

**THE SOCIALIST REPUBLIC OF VIETNAM**  
Independence - Freedom - Happiness

*Tay Ninh, july 17, 2025*

**To: - The State Securities Commission  
- The Hanoi Stock Exchange**

8. Content of information disclose:  
- Financial Statement Quarter 2 2025
9. This information has been published on the Company's website on July 17, 2025 at the link: <https://mecofood.com.vn>

**LEGAL REPRESENTATIVE**

*General Director*

- Ditto;
- ID;
- Retention Clerical.



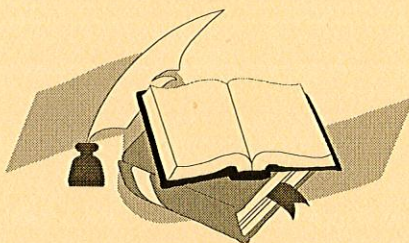
## LE TRUONG SON



**MECHANICS CONSTRUCTION AND FOODSTUFF  
JOINT STOCK COMPANY**



**FINANCIAL REPORT FOR THE 02  
QUARTER OF 2025**



*Tay Ninh, july 10, 2025*



**VIETNAM SOUTHERN FOOD CORPORATION - JOINT STOCK COMPANY**  
**MECHANICS CONSTRUCTION AND FOODSTUFF JOINT-STOCK COMPANY**

**BALANCE SHEET**

June 30, 2025

Unit: VND

Items	Code	Note	Ending balance	Beginning balance
1	2	3	4	5
<b>ASSETS</b>				
<b>A. Current assets</b>	<b>100</b>		<b>236.647.928.085</b>	<b>170.878.235.463</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>6.177.118.127</b>	<b>3.125.122.734</b>
1. Cash	111		1.677.118.127	3.125.122.734
2. Cash equivalents	112		4.500.000.000	
<b>II. Short-term financial investment</b>	<b>120</b>			
1. Trading securities	121			
2. Provisions for devaluation of trading securities	122			
3. Held-to-maturity investment	123			
<b>III. Short-term receivables</b>	<b>130</b>		<b>31.209.349.128</b>	<b>35.831.513.072</b>
1. Short-term trade receivables	131		30.648.115.629	37.388.664.052
2. Short-term prepayments to suppliers	132		196.568.900	154.402.000
3. Short-term inter-company receivables	133			
4. Receivables according to the progress of construction contract	134			
5. Receivables for short-term loans	135			
6. Other short-term receivables	136		2.080.323.099	4.105.520
7. Allowance for short-term doubtful debts	137		(1.715.658.500)	(1.715.658.500)
8. Deficit assets for treatment	139			
<b>IV. Inventories</b>	<b>140</b>		<b>198.669.042.692</b>	<b>131.297.065.754</b>
1. Inventories	141		198.669.042.692	131.297.065.754
2. Allowance for inventories	149			
<b>V. Other current assets</b>	<b>150</b>		<b>592.418.138</b>	<b>624.533.903</b>
1. Short-term prepaid expenses	151		312.266.951	624.533.903
2. Deductible VAT	152		280.151.187	
3. Taxes and other receivables from the State	153			
4. Trading Government bonds	154			
5. Other current assets	155			
<b>B. Non-current assets</b>	<b>200</b>		<b>20.175.491.958</b>	<b>24.246.779.852</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>500.000.000</b>	<b>536.000.000</b>
1. Long-term trade receivables	211			
2. Long-term prepayment to suppliers	212			
3. Working capital in affiliates	213			
4. Long-term inter-company receivables	214			
5. Receivables for long-term loans	215			
6. Other long-term receivables	216		500.000.000	536.000.000
7. Allowance for long-term doubtful debts	219			
<b>II. Fixed assets</b>	<b>220</b>		<b>19.614.614.921</b>	<b>23.586.536.624</b>
1. Tangible fixed assets	221		19.565.241.951	23.524.697.742
- Historical cost	222		118.120.478.325	122.722.943.426
- Accumulated depreciation	223		(98.555.236.374)	(99.198.245.684)
2. Financial leased assets	224			
- Historical cost	225			
- Accumulated depreciation (*)	226			
3. Intangible fixed assets	227		49.372.970	61.838.882
- Initial cost	228		837.530.502	837.530.502
- Accumulated amortization (*)	229		(788.157.532)	(775.691.620)
<b>III. Investment property</b>	<b>230</b>			
- Historical cost	231			



VIETNAM SOUTHERN FOOD CORPORATION - JOINT STOCK COMPANY  
MECHANICS CONSTRUCTION AND FOODSTUFF JOINT-STOCK COMPANY

**BALANCE SHEET**

June 30, 2025

Unit: VND

Items	Code	Note	Ending balance	Beginning balance
1	2	3	4	5
- Accumulated depreciation (*)	232			
<b>IV. Long-term assets in process</b>	<b>240</b>		<b>60.877.037</b>	<b>124.243.228</b>
1. Long-term work-in-process	241			
2. Construction-in-progress	242		60.877.037	124.243.228
<b>V. Long-term investments</b>	<b>250</b>			
1. Investments in subsidiaries	251			
2. Investments in joint ventures and associates	252			
3. Investment in other entities	253			
4. Provisions for devaluation of long-term financial	254			
5. Held-to-maturity investments	255			
<b>VI. Other non-current assets</b>	<b>260</b>			
1. Long-term prepaid expenses	261			
2. Deferred income tax assets	262			
3. Long-term components and spare parts	263			
4. Other non-current assets	268			
Goodwill	269			
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>		<b>256.823.420.043</b>	<b>195.125.015.315</b>
<b>C. Liabilities</b>	<b>300</b>		<b>141.896.333.378</b>	<b>76.827.041.726</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>141.896.333.378</b>	<b>76.557.041.726</b>
1. Short-term trade payables	311		12.428.811.156	12.913.283.262
2. Short-term advances from customers	312		4.674.632.446	2.885.096.846
3. Taxes and other obligations to the State Budget	313		1.285.575.422	1.464.469.063
4. Payables to employees	314			546.440.000
5. Short-term accrued expenses	315		169.572.543	103.086.351
6. Short-term inter-company payables	316			
7. Payable according to the progress of construction	317			
8. Short-term unearned revenue	318			
9. Other short-term payables	319		3.866.695.216	908.888.650
10. Short-term borrowings and financial leases	320		117.341.663.862	55.908.200.650
11. Provisions for short-term payables	321		378.717.121	346.975.942
12. Bonus and welfare fund	322		1.750.665.612	1.480.600.962
13. Price stabilization fund	323			
14. Trading Government bonds	324			
<b>II. Non-current liabilities</b>	<b>330</b>			<b>270.000.000</b>
1. Long-term trade payables	331			
2. Long-term prepayment from customers	332			
3. Long-term accrued expenses	333			
4. Inter-company payables for operating capital	334			
5. Long-term inter-company payables	335			
6. Long-term unearned revenue	336			
7. Other long-term payables	337			270.000.000
8. Long-term borrowings and financial leases	338			
9. Convertible bonds	339			
10. Preferred shares	340			
11. Deferred income tax liabilities	341			
12. Provisions for long-term payables	342			
13. Science and technology development funds	343			
<b>D. Owner's equity</b>	<b>400</b>		<b>114.927.086.665</b>	<b>118.297.973.589</b>
<b>I. Owner's equity</b>	<b>410</b>		<b>114.927.086.665</b>	<b>118.297.973.589</b>



**VIETNAM SOUTHERN FOOD CORPORATION - JOINT STOCK COMPANY**  
**MECHANICS CONSTRUCTION AND FOODSTUFF JOINT-STOCK COMPANY**

**BALANCE SHEET**

June 30, 2025

Unit: VND

Items	Code	Note	Ending balance	Beginning balance
1	2	3	4	5
1. Owner's Contributed Capital	411		107.778.380.000	107.778.380.000
- Ordinary shares carrying voting rights	411A		107.778.380.000	107.778.380.000
- Preferred shares	411B			
2. Share premiums	412		(31.818.182)	(31.818.182)
3. Bond conversion options	413			
4. Other sources of capital	414			
5. Treasury stocks (*)	415			
6. Differences on asset revaluation	416			
7. Foreign exchange differences	417			
8. Investment and development fund	418		1.963.066.000	1.045.084.000
9. Business arrangement supporting fund	419			
10. Other funds	420			
11. Retained earnings	421		5.217.458.847	9.506.327.771
- Retained earnings accumulated to the end of the previous period	421A		31.368.071	152.094.831
- Retained earnings of the current period	421B		5.186.090.776	9.354.232.940
12. Construction investment fund	422			
13. Benefits of non-controlling shareholders	429			
<b>II. Other sources and funds</b>	<b>430</b>			
1. Sources of expenditure	431			
2. Fund to form fixed assets	432			
<b>TOTAL LIABILITIES AND OWNER'S EQUITY (440=300+400)</b>	<b>440</b>		<b>256.823.420.043</b>	<b>195.125.015.315</b>

Preparer  
Sign, Full Name



Bui Van Ket

Chief Accountant  
Sign, Full Name



Nguyen Thi Thanh Phung

July 10, 2025  
General Director  
Sign, Full Name, Seal



Le Truong Son



**VIETNAM SOUTHERN FOOD CORPORATION - JOINT STOCK COMPANY**  
**MECHANNICS CONSTRUCTION AND FOODSTUFF JOINT-STOCK COMPANY**  
**INCOME STATEMENT**  
**Quarter II, 2025**

Unit: VND

ITEMS	Code	Note	Quarter II		Accumulated	
			Current period	Previous period	Current year	Previous year
1	2	3	4	5	6	7
1. Revenue from sales of goods and	01	VI.1	140.806.994.341	120.935.156.695	285.724.864.097	239.542.885.158
2. Revenue deductibles	02	VI.2	6.428.500		6.428.500	
3. Net revenue (10=01-02)	10		140.800.565.841	120.935.156.695	285.718.435.597	239.542.885.158
4. Cost of sales	11	VI.3	126.586.307.422	113.707.821.241	258.832.357.962	220.661.717.515
<b>5. Gross profit (20=10-11)</b>	<b>20</b>		<b>14.214.258.419</b>	<b>7.227.335.454</b>	<b>26.886.077.635</b>	<b>18.881.167.643</b>
6. Financial income	21	VI.4	514.293.780	333.987.393	816.336.614	489.179.603
7. Financial expenses	22	VI.5	2.420.365.273	2.322.894.093	3.500.428.165	3.231.589.629
- In which: Loan interest expenses	23		2.379.286.188	2.319.008.798	3.398.772.449	3.194.029.915
8. Gain or loss in joint ventures, associates	24					
9. Selling expenses	25	VI.8	3.417.049.981	2.887.799.678	7.854.019.609	6.129.701.609
10. General and administration expenses	26	VI.8	5.338.812.477	9.281.474.897	10.898.990.034	13.626.260.814
<b>11. Net operating profit (30=20+21-22+24-25-26)</b>	<b>30</b>		<b>3.552.324.468</b>	<b>(6.930.845.821)</b>	<b>5.448.976.441</b>	<b>(3.617.204.806)</b>
12. Other income	31	VI.6	730.793.837	10.762.067.808	1.081.639.260	11.133.979.474
13. Other expenses	32	VI.7	7.000.000	67.370.370	14.000.000	100.362.286
14. Other profit (40=31-32)	40		723.793.837	10.694.697.438	1.067.639.260	11.033.617.188
<b>15. Total accounting profit before tax (50=30+40)</b>	<b>50</b>		<b>4.276.118.305</b>	<b>3.763.851.617</b>	<b>6.516.615.701</b>	<b>7.416.412.382</b>
16. Current income tax	51	VI.10	865.662.026	829.139.951	1.330.524.925	1.559.652.104
17. Deferred income tax	52	VI.11				
<b>18. Net profit after tax (60=50-51-52)</b>	<b>60</b>		<b>3.410.456.279</b>	<b>2.934.711.666</b>	<b>5.186.090.776</b>	<b>5.856.760.278</b>
19. Profit after tax of the Parent Company	61					
20. Profit/(loss) after tax of non-controlling shareholders (62=60-61)	62					
21. Basic earnings per share (*)	70					



ITEMS	Code	Note	Quarter II		Accumulated	
			Current period	Previous period	Current year	Previous year
1	2	3	4	5	6	7
22. Diluted earnings per share (*)	71					

**Preparer**  
Sign, Full Name



**Bui Van Ket**

**Chief Accountant**  
Sign, Full Name



**Nguyen Thi Thanh Phung**

July 10, 2025  
**General Director**  
Sign, Full Name, Seal



**Le Truong Son**



## INCOME STATEMENT BY BUSINESS SEGMENT

From 01/04/2025 to 30/06/2025

Segment	Revenue	Cost of Sales			Gross profit	Selling expenses	General and management expenses	Loan interest expenses	Operating profit	Financial income	Other income	Financial expenses	Other expenses	Earning before Tax
		Cost of goods sold (COGS)	Production Costs not accounted for in COGS	Total										
Principal business activities	140 800 565 841	126 563 546 708	22 760 714	126 586 307 422	14 214 258 419	3 417 049 981	5 338 812 477	2 379 286 188	3 079 109 773	514 293 780	307 705 938	41 079 085	7 000 000	3 853 030 406
Mechanical Engineering	6 983 528 500	6 304 222 690		6 304 222 690	679 305 810	1 080 309	662 631 120		15 594 381	15 381 121	189 542 002		1 750 000	218 767 504
Fresh concrete	18 762 564 416	15 999 337 648		15 999 337 648	2 763 226 768	458 041 476	1 108 818 999		1 196 366 293	15 381 121	82 387 958		1 750 000	1 292 385 372
Construction materials	1 400 000	952 696		952 696	447 304				447 304					447 304
Export rice	16 314 078 719	14 278 183 856	12 397 792	14 290 581 648	2 023 497 071	1 213 886 506	849 278 864		( 39 668 299)	457 383 634	5 366 396	41 079 085	525 000	381 477 646
Domestic rice	93 844 387 903	85 212 098 441	10 362 922	85 222 461 363	8 621 926 540	1 646 039 741	2 160 431 151	2 379 286 188	2 436 169 460	10 766 783	12 521 594		1 225 000	2 458 232 837
Handicrafts	49 359 333	556 848 312		556 848 312	( 507 488 979)		6 667 717		( 514 156 696)					( 514 156 696)
Packaging	4 803 953 448	4 175 532 590		4 175 532 590	628 420 858	91 770 199	547 453 178		( 10 802 519)	15 381 121	17 887 988		1 750 000	20 716 590
Adobe brick	41 293 522	36 370 475		36 370 475	4 923 047	6 231 750	3 531 448		( 4 840 151)					( 4 840 151)
Other											423 087 899			423 087 899
<b>TOTAL</b>	<b>140 800 565 841</b>	<b>126 563 546 708</b>	<b>22 760 714</b>	<b>126 586 307 422</b>	<b>14 214 258 419</b>	<b>3 417 049 981</b>	<b>5 338 812 477</b>	<b>2 379 286 188</b>	<b>3 079 109 773</b>	<b>514 293 780</b>	<b>730 793 837</b>	<b>41 079 085</b>	<b>7 000 000</b>	<b>4 276 118 305</b>

Preparer



Bui Van Ket

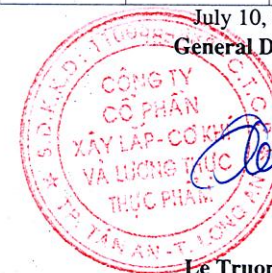
Chief Accountant



Nguyen Thi Thanh Phung

July 10, 2025

General Director



Le Truong Son



VIETNAM SOUTHERN FOOD CORPORATION - JOINT STOCK COMPANY  
MECHANICS CONSTRUCTION AND FOODSTUFF JOINT-STOCK COMPANY

**REPORT OF DUTIES TO THE STATE BUDGET**

For the accounting period ended June 30, 2025

Unit: VND


No.	Items	Balance on 01/04/2025		Arising during the period		Balance on 30/06/2025	
		Debit	Credit	Amount payables	Amount paid	Debit	Credit
1	VAT payables		(1.388.000)	(63.571.000)			(64.959.000)
2	Special consumption tax						
3	Export - Import Tax						
4	Corporate income tax		464.862.899	865.662.026			1.330.524.925
5	Personal income tax		9.380.000	221.652.158	211.022.661		20.009.497
6	Resource tax						
7	Land and Property tax						
8	Other taxes			44.385.000	44.385.000		
9	Fees and charges						
	<b>Total</b>		<b>472.854.899</b>	<b>1.068.128.184</b>	<b>255.407.661</b>		<b>1.285.575.422</b>

**Preparer**  
Sign, Full Name



**Bui Van Ket**

**Chief Accountant**  
Sign, Full Name



**Nguyen Thi Thanh Phung**

July 10, 2025  
**General Director**  
Sign, Full Name, Seal



**Le Truong Son**



**INCOME STATEMENT - PART III: VALUE ADDED TAX**

From 01/04/2025 to 30/06/2025

Items	Code	Current Period	Year-to-date
<b>I. Deductible VAT</b>			
1- VAT credit balance at the beginning of the period	10	268 682 709	
2- Deductible VAT arising during the period	11	2 213 447 860	4 063 006 045
3- VAT already deducted, refunded. VAT for returned goods or non-deductible VAT (12=13+14+15+16)	12	2 201 979 382	3 782 854 858
a. VAT already deducted	13	2 201 979 382	3 782 854 858
b. VAT already refunded	14		
c. VAT on returned, discounted goods	15		
d. Non-deductible VAT	16	245 400 160	461 999 205
4- VAT credit balance at the end of the period (17=10+11-12)	17	280 151 187	280 151 187
<b>II. VAT refund</b>			
1- Refundable VAT balance at the beginning of the period	20	268 682 709	
2- Refundable VAT arising during the period	21	11 468 478	280 151 187
3- VAT already refunded	22		
4- Refundable VAT balance at the end of the period (23=20+21-22)	23	280 151 187	280 151 187
<b>III. Reduced VAT</b>			
1- Reduced VAT balance at the beginning of the period	30		
2- Reduced VAT arising during the period	31		
3- VAT already reduced	32		
4- Reduced VAT balance at the end of the period (33=30+31-32)	33		
<b>IV. VAT on domestic sales</b>			
1. VAT on domestic sales payable at the beginning of the period	40		78 178 944
2. Output VAT arising during the period	41	2 138 408 382	3 717 895 858
3. Input VAT already deducted	42	2 201 979 382	3 782 854 858
4. VAT on returned or discounted goods	43		
5. VAT reductions applied against payable VAT	44		
6. VAT on domestic sales already paid to the State Budget	45		78 178 944
7. VAT on domestic sales payable at the end of the period (46=40+41-42-43-44-45)	46	( 64 959 000)	( 64 959 000)

Preparer

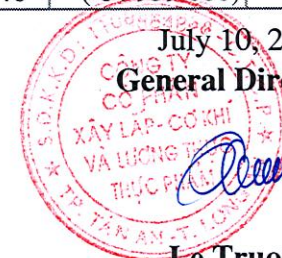


Bui Van Ket

Chief Accountant



Nguyen Thi Thanh Phung

 July 10, 2025  
 General Director


Le Truong Son



## CASH FLOW STATEMENT

(Indirect method)

Quarter II, 2025

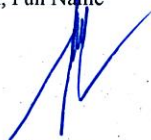
Unit: VND

ITEMS	Co de	Note	Quarter II		First 6 months of the year	
			Current period	Previous period	Current period	Previous period
<b>I. Cash flows from operating activities</b>						
<b>1. Profit before tax</b>	<b>01</b>		<b>4.276.018.305</b>	<b>3.763.851.617</b>	<b>6.516.615.701</b>	<b>7.416.412.382</b>
<b>2. Adjustments</b>						
- Depreciation of fixed assets	02		1.505.238.688	1.668.435.067	3.087.444.807	3.323.513.352
- Provisions and allowances	03		34.445.504	(311.779.279)	31.741.179	(311.999.279)
- Exchange gain/(loss) due to revaluation of monetary items in foreign currencies	04		5.072.823	(347.485)	5.072.823	(347.485)
- Gain/(loss) from investing activities	05		(484.612.382)	(16.297.561)	(610.991.952)	(156.869.260)
- Interest expenses	06		2.379.286.188	2.319.008.798	3.398.772.449	3.194.029.915
- Others	07					
<b>3. Operating profit before changes of working capital</b>	<b>08</b>		<b>7.715.449.126</b>	<b>7.422.871.157</b>	<b>12.428.655.007</b>	<b>13.464.739.625</b>
- Increase/(decrease) in receivables	09		22.686.970.971	13.070.369.485	4.372.836.596	2.121.932.157
- Increase/(decrease) in inventories	10		79.797.288.295	53.160.499.200	(67.308.610.747)	(137.074.072.815)
- Increase/(decrease) in payables (excluding interest payable and corporate income tax payable)	11		(2.417.021.860)	(27.950.549.835)	2.534.653.805	977.500.077
- Increase/(decrease) in prepaid expenses	12		186.670.362	(562.739.173)	312.266.952	(756.801.575)
- Increase/(decrease) in trading securities	13					
- Interest paid	14		(2.379.286.188)	(2.319.008.798)	(3.398.772.449)	(3.194.029.915)
- Corporate income tax paid	15			(500.000.000)	(1.371.840.119)	(1.561.563.771)
- Other cash inflows	16					
- Other cash outflows	17		(202.248.000)	(315.596.000)	(1.281.318.350)	(1.378.074.963)
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>105.387.822.706</b>	<b>42.005.846.036</b>	<b>(53.712.129.305)</b>	<b>(127.400.371.180)</b>
<b>II. Cash flows from investing activities</b>						
1. Purchases and construction of fixed assets and other non-current assets	21			(732.190.909)		(828.704.009)
2. Proceeds from disposals of fixed assets and other non-current	22		444.747.475		1.432.748.475	138.324.915
3. Cash outflow for lending, buying debt instruments of other entities	23					
4. Cash recovered from lending, selling debt instruments of other entities	24					
5. Investments into other entities	25					
6. Withdrawals of investments in other entities	26					
7. Interest earned, dividends and profits received	27		61.524.483	16.297.561	62.720.373	18.544.345
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>506.271.958</b>	<b>(715.893.348)</b>	<b>1.495.468.848</b>	<b>(671.834.749)</b>
<b>III. Cash flows from financing activities</b>						
1. Proceeds from issuing stocks and capital contributions from owners	31					
2. Repayment for capital contribution and re-purchases of stocks already issued	32					
3. Proceeds from borrowings	33		36.424.228.997	73.212.203.189	296.788.437.060	338.121.904.658
4. Repayment for loan principal	34		(135.588.555.511)	(100.793.816.334)	(235.354.973.848)	(193.496.223.624)
5. Payments for financial leased assets	35					
6. Dividends and profit paid to the owners	36		(6.164.910.700)	(12.933.405.600)	(6.164.910.700)	(12.933.405.600)
<b>Net cash flows from financing activities</b>	<b>40</b>		<b>(105.329.237.214)</b>	<b>(40.515.018.745)</b>	<b>55.268.552.512</b>	<b>131.692.275.434</b>
<b>Net cash flows during the year (50=20+30+40)</b>	<b>50</b>		<b>564.857.450</b>	<b>774.933.943</b>	<b>3.051.892.055</b>	<b>3.620.069.505</b>
<b>Beginning cash and cash equivalents</b>	<b>60</b>		<b>5.612.157.339</b>	<b>8.914.062.304</b>	<b>3.125.122.734</b>	<b>6.068.926.742</b>
Effect of fluctuations in foreign exchange rates	61		103.338	627.068	103.338	627.068
<b>Ending cash and cash equivalents (70=50+60+61)</b>	<b>70</b>		<b>6.177.118.127</b>	<b>9.689.623.315</b>	<b>6.177.118.127</b>	<b>9.689.623.315</b>

Preparer  
Sign, Full Name

  
Bui Van Ket



Chief Accountant  
Sign, Full Name

  
Nguyen Thi Thanh Phung

July 10, 2025

General Director

Sign, Full Name, Seal

  
  
Le Trung Son



## MECHANNICS CONSTRUCTION AND FOODSTUFF JOINT STOCK COMPANY

Address: No.29 Nguyen Thi Bay Street, Ward 6, Tan An City, Long An Province, Vietnam

# NOTES TO THE FINANCIAL STATEMENTS

From 01/04/2025 to 30/06/2025

## I/ GENERAL INFORMATION

### 1. Ownership form

Mechanics Construction and Foodstuff Joint Stock Company (abbreviated as Mecofood, hereinafter referred to as 'the Company') was established based on the transformation of the State-owned enterprise Agricultural Mechanics Construction Enterprise, a dependent accounting unit of Long An Food Company, into a Joint Stock Company pursuant to Decision No. 4438/QD/BNN-TCCB dated December 9, 2004, issued by the Minister of Agriculture and Rural Development.

The Company operates under the initial Business Registration Certificate for Joint Stock Companies No. 1100664038 dated February 18, 2005 (in April 2009, Long An Agricultural Products and Packaging Joint Stock Company was merged into Mechanics Construction and Foodstuff Joint Stock Company), issued by the Department of Planning and Investment of Long An Province, with the 16th amendment registration dated May 19, 2022.

The Company's headquarters is located at 29 Nguyen Thi Bay Street, Ward 6, Tan An City, Long An Province

The Company's charter capital is 107.778.380.000 VND, equivalent to 10.777.838 shares, with a par value of VND 10.000 per share.

### 2. Operating field

The Company's operating fields include food and foodstuffs, mechanical construction, and artistic packaging.

### 3. Principal business activities

- Manufacturing, processing, trading, importing, exporting, and domestic distribution of food, foodstuffs, agricultural products, packaging, and handicrafts made from young rice plants and dried straw.
- Manufacturing, trading, importing, and exporting machinery and equipment for food and agricultural processing, as well as various types of mechanical products.
- Consulting, designing, manufacturing, and constructing in the fields of mechanics, electrical systems, and construction. Engaging in the production and trading of construction materials, real estate, infrastructure investment, and leasing warehouses and storage facilities at locations managed and utilized by the company.
- Providing transportation services for goods via waterways and roads
- Manufacturing concrete and products made from cement and gypsum.

### 4. Normal operating cycle

The Company's normal operating cycle is within 12 months

### 5. Structure of the Company

Subsidiaries	Address	Principal Activities
Packaging and Handicraft Factory	Long An Province	Manufacturing and trading of packaging and handicrafts.
Food and Foodstuff Factory	Long An Province	Manufacturing, processing, and trading of food and foodstuffs.
Construction and Mechanics Factory	Long An Province	Manufacturing, trading, importing, and exporting machinery, mechanical products, fresh concrete, construction materials, concrete piles, and unbaked bricks.

## II. FISCAL YEAR AND ACCOUNTING CURRENCY

### 1. Fiscal year

- The fiscal year of the Company is from January 01 to December 31 annually

### 2. Accounting currency unit

- The accounting currency is Vietnamese Dong (VND)

## III. ACCOUNTING STANDARDS AND SYSTEM



- Accounting system

The Company applies the Vietnamese Accounting Standards and System issued in accordance with the Circular No. 200/2014/TT-BTC dated 22 December 2014 and Circular No. 53/2016/TT-BTC dated 21/03/2016 amending and supplementing certain provisions of Circular No. 200/2014/TT-BTC

- Statement of the compliance with the Accounting Standards and system

The company has applied the Vietnamese Accounting Standards and related guiding documents issued by the State. The financial statements are prepared and presented in full compliance with the requirements of each standard, the guiding circulars for implementing the standards, and the currently applied corporate accounting regime.

- Applied accounting method: General Journal using computer software

#### **IV. ACCOUNTING POLICIES**

##### **1. Cash and cash equivalents**

- Principles for Determining Cash and Cash Equivalents: :

+ Cash: Recognized based on the actual transaction value incurred and the value of the currency at the time the transaction occurs.

+ Cash equivalents: Recognized cash equivalents with a maturity of 3 months or less at the time of preparing the financial statements.

+ Foreign currencies conversion: Converted using the buying exchange rate of the commercial bank at the time the transaction occurs or re-evaluated for monetary items denominated in foreign currencies at the time of preparing the financial statements.

##### **2. Receivables**

- Receivables are monitored in detail by maturity, debtor, original currency of the receivables, and other factors according to the company's management requirements.

- Provisions for doubtful receivables are made for the following: overdue receivables as stipulated in economic contracts, loan agreements, commitments, as well as receivables not yet due but deemed unlikely to be collected. Specifically, provisions for overdue receivables are based on the original repayment terms in the sales contracts, excluding any debt extensions agreed upon between parties, receivables not yet due but the debtors have filed for bankruptcy, or undergoing dissolution procedures, missing, absconded.

##### **3. Inventories**

- Inventories are recognized based on the historical cost principle.

- Inventories valuation method: Weighted average cost

- Inventories accounting method: Perpetual method

- Work-in-process: accumulated for each uncompleted project or those not yet recognized as revenue, corresponding to the volume of work remaining unfinished at the end of the period.

- Provisions for inventory devaluation: based on inventory categories and market prices

##### **4. Fixed assets and depreciating Fixed assets**

- Complied with Circular No. 45/2013/TT-BTC dated April 25, 2013, issued by the Ministry of Finance, providing guidance on the regime for management, use, and depreciation of fixed assets.

- Principles for recognizing tangible and intangible fixed assets: Initially recognized at historical cost. During usage, tangible and intangible fixed assets are recorded at original cost, accumulated depreciation, and net book value

- Fixed asset depreciation is calculated using the straight-line method with the following estimated useful lives:

+ Buildings, structures	05-30 years
+ Machinery, equipment	03-15 years
+ Transportation and transmission	04-15 years
+ Office equipment	03-08 years
+ Other fixed assets	05-10 years

##### **5. Construction in progress**



- Assets under construction for purposes such as production, leasing, administration, or other similar purposes are recognized at historical cost. The accumulated costs include professional fees and borrowing costs related to qualifying Assets, which are recognized in accordance with The company's accounting policies. Depreciation for these capitalized Assets, like other fixed Assets, begins when The Assets are ready for their intended use.

## **6. Prepayments**

- Expenses incurred that relate to the company's performance of multiple financial years are recorded as prepaid expenses and allocated gradually to the income statement of subsequent financial years.
- The allocation of long-term prepaid expenses to operating expenses for each financial year is based on the nature and level of each type of expense to consider an appropriate method and allocation basis. Prepaid expenses are gradually allocated to operating expenses using the straight-line method.

## **7. Payables**

- Payables are monitored in detail by maturity, creditor, original currency of the payables, and other factors according to the company's management requirements.

## **8. Accrued expenses**

- Accrued expenses for goods and services received from suppliers or provided to customers during the financial year but not yet paid, along with other accrued expenses như marketing and advertising expenses, other accrued expenses..., are recognized as operating expenses of the reporting year.
- The recognition of accrued expenses in operating expenses for the year is performed based on the matching principle between revenue and expenses incurred during the year. Accrued expenses are settled with the actual expenses incurred. Any difference between the provisioned amount and the actual expenses is reversed.

## **9. Loan expenses**

- Loans are monitored by each lender, loan agreement, and maturity of the loans
- Loan expenses are recognized as operating expenses in the year they are incurred, except for the ones that directly related to the investment in construction or production of work-in-progress assets, which are capitalized as part of the value of these assets when the conditions specified in Vietnamese Accounting Standard No. 16 "Loan expenses" are met. Additionally, for specific loans used for constructing fixed assets or investment properties, interest expenses are capitalized even if the construction period is less than 12 months.

## **10. Provision and allowance**

- Complied with Circular No. 48/2019/TT-BTC dated August 8, 2019, issued by the Ministry of Finance.

## **11. Owner's equity**

- Owner's equity: Paid-in capital
- Revaluation differences in assets: Recorded based on the actual revaluation difference of the assets (if any)
- Exchange rate differences: Fully recognized in the financial statements in accordance with Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 26/2015/TT-BTC dated February 27, 2015, and Circular No. 53/2016/TT-BTC dated March 31, 2016, issued by the Ministry of Finance.
- Unrealized profit: Earning after corporate tax

## **12. Revenue**

- Revenue from sales

Revenue from sales is recognized when the following conditions are simultaneously satisfied:

- + The significant risks and rewards associated with ownership of the goods or products have been transferred to the buyer
- + The company no longer retains control over the goods or manages them as an owner
- + Revenue can be reliably measured
- + The company has received or will receive economic benefits from the sale transaction
- + The costs related to the sale transaction can be determined

- Revenue from service provision

Revenue from service provision is recognized when the following conditions are simultaneously satisfied:

- + Revenue can be reliably measured
- + It is probable that economic benefits will be received from the service transaction
- + The portion of work completed as of the balance sheet date can be determined



+ The costs incurred for the transaction and those to complete the service transaction can be determined

The portion of completed services is determined using the completed work evaluation method.

- Revenue from financial activities

Revenue generated from interest income and other financial activities is recognized when the following conditions are simultaneously satisfied:

+ It is probable that economic benefits will be received from the transaction

+ Revenue can be reliably measured

### 13. Sales deductions

Sales and service revenue deductions arising during the year include sales discounts and sales returns

Sales discounts and returns arising in the same year as the sale of products, goods, or services are recognized as a revenue reduction for the year. In cases where the sales of products, goods, or services occurred in previous years, but revenue deductions arise in subsequent years, the revenue reduction is recorded as follows: if it arises before the issuance of the financial statements, it is recorded as a revenue reduction in the financial statements of the reporting year (the previous year). If it arises after the issuance of the financial statements, it is recorded as a revenue reduction in the year it occurs (the subsequent year)

### 14. Cost of sales

The cost of goods sold during the year is recognized in accordance with the revenue generated in the same year and ensures compliance with the prudence principle. Cases of material and goods shortages exceeding the allowable limits, costs exceeding normal limits, and inventory losses (after deducting the responsibility of the related individuals or entities) are fully and promptly recorded as the cost of goods sold for the year.

### 15. Financial expenses

- Financial expenses include

+ Borrowing costs

+ Losses incurred from selling foreign currencies, exchange rate differences, etc.

- These expenses are recognized at the total amount incurred during the year and are not offset against financial income

### 16. Corporate income tax

- Current Corporate Income Tax Expenses

+ Current corporate income tax expenses are determined based on taxable income for the year and the corporate income tax rate applicable to the current financial year.

- Current Corporate Income Tax Rate

+ The company is applying a corporate income tax rate of 20% for normal business activities for the accounting period from 01/04/2025 to 30/06/2025.

## V. ADDITIONAL INFORMATION ON THE ITEMS OF THE BALANCE SHEET

### 1- Cash

Items	Ending balance	Beginning balance
- Cash	323.244.000	298.721.800
- Demand deposits in banks	1.353.874.127	2.826.400.934
- Cash equivalents	4.500.000.000	
<b>Total</b>	<b>6.177.118.127</b>	<b>3.125.122.734</b>

### 2- Short-term trade receivables

a) Receivables from customers with large balance

Items	Ending balance	Beginning balance
Acecook Vietnam Joint Stock Company - Binh Duong Branch	923.568.800	3.177.615.000
Socon Viet Nam Joint Stock Company	1.000.075.000	1.000.075.000
DINH NGHIEP CONSTRUCTION ONE MEMBER COMPANY LIMITED	1.151.759.520	
Acecook Vietnam Joint Stock Company - Vinh Long Branch	1.238.977.000	319.616.000
Trung Nhan Food Trading and Service Company Limited	1.257.525.000	
KIEN FAT TRADING INC	1.263.796.800	
Project Management Board of the Tan An City Construction Investment Project	1.339.721.280	6.829.241.500
DONG PHUONG DISTRIBUTOR	1.555.276.798	5.390.070.884
ACECOOK VIETNAM JOINT STOCK COMPANY	1.846.460.000	
Asia Food Technology Joint Stock Company	3.018.600.000	1.357.320.800
Acecook Vietnam Joint Stock Company - Bac Ninh Branch	5.798.800.000	3.152.000.000
Other customers	10.253.555.431	16.162.724.868



<b>Total</b>	<b>30.648.115.629</b>	<b>37.388.664.052</b>
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b) Receivables from related parties (Details by each party)

Items	Ending balance	Beginning balance
Kien Giang Import & Export Joint Stock Company	716.688.000	
Long An Food Company	438.502.140	995.280.804
Vietnam Southern Food Corporation - Joint Stock Company	304.157.851	
Vietnam Southern Food Corporation - Joint Stock Company (Binh Dong)	219.191.400	216.324.000
<b>Total</b>	<b>1.678.539.391</b>	<b>1.211.604.804</b>

**3- Short-term prepayments to customers**

a) Prepayments to customers with large balance

Items	Ending balance	Beginning balance
Ben Thanh - Mui Ne Corporation	111.260.000	
Other customers	85.308.900	154.402.000
<b>Total</b>	<b>196.568.900</b>	<b>154.402.000</b>

b) Short-term prepayments to related parties (Details by each party)

Items	Ending balance	Beginning balance
Ben Thanh - Mui Ne Corporation	111.260.000	
<b>Total</b>	<b>111.260.000</b>	

**4- Other receivables**

a) Short-term

Items	Ending balance	Beginning balance
- Employee Advances	20.000.000	
- Deposits and mortgages	30.000.000	
Include:		
+ PETROLIMEX LONG AN CO.,LTD	30.000.000	
- Other receivables	2.030.323.099	4.105.520
Include:		
+ Savings interest	60.263.014	
+ Anh Duy Food Company Limited		4.105.520
+ T AND T SUPERMARKET INC	1.970.032.579	
+ Deductible VAT	27.506	
<b>Total</b>	<b>2.080.323.099</b>	<b>4.105.520</b>

b) Long-term

Items	Ending balance	Beginning balance
- Deposits and mortgages	500.000.000	536.000.000
Include:		
+ Branch Of Industrial Gas And Welding Electrode Joint Stock Company - Khanh Hoi Welding Electrode Enterprise	50.000.000	86.000.000
+ Dong Thap Food Company	300.000.000	300.000.000
+ Luan Ha Construction Materials Company Limited	150.000.000	150.000.000
<b>Total</b>	<b>500.000.000</b>	<b>536.000.000</b>

**5- Doubtful debts**

Items	Ending balance	Beginning balance
- Thien Dia Nhan Company Limited	22.350.000	22.350.000
- Socon Viet Nam Joint Stock Company	1.000.075.000	1.000.075.000
- Hue Tan Construction Trading & Mechanic Services Company Limited	625.120.000	625.120.000
- An Duong Construction Design Investment Joint Stock Company	30.270.000	30.270.000
- My Tin Construction Investment Corporation	37.843.500	37.843.500
<b>Total</b>	<b>1.715.658.500</b>	<b>1.715.658.500</b>

**6- Inventories**

Items	Ending balance	Beginning balance
- Raw materials and supplies	163.877.133.784	113.363.742.594
- Tools and instruments	1.081.067.111	1.043.969.712



- Work-in-process	4.791.309.907	3.208.707.659
- Finished goods	27.262.778.413	13.381.543.528
- Merchandises	1.656.753.477	299.102.261
<b>Total</b>	<b>198.669.042.692</b>	<b>131.297.065.754</b>

## 7- Long-term asset in progress

### a) Long-term work in process

Items	Ending balance	Beginning balance
Installation of support poles and electrical cabinet for automatic bag sewing machine – Warehouse Area - Workshop 1 - Food and Foodstuff Factory	9.555.000	
Relocation of the firefighting pump station - Mechanic Construction Factory		41.232.253
Filter raw materials at the beginning of the processing line - Cao Lanh Foodstuff Trading and Processing Station		32.158.627
Renovation of 9m + 7m double conveyor, ship mooring dock - Warehouse Area - Workshop 1 - Food and Foodstuff Factory	51.322.037	50.852.348
<b>Total</b>	<b>60.877.037</b>	<b>124.243.228</b>

## 8- Increase/(decrease) in tangible fixed assets

Items	Buildings, structures	Machinery, equipment	Transportation vehicles	Office equipment	Total
<b>I – Historical cost</b>					
1. Beginning balance	39.983.907.656	46.951.036.880	33.764.417.025	2.023.581.865	122.722.943.426
2. Increase during the period					
In which:					
- New purchases					
- Completed construction in progress					
- Increase by handover					
- Other increases					
3. Decrease during the period	2.200.155.104	1.456.855.452	945.454.545		4.602.465.101
- Liquidation	2.200.155.104	1.456.855.452	945.454.545		4.602.465.101
- Sales of fixed assets					
- Decrease by handover					
- Other decreases					
4. Ending balance	37.783.752.552	45.494.181.428	32.818.962.480	2.023.581.865	118.120.478.325
<b>II – Depreciation</b>					
1. Beginning balance	32.014.760.228	36.585.130.676	28.622.860.277	1.975.494.503	99.198.245.684
2. Increase during the period	643.908.504	1.284.721.565	1.141.598.824	4.750.002	3.074.978.895
3. Decrease during the period	1.337.337.784	1.435.195.876	945.454.545		3.717.988.205
4. Ending balance	31.321.330.948	36.434.656.365	28.819.004.556	1.980.244.505	98.555.236.374
<b>III – Net book value</b>					
1. Beginning balance	7.969.147.428	10.365.906.204	5.141.556.748	48.087.362	23.524.697.742
2. Ending balance	6.462.421.604	9.059.525.063	3.999.957.924	43.337.360	19.565.241.951

- Net book value of tangible fixed assets pledged or mortgaged as collateral for loans at the end of the period:

15.944.723.605 VND

- The original cost of tangible fixed assets at the end of the period that have been fully depreciated but are still in use:

44.714.479.738 VND

## 9- Increase/(decrease) in Intangible fixed assets



Items	Land use right	Copyright, patent	Computer software	Other fixed assets	Total
<b>I – Historical cost</b>					
1. Beginning balance			474.745.773	362.784.729	837.530.502
2. Increase during the period					
In which:					
- New purchases					
- Completed construction in progress					
- Increase by handover					
- Other increases					
3. Decrease during the period					
- Liquidation					
- Sales of fixed assets					
- Decrease by handover					
- Other decreases					
4. Ending balance			474.745.773	362.784.729	837.530.502
<b>II – Depreciation</b>					
1. Beginning balance			412.906.891	362.784.729	775.691.620
2. Increase during the period			12.465.912		12.465.912
3. Decrease during the period					
4. Ending balance			425.372.803	362.784.729	788.157.532
<b>III – Net book value</b>					
1. Beginning balance			61.838.882		61.838.882
2. Ending balance			49.372.970		49.372.970

#### 10- Short-term debt

Items	Ending balance	Beginning balance
<b>Loans in VND</b>		
- Vietcombank - Long An Branch (1)	58.275.029.523	28.422.379.050
- Vietinbank - Long An Branch (2)	43.616.807.189	27.485.821.600
- SHB - Sai Gon Branch (3)	15.449.827.150	
- BIDV - Long An Branch (4)		
<b>Total</b>	<b>117.341.663.862</b>	<b>55.908.200.650</b>

#### Details Information Related to Short-Term Loans:

(1) Credit Agreement No. 02/CV/0020/KHDN/23LD dated 22/11/2024, with the following detailed terms:

+ Credit limit: 100.000.000.000 VND;

+ Purpose of the loan: To supplement working capital

+ Contract term: 12 months

+ Loan interest rate: Determined at the time of borrowing

+ Outstanding principal as of 30/06/2025: 58.275.029.523 VND;

+ Loan guarantee forms:

Warehouse, factory, and office buildings located in Ward 5, Tan An City, Long An Province, according to the Certificate of Land Use Rights, Ownership of Residential Houses, and Other Assets Attached to Land No. BH703763, Certificate No. CT10549 issued by the Department of Natural Resources and Environment of Long An Province on 20/03/2012, and Buildings on the land (Office building and warehouse) under Certificate No. BO 218258, Certificate No. CT16964 issued by the Department of Natural Resources and Environment of Long An Province on 05/08/2013.

Collateral Agreement for goods No. 0033/NHNT-CRC/TC23 dated 26/07/2023.

Collateral Agreement for machinery and equipment No. 0019/NHNT-CRC/TC21 dated 12/04/2021.

Collateral Agreement for transport vehicles No. 0020/NHNT-CRC/TC21 dated 12/04/2021.

Collateral Agreement for property rights arising from the contract No. 0021/NHNT-CRC/TC21 dated 12/04/2021.

Collateral Agreement for machinery and equipment No. 0034/NHNT-CRC/TC23 dated 26/07/2023.

Collateral Agreement for transport vehicles No. 0035/NHNT-CRC/TC23 dated 26/07/2023.



Collateral Agreement for machinery and equipment No. 0036/NHNT-CRC/TC23 dated 26/07/2023.

(2) Credit Agreement No.2350.2302/2024-HĐCVHM/NHCT700-MECOFOOD dated 13/03/2024, with the following detailed terms:

- + Credit limit: 100.000.000.000 VND;
- + Purpose of The loan: to supplement working capital
- + Contract term: 12 months
- + Loan interest rate: Determined at the time of borrowing
- + Outstanding principal as of 30/06/2025: 43.616.807.189 VND;
- + Loan guarantee forms:

Collateral Agreement No. 1899.0001/2018/HĐBĐ/NHCT700 dated 03/04/2018; Collateral Agreement No. 1899.0002/2018/HĐBĐ/NHCT700 dated 04/04/2018; Collateral Agreement No. 1899.0003/2018/HĐBĐ/NHCT700 dated 09/04/2018; Collateral Agreement No. 1999.0008/2019/HĐBĐ/NHCT700 dated 12/03/2019; Collateral Agreement No. 1950.0204/2019/HĐBĐ/NHCT700 dated 02/04/2019

(3) Credit Agreement No. 28/2025/HĐHM-PN/SHB.130900 dated 25/03/2025

- + Credit Limit: 50.000.000.000 VND;
- + Purpose of Loan: Working capital supplementation;
- + Contract term: 12 months
- + Loan interest rate: Determined at the time of borrowing
- + Outstanding principal as of 30/06/2025: 15.449.827.150 VND;

(4) Credit Agreement No. 01/2025/2735249/HĐTD signed on 25/02/2025

- + Credit limit: 20.000.000.000 VND;
- + Purpose of Loan: Working capital supplementation;
- + Contract term: 12 months
- + Loan interest rate: Determined at the time of borrowing
- + Outstanding principal as of 30/06/2025: 0 VND;
- + Loan security form:

Collateral Agreement No. 01/2021/2735249/HĐBĐ dated 26/03/2021.

## 11- Short-term trade payables

a) Payables to customers with large balance

Items	Ending balance	Beginning balance
Minh Anh Transport Service Trading Company Limited	506.339.278	2.261.004.078
Vintrans Trading Corporation	609.951.000	812.700.000
KANETORA Joint Stock Company	670.725.000	
Hoang Huy Holdings Logistics Company Limited	737.802.176	
Phuc Thinh Construction Trading Services Company Limited	766.345.720	1.010.053.548
Thanh Nam Construction Investment Joint Stock Company	2.959.843.600	1.541.179.470
Mai Thanh Phat Service Trading Company Limited	3.374.800.841	3.631.313.476
Other customers	2.803.003.541	3.657.032.690
<b>Total</b>	<b>12.428.811.156</b>	<b>12.913.283.262</b>

b) Payables to related parties (Details by each party)

## 12- Prepayments from customers

a) Prepayments from customer with large balance

Items	Ending balance	Beginning balance
TAI PHAT WHOLESALERS	101.840.000	
DTC SERVICE TRADING COMPANY LIMITED	281.232.000	
RAMA FOOD MANUFACTURE CORPORATION	4.006.078.446	2.561.526.846
LONG AN FOOD COMPANY	135.432.000	
Other customers	150.050.000	323.570.000
<b>Total</b>	<b>4.674.632.446</b>	<b>2.885.096.846</b>

b) Prepayments from related parties (Details by each party)

Items	Ending balance	Beginning balance
LONG AN FOOD COMPANY	135.432.000	
<b>Total</b>	<b>135.432.000</b>	

## 13- Taxes and other obligations to the State Budget

a) Payables



Items	Ending balance	Beginning balance
- Value added tax (VAT)	(64.959.000)	78.178.944
- Corporate income tax	1.330.524.925	1.371.840.119
- Personal income tax	20.009.497	14.450.000
<b>Total</b>	<b>1.285.575.422</b>	<b>1.464.469.063</b>

b) Receivables

Items	Ending balance	Beginning balance
- Deductible VAT	280.151.187	
<b>Total</b>	<b>280.151.187</b>	

**14- Short-term accrued expenses**

Items	Ending balance	Beginning balance
Accrued electricity usage fees		103.086.351
Accrued rice export fees	30.895.180	
Accrued land rental fees	138.677.363	
<b>Total</b>	<b>169.572.543</b>	<b>103.086.351</b>

**15- Other accrued expenses**

a) Short-term

Items	Ending balance	Beginning balance
- Union dues	918.764.473	754.471.753
- Deposits, collateral		50.000.000
- Civil judgement enforce in Duc Hoa District		50.000.000
- Other payables and accruals	2.947.930.743	104.416.897
Include:		
+ Social protection fund from employees	95.916.897	104.416.897
+ VIETNAM SOUTHERN FOOD CORPORATION - JOINT STOCK COMP.	840.684.000	
+ PHUOC THANH II COMPANY LIMITED	2.011.329.846	
<b>Total</b>	<b>3.866.695.216</b>	<b>908.888.650</b>

b) Long-term

Items	Ending balance	Beginning balance
- Deposits, collateral		270.000.000
Include:		
+ Vietnam Post - Long An Post office		270.000.000
<b>Total</b>		<b>270.000.000</b>

**16- Owner's equity**

a) Reconciliation of Changes in Owners' Equity: (Appendix 01)

b) Owner's equity details

Items	Percentage	30/06/2025	Percentage	01/01/2025
	(%)	VND	(%)	VND
Vietnam Southern Food Corporation - Joint Stock Company	60,00	64.668.000.000	60,00	64.668.000.000
Other shareholders	40,00	43.110.380.000	40,00	43.110.380.000
<b>Total</b>	<b>100,00</b>	<b>107.778.380.000</b>	<b>100,00</b>	<b>107.778.380.000</b>

c) Capital transitions, dividends and profit distribution

Items	Quarter II - 2025	Quarter II - 2024
Owner's capital	107.778.380.000	107.778.380.000
- Capital contribution at the beginning of the period	107.778.380.000	107.778.380.000
- Capital contribution at the end of the period	107.778.380.000	107.778.380.000
Distributed dividend and profit		
- Dividend, profit payables at the beginning of the period		
- Dividend, profit payables arising during the period		
- Dividends and profits paid in cash		
- Ending balance		

d) Shares

Items	Ending balance	Beginning balance
- Number of shares registered for issuance	10.777.838	10.777.838



- Number of shares sold to the public	10.777.838	10.777.838
+ Common shares	10.777.838	10.777.838
- Number of outstanding shares	10.777.838	10.777.838
+ Common shares	10.777.838	10.777.838

Par value of outstanding shares: 10,000 VND/share

e) Funds

Items	Ending balance	Beginning balance
- Investment and development fund	1.963.066.000	1.045.084.000
<b>Total</b>	<b>1.963.066.000</b>	<b>1.045.084.000</b>

**17- Off-balance sheet items**

a) Assets held in trust

Items	Unit	Ending balance	Beginning balance
		Amount	
- 20% broken rice	Kg	26.762	26.762

b) Foreign currencies

Items	Ending balance	Beginning balance
- US Dollar (USD)	3.044,98	2.488,06

c) Bad debts recovered

Items	Date	Ending balance	Beginning balance
- Nhan Tri Private Enterprise	31/07/2011	10.978.100	10.978.100
- Dien Mai Private Enterprise	30/11/2020	33.483.175	33.483.175
- Ha Thanh Construction and Trading Company Limited	30/11/2020	42.000.000	42.000.000
- Nguyen Huynh Company Limited	30/11/2020	35.354.000	35.354.000
- G.O.L Company Limited	30/11/2020	34.000.000	34.000.000
- Hau Giang Food Joint Stock Company	30/11/2020	7.524.103.500	7.524.103.500
<b>Total</b>		<b>7.679.918.775</b>	<b>7.679.918.775</b>

**VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE INCOME STATEMENT**

**1- Revenue from sales of goods and provision of services**

Items	Quarter II - 2025	Quarter II - 2024
- Revenue from sales of goods	139.895.382.757	120.218.485.294
- Revenue from provision of services	905.183.084	716.671.401
<b>Total</b>	<b>140.800.565.841</b>	<b>120.935.156.695</b>

In which, less:	Quarter II - 2025	Quarter II - 2024
- Intra-company sales	574.535.475	369.139.311
- Sales returns	6.428.500	
<b>Total</b>	<b>580.963.975</b>	<b>369.139.311</b>

**2- Cost of sales**

Items	Quarter II - 2025	Quarter II - 2024
- Cost of goods sold	125.670.095.847	112.910.181.108
- Cost of services provided	893.450.861	665.841.224
- Cost of inventories via losses		9.886.929
- Other costs exceeding limits that are directly charged to the cost of sales.	22.760.714	121.911.980
<b>Total</b>	<b>126.586.307.422</b>	<b>113.707.821.241</b>

In which, less	Quarter II - 2025	Quarter II - 2024
- Intra-company cost of sales	574.535.475	369.139.311
- Cost of Sales returns	5.942.976	
<b>Total</b>	<b>580.478.451</b>	<b>369.139.311</b>

**3- Financial income**

Items	Quarter II - 2025	Quarter II - 2024
- Interest on deposits and loan	61.524.483	16.297.561
- Realized gain on exchange rate difference	452.769.297	317.689.832
<b>Total</b>	<b>514.293.780</b>	<b>333.987.393</b>



**4- Financial expenses**

Items	Quarter II - 2025	Quarter II - 2024
- Loan interest expense	2.379.286.188	2.319.008.798
- Realized loss on exchange rate difference	5.639.317	3.885.295
- Unrealized loss on exchange rate difference	35.439.768	
<b>Total</b>	<b>2.420.365.273</b>	<b>2.322.894.093</b>

**5- Other income**

Items	Quarter II - 2025	Quarter II - 2024
- Income from disposal and liquidation of fixed assets	423.087.899	138.324.915
- Income from goods storage service fees	63.636.364	
- Income from factory rental fees		147.272.727
- Reversal of warranty provision for mechanical construction products	171.653.814	493.135.661
- Income from surplus goods	64.499.970	33.597.222
- Other Income	7.915.790	9.949.737.283
<b>Total</b>	<b>730.793.837</b>	<b>10.762.067.808</b>

**6- Other expenses**

Items	Quarter II - 2025	Quarter II - 2024
- Other expenses	7.000.000	67.370.370
<b>Total</b>	<b>7.000.000</b>	<b>67.370.370</b>

**7- Selling expenses**

Items	Quarter II - 2025	Quarter II - 2024
- Transportation expenses	900.344.428	947.976.586
- Material and packaging expenses	1.124.566.973	673.661.076
- Employee expenses	468.000	
- Depreciation/amortization of fixed assets	329.356.522	386.745.594
- External services rendered	648.587.181	689.907.680
- Other cash expenses	413.726.877	189.508.742
<b>Total</b>	<b>3.417.049.981</b>	<b>2.887.799.678</b>

**8- General & administration expenses**

Items	Quarter II - 2025	Quarter II - 2024
- Administrative material expenses	62.661.116	97.855.130
- Employee expenses	3.791.773.843	6.802.582.575
- Depreciation/amortization of fixed assets	122.539.793	112.764.814
- Taxes, fees and charges	-10.076.397	1.190.062.134
- Provision expenses		38.904.660
- External services rendered	667.336.265	438.096.351
- Other cash expenses	704.577.857	601.209.233
<b>Total</b>	<b>5.338.812.477</b>	<b>9.281.474.897</b>

**9- Cost of production and business by cost factor**

Items	Quarter II - 2025	Quarter II - 2024
- Material cost	111.301.156.556	81.892.709.566
- Labor costs	6.970.475.826	11.138.444.368
- Depreciation/amortization of fixed assets	1.505.238.688	1.668.435.067
- External services cost	6.431.589.505	5.871.626.935
- Other cash expenses	1.495.242.402	2.446.636.213
<b>Total</b>	<b>127.703.702.977</b>	<b>103.017.852.149</b>

**10- Corporate income tax**

Items	Quarter II - 2025	Quarter II - 2024
- Total earning before tax	4.276.118.305	3.763.851.617
- Upward adjustment	52.191.823	381.848.138
+ Expenses related to share issuance	7.000.000	14.000.000
+ Losses from revaluation of deposits and receivables denominated in foreign currencies at year-end	5.072.823	



+ Remuneration for non-executive Board of Directors	40.119.000	
+ Changes in unrecognized temporary differences		367.848.138
- Taxable corporate income	4.328.310.128	4.145.699.755
- Current corporate income tax expenses (tax rate: 20%)	865.662.026	829.139.951

July 10, 2025

**Preparer**  
(Sign, full name)



**Bui Van Ket**

**Chief Accountant**  
(Sign, full name)



**Nguyen Thi Thanh Phung**

**General Director**  
(Sign, full name and seal)



**Lê Trương Sơn**



**APPENDIX 01: NOTES TO QUARTER II, 2025 FINANCIAL STATEMENTS**

**Reconciliation of Changes in Owners' Equity**

Items	Owner's capital	Share premiums	Retained earnings	Treasury shares	Asset revaluation difference	Foreign exchange rate differences	Development and Investment Fund	Construction Investment Capital	Total
<b>Beginning balance of the previous year (01/01/2024)</b>	<b>107.778.380.000</b>	<b>(31.818.182)</b>	<b>10.953.007.365</b>				<b>5.055.904.066</b>		<b>123.755.473.249</b>
- Increase in capital this period									
- Profit for the period			9.654.232.940						9.654.232.940
- Increase due to shareholders' contributions									
- Increase due to fund allocations							1.045.084.000		1.045.084.000
- Increase due to foreign currency revaluation at year-end									
- Reversal of development investment fund			5.055.904.066						
<b>- Decrease in capital this period</b>			<b>(16.156.816.600)</b>				<b>(5.055.904.066)</b>		<b>(21.212.720.666)</b>
+ Allocation to development investment fund			(1.045.084.000)						(1.045.084.000)
+ Dividends payable to shareholders for 2023			(12.933.405.600)						(12.933.405.600)
+ Payment for Board of Directors' remuneration			(300.000.000)						(300.000.000)
+ Bonus and welfare fund			(1.567.627.000)						(1.567.627.000)
+ Executive Board's reward fund			(310.700.000)						(310.700.000)
- Reversal of development investment fund							(5.055.904.066)		(5.055.904.066)
<b>Ending balance of last year (31/12/2024)</b>	<b>107.778.380.000</b>	<b>(31.818.182)</b>	<b>9.506.327.771</b>				<b>1.045.084.000</b>		<b>118.297.973.589</b>
<b>Beginning balance of this year 01/01/2025</b>	<b>107.778.380.000</b>	<b>(31.818.182)</b>	<b>9.506.327.771</b>				<b>1.045.084.000</b>		<b>118.297.973.589</b>
- Increase in capital this period									
- Profit for the period			1.775.634.497						1.775.634.497
- Increase due to shareholders' contributions									
- Increase due to fund allocations									
- Increase due to foreign currency revaluation at year-end									
- Reversal of development investment fund									
<b>- Decrease in capital this period</b>									
+ Allocation to development investment fund									
+ Dividends payable to shareholders for 2024									
+ Payment for Board of Directors' remuneration									
+ Bonus and welfare fund									
+ Executive Board's reward fund									
+ Reversal of development investment fund									
<b>Ending balance of Quarter I, beginning balance of Quarter II</b>	<b>107.778.380.000</b>	<b>(31.818.182)</b>	<b>11.281.962.268</b>				<b>1.045.084.000</b>		<b>120.073.608.086</b>
- Increase in capital this period									
- Profit for the period			3.410.456.279						3.410.456.279
- Increase due to shareholders' contributions									
- Increase due to fund allocations							917.982.000		917.982.000
- Increase due to foreign currency revaluation at year-end									
- Reversal of development investment fund									

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Items	Owner's capital	Share premiums	Retained earnings	Treasury shares	Asset revaluation difference	Foreign exchange rate differences	Development and Investment Fund	Construction Investment Capital	Total
- Decrease in capital this period			(9.474.959.700)						(9.474.959.700)
+ Allocation to development investment fund			(917.982.000)						(917.982.000)
+ Dividends payable to shareholders for 2024			(7.005.594.700)						(7.005.594.700)
+ Payment for Board of Directors' remuneration									
+ Bonus and welfare fund			(1.376.973.000)						(1.376.973.000)
+ Executive Board's reward fund			(174.410.000)						(174.410.000)
+ Reversal of development investment fund									
<b>Ending balance of Quarter II</b>	<b>107.778.380.000</b>	<b>(31.818.182)</b>	<b>5.217.458.847</b>				<b>1.963.066.000</b>		<b>114.927.086.665</b>

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