

No.: 2293 /CV-GC

Dong Nai, April 30, 2026

**PERIODIC INFORMATION DISCLOSURE  
OF FINANCIAL STATEMENTS**

To: Hanoi Stock Exchange

Pursuant to Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance providing guidelines on information disclosure in the securities market, G.C Food Joint Stock Company hereby discloses its Financial Statements for Q1/2026 to the Hanoi Stock Exchange as follows:

**1. Organization Information:**

- Organization Name: G.C Food Joint Stock Company
- Stock Code: GC
- Address: Lot V-2E, Road No. 11, Ho Nai Industrial Park, Ho Nai Ward, Dong Nai Province
- Phone: (+84) 0898920468 Fax:
- E-mail: info@gcfood.com.vn
- Website: https://gcfood.com.vn/

**2. Content of Disclosure:**

- Financial Statements for Q1/2026
  - ☐ Separate Financial Statement (for listed companies without subsidiaries or accounting units under a superior accounting entity)
  - ☒ Consolidated Financial Statement (for listed companies with subsidiaries);
  - ☐ Combined Financial Statement (for listed companies with dependent accounting units under a separate accounting structure).
- Cases requiring explanatory notes:
  - + The auditing organization issues an opinion other than an unqualified opinion for the FS:
    - ☐ Yes ☒ No
  - Explanatory note required if applicable:
    - ☐ Yes ☒ No
  - + Post-tax profit for the reporting period differs by 5% or more before and after the audit, or shifts from loss to profit or vice versa:
    - ☐ Yes ☒ No



Explanatory note required if applicable:

☒ Yes

☐ No

+ Post-tax profit in the income statement for the reporting period changes by 10% or more compared to the same period last year:

☒ Yes

☐ No

Explanatory note required if applicable:

☐ Yes

☒ No

+ Post-tax profit for the reporting period is a loss, shifting from profit in the same period last year to loss this year, or vice versa:

☐ Yes

☒ No

Explanatory note required if applicable:

☐ Yes

☒ No

This information has been published on the Company's website on April 30, 2026, at the following link: <https://gcfood.com.vn/vie/quan-he-co-dong>

We hereby certify that the information disclosed above is true and accurate, and we take full legal responsibility for the content of this disclosure.

**Attached Documents:**

- Financial Statements for Q1/2026;
- Relevant explanatory documents.

**Organization Representative**

Legal Representative / Authorized Person for Information Disclosure

(Signature, full name, position, and seal)



Nguyen Van Thu



G.C Food joint stock company

No: 2292/CV-GC

*Re: Explanation of Consolidated Business  
Performance Fluctuations in Q1/2026*

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

*Ho Chi Minh city, date 24 April 2026*

**To: State Securities Commission of Vietnam**

1. Listed Entity Name: G.C Food Joint Stock Company
2. Trading Name: GCF
3. Stock Symbol: GCF
4. Details: G.C Food Joint Stock Company hereby explains the fluctuations in financial indicators presented in the consolidated financial statements for the first quarter of 2026 as follows

No.	Content	Quarter 1 year 2026	Quarter 1 year 2025	Variance Quarter 1 year 2026/2025	Percentage increase (decrease) %
(1)	(2)	(3)	(4)	(5)=(3)-(4)	(6)=(5)/(4)
1	Net revenue	186,014,667,321	147,591,719,501	38,422,947,820	26%
2	Selling expenses	15,339,773,501	10,682,692,224	4,657,081,277	44%
3	Consolidated Profit before tax	40,171,782,598	28,513,867,982	11,657,914,616	41%
4	Consolidated Profit after tax	31,345,362,803	24,144,681,923	7,200,680,880	30%

**Explanation:**

Profit after tax in Q1/2026 increased by 30% compared to Q1/2025 due to the following reasons:

- Net revenue increased by 26% due to a higher volume of products sold

- Selling expenses increased by 44% due to:

+ Export logistics: due to significant growth in export revenue, shipping and exportation costs have increased compared to the same period of last year

+ Samples and promotional items: there has been a marked increase in the volume of product samples and promotional gifts compared to the same period last year.

G.C Food Joint Stock Company respectfully submits this report to the State Securities Commission of Vietnam and our valued shareholders for your information.

Yours sincerely,

  
**G.C FOOD JOINT STOCK COMPANY**  
**LEGAL REPRESENTATIVE**  
  
**Nguyen Van Thu**

**CONSOLIDATED FINANCIAL STATEMENTS**

*Quarter 1/2026*

**G.C FOOD JOINT STOCK COMPANY**





G.C FOOD JOINT STOCK COMPANY

**Contents**

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	Page
1. REPORT OF THE BOARD OF MANAGEMENT	01 - 02
2. CONSOLIDATED BALANCE SHEET	03 - 04
3. CONSOLIDATED INCOME STATEMENT	05
4. CONSOLIDATED CASH FLOW STATEMENT	06
5. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS	07 - 21

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## G.C FOOD JOINT STOCK COMPANY

### REPORT OF THE BOARD OF MANAGEMENT

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*The Board of Management has the honor of submitting this report and the consolidated financial statements for the fiscal year ended March 31, 2026.*

#### 1. Business highlights:

G.C Food Joint Stock Company is a company converted from G.C Food Co., Ltd according to the business registration certificate No. 3602503768 dated May 31, 2011 issued by the Department of Planning and Investment of Dong Nai province. Changed 22st December 26, 2025.

**Structure of ownership:** Joint Stock Company.

**English name of company:** G.C FOOD JOINT STOCK COMPANY.

**Charter capital:** VND 432.464.710.000

**Principal activities:**

Food trade (except for meat of banned wildlife).

**Head office:** Lot V-2E, Street 11, Ho Nai Industrial Park, Ward Ho Nai, Dong Nai.

#### 2. Financial position and results of operation:

The Company's consolidated financial position and results of operation in the year are presented in the attached consolidated financial statements.

#### 3. Board of Management, General Director and Chief Accountant:

The Board of Management, General Directors and Chief Accountant holding office in the year and at the reporting date include:

##### **Board of Management:**

Mr. Nguyen Van Thu	Chairman
Ms. Ha Thi Bich Van	Member
Ms. Nguyen Thi Le Thuy	Member
Mr. Pham Dang Long	Member

##### **General Director and Chief Accountant:**

Ms. Bui Thi Mai Hien	General Director
Mr. Nguyen Do Viet	Chief Accountant

##### **The Board of Supervisors**

Mr. Nguyen Tien Duc	Head of the Board of Supervisors
Mr. Vu Minh Duc	Member
Mr. Vu Anh Tai	Member

##### **Legal representative:**

Mr. Nguyen Van Thu	Chairman
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#### 4. Statement of the responsibility of the General Director

## REPORT OF THE BOARD OF MANAGEMENT

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The General Director of the Company is responsible for the preparation of the consolidated financial statements which give a true and fair view of the consolidated financial position of the Company as of March 31, 2026 as well as its consolidated results of operation and cash flows for the year then ended. In order to prepare these consolidated financial statements, the General Director has considered and complied with the following matters:

- Selected the appropriate accounting policies and applied them consistently;
- Made judgments and estimates that are reasonable and prudent;
- The financial statements of the Company are prepared on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The General Director is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the consolidated financial position of the Company and that the consolidated financial statements are prepared in compliance with the registered accounting policies stated in the Notes to the Consolidated Financial Statements. The General Directors is also responsible for safeguarding the assets of the Company and thus taking reasonable steps for the prevention and detection of fraud and other irregularities.

### 5. Approval of the Consolidated Financial Statements

In the General Director's opinion, the consolidated financial statements consisting of Consolidated Balance Sheet as at March 31, 2026, Consolidated Income Statement, Consolidated Cash Flow Statement and Notes to the Consolidated Financial Statements enclosed with this report give a true and fair view of the consolidated financial position of the Company as well as its consolidated operating results and consolidated cash flows for the fiscal year ended March 31, 2026

The Consolidated financial statements are prepared in compliance with Vietnamese Accounting Standards and the Vietnamese Accounting System.

*Dong Nai, April 24, 2026*



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Nguyen Van Thu

## G.C FOOD JOINT STOCK COMPANY

## CONSOLIDATED BALANCE SHEET

As at March 31, 2026

Unit: VND

ASSETS	Code	March 31, 2026	January 01, 2026
<b>A- SHORT-TERM ASSETS</b>	<b>100</b>	<b>550,915,893,301</b>	<b>497,383,009,890</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>255,087,534,546</b>	<b>164,165,443,704</b>
1. Cash	111	195,391,618,546	77,965,443,704
2. Cash equivalents	112	59,695,916,000	86,200,000,000
<b>II. Short-term financial investments</b>	<b>120</b>	<b>16,864,134,000</b>	<b>20,960,050,000</b>
1. Trading securities	121	-	-
2. Provision for decrease in value of trading securities (*)	122	-	-
3. Short-term investments held to maturity	123	16,864,134,000	20,960,050,000
4. Provision for investments held to maturity (*)	124		
5. Short-term investments	125		
6. Provision for short-term investments (*)	126		
<b>III. Short-term receivables</b>	<b>130</b>	<b>175,676,128,008</b>	<b>199,874,181,483</b>
1. Short-term receivables from customers	131	100,880,678,077	117,605,769,100
2. Prepayments to sellers in short-term	132	9,662,208,579	14,094,208,448
5. Other short-term receivables	135	106,119,461,282	126,019,891,180
6. Provision for uncollectible short-term receivables (*)	136	(40,986,219,930)	(57,845,687,245)
7. Shortage of assets awaiting resolution	137	-	-
<b>IV. Inventories</b>	<b>140</b>	<b>84,320,555,109</b>	<b>94,851,340,647</b>
1. Inventories	141	87,262,752,545	97,793,538,083
2. Provision against devaluation of goods in stock (*)	142	(2,942,197,436)	(2,942,197,436)
<b>VI. Other short-term assets</b>	<b>160</b>	<b>18,967,541,638</b>	<b>17,531,994,056</b>
1. Short-term unallocated expenses	161	1,760,373,631	2,594,222,268
2. Deductible VAT	162	17,089,255,855	14,819,859,636
3. Taxes and other revenues to the state	163	117,912,152	117,912,152
<b>B- LONG-TERM ASSETS</b>	<b>200</b>	<b>278,016,686,814</b>	<b>278,751,825,779</b>
<b>I. Long-term receivables</b>	<b>210</b>	<b>713,290,305</b>	<b>749,688,605</b>
1. Long-term receivables from customers	211	533,290,305	-
5. Other long-term receivables	215	180,000,000	749,688,605
<b>II. Fixed assets</b>	<b>220</b>	<b>242,975,789,967</b>	<b>232,138,036,752</b>
1. Tangible fixed assets	221	108,153,962,097	96,935,843,937
- Historical Costs	222	203,983,843,969	187,611,139,721
- Value of accumulated depreciation (*)	223	(95,829,881,872)	(90,675,295,784)
- Value of accumulated depreciation (*)	226	-	-
3. Intangible fixed assets	227	134,821,827,870	135,202,192,815
- Historical Costs	228	141,844,729,091	141,844,729,091
- Value of accumulated depreciation (*)	229	(7,022,901,221)	(6,642,536,276)
<b>V. Long-term unfinished assets</b>	<b>250</b>	<b>9,310,742,074</b>	<b>21,863,557,402</b>
2. Cost of construction in progress	252	9,310,742,074	21,863,557,402
<b>VI. Long-term financial investments</b>	<b>260</b>	<b>11,349,894,644</b>	<b>11,349,894,644</b>
2. Investments in associated companies and joint-ventures	262	10,201,089,644	10,201,089,644



5. Investments held to maturity	265	1,148,805,000	1,148,805,000
<b>VII. Other long-term assets</b>	<b>270</b>	<b>13,666,969,824</b>	<b>12,650,648,376</b>
1. Long-term unallocated expenses	271	13,315,125,034	11,637,546,330
2. Deferred income tax assets	272	351,844,790	1,013,102,046
<b>TOTAL ASSETS (280 = 100 + 200)</b>	<b>280</b>	<b>828,932,580,115</b>	<b>776,134,835,669</b>

RESOURCES	Code	March 31, 2026	January 01, 2026
<b>C- LIABILITIES</b>	<b>300</b>	<b>162,783,498,813</b>	<b>141,331,117,170</b>
<b>I. Short-term debt</b>	<b>310</b>	<b>143,312,568,452</b>	<b>119,958,220,155</b>
1. Short-term supplier payables	311	27,700,276,783	15,922,721,797
2. Short-term deferred revenues	312	3,082,738,383	1,734,715,871
3. Dividends and profits payable	313		
4. Short-term taxes and other payables to State	314	12,981,604,330	7,676,453,263
5. Payables to employees	315	928,366,137	1,149,941,609
6. Short-term expenses payable	316	11,921,064,064	19,770,608,248
10. Other short-term payables	320	2,701,491,480	1,951,508,589
11. Short-term loans and finance lease liabilities	321	81,553,422,571	62,712,013,394
13. Bonus and bonus and welfare fund	323	2,185,092,424	8,781,745,104
<b>II. Long-term liabilities</b>	<b>330</b>	<b>19,470,930,361</b>	<b>21,372,897,015</b>
9. Long-term loans and finance lease liabilities	339	-	1,890,000,000
12. Deferred income tax	342	19,470,930,361	19,482,897,015
<b>D- OWNER'S EQUITY</b>	<b>400</b>	<b>666,149,081,302</b>	<b>634,803,718,499</b>
1. Contributions from owners	411	432,464,710,000	432,464,710,000
- Ordinary shares with voting rights	411a	432,464,710,000	432,464,710,000
2. Share premium	412	142,379,000,000	142,379,000,000
10. Undistributed post-tax profits	420	92,067,190,615	60,784,873,878
- Undistributed post-tax profits accumulated by the end of the previous period	420a	60,784,873,879	20,349,085,297
- Undistributed post-tax profits of current period	420b	31,282,316,736	40,435,788,581
11. Non-controlling interest of shareholders	429	(761,819,313)	(824,865,379)
<b>TOTAL CAPITAL (440 = 300 + 400)</b>	<b>440</b>	<b>828,932,580,115</b>	<b>776,134,835,669</b>

Chief accountant

  
 Nguyen Do Viet



Dong Nai, April 24, 2026

Legal representative

  
 Nguyen Van Thu

## CONSOLIDATED INCOME STATEMENT

The quarter 1.2026

Unit: VND

Items	Code	Note	The quarter 1.2026		Accumulated	
			Current year	Previous year	Current year	Previous year
1. Sales	01	VI.1	186,617,353,521	149,387,447,480	186,617,353,521	149,387,447,480
2. Less sales deductions	02	VI.2	602,686,200	1,795,727,979	602,686,200	1,795,727,979
3. Net sales	10	VI.3	186,014,667,321	147,591,719,501	186,014,667,321	147,591,719,501
4. Cost of sales	11	VI.4	116,979,238,753	93,472,410,784	116,979,238,753	93,472,410,784
5. Gross profit	20		69,035,428,568	54,119,308,717	69,035,428,568	54,119,308,717
6. Gain/loss from the sale and disposal of investment property	21					
7. Financial income	22	VI.5	824,311,400	632,892,234	824,311,400	632,892,234
8. Financial expenses	23	VI.6	1,465,195,154	2,715,126,897	1,465,195,154	2,715,126,897
In which: loans interest expenses	24		1,146,214,661	2,526,935,867	1,146,214,661	2,526,935,867
9. Gain/losses from Joint venture, associated Company	25		-	-	-	-
10. Selling expenses	26	VI.7a	15,339,773,501	10,682,692,224	15,339,773,501	10,682,692,224
11. General & administration expenses	27	VI.7b	13,384,781,905	12,935,439,214	13,384,781,905	12,935,439,214
12. Operating profit	30		39,669,989,408	28,418,942,616	39,669,989,408	28,418,942,616
13. Other income	31	VI.8	44,626,175	740,379,377	44,626,175	740,379,377
14. Other expenses	32	VI.9	(457,167,015)	645,454,011	(457,167,015)	645,454,011
15. Other profit	40		501,793,190	94,925,366	501,793,190	94,925,366
16. Net accounting profit before tax	50		40,171,782,598	28,513,867,982	40,171,782,598	28,513,867,982
17. Corporate income tax- current	51		8,177,129,193	4,377,969,072	8,177,129,193	4,377,969,072
18. Corporate income tax- deferred	52		649,290,602	(8,783,013)	649,290,602	(8,783,013)
19. Net profit after corporate income tax	60		31,345,362,803	24,144,681,923	31,345,362,803	24,144,681,923
20. Shareholders of the parent company	61		31,282,316,736	24,180,968,980	31,282,316,736	24,180,968,980
21. Non-controlling shareholders	62		63,046,067	(36,287,057)	63,046,067	(36,287,057)
22. Earnings per share	70		723	751	723	751
23. Diluted earnings per share	71		723	751	723	751

Chief accountant


  
 Nguyen Do Viet

 Dong Nai, April 24, 2026  
 Legal representative


Nguyen Van Thu

## CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)

Quarter 1/2026

Unit: VND

ITEMS	Code	Notes	Quarter 1/2026	Quarter 1/2025
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
1. Net profit before tax	01		40,171,782,598	28,513,867,982
2. Adjustments for :				
- Depreciation of fixed assets and investment properties	02	V.7, 8	5,791,484,277	5,341,410,783
- Gains/losses from investing and financial activities	05		(682,818,276)	(18,428,621)
- Interest expense	06		1,146,214,661	2,526,935,867
3. Profit from operating activities before changes in working capital	08		46,426,663,260	36,363,786,011
- Increase (-)/ decrease (+) in receivables	09		(21,882,177,745)	(11,233,042,916)
- Increase (-)/ decrease (+) in inventories	10		8,635,477,145	(15,539,547,622)
- Increase (+)/ decrease (-) in payables (Other than payables, income tax)	11		50,041,802,582	(6,185,225,136)
- Increase (-)/ decrease (+) in unallocated expenses	12		1,051,578,326	(908,598,036)
- Interest paid	14		(1,146,214,661)	(2,526,935,867)
- Corporate income tax paid	15		(3,518,639,910)	(7,163,890,041)
- Other receipts from operating activities	16		-	-
- Other payments on operating activities	17		(6,596,652,683)	(3,415,831,398)
Net cash inflows/(outflows) from operating activities	20		73,011,836,314	(10,609,285,005)
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
1. Purchases of fixed assets and other long-term assets	21		(3,819,888,920)	(7,527,294,553)
4. entities	24		4,095,916,000	-
7. Dividends and interest received	27		682,818,272	6,696,395
Net cash inflows/(outflows) from investing activities	30		958,845,352	(7,520,598,158)
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>				
1. Proceeds from issue of shares and capital contribution	31		-	15,000,000,000
3. Proceeds from borrowings	33		50,805,391,396	99,673,990,682
4. Repayments of borrowings	34		(33,853,982,220)	(71,392,662,113)
Net cash inflows/(outflows) from financing activities	40		16,951,409,176	43,281,328,569
Net cash inflows/(outflows) (50 = 20+ 30 + 40)	50		90,922,090,842	25,151,445,406
Cash and cash equivalents at the beginning of the year	60		164,165,443,704	25,962,282,781
Effect of foreign exchange differences	61		-	-
Cash and cash equivalents at the end of the year (70 = 50+60+61)	70	V.1	255,087,534,546	51,113,728,187

Chief accountant


  
 Nguyen Do Viet

 Dong Nai, April 24, 2026  
 Legal representative


  
 Nguyen Van Thu



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Quarter 1/2026

Unit: VND

**I. BUSINESS HIGHLIGHTS****1. Establishment**

G.C Food Joint Stock Company is a company converted from G.C Food Co., Ltd according to the business registration certificate No. 3602503768 dated May 31, 2011 issued by the Department of Planning and Investment of Dong Nai province. Changed 22nd December 26, 2025.

**English name:** G.C FOOD JOINT STOCK COMPANY.

**Head office:** Lot V-2E, Street 11, Ho Nai Industrial Park, Ward Ho Nai, Dong Nai.

**2. Structure of ownership:** Joint Stock Company.**3. Business sector:** Food business**4. Principal activities**

Food trade (except for meat of banned wildlife).

**5. Normal operating cycle.**

For normal production and business activities: the Company's operating cycle lasts for 12 months according to the usual fiscal year from January 1 to December 31. For farming activities: the operating cycle is more than 12 months.

**6. Characteristics of business operations during the fiscal year that affect the consolidated financial statements**

None

**7. Total employees to December 31, 2025: 849 persons (Dec. 31, 2024: 610 persons).****8. Enterprise Structure**

List of subsidiaries

As at December 31, 2025, the Company have three (03) directly owned company as follows:

Company's name & address	Principal activities	Percentage of shareholding	Percentage of owning	Percentage of voting right
Canh Dong Viet Food Joint Stock Company National Highway 1A, Thanh Hai Industrial Park, Thanh Hai Commune, Phan Rang - Thap Cham City, Ninh Thuan	Producing juice, beverage such as aloe vera, coconut jelly, yogurt jelly; Instant coffee, tea and filter bags of all kinds.	99.29%	99.29%	99.29%
Sun and Wind Joint Stock Company Phu Thuan, My Son Commune, Ninh Son District, Ninh Thuan Province	Planting fruit trees, starchy tuber trees	88.00%	88.00%	88.00%
Viet Nam Co Co Food Joint Stock Company Lot V-2E, Street 11, Ho Nai Industrial Park, Ho Nai 3 Commune, Trang Bom District, Dong Nai	Producing juice, beverage such as aloe vera, coconut jelly, yogurt jelly; Instant coffee, tea and filter bags of all kinds.	99.50%	99.50%	99.50%



## **9. Disclosure on comparability of information in the Consolidated Financial Statements**

The selection of figures and information need to be presented in the consolidated financial statements has been implemented on the principles of comparability among corresponding accounting periods.

## **II. ACCOUNTING PERIOD AND REPORTING CURRENCY**

### **1. Fiscal year**

The fiscal year is begun on January 01 and ended December 31 annually.

### **2. Reporting currency**

Vietnam Dong (VND) is used as a currency unit for accounting records.

## **III. ADOPTION OF ACCOUNTING STANDARDS AND POLICIES**

### **1. Applicable Accounting System**

The Company applied Circular No. 20/2014/TT-BTC ("Circular 200") issued by the Vietnam Ministry dated December 22, 2014 guiding the preparation and methods Financial Statements. Circular 200 replaces the guide before in the Circular No. 15/2006/TT-BTC dated March 20, 2006 and the Circular No. 244/2009/TT-BTC dated December 31, 2009 of Minister of Finance.

The Company applied Circular No. 202/2014/TT-BTC ("Circular 202") issued by the Vietnam Ministry dated December 22, 2014 guiding the preparation and methods Consolidated Financial Statements. Circular 202 replaces the guide before in the part XIII of Circular No. 161/2007/TT-BTC dated December 31, 2007 of Minister of Finance.

### **2. Disclosure of compliance with Vietnamese Accounting Standards and the Vietnamese Accounting System**

We conducted our accounting, preparation and presentation of the consolidated financial statements in accordance with Vietnamese Accounting Standards and other relevant statutory regulations. The consolidated financial statements give a true and fair view of the state of affairs of the Company and the results of its operations as well as its cash flows.

The selection of figures and information presented in the notes to the consolidated financial statements is complied with the material principles in Vietnamese Accounting Standard No.21 - Presentation of the financial statements.

## **IV. APPLICABLE ACCOUNTING POLICIES**

### **1. Changes in accounting policies and disclosures:**

On December 22, 2014, the Ministry of Finance issued Circular No. 200/2014/TT-BTC guiding the preparation and presentation of consolidated financial statements to replace Decision 15/2006/QĐ-BTC was issued on March 20, 2006 and Circular 244/2009/TT-BTC was issued on December 31, 2009 by the Ministry of Finance, and takes effect for the preparation and presentation of the Financial Statements from the fiscal year beginning on or after January 1, 2015.

On December 22, 2014, the Ministry of Finance issued Circular No. 202/2014/TT-BTC guiding the preparation and presentation of consolidated financial statements to replace part XIII- Circular 161/2007/TT-BTC was issued on December 31, 2007 by the Ministry of Finance, and takes effect for the preparation and presentation of the Consolidated Financial Statements from the fiscal year beginning on or after January 1, 2015.

### **2. Basis for preparing consolidated financial statements:**

The financial statements of the subsidiary are consolidated from the purchase date when the Company starts control to the date it ceases the control.

The subsidiaries' financial statements are prepared for the same accounting period as Parent Company's under the accounting policies in consistency with Parent Company's. The adjustments for any different accounting policies are implemented to ensure the consistency between the Subsidiaries and Parent Company.

All inter-"Companies" balances and revenue, income, expenses incurred from transactions of "Companies", including unrealized gains incurred from inter"Companies" transactions in the assets' value are completely eliminated.

Unrealized loss incurred from intra-group transaction recorded in the assets' value are eliminated when the expenses resulting in the loss are unrecoverable.

Interest of uncontrolled shareholders presents the portion in gain or loss and net assets of the subsidiaries that are not held by the Company and presented separately in the consolidated Income Statement and from shareholders' equity of "Companies" in the owner's equity in the consolidated Balance Sheet.

Goodwill arising from the acquisition of a subsidiary is the difference between the cost of the investment and the fair value of the subsidiary's net identifiable assets at the acquisition date. Goodwill is amortized over an estimated useful life of not more than 10 years. Periodically, the Company re-evaluates the loss of goodwill, if there is evidence that the loss of goodwill is greater than the annual allocation, it shall be allocated according to the loss of goodwill immediately within the year.

### **3. Foreign exchange rate applicable in accounting**

The Company has translated foreign currencies into Vietnam Dong at the actual rate and book rate.

#### **Principles for determining the actual rate**

All transactions denominated in foreign currencies which arise during the period (trading foreign currencies, capital contribution or receipt of contributed capital, recording receivables and payables, purchasing assets or costs immediately paid by foreign currencies) are converted at the actual exchange rates ruling as of the transaction dates.

Closing balance of monetary items (cash, cash equivalents, payables and receivables, except for prepayments to suppliers, prepayments from customers, pre-paid expenses, deposits and unearned revenue) denominated in foreign currencies should be revaluated at the actual rate ruling as of the balance sheet date.

#### **Principle for determining book rate**

When recovering receivables, deposits or payments for payables in foreign currencies, the Company uses specific identification book rate.

When making payment by foreign currencies, the Company uses moving weighted average rate.

### **4. Principles for recording cash and cash equivalents**

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

Cash equivalents comprise term deposits and other short-term investments with an original maturity of three months or less, highly liquid, readily convertible to known amount of cash and subject to an insignificant risk of changes in value.

### **5. Principles for accounting financial investments**

#### **Principles for accounting held-to-maturity investments**

Held-to-maturity investments include term deposits and other held-to-maturity investments.

These investments are presented in the consolidated financial statements as short-term assets if the remaining maturity is less than 12 months or as long-term assets if the remaining maturity is 12 months or more from the reporting date.

### **6. Principles for recording trade receivables and other receivables:**

**Principle for recording receivables:** At original cost less provision for doubtful debts.

The classifying of the receivables as trade receivables, inter-company receivables and other receivables depends on the nature of the transaction or relationship between the company and debtor.

**Method of making provision for doubtful debts:** Provision for doubtful debts is estimated for the loss value of the receivables, other held-to-maturity investments similar to doubtful debts that are overdue and undue, but are likely to become possibly irrecoverable due to insolvency of debtors who go bankruptcy, making procedures for dissolution, go missing or run away....

### **7. Principles for recording inventories:**

**Principles adopted in recording inventory:** Inventories are stated at original cost less (-) the provision for the decline in value of obsolete and deteriorated inventories.

#### **Original costs are determined as follows:**

- The original cost of materials, merchandises consists of costs of purchase, costs of transportation and other costs incurred in bringing the inventories to their present location and condition.
- Finished goods: costs of materials, direct labor and manufacturing overheads which are allocated on the basis of unit price of labor cost for each finished good.
- Work in progress: costs of raw materials, labor and other directly costs for producing inventories incurred in the duration of building works in progress.

**Method of calculating inventories' value:** Weighted average method.

**Method of accounting for the inventories:** Perpetual method.



**Method of making provision for decline in value of inventories:** Provision for decline in value of inventories is made when the net realisable value of inventories is lower than their original cost. Net realisable value is the estimated selling price less the estimated costs of completion and selling expenses. Provision for decline in value of inventories is the difference between the cost of inventories greater than their net realisable value. Provision for decline in value of inventories is made for each inventory with the cost greater than the net realisable value.

## 8. Principles for recording fixed assets:

### 8.1 Principles for recording tangible fixed assets:

Tangible fixed assets are stated at original cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises all expenditures of bringing the asset to its working condition and location for its intended use. The expenditures incurred after the initial cost are capitalised as an additional cost of tangible fixed assets when they have resulted in an increase in the future economic benefits expected to be obtained from the use of those tangible fixed assets. The expenditures which do not meet the above conditions are charged to the expenses in the year.

When the assets are sold or disposed, their original costs and the accumulated depreciation which have been written off and any gain or loss from disposal of assets are recorded in the income statement.

#### *Tangible fixed assets purchased*

The original cost of purchased tangible fixed assets shall consist of the actual purchase price (less (-) trade discounts or reduction), taxes (excluding taxes to be refunded) and relevant expenses calculated to the time when the assets are put into operation such as fees for installation and trial operation of fixed assets; specialists and other direct costs.

Fixed assets which are buildings, structures attached to land use right, the value of land use right is computed separately and recorded as intangible fixed assets.

### 8.2 Method of depreciating and amortizing fixed assets

Depreciation is charged to write off the cost of fixed assets on a straight line basis over their estimated useful lives. Useful life means the duration in which the tangible fixed assets produce their effect on production and business.

*The estimated useful life for assets is as follows:*

<i>Buildings and structures</i>	<i>5 - 50 years</i>
<i>Machinery and equipment</i>	<i>3 - 20 years</i>
<i>Transportation and facilities</i>	<i>4 - 10 years</i>
<i>Machinery &amp; Equipment</i>	<i>5 - 10 years</i>
<i>Others</i>	<i>5 years</i>

*Land use rights with a term are amortized in accordance with the term on the land use rights certificate.*

*Indefinite land use rights are recorded at original cost and are not amortized.*

## 9. Principles for recording construction in progress:

Construction in progress is stated at original cost. This cost includes all costs necessary for new construction or repair, renovation, expansion or technical re-equipment such as:

- *Construction costs;*
- *Equipment cost;*
- *Other costs.*

These costs are capitalised as an additional cost of asset when the works have been completed. After the works have been finalized, the asset will be handed over and put into use.

## 10. Principles for recording prepaid expenses

Prepaid expenses are all expenses that actually incurred but relate to the operating result of several accounting periods. The Company's prepaid expenses include: Tools and other expenses.

**Method of allocating prepaid expenses:** The determining and allocating of prepaid expenses into costs of production and doing business of each period is on a straight-line basis. Based on the nature and level of each expense, the term of allocation is defined as follows: short-term prepaid expenses should be allocated within one year; Long-term expenses should be allocated in the term from 12 months to 36 months.

## 11. Principles for recording liabilities

Liabilities are recorded at original cost and not lower than the payment obligation.

Liabilities shall be classified into trade payables, inter-company payables and other payables depending on the nature of transactions and relationship between the Company and debtors.



Liabilities must be kept records in detail according to payment schedule, creditor, type of original currency (including revaluation of liabilities payable which satisfying the definition of monetary assets denominated in foreign currencies) and other factors according to requirements of the enterprise.

At the reporting date, if it is evident that there is an unavoidable loss, an amount payable shall be recorded according to cautious rules.

## **12. Principles of loan recognition**

The value of loans is recognized as the total amount borrowed by banks.

Loans are tracked in detail by each lender, each debtor, each debt contract and each type of debt asset.

## **13. Principles of recording borrowing costs:**

**Principles of recording borrowing costs:** Interest and other expenses directly related to the enterprise's loans are recorded as production and business expenses in the period.

## **14. Principles for recording owner's Equity**

### **Principles for recording owner's Paid-in Capital**

The owners' paid-in capital is the amount that is initially contributed or supplemented by shareholders. The owners' paid-in capital will be recorded at the actual contributed capital by cash or assets calculated according to the par value of issued shares in the early establishment period or additional mobilization to expand operation.

### **Principles for recognising undistributed profit:**

The undistributed profit is recorded at the profit (loss) from the Company's result of operation after deducting the current year corporate income tax and the adjusted items due to the retroactive application of changes in accounting policy and adjustments for material misstatement of the previous year.

The distributing of profit is based on the charter of the Company approved by the annual shareholder meeting.

## **15. Principles for recording revenues**

### **Revenue from goods sold**

Revenue from the sale of good should be recognised when all the five (5) following conditions have been satisfied: 1) The enterprise has transferred to buyer the significant risks and rewards of ownership of the goods; 2) The enterprise retains neither continuing managerial involvement as an owner nor effective control over the goods sold; 3) The amount of revenue can be measured reliably; When the contract specifies that buyers are entitled to return products, goods they have bought under specific conditions, the enterprise will record the revenue only when those conditions no longer exist and the buyers do not have right to return products, goods (except for changing to other goods, services) 4) The economic benefits associated with the transaction has flown or will flow to the enterprise; 5) The costs incurred or to be incurred in respect of the transaction can be measured reliably.

### **Revenue from service rendered**

Revenue from services rendered is recorded when the result of the supply of services is determined reliably. In case where the services are rendered in several periods, the revenue will recorded by the part of completed works at the balance sheet. Revenue from services rendered is determined when the following four conditions have been satisfied: 1. The revenue is determined firmly; When the contract specifies that buyers are entitled to return the service they have bought under specific conditions, the enterprise will record the revenue only when those conditions no longer exist and the buyers do not have right to return service; 2. The economic benefits associated with the transaction has flown or will flow from the supply of the provided service; 3. Part of completed works can be determined at the balance sheet date; 4. The costs incurred or to be incurred in respect of the transaction can be measured reliably.

If the contract's results can not be determined firmly, the revenue will be recorded at the recoverable level of expenses recorded.

### **Principles for recording financial income**

Financial incomes include interests, royalties, distributed dividends and profits and income from other financing activities.

Income arising from interests, royalties, distributed dividends and profits of the enterprises shall be recognized if they simultaneously satisfy the two (2) conditions below 1. It is possible to obtain economic benefits from the concerned transactions; 2. Income is determined with relative certainty.

- Interests recognized on the basis of the actual time and interest rates in each period;

- Distributed dividends and profits shall be recognized when shareholders are entitled to receive dividends or the capital-contributing parties are entitled to receive profits from the capital contribution.



When an amount which has been recorded as an income becomes irrecoverable, such irrecoverable or uncertainly recoverable amount must be accounted as expense incurred in the period, but not recorded as income decrease.

When it is impossible to recover an amount previously recorded as revenue, the amount that is likely to be unrecoverable or uncertainly recoverable must be accounted for as an expense incurred in the period, not recorded as a reduction in revenue.

#### **16. Principles and method of recording cost of goods sold**

Cost of goods sold are the cost of products, goods, services; expenses related to trading the investment properties and other expenses recorded in the cost of goods sold or recorded a decrease in the cost of goods sold in reporting period. The cost of goods sold is recorded at the date the transaction incurs or likely to incur in the future regardless payment has been made or not. The cost of goods sold and revenue shall be recorded simultaneously on conformity principles. Expenses exceeding normal consumption level are recorded immediately to the cost of goods sold on prudent principle.

#### **17. Principles and method of recording financial expenses**

**Financial expenses** include expenses or loss related to the financial investment, borrowing cost and capital borrowing, contribution in associate, provision for devaluation of financial investment, loss from sale of foreign currencies, loss from foreign exchange loss and other financial expenses.

Financial expenses are recorded in details by their content and determined reliably when there are sufficient evidences on these expenses.

#### **18. Principles and methods of recording current taxes and deferred taxes**

Corporate income tax includes current corporate income tax and deferred corporate income tax incurred in the year and set basis for determining operating result after tax in current fiscal year.

Current tax: is the tax payable on the taxable income and tax rate enacted in current year in accordance with the law on corporate income tax.

The tax amounts payable to the State budget will be finalized with the tax office. Differences between the tax amounts payable specified in the book and the tax amounts under finalization will be adjusted when the tax finalization has been issued by the tax office.

The Company pays tax at 20%. The Company has been finalized by the Tax Department till 2019.

Canh Dong Viet Joint Stock Company is entitled to CIT incentives according to Official Letter No. 2266/CT-THDT dated June 8, 2016 as follows: The company is exempted from tax for 02 years (2016-2017) and reduced by 50% (2018-2021) tax payable in the next 04 years (2018-2021) with the preferential tax rate of 10%. As of December 31, 2024, the company has been inspected for tax finalization till year 2021

#### **19. Principles for recording earnings per share**

Basic earnings per share is calculated by dividing net income available to common shareholders before appropriating to Bonus and Welfare Fund by the weighted-average number of common shares outstanding during the period.

Diluted EPS is calculated by dividing net income available to common shareholders (after adjusting dividends of preferred convertible shares) by the weighted-average number of common share outstanding and the weighted-average number to be issued in case where all dilutive potential common are converted into common shares.

#### **20. Financial instruments:**

##### **Initial recognition:**

##### **Financial assets**

According to Circular No. 210/2009/TT-BTC dated November 06, 2009 (Circular No. 210), financial assets are classified properly, for the purpose of presentation in the financial statements, into the financial assets which are stated at fair value through the Income Statement, loans and receivables, held-to-maturity investments and available-for-sale financial assets. The Company decides to classify these assets at the date of initial recognition.

At the date of initial recognition, the financial assets are recognized at cost plus transaction cost that are directly attributable to the acquisition of the financial assets.

Financial assets of the Company comprise cash, short-term deposits, trade accounts receivables and other receivables.

### Financial liabilities

According to Circular 210, financial assets are classified properly, for the purpose of presentation in the financial statements, into the financial liabilities which are stated at fair value through the Income Statement, financial liabilities determined on amortised cost basis. The Company decides to classify these liabilities at the date of initial recognition.

At the date of initial recognition, the financial liabilities are recognized at cost plus transaction cost that are directly attributable to the acquisition of the financial liabilities.

Financial liabilities of the Company comprise trade payables, other payables, borrowings and liabilities.

### Re-measurements after initial recognition

Currently, there are no requirements for the re-measurement of the financial instruments after initial recognition.

### Offsetting

Financial assets and financial liabilities are offset and the net amount reported in the report on financial position if, and only if, there is a currently enforceable legal right to offset the financial assets against financial liabilities or vice-versa and there is an intention to settle on a net basis or to realize the assets and settle the liability simultaneously.

## 21. Related parties

Related parties include: Enterprises 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 and individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the enterprise, key management personnel, such as General Director, Board of Management and close members of the family of these individuals and companies associated with these individuals also constitute related parties. In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

## 22. Principles for presenting assets, revenue and operating results by segment

A reportable segment includes business segment or a geographical segment.

A business segment is a distinguishable component of an enterprise that is engaged in providing an individual product or service or a group of related products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of an enterprise that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

## V. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CONSOLIDATED BALANCE SHEET

	March 31, 2026	January 01, 2025
<b>1. Cash and cash equivalents</b>		
Cash	195,391,618,546	77,965,443,704
Cash on hand	141,748,058	114,149,089
Cash at bank	195,249,870,488	77,851,294,615
Cash equivalents	59,695,916,000	86,200,000,000
Short-term deposits (3 months)	59,695,916,000	86,200,000,000
<b>Total</b>	<b>255,087,534,546</b>	<b>164,165,443,704</b>
<b>2. Financial investment (for more details see page 21)</b>		
a. Short-term	(37,587,061,000)	22,108,855,000
a. Long-term	-	-
<b>Total</b>	<b>(37,587,061,000)</b>	<b>22,108,855,000</b>
<b>3. Trade receivables</b>	<b>March 31, 2026</b>	<b>January 01, 2025</b>
a. Short-term	100,880,678,077	117,605,769,100
Local customers	76,747,468,165	99,952,322,587
<i>Peso aloe vera import-export Company</i>	9,561,839,658	13,967,779,778
<i>Nam Viet food beverage JSC</i>	7,363,286,640	11,096,664,120
<i>Binh Duong Nutifood JSC</i>	8,062,381,410	10,729,998,150
<i>Vietnam Dairy Products JSC</i>	4,851,823,968	-
<i>International Dairy Products JSC LOF</i>	11,077,859,106	4,133,060,166
<i>Others customers</i>	35,830,277,383	60,024,820,373
Foreign customers	24,133,209,912	17,653,446,513
<i>Finebe Corporation</i>	1,040,379,050	2,650,795,956



Wings group	1,954,282,896	-
Kanematsu	2,820,243,001	800,310,000
Sojitz Food Corp.	5,693,198,445	4,612,297,900
OKF Corporation	898,968,000	4,133,060,166
Woo Jang Co., Ltd.	20,425,989	439,264,000
Others customers	11,705,712,531	5,017,718,491
<b>a. Long-term</b>	-	-
<b>Total</b>	<b>100,880,678,077</b>	<b>117,605,769,100</b>
<b>3. Trade receivables (continous)</b>		
<b>b. Related party</b>	<b>March 31, 2026</b>	<b>January 01, 2025</b>
Mui Dinh Agritech JSC	19,665,210,451	19,664,926,900
<b>Total</b>	<b>19,665,210,451</b>	<b>21,363,932,978</b>
<b>4. Prepayments to suppliers</b>	<b>March 31, 2026</b>	<b>January 01, 2025</b>
<b>a. Short-term</b>	<b>9,662,208,579</b>	<b>14,094,208,448</b>
Local suppliers	9,662,208,579	11,565,972,998
Baobita Co., Ltd	5,100,000,000	5,100,000,000
Others suppliers	4,562,208,579	6,465,972,998
Foreign suppliers	-	2,528,235,450
Other suppliers	-	2,528,235,450
<b>b. Long-term</b>	-	-
<b>Total</b>	<b>9,662,208,579</b>	<b>14,094,208,448</b>
<b>b. Related party</b>	-	-
An Hanh Thong Co., Ltd	-	1,153,997,104
<b>Total</b>	-	<b>1,153,997,104</b>
(*) Advance money to traditional suppliers, farmers and individual business households to buy agricultural products of aloe vera, grapes, and apples in Ninh Thuan. As of the date of this report, the crops have not yet been harvested.		
<b>5. Other receivables</b>	<b>March 31, 2026</b>	<b>January 01, 2025</b>
<b>a. Short-term</b>	<b>106,119,461,282</b>	<b>126,019,891,180</b>
<b>Deposits</b>	<b>7,850,000</b>	<b>7,850,000</b>
Others	7,850,000	7,850,000
<b>Advanced</b>	<b>106,613,423,332</b>	<b>123,886,991,566</b>
Nguyen Van Thu	59,400,000	9,681,401,613
Le Tien Hoa	-	31,042,803
Bui Thi Mai Hien	-	2,600,000
Nguyen Diep Phap	55,000,000	-
Advance for raw material area development	106,382,994,529	113,796,201,000
Others	116,028,803	375,746,150
<b>Other receivables</b>	<b>(501,812,050)</b>	<b>2,125,049,614</b>
Pham Anh Tuan	-	-
Others	(501,812,050)	2,125,049,614
<b>b. Long-term</b>	<b>180,000,000</b>	<b>749,688,605</b>
<b>Other receivables</b>	-	-
<b>Deposits</b>	<b>180,000,000</b>	<b>749,688,605</b>
L/C	-	-
Deposit to rent 11C Nguyen Huu Canh	180,000,000	180,000,000
Others	-	569,688,605
<b>Total</b>	<b>106,299,461,282</b>	<b>126,769,579,785</b>
<b>c. Related party</b>		
Nguyen Van Thu	15,892,076,000	9,681,401,613
<b>Total</b>	<b>15,892,076,000</b>	<b>8,302,294,134</b>
<b>6. Inventories</b>	<b>March 31, 2026</b>	<b>January 01, 2025</b>
Raw materials	17,037,820,292	17,001,911,061
Instruments and tools	2,783,332,949	1,877,834,973
Works in progress (*)	9,713,301,198	10,901,721,586

Finished goods	52,730,301,000	57,357,091,575
Merchandise inventory	4,997,997,106	1,750,571,048
Consigned goods	-	8,904,407,840
<b>Total</b>	<b>87,262,752,545</b>	<b>97,793,538,083</b>

- Value of inactive, deteriorated inventories which are not possibly consumed at the period end: None.

- Value of inventory used to mortgage, pledge to secure payables at the end of the year: None.

(\*) The cost of production and unfinished business at the Company are mainly agricultural products such as grapes, guava, apples, melons, etc., in the near-harvest stage.

7. Tangible fixed assets (for more details see page 20)

8. Intangible fixed assets (for more details see page 20)

9. Long-term assets in progress

	March 31, 2026	January 01, 2025
Asset purchases	9,193,298,074	21,863,557,402
Fixed assets purchases	9,193,298,074	21,863,557,402
Works in progress	117,444,000	-
Fixed assets purchases	117,444,000	-
Other works in progress	-	-
<b>Total</b>	<b>9,310,742,074</b>	<b>21,863,557,402</b>

10. Prepaid expenses

	March 31, 2026	January 01, 2025
Short-term prepaid expenses	1,760,373,631	2,594,222,268
Software	-	836,315,186
Tools and equipment expenses	1,240,051,703	1,155,445,521
Other prepaid expenses	520,321,928	602,461,561
Long-term prepaid expenses	13,315,125,034	11,637,546,330
Advantage of lease land (*)	6,788,806,454	6,866,838,712
Tools and equipment expenses	3,622,555,456	892,690,704
Initial investment costs for cultivation	2,010,937,455	1,415,154,316
Cost of land rent	-	-
Other prepaid expenses	892,825,669	2,462,862,598
<b>Total</b>	<b>15,075,498,665</b>	<b>14,231,768,598</b>

11. Trade payables

	March 31, 2026	January 01, 2025
Short-term	27,700,276,783	15,922,721,797
Local suppliers	26,386,157,287	14,858,080,134
Hoang Nam S.G Transport Co., Ltd	853,107,007	367,786,333
Tan Hung Private Enterprise	334,946,000	656,798,100
HCMC Service Trading Investment Co., Ltd	58,000,000	-
Other companies	25,140,104,280	13,833,495,701
Foreign suppliers	1314119496	1,064,641,663
Other companies	1314119496	1,064,641,663
Long-term	-	-
<b>Total</b>	<b>27,700,276,783</b>	<b>15,922,721,797</b>

b. Related party

An Hanh Thong Co., Ltd	977,015,843	-
<b>Total</b>	<b>977,015,843</b>	<b>-</b>

12. Prepayments from customers

	March 31, 2026	January 01, 2025
a. Short-term	3,082,738,383	1,734,715,871
Local customers	596,591,898	77,553,045
RIVERBEND ESPAÑA, S.A.	71,250,000	-
Other customers	525,341,898	77,553,045
Foreign customers	2,486,146,485	1,657,162,826
Hesheng Food Resources Co., Ltd	-	-
Other customers	2,486,146,485	1,657,162,826



<b>Total</b>	<b>3,082,738,383</b>	<b>1,734,715,871</b>
<b>13. Taxes and payables to the State Budget</b>	<b>March 31, 2026</b>	<b>January 01, 2025</b>
Output sales tax	1,958,072,945	1,411,402,562
Corporate income tax	10,360,181,295	5,701,692,012
Personal income tax	663,350,090	563,358,689
<b>Total</b>	<b>12,981,604,330</b>	<b>7,676,453,263</b>
<b>14. Accrued expenses</b>	<b>March 31, 2026</b>	<b>January 01, 2025</b>
Accrued salary expenses 13th	5,403,224,940	10,475,595,898
Other accrued expenses	242,389,588	-
Other payable expenses	6,275,449,536	9,295,012,350
<b>Total</b>	<b>11,921,064,064</b>	<b>19,770,608,248</b>
<b>15. Other payables</b>	<b>March 31, 2026</b>	<b>January 01, 2025</b>
<b>a. Short-term</b>	<b>2,960,003,760</b>	<b>2,210,020,869</b>
Trade union fees	345,659,918	398,293,813
Social insurance, health insurance & Communist party fee	1,246,578,642	-
Other payables	312,685,200	756,647,056
<i>Employees</i>	-	-
<i>Other payables</i>	312,685,200	756,647,056
Receive deposit for agency	1,055,080,000	1,055,080,000
<b>b. Long-term</b>	-	-
<b>Total</b>	<b>2,960,003,760</b>	<b>2,210,020,869</b>
<b>b. Related party</b>	<b>72,242,400</b>	<b>144,390,000</b>
Nguyen Van Thu	72,242,400	144,390,000
<b>Total</b>	<b>72,242,400</b>	<b>144,390,000</b>
<b>16. Borrowing and loans</b>	<b>March 31, 2026</b>	<b>January 01, 2025</b>
<b>a. Short-term loans</b>	<b>81,553,422,571</b>	<b>62,712,013,394</b>
Borrowings from banks	81,553,422,571	62,712,013,394
<i>Shinhan Bank (Vietnam)</i>	-	630,000,000
<i>Standard Chartered Bank (Vietnam)</i>	47,298,735,314	43,703,336,594
<i>Vietinbank Bank (Vietnam)</i>	34,254,687,257	18,378,676,800
Borrowings to due	-	-
Borrowings from personals	-	-
<b>b. Long-term loans</b>	-	1,890,000,000
Borrowings from banks	-	1,890,000,000
<i>Shinhan Bank (Vietnam)</i>	-	1,890,000,000
<b>Total</b>	<b>81,553,422,571</b>	<b>64,602,013,394</b>

**17. Owners' equity**

**a. Comparison schedule for changes in Owner's Equity**

Items	Owners' Equity	Undistributed profit after tax	Non-controlling shareholder interests	Total
Prior year opening balance	306,799,990,000	113,943,826,420	6,309,417,247	427,053,233,667
Capital increase	228,729,000,000	-	759,550,000	229,488,550,000
Increase/decrease due to consolidation	39,314,720,000	(39,314,720,000)	-	-
Profit of prior year	-	43,828,544,576	(7,614,592,934)	36,213,951,642
Excerpt from bonus and welfare fund	-	(6,184,778,718)	(13,503,292)	(6,198,282,010)
Dividends	-	(51,487,998,400)	(265,736,400)	(51,753,734,800)
Prior year closing balance	574,843,710,000	60,784,873,878	(824,865,379)	634,803,718,499
Current year opening balance	574,843,710,000	60,784,873,878	(824,865,379)	634,803,718,499

Capital increase	-	-	-	-
Capital increase from retained earnings	-	-	-	-
Profit of current year	-	31,282,316,737	63,046,067	31,345,362,804
<b>Current year closing balance</b>	<b>574,843,710,000</b>	<b>92,067,190,615</b>	<b>(761,819,313)</b>	<b>666,149,081,302</b>

	For the first 3 monhts of 2026	For the first 3 monhts of 2025
<b>b. Capital transactions with owners and distribution of dividend</b>		
Owners' equity	574,843,710,000	306,799,990,000
At the beginning of the year	574,843,710,000	306,799,990,000
Capital increase from issuing ESOP		
At the end of the year	574,843,710,000	321,799,990,000
Dividends paid	-	-
<b>c. Shares</b>	<b>3/31/2026</b>	<b>3/31/2025</b>
Number of shares registered to be issued	43,246,471	32,179,999
Number of existing shares in issue	43,246,471	32,179,999
Ordinary share	43,246,471	32,179,999
Par value: VND/share.	10,000	10,000

## VI. ADDITIONAL INFORMATION FOR ITEMS IN THE INCOME STATEMENT

	For the first 3 monhts of 2026	For the first 3 monhts of 2025
<b>1. Sales</b>		
<b>a. Revenue</b>		
Revenue from finished goods sold	186,485,075,659	149,221,739,686
Revenue from service providers	132,277,862	165,707,794
<b>Total</b>	<b>186,617,353,521</b>	<b>149,387,447,480</b>
<b>b. Revenue to related parties</b>		
Total	-	-
<b>2. Sales deductions</b>		
Trade discounts	18,223,500	1,532,539,138
Sales returns	584,462,700	263,188,841
<b>Total</b>	<b>602,686,200</b>	<b>1,795,727,979</b>
<b>3. Net sales</b>		
Net revenue from finished goods sold	185,882,389,459	147,426,011,707
Net revenue from service providers	132,277,862	165,707,794
<b>Total</b>	<b>186,014,667,321</b>	<b>147,591,719,501</b>
<b>4. Cost of sales</b>		
Cost of finished goods sold	116,871,572,281	93,387,405,603
Cost of services provided	107,666,472	85,005,181
<b>Total</b>	<b>116,979,238,753</b>	<b>93,472,410,784</b>
<b>5. Financial income</b>		
Interest income from deposits, loans	682,818,276	6,696,395
Realised foreign exchange gains	141,493,124	566,806,202
Other financial income	-	59,389,637
<b>Total</b>	<b>824,311,400</b>	<b>632,892,234</b>

	For the first 3 months of 2026	For the first 3 months of 2025
<b>6. Financial expenses</b>		
Loan interest expenses	1,146,214,661	2,526,935,867
Exchange rate loss due to revaluation	77,523,755	-
Other financial expenses	241,456,738	188,191,030
<b>Total</b>	<b>1,465,195,154</b>	<b>2,715,126,897</b>

	For the first 3 months of 2026	For the first 3 months of 2025
<b>7. Selling expenses and General and administration expenses</b>		
<b>a. Selling expenses</b>		
Salaries	1,143,214,209	1,314,425,882
Materials and packaging	432,112,940	396,828,269
Tool cost	14,060,740	16,312,551
Sample cost	4,125,477,884	1,724,858,772
Services bought from outsiders	8,760,503,657	6,940,769,068
Other sundry expenses by cash	849,212,436	289,497,682
Others	15,191,635	-
<b>Total</b>	<b>15,339,773,501</b>	<b>10,682,692,224</b>

<b>b. General and administration expenses</b>		
Salaries	8,632,713,056	6,814,463,120
Materials and packaging	-	5,050,889
Stationery cost	141,102,704	122,845,627
Depreciation and tool allocation	1,156,892,979	990,160,398
Taxes, fees and duties	10,289,202	79,697,437
Services bought from outsiders	2,145,331,913	4,197,659,914
Other sundry expenses by cash	1,001,832,742	229,923,727
Non deductible expenses	296,619,309	495,638,102
<b>Total</b>	<b>13,384,781,905</b>	<b>12,935,439,214</b>

	For the first 3 months of 2026	For the first 3 months of 2025
<b>8. Other income</b>		
Disposal and sale of fixed assets	-	635,152,774
Income from selling scrap	-	25,649,000
Other income	44,626,175	79,577,603
<b>Total</b>	<b>44,626,175</b>	<b>740,379,377</b>

	For the first 3 months of 2026	For the first 3 months of 2025
<b>9. Other expenses</b>		
Net book value of disposal assets	-	634,398,274
Penalties	-	357,203
Other expenses	(457,167,015)	10,698,534
<b>Total</b>	<b>(457,167,015)</b>	<b>645,454,011</b>

	For the first 3 months of 2026	For the first 3 months of 2025
<b>10. Costs of production and doing business by factors</b>		
Raw materials	63,181,060,802	72,187,178,755
Labour cost	36,077,924,803	30,728,566,314
Depreciation and amortization	5,791,484,277	4,910,188,881
Services bought from outsiders	20,101,079,205	17,726,129,745
Other sundry cash expense	10,021,459,534	7,078,026,149
<b>Total</b>	<b>135,173,008,621</b>	<b>132,630,089,844</b>

	For the first 3 months of 2026	For the first 3 months of 2025
<b>11. Earnings per share</b>		



Accounting profit after corporate income tax attributable to shareholders of parent company	31,282,316,736	24,180,968,980
Increase or decrease of accounting profit	-	-
- Excerpt from bonus and welfare fund	-	-
Profit or loss attributable to ordinary equity holders of parent company	31,282,316,736	24,180,968,980
Average ordinary shares outstanding during the year	43,246,471	32,179,999
Earnings per share	723	751

## 12. Comparative figures

The comparative figures are from the financial statements of the Company for the year ended 31 December 2025

*Dong Nai, April 24, 2026*

Chief accountant



Nguyen Do Viet

Legal representative



Nguyen Van Thu



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Quarter 1/2026

Unit: VND

## 7. Tangible fixed assets

Items	Buildings & Structures	Machinery & Equipment	Transportation & Facilities	Office equipment	Others	Total
<b>Original cost</b>						
Opening balance	76,668,505,719	73,919,051,223	14,520,903,231	73,603,586	22,429,075,962	187,611,139,721
New purchases	-	4,362,936,787	-	-	960,750,000	5,323,686,787
Completed construction	-	10,677,039,325	-	-	-	10,677,039,325
Disposal, sale	-	724,500,000	-	-	-	724,500,000
Other decrease	-	(352,521,864)	-	-	-	(352,521,864)
Closing balance	76,668,505,719	89,331,005,471	14,520,903,231	73,603,586	23,389,825,962	203,983,843,969
<b>Accumulated depreciation</b>						
Opening balance	(29,640,750,675)	(39,175,681,735)	(7,808,001,034)	(48,785,406)	(14,002,076,934)	(90,675,295,784)
Charge for the year	(1,043,667,782)	(3,358,603,552)	(566,758,929)	(2,068,182)	(440,020,887)	(5,411,119,332)
Other decrease	-	256,533,244	-	-	-	256,533,244
Closing balance	(30,684,418,457)	(42,277,752,043)	(8,374,759,963)	(50,853,588)	(14,442,097,821)	(95,829,881,872)
<b>Net book value</b>						
As at beginning of the year	47,027,755,044	34,743,369,488	6,712,902,197	24,818,180	8,426,999,028	96,935,843,937
As at the end of the year	45,984,087,262	47,053,253,428	6,146,143,268	22,749,998	8,947,728,141	108,153,962,097

\* Ending original costs of tangible fixed assets—waiting to be disposed: None.

\* Commitments on tangible fixed assets acquisitions, sales of large value : None.

\* Other change of tangible fixed assets: None.

## 8. Intangible fixed assets

Items	Land use rights	Computer software programs	Advantage of land use rights	Total
<b>Original cost</b>				
Opening balance	141,684,820,000	159,909,091	-	141,844,729,091
New purchases	-	-	-	-
Closing balance	141,684,820,000	159,909,091	-	141,844,729,091
<b>Accumulated depreciation</b>				
Opening balance	(6,583,525,137)	(59,011,139)	-	(6,642,536,276)
Charge for the year	(372,369,489)	(7,995,456)	-	(380,364,945)
Closing balance	(6,955,894,626)	(67,006,595)	-	(7,022,901,221)
<b>Net book value</b>				
As at beginning of the year	135,101,294,863	100,897,952	-	135,202,192,815
As at the end of the year	134,728,925,374	92,902,496	-	134,821,827,870

\* Ending original costs of intangible fixed assets—waiting to be disposed: None.

\* Commitments on intangible fixed assets acquisitions, sales of large value : None.

\* Other change of intangible fixed assets: None.

**G.C FOOD JOINT STOCK COMPANY**

**NOTES TO THE FINANCIAL STATEMENT**

*As at March 31, 2026*

*Unit: VND*

**V.2. Financial investments**

**a. Held-to-maturity investments**

	3/31/2026		1/1/2026	
	Original value	Book value	Original value	Book value
<b>Short-term</b>	(37,587,061,000)	(37,587,061,000)	36,910,538,000	36,910,538,000
- Short-term deposits	(37,587,061,000)	(37,587,061,000)	36,910,538,000	36,910,538,000
<b>Long-term</b>	-	-	-	-
<b>Total</b>	(37,587,061,000)	(37,587,061,000)	36,910,538,000	36,910,538,000

Short-term deposits at banks, term of 1 month and 6 months

**b. Equity investments in other entities**

	3/31/2026				1/1/2026			
	Rate	Original value	Provision	Net value after provision	Rate	Original value	Provision	Net value after provision
- Investments in joint associates		10,000,000,000	201,089,644	10,201,089,644		10,000,000,000	201,089,644	10,201,089,644
Saigon Tropical Drinks (*)	20%	10,000,000,000	201,089,644	10,201,089,644	20%	10,000,000,000	201,089,644	10,201,089,644
- Investments in other company	-	-	-	-	-	-	-	-
<b>Total</b>		10,000,000,000	201,089,644	10,201,089,644		10,000,000,000	201,089,644	10,201,089,644

**Notes for Investments in joint associates**

**Notes - Saigon Tropical Drinks**

(\*) According to the business registration certificate No. 4500654985 first registered on April 07, 2022, issued by the Department of Planning and Investment of Ninh Thuan province, G.C Food Joint Stock Company registered to invest in Saigon Tropical Drinks at VND 10,000,000,000, equivalent to 20% of charter capital. As at March 31, 2026, the company's ownership rate in Saigon Tropical Drinks is 20%. The company is in the investment stage, not yet officially operated.

