan

- **Vote Counting Committee (03 members):**

1. Ms. Cao Thi Thu Hang – Head of the Committee
2. Ms. La Thi Y Nhi – Member
3. Ms. Ngo Thi Thuy An – Member

With 100% of votes in favor, the General Meeting of Shareholders approved the composition of the Secretariat and the Vote Counting Committee as proposed.

**6. Mr. Ta Kim Kien Cuong presented the Meeting Agenda and sought approval from the General Meeting.** *(attached document)*

With 100% of votes in favor, the General Meeting of Shareholders approved the Agenda of the Annual General Meeting of Shareholders 2026.

## B. AGENDA ITEMS OF THE GENERAL MEETING

**1. Mr. Dang Quang Thai presented the Report of the Board of Directors on the Company's performance in 2025 and the business plan for 2026.** *(attached document)*

**2. Mr. Tang Vu Giang presented the Report of the Board of Management on the 2025 operating results and the business plan for 2026.** *(attached document)*

- The operating results for 2025 include the following key financial and business performance indicators:

| TARGET | Unit | 2025 Actual | 2025 Plan | % Achievement |
|---|---|---|---|---|
| **Total net revenue** | VND million | 2,895,843 | 2,523,519 | 114.30% |
| **Total expenses** | VND million | 2,836,616 | 2,437,336 | 113.75% |
| **Profit before tax** | VND million | 59,227 | 39,950 | 148.25% |
| **Corporate Income Tax** | VND million | 11,907 | 7,990 | 149.02% |
| **Profit after tax** | VND million | 47,319 | 31,960 | 148.06% |
| **Rice Export** | | | | |

| TARGET | Unit | 2025 Actual | 2025 Plan | % Achievement |
|---|---|---|---|---|
| + Export turnover | USD million | 15 | 28 | 53.57% |
| + Export volume | Tons | 24,107 | 47,000 | 51.29% |
| **Import of Feed Materials** | | | | |
| + Import turnover | USD million | 0.211 | 0.2 | 105.50% |
| + Import volume | Tons | 156.22 | 140 | 111.59% |
| **Aqua Feed Consumption** | | | | |
| + External sales | Tons | 28,295 | 32,500 | 87.06% |
| + Internal consumption | Tons | 3,236 | 4,500 | 71.91% |

- **The business plan for 2026** includes the following key targets:
  - **Revenue:** VND 3,870,500 million
  - **Profit before tax:** VND 94,419 million

**4. Mr. Tang Vu Giang presented the Proposal on the 2025 Financial Statements, which have been audited by International Auditing and Valuation Co., Ltd.** *(attached document)*

**5. Mr. Khuat Dinh Minh presented the Report on the Supervisory Board's performance in 2025.** *(attached document)*

**6. Mr. Dang Quang Thai presented the Proposal on the distribution of after-tax profits for 2025.** *(attached document)*

| No. | Target | Value (VND) |
|---|---|---|
| 1 | **Charter Capital** | **350,000,000,000** |
| 2 | **Total Revenue** | **2,894,163,647,949** |
| 3 | **Profit Before Tax (PBT)** | **59,227,320,247** |
| 4 | Corporate Income Tax (CIT) | 11,907,615,674 |
| 5 | **Profit After Tax (PAT) / Net Profit** | **47,319,704,573** |
| a | Distributable Profit | 47,319,704,573 |
| b | Non-distributable Profit | |
| 6 | **Accumulated Undistributed Profit until the end of previous year** | **109,610,261,590** |
| 7 | **Total Profit available for distribution [(5)+(6)]** | **156,929,966,163** |
| 8 | **Profit Distribution / Appropriation of Profit** | **110,235,970,458** |
| a | **Appropriation to Funds / Fund Provisioning** | **4,731,970,458** |
| | - Appropriation to Bonus and Welfare Fund | 2,365,985,229 |
| | - Appropriation to Investment and Development Fund | 2,365,985,229 |
| b | **Remuneration for the BOD and the Inspection Committee in 2025** | **504,000,000** |

| No. | Target | Value (VND) |
|---|---|---|
| c | **Dividend payment (Expected/Planned)** | **105,000,000,000** |
| 9 | **Remaining Undistributed Profit [(7)-(8)]** | **46,693,995,705** |

**7. Mr. Khuat Dinh Minh presented the Proposal on the remuneration report of the Board of Directors (BOD) and the Board of Supervisors (BOS) for 2025, and the proposed remuneration levels for the BOD and the BOS for 2026.** *(attached document)*

**7.1. Payment of Remuneration for the BOD and the BOS in 2025:**

The Company implemented the payment of remuneration for the years 2023 and 2024 during the year as follows:

| No. | Full Name | Position | 2023 Remuneration (VND/year) | 2024 Remuneration (VND/year) | Notes |
|---|---|---|---|---|---|
| 1 | Dang Quang Thai | Chairman of the BOD | 120,000,000 | 120,000,000 | |
| 2 | Tang Vu Giang | Member of the BOD cum General Director (CEO) | 40,000,000 | 60,000,000 | |
| 3 | Tran Huu Dat | Member of the BOD | | 60,000,000 | |
| 4 | Nguyen Thu Ha | Member of the BOD | 60,000,000 | 60,000,000 | |
| 5 | Hoang D. Quan | Member of the BOD | 40,000,000 | 60,000,000 | |
| 6 | Hua Minh Tri | Member of the BOD | 20,000,000 | | Dismissed on Apr 29, 2023 |
| 7 | Nhu Thi Kim Chung | Member of the BOD | 20,000,000 | | Dismissed on Apr 29, 2023 |
| 8 | Nguyen Thanh Lam | Member of the BOD | 60,000,000 | | Dismissed on Dec 23, 2023 |
| 9 | Khuat Dinh Minh | Head of the BOS | 36,000,000 | 36,000,000 | |
| 10 | Dao Thi Thuy Linh | Member of the BOS | | 36,000,000 | |
| 11 | Nguyen Thi Thuy Trang | Member of the BOS | | 24,000,000 | |
| 12 | Nguyen Thi Hoai Van | Member of the BOS | 24,000,000 | 12,000,000 | Dismissed on Apr 27, 2024 |
| 13 | Nguyen Van Phuong | Member of the BOS | 12,000,000 | | Dismissed on Apr 29, 2023 |
| 14 | Do Manh Tien | Member of the BOS | 36,000,000 | | Dismissed on Dec 23, 2023 |
| 15 | Pham Thi Ngoc Diem | Person in charge of Corporate Governance | 36,000,000 | 36,000,000 | |

**7.2. Report on Salaries and Bonuses of Members of the BOD holding executive positions in 2025:**

| No. | Full Name | Position | Salary (VND/year) | Bonus (VND/year) |
|---|---|---|---|---|
| 1 | Dang Quang Thai | Chairman of BOD | 540,000,000 | 3,500,000 |
| 2 | Tang Vu Giang | Member of the BOD cum General Director (CEO) | 420,000,000 | 3,500,000 |

**7.3. Proposed Remuneration and Bonus Plan for the BOD and the BOS for 2025**

Pursuant to Clause 2, Article 7 of the Resolution of the 2025 Annual General Meeting of Shareholders No. 16/2025/NQ.ĐHĐCĐ dated April 29, 2025, and based on the audited business performance of 2025, the BOD submits to the 2026 Annual General Meeting of Shareholders for approval the remuneration for the BOD and the BOS for 2025 as follows:

**a. Remuneration:**

- Total remuneration: VND 504,000,000 per year, detailed as follows:
  - **Board of Directors:** Total remuneration of VND 360,000,000 per year, including: Chairman at VND 10,000,000 per month; members at VND 5,000,000 per person per month.
  - **Board of Supervisors:** Total remuneration of VND 108,000,000 per year, including: Head at VND 3,000,000 per month; members at VND 3,000,000 per person per month.
  - **Person in charge of corporate governance:** VND 3,000,000 per month, totaling VND 36,000,000 per year.

**b. Bonuses:** None

**8. Mr. Khuat Dinh Minh presented the proposal of the BOS requesting the General Meeting of Shareholders to authorize the BOD to select an independent auditing firm for the 2026 financial statements.** *(attached document)*

**9. Mr. Dang Quang Thai presented the proposal on amendments to the Company Charter.** *(attached document)*

**10. Ms. Nguyen Thu Ha presented the proposal on the plan to issue shares for dividend payment to shareholders.** *(attached document)*

**11. Ms. Nguyen Thu Ha presented the proposal on the plan for a public offering of additional shares to existing shareholders to increase charter capital.** *(attached document)*

**12. Mr. Nguyen Thu Ha presented and sought approval for the proposal on the dismissal of members of the Board of Directors for the 2021–2025 term and the election of members for the 2026–2030 term.** *(attached document)*

With 100% of votes in favor, the General Meeting of Shareholders approved the proposal.

**13. Ms. Nguyen Thu Ha presented and sought approval for the proposal on the dismissal of members of the Board of Supervisors for the 2021–2025 term and the election of members for the 2026–2030 term.** *(attached document)*

With 100% of votes in favor, the General Meeting of Shareholders approved the proposal.

**14. Ms. Nguyen Thu Ha presented and sought approval for the Regulations on nomination and candidacy for members of the Board of Directors and the Board of Supervisors for the 2026–2030 term.** *(attached document)*

With 100% of votes in favor, the General Meeting of Shareholders approved the Regulations.

**15. Ms. Nguyen Thu Ha presented and sought approval for the list of candidates for members of the Board of Directors and the Board of Supervisors for the 2026–2030 term.** *(attached document)*

With 100% of votes in favor, the General Meeting of Shareholders approved the list of candidates.

**16. Ms. Cao Thi Thu Hang presented and sought approval for the Election Rules for members of the Board of Directors and the Board of Supervisors for the 2026–2030 term.** *(attached document)*

With 100% of votes in favor, the General Meeting of Shareholders approved the Election Rules.

**DISCUSSION ON PROPOSALS AND RESPONSES TO SHAREHOLDERS' OPINIONS**

***Representative of shareholders of An Giang Lottery One Member Co., Ltd.:***

Shareholders generally agree with the reports and submissions of the Board of Directors and the Supervisory Board. However, they have three points that need clarification:

First, they request the Chairperson to explain the financial loan balance of VND 737 billion stated in the financial statements.

Second, regarding the proposal on issuing shares to pay dividends, they request the Chairperson and the Board of Directors to pay dividends in cash instead.

Third, regarding the proposal to issue additional shares to existing shareholders, they suggest reconsidering and postponing the issuance at this time. The plan states that the issuance is to repay bank loans and supplement working capital, but the financial statements show that the company still has significant cash, financial investments, short-term receivables, and prepaid amounts to suppliers. Therefore, the additional share issuance is considered unreasonable and should not be approved.

***Shareholder 2:***

Shareholders generally agree with the company's solutions, operational plans, and business performance. However, the plan to pay dividends in shares and the plan to issue additional shares to increase charter capital appear inconsistent. Specifically, paying a 30% stock dividend would bring charter capital to VND 455 billion, followed

by a 1:1 share issuance which would increase charter capital to VND 700 billion. Therefore, these two plans may be contradictory and inappropriate. If dividends are paid 30% in cash and then additional shares are issued at a 1:1 ratio to raise charter capital to VND 700 billion, this would be entirely appropriate. Hence, it is recommended that the Board of Directors reconsider.

Regarding business performance, results in 2025 are better than in 2024, and Q1 2026 has also improved compared to the same period. However, the stock price has continuously declined and liquidity has been narrowing—are there underlying issues?

***Shareholder 3:***

First, regarding the issuance of additional shares to increase capital for business operations, the increase should not be too large. It is recommended to increase capital by about 30–50% to ensure more efficient use of funds. If the company uses the funds to repay bank loans, the interest rates are still reasonable, so the company should repay gradually rather than fully settling all bank debt at once, as doing so may not be efficient. The company should increase capital progressively in line with its business development to optimize capital utilization.

Second, it is recommended that the company provide clearer details on the strategic orientation and operational plan of the Board of Directors for the new term.

***Shareholder 4:***

First, the materials provided to shareholders are still quite brief; they should include a list of key contents and major shareholders so that shareholders can better understand the company's operations and investment situation.

Second, regarding the issuance of shares, dividends should be paid in cash to shareholders.

Third, clarification is requested on the purpose of bank loans used for business operations.

***Shareholder 5:***

In the context of rising bank interest rates and limited credit growth, the shareholder agrees with the company's capital increase plan. It is recommended that the Board of Directors and the Executive Board clarify whether, after a successful capital increase, earnings per share will maintain steady growth, and whether the capital scale will continue to expand over the next 5-year term.

***Shareholder 6:***

Requests the management to share upcoming operational plans given that the company's stock price is currently declining.

***Chairperson (on behalf of the Presidium) responded as follows:***

First, regarding financial investments, the Board of Directors makes investment decisions when opportunities arise that can generate profits for the company. Profits from financial investments are reflected in the financial statements, and shareholders are invited to review them.

Second, regarding the plan to issue shares for dividend payment and capital increase, the Board of Directors and management's viewpoint is to ensure the interests of existing shareholders. The Board will convene and submit a plan to implement both the share issuance and dividend payment simultaneously.

Third, regarding the increase in charter capital, the Board of Directors' proposal to the General Meeting of Shareholders reflects its vision and strategic thinking to ensure the safety of the company's business operations amid global instability. The Board acknowledges shareholders' opinions on the company's 5-year development orientation and will communicate the 5-year strategic plan to shareholders.

Fourth, regarding shareholder meeting materials, information about major shareholders is already available in the financial statements, on the company's website, and on the stock exchange. Shareholders are invited to refer to these sources. The Board acknowledges the feedback on the need for more thorough preparation of meeting materials.

Fifth, regarding bank borrowing for business operations, the company's loans are subject to strict evaluation by banks. The purpose of borrowing is to support the company's core business activities.

Sixth, regarding the capital increase and whether profits are guaranteed, the Company's market in the Mekong Delta region holds a competitive advantage in rice and freshwater aquaculture. The Company earnestly seeks the partnership of its shareholders; with a strong capital foundation, opportunities are abundant and the probability of success is high, especially for an entity with a 36-year history in An Giang Province like our Company.

Seventh, stock price and liquidity are market-driven issues. As management focuses on operating and managing the company, market trading is beyond the control of the Executive Board. It is hoped that the new term of the Board of Directors and management will bring breakthroughs, strive to pay dividends in cash, and improve the company's valuation and market perception.

**17. Ms. Cao Thi Thu Hang provided instructions to shareholders on voting on the proposals of the General Meeting of Shareholders by ballot, and on conducting the election of members of the Board of Directors for the 2026–2030 term and members of the Board of Supervisors for the 2026–2030 term.**

**Voting Results:**

| No. | CONTENT | Voting Results | | | | | |
|---|---|---|---|---|---|---|---|
| | | Agree | | Disagree | | No opinion | |
| | | Number of voting shares present at the Meeting | Ratio (%) | Number of voting shares present at the Meeting | Ratio (%) | Number of voting shares present at the Meeting | Ratio (%) |
| 1 | Report on the Board of Directors' activities in 2025 and the plan for 2026. | 25,915,295 | 100 | 0 | 0 | 0 | 0 |
| 2 | Report from the Board of Management on 2025 business performance and 2026 business plan. | 25,915,295 | 100 | 0 | 0 | 0 | 0 |
| 3 | 2025 Audited Financial Statements. | 25,915,295 | 100 | 0 | 0 | 0 | 0 |
| 4 | 2025 Report of the Supervisory Board. | 25,915,295 | 100 | 0 | 0 | 0 | 0 |
| 5 | Proposal on the 2025 profit distribution after tax. | 25,913,295 | 99.99 | 2,000 | 0.01 | 0 | 0 |
| 6 | Proposal on the report of the BOD and the BOS remuneration in 2025 and the remuneration plan for 2026. | 25,915,295 | 100 | 0 | 0 | 0 | 0 |
| 7 | Proposal on the selection of an independent auditing firm for the 2026 Financial Statements. | 25,915,295 | 100 | 0 | 0 | 0 | 0 |
| 8 | Proposal on the Amendment of the Company's Charter. | 25,837,395 | 99.7 | 0 | 0 | 77,900 | 0.3 |
| 9 | Proposal on the plan to issue shares for dividend payment to shareholders. | 21,902,745 | 84.52 | 4,012,550 | 15.48 | 0 | 0 |
| 10 | Proposal on the plan for a public offering of additional shares to existing shareholders to increase charter capital. | 22,036,445 | 85.03 | 3,800,950 | 14.67 | 77,900 | 0.3 |

Results of the Election of the Board of Directors for the 2026–2030 Term

| No. | Full Name | Number of Votes | Vote Ratio / Total voting shares attending the Meeting (%) |
|---|---|---|---|
| 1. | Dang Quang Thai | 27,863,595 | 107.52 |
| 2. | Bui Trong Dan | 25,113,695 | 96.91 |
| 3. | Phung Trong Kien | 25,113,695 | 96.91 |

| No. | Full Name | Number of Votes | Vote Ratio / Total voting shares attending the Meeting (%) |
|---|---|---|---|
| 4. | Vu Dinh Hung | 25,384,195 | 97.95 |
| 5. | Nguyen Thu Ha | 25,913,695 | 99.99 |

Results of the Election of the Board of Supervisors for the 2026–2030 Term

| No. | Full Name | Number of Votes | Vote Ratio / Total voting shares attending the Meeting (%) |
|---|---|---|---|
| 1. | Nguyen Thi Thuy Trang | 26,823,195 | 103.5 |
| 2. | Dam Thi Thu Ha | 25,380,195 | 97.94 |
| 3. | Dinh Sao Khue | 25,380,195 | 97.94 |

## C. ADOPTION OF THE MINUTES AND RESOLUTION OF THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Ms. Pham Thi Ngoc Diem, on behalf of the Secretariat, presented the draft Minutes and the draft Resolution of the 2026 Annual General Meeting of Shareholders.

Mr. Dang Quang Thai – Chairman of the Meeting – presided over the voting to adopt the Minutes and the Resolution of the 2026 Annual General Meeting of Shareholders.

With 100% of votes in favor, representing 100% of the total voting shares of attending shareholders, the General Meeting approved the Minutes and the Resolution of the 2026 Annual General Meeting of Shareholders.

The 2026 Annual General Meeting of Shareholders of An Giang Agriculture and Foods Import-Export Joint Stock Company was adjourned at 12 hours 05 minutes on the same day.

**ON BEHALF OF THE SECRETARIAT**

**Pham Thi Ngoc Diem**

**ON BEHALF OF THE CHAIRING COMMITTEE**

CÔNG TY CP XUẤT NHẬP KHẨU NÔNG SẢN THỰC PHẨM AN GIANG TỈNH AN GIANG

**Dang Quang Thai**

AN GIANG FOOD AGRICULTURE AND FOODS IMPORT-EXPORT JOINT STOCK COMPANY

---o0o---

Number: 44/2026/NQ.ĐHĐCĐ

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

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*An Giang, April 29, 2026*

# RESOLUTION

## ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026

- *Based on the Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;*
- *Based on the Charter of Organization and Operation of An Giang Agriculture and Foods Import-Export Joint Stock Company (the Company);*
- *Based on the Minutes of the Annual General Meeting of Shareholders of the Company dated April 29, 2026.*

## RESOLUTION

**Article 1.** Through the Board of Directors' Report on the results of operations in 2025 and the direction of operations in 2026.

**Article 2.** Through the Board of General Directors' report on the company's business performance in 2025, with the following key indicators:

| TARGETS | Unit | To be implemented in 2025 | Plan for 2025 | % of Implemented compared to Plan |
|---|---|---|---|---|
| **Total net revenue** | **Mn VND** | **2,895,843** | **2,523,519** | **114.30** |
| **Total cost** | **Mn VND** | **2,836,616** | **2,437,336** | **113.75** |
| **Profit before tax** | **Mn VND** | **59,227** | **39,950** | **148.25** |
| **Corporate Income Tax** | **Mn VND** | **11,907** | **7,990** | **149.02** |
| **Net profit after tax** | **Mn VND** | **47,319** | **31,960** | **148.06** |
| **Rice exports** | | | | |
| + Export turnover | Mn USD | **15** | **28** | **53.57** |
| + Export volume | Ton | **24,107** | **47,000** | **51.29** |
| **Import animal feed ingredients** | | | | |
| + Import turnover | Mn USD | 0.211 | 0.20 | 105.5 |
| + Import volume | Ton | 156.22 | 140.00 | 111.59 |
| **Consumption of animal feed** | **Ton** | | | |
| + Feed sold outside | Ton | 28,295 | 32,500 | 87.06 |
| + Internal consumption | Ton | 3,236 | 4,500 | 71.91 |

**Article 3.** The Company's 2026 business plan with the following basic targets :

- Revenue : **3,780,500** million VND .
- Profit before Tax : **94,419** million VND.

**Article 4.** Through the Company's audited financial statements for 2025.

**Article 5.** Through the Board of Supervisors' 2025 Activity Report.

**Article 6.** Through the Proposal for the Distribution of After-Tax Profits in 2025.

**Article 7.** Through the Proposal on Remuneration for the Board of Directors and the Board of Supervisors in 2025 and the specific remuneration levels for the Board of Directors and the Board of Supervisors in 2026:

1. Remuneration for the Board of Directors and the Board of Supervisors in 2025: 504,000,000 VND.

2. Plan for paying remuneration and bonuses to members of the Board of Directors and the Board of Supervisors in 2026:

The remuneration plan for the Board of Directors and the Board of Supervisors in 2026 is temporarily suspended. After the business results for 2026 are favorable, the Board of Directors will submit to the Annual General Meeting of Shareholders in 2027 for approval the specific remuneration levels for the Board of Directors and the Board of Supervisors to be disbursed.

**Article 8.** Through the Board of Supervisors' proposal, the General Meeting of Shareholders authorized the Board of Directors to select an auditing firm for the Company's 2026 financial statements.

**Article 9.** Through the Proposal to amend the Company's Charter. Including the amendment to Article 3 regarding the Company's legal representative: the Company has one legal representative, who is the Chairman of the Board of Directors.

**Article 10.** Through the Proposal for the issuance of shares to pay dividends to existing shareholders .

**Article 11.** Through the Proposal for a plan to offer additional shares to the public for existing shareholders to increase charter capital.

**Article 12.** Through the Proposal regarding dismissal of the Board of Directors' members of the 2021-2025 termperiod, and election of the Board of Directors' members for the 2026-2030 termperiod.

**Article 13.** Through the Proposal regarding dismissal of the Board of Supervisors' members of the 2021-2025 termperiod, and election of the Board of Supervisors' members for the 2026-2030 termperiod.

**Article 14.** The election results for the Board of Directors of An Giang Agriculture and Foods Import-Export Joint Stock Company (BOD) for the term 2026-2030 are as follows:

| No. | Full name | Position | Citizen Identification Card/National Identity Card | Permanent address |
|---|---|---|---|---|
| 1 | Dang Quang Thai | Member of the BOD | | |
| 2 | Bui Trong Dan | Member of the BOD | | |
| 3 | Phung Trong Kien | Member of the BOD | | |
| 4 | Vu Dinh Hung | Member of the BOD | | |
| 5 | Nguyen Thu Ha | Member of the BOD | | |

**Article 15.** The election results for the Board of Supervisors of An Giang Agriculture and Foods Import-Export Joint Stock Company (BOS) for the term 2026-2030 are as follows:

| No. | Full name | Position | Citizen Identification Card/National Identity Card | Permanent address |
|---|---|---|---|---|
| 1 | Nguyen Thi Thuy Trang | Member of the BOS | | |
| 2 | Dam Thi Thu Ha | Member of the BOS | | |
| 3 | Dinh Sao Khue | Member of the BOS | | |

**Article 16.** This resolution was approved by the Annual General Meeting of Shareholders in 2026 and takes effect from April 29, 2026.

The Board of Directors is responsible for directing and supervising the Board of Management in implementing the contents of this Resolution in accordance with the regulations of the Charter of Organization and Operation of An Giang Agriculture and Foods Import-Export Joint Stock Company and current laws.

***Recipient:***
- Ho Chi Minh City Stock Exchange;
- AFIEX shareholders;
- Members of the Board of Directors and the Board of Supervisors of AFIEX;
- Saved.

**O.B.O. GENERAL MEETING OF SHAREHOLDERS**
**CHAIRMAN OF THE CONFERENCE**

CÔNG TY CP XUẤT NHẬP KHẨU NÔNG SẢN THỰC PHẨM AN GIANG
TỈNH AN GIANG

**Dang Quang Thai**

| AN GIANG AGRICULTURE AND FOODS IMPORT-EXPORT JOINT STOCK COMPANY | SOCIALIST REPUBLIC OF VIETNAM Independence – Freedom – Happiness |
|---|---|
| No.: 13/NQ-HĐQT.2026 | *An Giang, June 08, 2026* |

**THE BOARD OF DIRECTORS OF AN GIANG AGRICULTURE AND FOODS IMPORT-EXPORT JOINT STOCK COMPANY**

- *Pursuant to the Law on Enterprises No. 59/2020/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam on 17 June 2020;*
- *Pursuant to the Law on Securities No. 54/2019/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam on 26 November 2019, as amended and supplemented by Law No. 56/2024/QH15 effective from 01 January 2025, and other relevant legal documents;*
- *Pursuant to Decree No. 155/2020/NĐ-CP dated 31 December 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;*
- *Pursuant to Decree No. 245/2025/NĐ-CP dated 11 September 2025 amending and supplementing a number of articles of Decree No. 155/2020/NĐ-CP dated 31 December 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;*
- *Pursuant to Circular No. 118/2020/TT-BTC dated 31 December 2020 of the Ministry of Finance providing guidance on a number of matters relating to securities offering and issuance, public tender offers, share repurchases, registration of public companies, and deregistration of public company status;*
- *Pursuant to Circular No. 115/2025/TT-BTC dated 15 December 2025 of the Ministry of Finance amending and supplementing a number of articles of Circular No. 118/2020/TT-BTC dated 31 December 2020 of the Ministry of Finance providing guidance on a number of matters relating to securities offering and issuance, public tender offers, share repurchases, registration of public companies, and deregistration of public company status;*
- *Pursuant to the Charter of An Giang Agriculture and Foods Import-Export Joint Stock Company;*
- *Pursuant to the Resolution of the 2026 Annual General Meeting of Shareholders of An Giang Agriculture and Foods Import-Export Joint Stock Company;*
- *Pursuant to the Proposal submitted to the 2026 Annual General Meeting of Shareholders regarding the plan for a public offering of additional shares to existing shareholders for the purpose of increasing charter capital;*
- *Pursuant to the Minutes of the Board of Directors' Meeting dated 08 June 2026.*

**RESOLVES AS FOLLOWS**

**Article 1.** Approval of the implementation of the public offering of additional shares to existing shareholders for the purpose of increasing charter capital, as approved by the 2026 Annual General Meeting of Shareholders under Resolution No. 44/2026/NQ.ĐHĐCĐ dated 29 April 2026.

(SSC) for an extension of the offering period in accordance with applicable laws. If, upon expiry of the extended offering period, the Company is unable to distribute all registered shares, the number of shares offered shall be deemed equal to the number of shares actually distributed. Based on the actual offering results, the Board of Directors shall determine the actual number of shares issued and the actual increase in charter capital.

3. Based on the actual offering results, to determine the actual number of shares issued and the actual increase in charter capital; and to proactively carry out all necessary legal procedures following the capital increase, including amendments to the Enterprise Registration Certificate, revisions to the provisions relating to charter capital in the Company's Charter, and other legal documents as required by law.
4. To implement and execute all necessary documents and procedures for the registration of the additional shares with the Vietnam Securities Depository and Clearing Corporation (VSDC) and for the additional listing of the newly issued shares on the Ho Chi Minh City Stock Exchange (HOSE).
5. To implement the plan for the use of proceeds based on the actual results of the offering, ensuring that the proceeds are used for the approved purposes, safeguarding the interests of shareholders and the Company, complying with applicable laws and regulations, and reporting to the General Meeting of Shareholders at its nearest meeting.
6. To implement amendments to the provisions relating to charter capital and shares under the section on Charter Capital in the Company's Charter so as to reflect the actual charter capital following completion of the share offering.
7. To proactively decide upon and undertake any other actions or procedures (if any arise) necessary to ensure the successful completion of the offering.
8. Depending on the specific circumstances, the Board of Directors may further delegate to the General Director the authority to perform one or more of the tasks set out above.

**Article 5.** This Resolution shall take effect from the date of signing.

Members of the Board of Directors, the Board of General Directors, heads of the departments/units under the Company, and related individuals shall be responsible for the implementation of this Resolution.

**ON BEHALF OF THE BOARD OF DIRECTORS**
**CHAIRMAN**

***Recipients:***
- As mentioned in Article 5;
- Board of Supervisors;
- Save: Archives, Corp. Sec.

M.S.D.N: 1600194461 - C.T.C.P
CÔNG TY CP XUẤT NHẬP KHẨU NÔNG SẢN THỰC PHẨM AN GIANG
TỈNH AN GIANG

**DANG QUANG THAI**

**APPENDIX**

**PLAN FOR THE PUBLIC OFFERING OF ADDITIONAL SHARES, PURPOSE OF THE OFFERING AND PLAN FOR THE USE OF PROCEEDS FROM THE OFFERING**

## I. PLAN FOR THE PUBLIC OFFERING OF ADDITIONAL SHARES

| | | |
|---|---|---|
| 1 | **Name of the Issuer** | An Giang Agriculture and Foods Import-Export Joint stock Company |
| 2 | **Name of the shares Offered** | Shares of An Giang Agriculture and Foods Import-Export joint stock company |
| 3 | **Stock code** | AFX |
| 4 | **Type of stock** | Common stock |
| 5 | **Par value** | 10.000 VND/share |
| 6 | **Current Charter Capital** | 350.000.000.000 VND |
| 7 | **Treasury Shares** | 0 share |
| 8 | **Total Outstanding Shares** | 35.000.000 shares |
| 9 | **Maximum Number of Shares Proposed to be Offered** | 35.000.000 shares (Thirty five million shares) |
| 10 | **Maximum Total Offering Value at Par Value** | **350.000.000.000 VND** (*Three hundred and fifty billion Vietnamdong*). |
| 11 | **Offering Price** | 10.000 VND/share |
| 12 | **Offering Method** | Offering to existing shareholders through the exercise of pre-emptive rights. |
| 13 | **The projected charter capital after a successful offering to existing shareholders** | **700.000.000.000 VND** (Seven hundred million Vietnamdong). |
| 14 | **Issue rate** | Pursuant to the authorization granted by the General Meeting of Shareholders (GMS), the Board of Directors (BOD) has determined the offering ratio at the time of approving the implementation of the public offering plan of shares to existing shareholders as follows:<br>Issue rate = Number of Shares Proposed to be Offered / Number of Outstanding Shares, specifically as follows::<br>- Number of Shares Proposed to be Offered: 35.000.000 shares<br>- Number of Outstanding shares: 35.000.000 shares<br>- Issue rate: 100% |

| | | |
|---|---|---|
| 15 | **Offerees of the Offering** | Existing shareholders whose names appear on the list of securities holders as of the record date for determining shareholders entitled to participate in the offering, as provided by the Vietnam Securities Depository and Clearing Corporation (VSDC). |
| 16 | **Principles for Determining the Offering Price of Shares** | The proposed offering price of the shares to existing shareholders is determined based on a comparison of the Company's book value and the market trading price of the shares, with due consideration given to balancing the interests of the shareholders and the Company, as well as ensuring the successful completion of the offering.<br>• Book value per share as of 31 December 2025: VND 14,895 per share<br>• Book value per share as of 31 March 2026: VND 15,411 per share<br>• Closing price as of 05 June 2026: VND 10,400 per share<br>Based on the book value and market value of AFX shares, and pursuant to Clause 2, Article 126 of the Law on Enterprises 2020 and the Resolution of the 2026 Annual General Meeting of Shareholders approving the proposal on the public offering of additional shares to existing shareholders for the purpose of increasing the Company's charter capital, the offering price has been determined at: **VND 10,000 per share**. |
| 17 | **Subscription Ratio: 1:1** | This means that, on the record date for determining shareholders entitled to exercise subscription rights, each shareholder holding 01 (one) share shall be entitled to 01 (one) subscription right, and every 01 (one) subscription right shall entitle the holder to purchase 01 (one) new share.<br>Treasury shares shall not be entitled to subscription rights and shall not be allocated any subscription rights. |
| 18 | **Distribution Method** | The shares shall be offered to existing shareholders through the exercise of subscription rights following the receipt of the Certificate of Registration for the Public Offering of Shares issued by the State Securities Commission of Vietnam. |
| 19 | **Transfer of Subscription Rights** | Shareholders holding subscription rights may transfer all or part of their subscription rights to one or more individuals |

| | | |
|---|---|---|
| | | and/or organizations. The transferee of such subscription rights shall not be entitled to further transfer the rights to any third party.<br>Shareholders whose shares are subject to transfer restrictions shall nevertheless be entitled to receive subscription rights. |
| 20 | **Treatment of Fractional Shares** | The number of additional shares to be offered to each existing shareholder shall be rounded down to the nearest whole share. Any fractional shares arising from such rounding (if any) shall be cancelled and shall not be issued |
| 21 | **Treatment of Unsubscribed Shares Resulting from Existing Shareholders' Failure to Exercise Subscription Rights** | Pursuant to the authorization granted by the General Meeting of Shareholders (GMS), the Board of Directors (BOD) shall determine the allocation of all unsubscribed shares resulting from existing shareholders' failure to exercise their subscription rights to other investors and/or shareholders at a price not lower than the offering price offered to existing shareholders.<br>Any unsubscribed shares subsequently allocated shall be subject to a transfer restriction of one (01) year from the completion date of the offering, except where such shares are purchased by the underwriting organization in accordance with its commitments under the underwriting agreement (if any).<br>In the event that, upon the expiry of the share distribution period prescribed by law (including any extension period, if applicable), there remain shares that have not been distributed, such undistributed shares shall be cancelled, and the Board of Directors shall issue a resolution to terminate the offering. |
| 22 | **Expected Implementation Schedule** | The offering is expected to be implemented in 2026 at a time to be determined by the Board of Directors following the issuance by the State Securities Commission of Vietnam (SSC) of the Certificate of Registration for the Public Offering of Shares, in accordance with applicable regulations. |

23 **Share Dilution Following the Offering**

The additional share offering to existing shareholders may result in dilution risks due to the increase in the number of outstanding shares. Such dilution risks include the following:

+ Ownership and Voting Rights Dilution

Dilution of ownership interests and voting rights may occur as a result of the Company's offering of additional shares to existing shareholders. Depending on whether a shareholder exercises his/her subscription rights, the shareholder's ownership percentage and voting rights may be diluted.

If a shareholder fully exercises all subscription rights allocated to him/her, such shareholder's ownership percentage and voting rights will remain unchanged. However, if a shareholder

waives or transfers his/her subscription rights, the shareholder's ownership percentage and voting rights will decrease as compared to those existing on the record date for determining shareholders entitled to exercise subscription rights in the additional share offering.
The ownership percentage is calculated using the following formula:

$$Ownership\ Ratio = \frac{\text{Number of Shares Held}}{\text{Total outstanding share}}$$

Accordingly, if the total number of outstanding shares increases while the number of shares held by a shareholder remains unchanged, such shareholder's ownership percentage will decrease, resulting in the dilution of that shareholder's ownership interest and voting rights.

+ Dilution of Earnings per Share (EPS)
Dilution of earnings per share (EPS) occurs when the number of outstanding shares increases at a rate faster than the growth in the Company's earnings, resulting in a reduction in the earnings attributable to each share.
Following the completion of the offering, EPS may be diluted due to the increase in the total number of outstanding shares, while the proceeds raised from the offering may not yet generate revenue or profit during the year in which the offering is conducted.

Basic EPS Formula:

$$EPS = \frac{\text{Profit after tax}}{\text{Total outstanding shares}}$$

+ Dilution of Book Value per Share (BVPS)
Dilution of Book Value per Share (BVPS) may occur when the Company issues additional shares at a price lower than the current book value per share. Upon completion of the share offering, the book value per share may be affected and may decrease if the offering price is lower than the book value per share at the time of the offering.

Formula

$$BVPS = \frac{\text{Equity}}{\text{Total outstanding shares}}$$

After the Offering :

$$BVPS\ new = \frac{\text{Old Equity + Proceeds from the Offering}}{\text{Old outstanding shares + Number of Additional Shares Issued}}$$

+ Dilution of Share Trading Price on the Ex-rights Date for the Additional Share Offering
When the Company conducts an additional share offering to existing shareholders, the reference price of the shares on the ex-rights date (the date on which shares are traded without

entitlement to subscription rights) will be adjusted to reflect the increase in the total number of outstanding shares and the increase in the Company's equity resulting from the additional capital raised through the offering.

Adjustment Formula:

$$P_{\text{ajustment formula}} = \frac{P_{\text{close price before ex-rights date}} + (P_{\text{issue}} \times t)}{1 + t}$$

In which:

- $P_{\text{close price before ex-rights date}}$: Close price before ex-rights date
- $P_{\text{issue}}$: Issue price
- t: Issue rate

| | | |
|---|---|---|
| 24 | **Minimum Expected Successful Subscription Rate** | Not Applicable |
| 25 | **Regulations on Foreign Ownership Limits** | The General Meeting of Shareholders (GMS) approves and authorizes the Board of Directors (BOD) to adopt a plan to ensure that the share offering complies with the foreign ownership limits stipulated in the Company's Charter and applicable laws and regulations. |
| 26 | **Transfer Restriction** | Shares subscribed for by existing shareholders through the exercise of their subscription rights, as well as shares subscribed for by investors through subscription rights validly transferred by existing shareholders, shall not be subject to any transfer restrictions.<br>Shares that remain unsubscribed due to existing shareholders declining to exercise, or not fully exercising, their subscription rights and that are subsequently distributed to other investors shall be subject to a transfer restriction period of one (01) year from the completion date of the offering in accordance with applicable laws and regulations. |
| 27 | **Public Tender Offer** | In the event that a shareholder or investor subscribing for shares under the Offering reaches an ownership threshold that would otherwise trigger a mandatory public tender offer pursuant to Article 35 of the Law on Securities 2019, such shareholder or investor shall not be required to conduct a public tender offer. |

| | | |
|---|---|---|
| 28 | **Plan to Cover Any Shortfall in the Expected Proceeds from the Offering** | In the event that the actual proceeds raised from the Offering are lower than the amount expected, the General Meeting of Shareholders (GMS) authorizes the Board of Directors (BOD) to determine and utilize other funding sources to cover any shortfall for the intended use of proceeds.<br>Any such funding arrangement shall be determined based on the Company's actual operational and financial circumstances at the time the funds are required and shall be reported to shareholders at the nearest General Meeting of Shareholders. |

## II. PURPOSE OF THE OFFERING AND PLAN FOR THE USE OF PROCEEDS FROM THE OFFERING

### 1. Purpose of the offering :

The proceeds from the offering are expected to be used to: ***(i)*** repay the Company's bank loans to reduce financial pressure, optimize interest rates, and optimize repayment terms; ***(ii)*** supplement working capital to support the Company's production and business operations, thereby increasing production capacity and market share growth.

(i) **For the purpose of repaying bank loans:** The proceeds from the offering will be used to repay part or all of the principal, interest, and related financial obligations arising from the Company's outstanding loans at banks, as recorded in the Company's financial statements at the time the offering is completed, including but not limited to the following banks:

| No. | LIST OF BANK |
|---|---|
| 1 | Vietnam Bank for Agriculture and Rural Development ( (Agribank) - Binh Duong Branch |
| 2 | Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) – An Giang Branch |
| 3 | Indovina Bank Limited (IVB – Indovina) |
| 4 | Prosperity and Growth Commercial Joint Stock Bank (PGBANK) – An Giang Branch |
| 5 | Saigon Thuong Tin Commercial Joint Stock Bank (Sacombank) – Thăng Long Branch |
| 6 | Southeast Asia Commercial Joint Stock Bank (SEABANK) – An Giang Branch |
| 7 | Saigon – Hanoi Commercial Joint Stock Bank (SHB) - An Giang Branch |
| 8 | Vietnam Prosperity Joint Stock Commercial Bank (VP Bank) – Southern Head Office Branch, Ho Chi Minh City |

(ii) **For the purpose of supplementing working capital:** Based on the Company's business performance in 2025 and the business plan for 2026 as submitted by the Board of Directors to the 2026 Annual General Meeting of Shareholders, the Company's net revenue for 2026 is projected to reach VND 3,780 billion, an increase of VND 967 billion compared to 2025. According to the Company's calculations, with the above revenue growth, its working capital requirements in 2026 are expected to increase by approximately VND 160 billion. Therefore, in 2026, the need to increase the Company's charter capital is essential to meet the proposed growth targets. Accordingly, the proceeds from the offering will be used to supplement working capital in order to achieve the Company's revenue and profit growth objectives for 2026.

### 2. Proposed use of the proceeds from the offering:

The total amount expected to be raised from the offering (at par value) is **350,000,000,000 VND.** *(Three hundred and fifty billion dong)* will be used as follows:

| No. | Purpose of capital utilization | Planned usage | Estimated amount to be used | Estimated usage time |
|---|---|---|---|---|
| 1 | Repaying bank loans | 60% of the proceeds from the offering. | 210,000,000,000 VND ( *Two hundred and ten billion Vietnamese Dong)* | From 2026 onwards, as soon as the State Securities Commission approves the results of the offering. |
| 2 | Supplementing working capital | 40% of the proceeds from the offering. | 140,000,000,000 VND *(One hundred and forty billion Vietnamese Dong)* | |

*The detailed plan for the use of proceeds from the Offering is estimated and proposed as follows*

**Repayment of Bank Loans:** It is expected that 60% of the proceeds raised from the Offering, equivalent to **VND 210,000,000,000 (in words: Two hundred and ten billion Vietnamese dong)**, will be used for the repayment of loan principal and accrued interest owed to banks as set out in Table 2.1 below. Depending on the actual proceeds raised from the Offering and the outstanding principal and interest amounts payable at the time of repayment, the Board of Directors (BOD) shall determine the actual amounts to be allocated for the repayment of principal and interest to each bank.

**Table 2.1: Outstanding Loan Balances and Principal and Interest Repayment Plan for the Last Six Months of 2026**

Unit: VND

| No. | Bank | Outstanding balance at 03/31/2026 | Planned Principal Repayment for the Second Half of 2026 | Planned Interest Payment for the Second Half of 2026 | Planned Principal and Interest Repayment for the Second Half of 2026 |
|---|---|---|---|---|---|
| 1 | Vietnam Bank for Agriculture and Rural Development ( (Agribank) - Binh Duong Branch | 128.876.000.000 | 64.438.000.000 | 4.832.850.000 | 69.270.850.000 |

| No. | Bank | Outstanding balance at 03/31/2026 | Planned Principal Repayment for the Second Half of 2026 | Planned Interest Payment for the Second Half of 2026 | Planned Principal and Interest Repayment for the Second Half of 2026 |
|---|---|---|---|---|---|
| 2 | Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) – An Giang Branch | 162.000.000.000 | 81.000.000.000 | 6.885.000.000 | 87.885.000.000 |
| 3 | Indovina Bank Limited (IVB – Indovina) | 16.055.293.856 | 4.013.823.464 | 762.626.458 | 4.776.449.922 |
| 4 | Prosperity and Growth Commercial Joint Stock Bank (PGBANK) – An Giang Branch | 9.918.000.000 | 3.306.000.000 | 371.925.000 | 3.677.925.000 |
| 5 | Saigon Thuong Tin Commercial Joint Stock Bank (Sacombank) – Thăng Long Branch | 145.947.466.942 | 72.973.733.471 | 7.662.242.014 | 80.635.975.485 |
| 6 | Southeast Asia Commercial Joint Stock Bank (SEABANK) – An Giang Branch | 90.545.729.360 | 45.272.864.680 | 5.432.743.762 | 50.705.608.442 |
| 7 | Saigon – Hanoi Commercial Joint Stock Bank (SHB) - An Giang Branch | 14.900.000.000 | 4.966.666.667 | 707.750.000 | 5.674.416.667 |
| 8 | Vietnam Prosperity Joint Stock Commercial Bank (VP Bank) – Southern Head Office Branch, Ho Chi Minh City | 199.934.013.653 | 99.967.006.827 | 9.396.898.642 | 109.363.905.468 |
| | **Total** | **768.176.503.811** | **375.938.095.108** | **36.052.035.876** | **411.990.130.984** |
| | **Funds Raised from the Offering of Shares to Existing Shareholders** | | | | **210.000.000.000** |
| | **Funds Raised from others** | | | | **201.990.130.984** |

- **Supplementation of Working Capital:** It is expected that 40% of the proceeds raised from the Offering, equivalent to **VND 140,000,000,000 (in words: One hundred and forty billion Vietnamese dong)**, will be used to supplement the Company's working capital for its business operations, as detailed in Table 2.2 below. The working capital will be utilized to make

payments to suppliers/business partners for rice procurement in support of the Company's rice export operations. as set out in Table 2.3 below..

**Table 2.2: Requirement of working capital in 2026**

*Unit: Million VND*

| No. | Item | Implement in 2025 | Plan in 2026 | Increase/(Decrease) of the 2026 Plan Compared with 2025 Implemented Results |
|---|---|---|---|---|
| 1 | Net Revenue | 2.813.622 | 3.781.395 | 967.773 |
| 2 | Current Assets | 1.504.410 | 1.690.732 | 186.322 |
| 3 | Current Liabilities | 1.047.676 | 1.213.448 | 165.772 |
| 4 | **Working Capital Requirement** | **309.009** | **467.009** | **158.001** |
| 5 | Working Capital Turnover | 9,1 | 8,1 | |
| | **Funds Raised from the Offering of Shares to Existing Shareholders** | | | **140.000** |
| | **Funds Raised from others** | | | **18,001** |

**Table 2.3: Details of the Proposed Payments to Suppliers/Business Partners**

| No. | Suppliers/Business Partners | Number of payment *(VND)* | Expected Payment Schedule | Purpose of Payment |
|---|---|---|---|---|
| 1 | Hoa Sen Tay Do Investment Trading Service Company Limited | 30.000.000.000 | The Second Half of 2026 | Payment for Rice Purchases |
| 2 | Anh Son Agricultural Products Company Limited | 30.000.000.000 | The Second Half of 2026 | Payment for Rice Purchases |
| 3 | Western Animal Feed Company Limited | 40.000.000.000 | The Second Half of 2026 | Payment for Rice Purchases |
| 4 | Truong Thinh Investment And Development Import Export Company Limited | 20.000.000.000 | The Second Half of 2026 | Payment for Rice Purchases |
| 5 | Dothaco Food Trading And Production Joint Stock Company | 20.000.000.000 | The Second Half of 2026 | Payment for Rice Purchases |
| **Total** | | **140.000.000.000** | | |

Depending on the actual proceeds raised from the Offering, and pursuant to the authorization granted by the General Meeting of Shareholders (GMS), the Board of Directors (BOD) shall, based on the Company's actual circumstances, formulate a detailed plan for the use of proceeds and determine the allocation of the actual proceeds among the approved purposes of the Offering, the order of priority for the use of funds, and/or amend, supplement, or adjust the plan for the use of proceeds, provided that the value of such changes does not exceed 50% of the proceeds raised from the Offering (in accordance with Clause 2, Article 9 of Decree No. 155/2020/ND-CP).

Such allocation and any amendments, supplements, or adjustments shall be made in line with the Company's business operations, overall development strategy, the best interests of its shareholders, and in compliance with applicable laws and the Company's Charter.

## III. AUTHORIZATION AND DELEGATION BY THE GENERAL MEETING OF SHAREHOLDERS TO THE BOARD OF DIRECTORS

The General Meeting of Shareholders (GMS) authorizes the Board of Directors (BOD) to undertake the following tasks in connection with the Offering:

1. To decide on any amendment, supplementation or adjustment to the charter capital increase plan approved by the GMS; to prepare, revise and provide explanations for all documents and procedures relating to the Offering as required by the competent authorities (if any), in order to ensure the most effective implementation of the Offering, consistent with the business operations of An Giang Agriculture and Foods Import-Export Joint Stock Company, applicable laws and regulations, the Company's Charter, and the interests of the Company's shareholders.
2. To determine the timing for implementation of the Offering, the record date for determining shareholders entitled to exercise subscription rights, and the schedule and progress of the share offering for the purpose of increasing the Company's charter capital while safeguarding shareholders' interests.
3. To formulate and approve criteria for selecting investors to whom fractional shares and unsubscribed shares shall be allocated; to proactively negotiate with and select investors for the distribution of such shares in accordance with the approved Offering plan. To ensure the highest possible success rate of the Offering, the Board of Directors may seek approval from the State Securities Commission of Vietnam (SSC) for an extension of the offering period in accordance with applicable laws. If, upon expiry of the extended offering period, the Company is unable to distribute all registered shares, the number of shares offered shall be deemed equal to the number of shares actually distributed. The GMS authorizes the BOD, based on the actual results of the Offering, to determine the actual number of shares offered and the actual increase in charter capital.
4. To formulate and approve a plan to ensure compliance with the maximum foreign ownership limit applicable to the Company.
5. To decide on the engagement of underwriting services and approve any underwriting agreement entered into with the service provider to ensure the successful and efficient completion of the Offering (if necessary).
6. Based on the actual results of the Offering, to determine the actual number of shares offered and the actual increase in charter capital; and to proactively carry out all necessary legal procedures following the capital increase, including amendments to the Enterprise Registration Certificate, revisions to the provisions relating to charter capital in the Company's Charter, and other legal documents as required by law.

7. To implement and approve all necessary documents and procedures for the registration of the additional shares with the Vietnam Securities Depository and Clearing Corporation (VSDC) and for the additional listing of the newly issued shares on the Ho Chi Minh City Stock Exchange (HOSE).
8. To implement and adjust the plan for the use of proceeds based on the actual results of the Offering, ensuring that the proceeds are used for the approved purposes, safeguarding the interests of shareholders and the Company, complying with applicable laws and regulations, and reporting to the General Meeting of Shareholders at its nearest meeting.
9. To amend the provisions relating to charter capital and shares under the section on Charter Capital in the Company's Charter so as to reflect the actual charter capital following completion of the Offering.
10. To proactively decide upon and undertake any other actions or procedures (if any arise) necessary to ensure the successful completion of the Offering.
11. Depending on the specific circumstances, the Board of Directors may further delegate to the General Director the authority to perform one or more of the tasks set out above.

| AN GIANG AGRICULTURE AND FOODS IMPORT-EXPORT JOINT STOCK COMPANY | SOCIALIST REPUBLIC OF VIETNAM Independence – Freedom – Happiness |
|---|---|
| No.: 14 /NQ-HĐQT.2026 | *An Giang, June 08, 2026* |

# THE BOARD OF DIRECTORS OF AN GIANG AGRICULTURE AND FOODS IMPORT-EXPORT JOINT STOCK COMPANY

- *Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on 17 June 2020;*
- *Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on 26 November 2019, as amended and supplemented by Law No. 56/2024/QH15 effective from 01 January 2025, and the relevant implementing regulations;*
- *Pursuant to Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government detailing the implementation of a number of articles of the Law on Securities ("Decree 155/2020");*
- *Pursuant to the Charter of An Giang Agriculture and Foods Import-Export Joint Stock Company;*
- *Pursuant to the Resolution of the 2026 Annual General Meeting of Shareholders of An Giang Agriculture and Foods Import-Export Joint Stock Company;*
- *Pursuant to the Proposal submitted to the 2026 Annual General Meeting of Shareholders regarding the plan for the public offering of additional shares to existing shareholders for the purpose of increasing the Company's charter capital.*
- *Pursuant to the Minutes of the Meeting of the Board of Directors dated 08 June 2026;*

## RESOLVES AS FOLLOWS:

**Article 1. Approval of the Escrow Account for Receiving Share Subscription Proceeds from the Offering**

The Board of Directors hereby approves the escrow account designated for receiving proceeds from the share offering, with details as follows:

Account Name: An Giang Agriculture and Foods Import-Export Joint Stock Company

Account Number: 69359688

Account Bank: Asia Commercial Joint Stock Bank (ACB) – Den Lu Branch Transaction Office

The Board of Directors authorizes the General Director to decide on the release of the escrow arrangement and to carry out all necessary procedures for the termination of the escrow status of the above account after receiving notification from the State Securities Commission of Vietnam confirming receipt of the Report on the Results of the Share Offering to Existing Shareholders

**Article 2. Approval of the Registration Dossier for the Offering of Shares to Existing Shareholders**

The Board of Directors hereby approves the registration dossier for the offering of shares to existing shareholders, comprising the following documents:

1. Application for Registration of the Public Offering of Additional Shares.
2. Prospectus.

3. Enterprise Registration Certificate.
4. Charter of the Company.
5. Minutes and Resolution of the General Meeting of Shareholders approving the share offering plan, the plan for the use of proceeds from the offering, and the listing of securities, together with the Proposal on the Offering of Additional Shares to Existing Shareholders.
6. Resolution of the Board of Directors approving the implementation of the public offering of additional shares.
7. Resolution of the Board of Directors approving the registration dossier for the offering of additional shares.
8. Financial Statements of the Company, including:
    - *Audited Financial Statements for the first quarter of 2026;*
    - *Audited Financial Statements for the fiscal year ended 31 December 2025;*
    - *Audited Financial Statements for the fiscal year ended 31 December 2024.*
9. Consultancy Agreement for the Preparation of the Registration Dossier for the Public Offering of Shares entered into with a securities company.
10. Undertaking of the Issuer confirming compliance with the cross-ownership provisions of the Law on Enterprises.
11. Undertaking of the Issuer regarding the registration of the offered shares for trading on the securities trading system upon completion of the offering.
12. Undertaking of the Issuer confirming that it is neither under criminal prosecution nor convicted of any crime against the economic management order for which the criminal record has not been expunged.
13. Confirmation Letter issued by the bank regarding the opening of the escrow account for receiving share subscription proceeds from the offering.

**Article 3.** The Board of Directors hereby authorizes and assigns the Chairman of the Board of Directors and/or the General Director to carry out all necessary procedures and actions required to complete the share offering.

**Article 4.** This Resolution shall take effect from the date of signing.
The members of the Board of Directors, the Board of General Directors, Heads of departments/units under the Company, and related individuals are responsible for the implementation of this Resolution./.

***Recipients:***
- As mentioned in Article 4;
- Board of Supervisors;
- Save: Archives, Corp. Sec.

**ON BEHALF OF THE BOARD OF DIRECTORS**
**CHAIRMAN**

M.S.D.N: 1600194461 - C.T.C.P - CÔNG TY CP XUẤT NHẬP KHẨU NÔNG SẢN THỰC PHẨM AN GIANG - TỈNH AN GIANG

**DANG QUANG THAI**

| AN GIANG AGRICULTURE AND FOODS IMPORT-EXPORT JOINT STOCK COMPANY | SOCIALIST REPUBLIC OF VIETNAM Independence – Freedom – Happiness |
|---|---|
| No: 16/NQ-HĐQT.2026 | *An Giang, August 07, 2026* |

# RESOLUTION
# THE BOARD OF DIRECTORS OF
# AN GIANG AGRICULTURE AND FOODS IMPORT-EXPORT JOINT STOCK COMPANY

*(Re: Supplementation of the implementation plan for the public offering of additional shares to existing shareholders for the purpose of increasing charter capital)*

## THE BOARD OF DIRECTORS

- *Pursuant to the Law on Enterprises No. 59/2020/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam on 17 June 2020;*
- *Pursuant to the Law on Securities No. 54/2019/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam on 26 November 2019, as amended and supplemented by Law No. 56/2024/QH15 effective from 01 January 2025, and other relevant legal documents;*
- *Pursuant to Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;*
- *Pursuant to Decree No. 245/2025/ND-CP dated 11 September 2025 amending and supplementing a number of articles of Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;*
- *Pursuant to Circular No. 118/2020/TT-BTC dated 31 December 2020 of the Ministry of Finance providing guidance on a number of matters relating to securities offerings and issuances, public tender offers, share repurchases, registration of public companies, and deregistration of public company status;*
- *Pursuant to Circular No. 115/2025/TT-BTC dated 15 December 2025 of the Ministry of Finance amending and supplementing a number of articles of Circular No. 118/2020/TT-BTC dated 31 December 2020 of the Ministry of Finance providing guidance on a number of matters relating to securities offerings and issuances, public tender offers, share repurchases, registration of public companies, and deregistration of public company status;*
- *Pursuant to the Charter of An Giang Agriculture and Foods Import-Export Joint Stock Company;*
- *Pursuant to the Resolution of the 2026 Annual General Meeting of Shareholders of An Giang Agriculture and Foods Import-Export Joint Stock Company;*
- *Pursuant to the Proposal submitted to the 2026 Annual General Meeting of Shareholders regarding the public offering of additional shares to existing shareholders for the purpose of increasing charter capital;*
- *Pursuant to Resolution No. 13/NQ-HĐQT.2026 dated 08 June 2026.*

## RESOLUTION

**Article 1. Approval of the detailed plan for the use of proceeds, including the repayment of bank loans, as follows:**

*Unit: VND*

| No. | Lending Bank | Planned Principal Repayment for the Second Half of 2026 | Planned Interest Payment for the Second Half of 2026 | Planned Principal and Interest Repayment for the Second Half of 2026 | Repayment Amount from the Proceeds of the Offering | Repayment Timeline |
|---|---|---|---|---|---|---|
| 1 | Vietnam Bank for Agriculture and Rural Development (Agribank) – Binh Duong Branch | 64.438.000.000 | 4.832.850.000 | 69.270.850.000 | 69.270.850.000 | Before 31 December 2026 or immediately upon completion of the Offering |
| 2 | Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) – An Giang Branch | 81.000.000.000 | 6.885.000.000 | 87.885.000.000 | 80.054.733.333 | |
| 3 | Saigon Thuong Tin Commercial Joint Stock Bank (Sacombank) – Thang Long Branch | 72.973.733.471 | 7.662.242.014 | 80.635.975.485 | 30.000.000.000 | |
| 4 | Southeast Asia Commercial Joint Stock Bank (SEABANK) – An Giang Branch | 45.272.864.680 | 5.432.743.762 | 50.705.608.442 | 25.000.000.000 | |
| 5 | Saigon – Hanoi Commercial Joint Stock Bank (SHB) – An Giang Branch | 4.966.666.667 | 707.750.000 | 5.674.416.667 | 5.674.416.667 | |
| **Total** | | **268.651.264.818** | **25.520.585.776** | **294.171.850.594** | **210.000.000.000** | |

**Article 2. Approval of the Plan to Ensure Compliance with the Foreign Ownership Limit:**

According to the Company's shareholder list as of the record date of 30 June 2026, there is one foreign shareholder holding 600 shares, representing 0.002% of the Company's charter capital. This foreign shareholding arose prior to the time when the Company determined and announced its maximum foreign ownership limit in accordance with the Law on Securities 2019 (effective from 01 January 2021). Since then, foreign investors have not been permitted to increase their ownership in the Company, and the number of shares held by the aforementioned foreign shareholder has remained unchanged. The existence of such foreign shareholder is attributable to force majeure circumstances and has been ring-fenced to ensure compliance with the maximum foreign ownership limit as announced by the Company.

With respect to the public offering of additional shares to existing shareholders approved by the 2026 Annual General Meeting of Shareholders ("GMS"), and pursuant to the authorization granted by the GMS, the Board of Directors hereby approves the plan to ensure that the Offering complies with the Company's maximum foreign ownership limit of 0%, as follows:

- Existing shareholders who are foreign investors and whose names appear on the list of shareholders entitled to subscribe for the additional shares (if any) shall continue to be allocated subscription rights on a pro rata basis in order to safeguard the interests of existing shareholders;
- Any transfer of subscription rights from existing shareholders to other investors shall be made only to domestic investors;
- The allocation of fractional shares, unsubscribed shares, and shares relating to unexercised subscription rights, as determined by the Board of Directors, shall be made exclusively to domestic investors.

**Article 3. Implementation**

This Resolution shall take effect from the date of its signing.

The Board of Directors, the Board of General Directors, and the relevant departments of An Giang Agriculture and Foods Import-Export Joint Stock Company shall be responsible for the implementation of this Resolution.

**O.B.O THE BOARD OF DIRECTORS**
**CHAIRMAN**

CÔNG TY CP XUẤT NHẬP KHẨU NÔNG SẢN THỰC PHẨM AN GIANG
M.S.D.N: 1600194... TỈNH AN GIANG

**DANG QUANG THAI**

***Recipients:***

- Board of Directors, Board of Supervisors;
- Board of Management;
- Archived.

| | |
|---|---|
| **AN GIANG AGRICULTURE AND FOODS IMPORT-EXPORT JOINT STOCK COMPANY** | **SOCIALIST REPUBLIC OF VIETNAM** **Indepence – Freedom - Happiness** |
| No: 18/NQ-HĐQT.2026 | *An Giang, August 28, 2026* |

# RESOLUTION

## BOARD OF DIRECTORS OF AN GIANG AGRICULTURE AND FOODS IMPORT - EXPORT JOINT STOCK COMPANY

*(Re: Supplementing details of the plan for the use of proceeds from the offering)*

## BOARD OF DIRECTORS

- *Pursuant to the Law on Enterprises No. 59/2020/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;*
- *Pursuant to the Law on Securities No. 54/2019/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019, as amended and supplemented by Law No. 56/2024/QH15 dated January 1, 2025, and relevant regulations;*
- *Pursuant to Decree No. 155/2020/NĐ-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;*
- *Pursuant to Decree No. 245/2025/NĐ-CP dated September 11, 2025 amending and supplementing a number of articles of Decree No. 155/2020/NĐ-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;*
- *Pursuant to Circular No. 118/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance guiding a number of contents regarding public offerings and issuance of securities, public tender offers, share buybacks, registration of public companies and cancellation of public company status;*
- *Pursuant to Circular No. 115/2025/TT-BTC dated December 15, 2025 of the Ministry of Finance amending and supplementing a number of articles of Circular No. 118/2020/TT-BTC dated December 30, 2020 of the Ministry of Finance guiding a number of contents regarding public offerings and issuance of securities, public tender offers, share buybacks, registration of public companies and cancellation of public company status;*
- *Pursuant to the Charter of An Giang Agriculture and Foods Import - Export Joint Stock Company;*
- *Pursuant to the Resolution of the 2026 Annual General Meeting of Shareholders of An Giang Agriculture and Foods Import - Export Joint Stock Company;*
- *Pursuant to the Proposal submitted to the 2026 Annual General Meeting of Shareholders regarding the plan to offer additional shares to the public to existing shareholders for the purpose of increasing charter capital;*

## RESOLUTION

**Article 1: Approval of the supplementation of details to the plan for the use of proceeds from the offering.**

The total proceeds from the offering (at par value) are expected to be VND 350.000.000.000 *(Three hundred and fifty billion Vietnamese Dong)*, which shall be used as follows:

| No. | Purpose of capital use | Expected amount to be used (VND) | Expected period of use |
|---|---|---|---|
| **1** | **Supplement working capital** | **140.000.000.000** | Q4 2026 or immediately after completion of the offering |
| 1.1 | Hoa Sen Tay Do Investing Trading Service Joint Stock Company | 30.000.000.000 | |
| 1.2 | Anh Son Agricultural Products Company Limited | 30.000.000.000 | |
| 1.3 | Mientay Animal Feed Company Limited | 40.000.000.000 | |
| 1.4 | Truong Thinh Investment and Development Import Export Company Limited | 20.000.000.000 | |
| 1.5 | DOTHACO Food and Feed Production and Trading Joint Stock Company | 20.000.000.000 | |
| **2** | **Repayment of bank loans** | **210.000.000.000** | |
| 2.1 | Vietnam Bank for Agriculture and Rural Development (Agribank) - Binh Duong Branch | 69.270.850.000 | |
| 2.2 | Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) – An Giang Branch | 80.054.733.333 | |
| 2.3 | Saigon Treasure Commercial Joint Stock Bank (Sacombank) – Thang Long Branch | 30.000.000.000 | |
| 2.4 | Southeast Asia Commercial Joint Stock Bank (SEABANK) – An Giang Branch | 25.000.000.000 | |
| 2.5 | Saigon – Hanoi Commercial Joint Stock Bank (SHB) – An Giang Branch | 5.674.416.667 | |

In the event that, upon expiry of the offering period as prescribed, the Company has not offered all of the registered shares and the proceeds from the offering are lower than expected, the priority order of purposes, amounts and other funding sources required shall be as follows:

- Priority order of purposes: The actual proceeds from the offering shall be prioritized for disbursement to make payments to suppliers/partners in the priority order set out in the above table. After making payments to suppliers/partners, if there remains any balance of the proceeds from the offering, the Company shall use such balance to repay loans due to the above-mentioned Banks based on the principle that loans falling due earlier shall be repaid first, regardless of the relevant Bank, thereby ensuring the Company's payment obligations and optimizing the efficiency of the Company's capital use.
- Plan for handling undistributed shares: To implement the purposes approved by the General Meeting of Shareholders, depending on the actual circumstances, the Board of Directors shall implement the following solutions:

  (i) Request an extension of the offering period to continue offering the remaining shares, ensuring compliance with applicable laws and regulations;

  (ii) Recover investments and receivables from customers, or seek additional loans from other financial institutions at reasonable costs to provide funding.

**Article 2. This Resolution shall take effect from the date of signing.**

The members of the Board of Directors, the Board of Management, Heads of the Company's affiliated units, and relevant individuals shall be responsible for implementing this Resolution./.

**ON BEHALF OF THE BOARD OF DIRECTORS**
**CHAIRMAN**

***Recipients:***
- As stated in Article 2;
- Board of Supervisors;
- Filed: Office, Secretary of the Board of Directors.




**DANG QUANG THAI**