

**AIG ASIA INGREDIENTS  
CORPORATION**

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

*HCM City, 29 April 2026*

## **PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS**

**To: Hanoi Stock Exchange**

In compliance with Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance on guidelines for information disclosure in the securities market, AIG Asia Ingredients Corporation hereby announces the periodic disclosure of the financial statements (FSS) for the Quarter I of 2026 to Hanoi Stock Exchange as follows:

**1. Company Name: AIG Asia Ingredients Corporation**

- Stock Symbol: **AIG**
- Address: **Lot TH-1B, Street No. 7, South Trading Zone, Tan Thuan Export Processing Zone, Tan Thuan Ward, Ho Chi Minh City, Vietnam**
- Tel: **028 5416 1386**
- Fax: .....
- E-mail: .....
- Website: **www.asiagroup-vn.com**



**2. Details of Information Disclosure:**

- Financial Statements for QI/2026

☐ Separate Financial Statements (for a public company without subsidiaries and without a superior accounting entity with affiliated units)

☐ Consolidated Financial Statements (for a public company with subsidiaries);

☐ Combined Financial Statements (for a public company with affiliated accounting units that maintain separate accounting systems).

- Cases requiring explanatory notes:

+ The audit firm issues a qualified opinion on the audited financial statements (for the audited financial statements of 2026):

☐ Yes

☒ No

Explanatory note required if applicable:

☐ Yes

☒ No

+ Net profit after tax in the reporting period shows a difference of 5% or more before and after the audit, or a transition from loss to profit or vice versa (for the audited financial statements of 2026):

☐ Yes

☒ No

Explanatory note required if applicable:

☐ Yes

☐ No

+ Net profit after corporate income tax in the income statement for the reporting period changes by 10% or more compared to the same period of the previous year:

☒ Yes

☐ No

Explanatory note required if applicable:

☒ Yes

☐ No

+ Net profit after tax in the reporting period is negative, transitioning from a profit in the same period of the previous year to a loss in this period or vice versa:

☐ Yes

☒ No

Explanatory note required if applicable:

☐ Yes

☒ No

This information was disclosed on the company's website on 29 April 2026, at the following link: [www.asiagroup-vn.com](http://www.asiagroup-vn.com)

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

**Attachments:**

- Separate Financial Statements for Q1/2026.
- Explanation of profit change in Q1/2026 report compared to the same period.

*TV*

**Company representation**

Legal Representative/Authorized Person for  
Information Disclosure

(Sign, clearly state full name, position, and affix seal)



**Nguyen Bao Tung**

**General Director**



Ho Chi Minh City, 29 April 2026

**EXPLANATION OF PROFIT CHANGE IN QUARTER I/2026 REPORT COMPARED  
TO THE SAME PERIOD**

**To:** - State Securities Commission of Vietnam  
- Vietnam Stock Exchange  
- Hanoi Stock Exchange

**Company name:** AIG ASIA INGREDIENTS CORPORATION  
**English name:** AIG ASIA INGREDIENTS CORPORATION  
**Head office's address:** Lot TH-1B, Street No. 7, South Trading Zone, Tan Thuan Export Processing Zone, Tan Thuan Ward, Ho Chi Minh City, Vietnam  
**Phone:** 028 5416 1386  
**Website:** www.asiagroup-vn.com  
**Person performing the disclosure:** Mr. Nguyen Bao Tung  
**Position:** Legal representative



**Type of disclosed information:**

☒ Periodic ☐ Extraordinary ☐ Request

**Information Disclosure Content:**

On 29 April 2026, AIG ASIA INGREDIENTS CORPORATION (“Company”) submitted its unaudited Separate Financial Statements for QUARTER I/2026 (“Report”) signed on 29 April 2026.

There are reasons that the Net profit after tax in Quarter I/2026 increased by above 10% compared to Quarter I/2025 as follows:

				VND
Code	Items	Quarter I/2026	Quarter I/2025	% Movement
60	18. Net profit/(loss) after tax	544,021,515,347	19,978,536,252	2623.03%

**Main Reasons:**

- Code 22: Dividend income in Quarter I/2026 amounted to VND 551 billion, sharply increased

by 1,468% compared to VND 37 billion in Quarter I/2025, as funds were allocated to M&A activities in accordance with the BOD's plan. The net impact of other items on the Income Statement was insignificant relative to dividend income.

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

 **Legal Representative**  
**GENERAL DIRECTOR**



**Nguyen Bao Tung**



# **AIG Asia Ingredients Corporation**

Separate financial statements

For the accounting period at the end of Quarter I/2026



# AIG Asia Ingredients Corporation

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SEPARATE STATEMENT OF FINANCIAL POSITION  
as at 31 March 2026

VND

Code	ASSETS	Notes	31 March 2026	31 December 2025
<b>100</b>	<b>A. CURRENT ASSETS</b>		<b>724,139,200,650</b>	<b>215,610,542,624</b>
<b>110</b>	<b>I. Cash and cash equivalents</b>	<b>4</b>	<b>11,968,601,931</b>	<b>60,810,853,334</b>
111	▪ Cash		11,968,601,931	15,810,853,334
112	▪ Cash equivalents		-	45,000,000,000
<b>120</b>	<b>II. Short-term financial investments</b>		<b>146,396,102,743</b>	<b>25,887,602,742</b>
123	▪ Investments held to maturity		146,396,102,743	25,887,602,742
<b>130</b>	<b>III. Short-term receivables</b>		<b>545,534,921,244</b>	<b>107,094,571,169</b>
131	▪ Short-term receivables from customers	5.1	89,953,876,797	95,412,790,403
132	▪ Short-term advances to suppliers	5.2	7,504,529,756	9,769,141,075
135	▪ Other short-term receivables	6	448,076,514,691	1,912,639,691
<b>160</b>	<b>VI. Other current assets</b>		<b>20,239,574,732</b>	<b>21,817,515,379</b>
161	▪ Short-term prepaid expenses	11	2,376,042,835	2,890,740,437
162	▪ Deductible VAT		17,856,891,897	18,920,134,942
163	▪ Taxes and other receivables from the State	13	6,640,000	6,640,000
<b>200</b>	<b>B. NON-CURRENT ASSETS</b>		<b>3,613,533,492,680</b>	<b>3,607,906,201,928</b>
<b>210</b>	<b>I. Long-term receivables</b>		<b>35,500,000</b>	<b>35,500,000</b>
215	▪ Other long-term receivables	6	35,500,000	35,500,000
<b>220</b>	<b>II. Fixed assets</b>		<b>4,865,229,183</b>	<b>2,413,646,691</b>
221	▪ Tangible fixed assets	7	3,966,387,526	1,470,664,198
222	- Historical cost		4,511,898,636	1,946,898,636
223	- Accumulated depreciation		(545,511,110)	(476,234,438)
227	▪ Intangible fixed assets	8	898,841,657	942,982,493
228	- Historical cost		1,128,050,000	1,128,050,000
229	- Accumulated amortization		(229,208,343)	(185,067,507)
<b>240</b>	<b>IV. Investment properties</b>	<b>9</b>	<b>96,433,149,769</b>	<b>97,996,930,576</b>
241	▪ Historical cost		110,500,000,000	110,500,000,000
242	▪ Accumulated depreciation		(14,066,850,231)	(12,503,069,424)
<b>250</b>	<b>V. Long-term assets in progress</b>		<b>4,305,900,200</b>	<b>245,900,200</b>
252	▪ Construction in progress		4,305,900,200	245,900,200
<b>260</b>	<b>VI. Long-term financial investments</b>	<b>10</b>	<b>3,375,886,917,231</b>	<b>3,374,088,917,231</b>
261	▪ Investments in subsidiaries	10.1	3,320,663,707,785	3,318,865,707,785
262	▪ Investments in associates and joint-ventures	10.2	80,000,000,000	80,000,000,000
264	▪ Provision for devaluation of long-term investments in other entities	10	(24,776,790,554)	(24,776,790,554)
<b>270</b>	<b>VII Other non-current assets</b>		<b>132,006,796,297</b>	<b>133,125,307,230</b>
271	▪ Long-term prepaid expenses	11	132,006,796,297	133,125,307,230
<b>270</b>	<b>TOTAL ASSETS</b>		<b>4,337,672,693,330</b>	<b>3,823,516,744,552</b>



SEPARATE STATEMENT OF FINANCIAL POSITION (continued)  
as at 31 March 2026

VND

Code	RESOURCES	Notes	31 March 2026	31 December 2025
300	<b>A. LIABILITIES</b>		<b>430,261,904,951</b>	<b>460,127,471,520</b>
310	<b>I. Current liabilities</b>		<b>430,261,904,951</b>	<b>460,127,471,520</b>
311	▪ Short-term payables to suppliers	12	50,480,603,683	74,079,573,721
314	▪ Short-term taxes and other obligations to the State	13	1,719,314,703	1,488,717,302
315	▪ Payables to employees		147,500	-
316	▪ Short-term accrued expenses	14	13,911,044,451	20,360,813,773
319	▪ Short-term unearned revenue		7,000,000	6,292,928
320	▪ Other short-term payables		43,500,458	91,779,640
321	▪ Short-term loans and finance lease liabilities	15	350,000,000,000	350,000,000,000
323	▪ Bonus and welfare fund		14,100,294,156	14,100,294,156
330	<b>II. Non-current liabilities</b>		-	-
400	<b>B. OWNERS' EQUITY</b>		<b>3,907,410,788,379</b>	<b>3,363,389,273,032</b>
410	<b>I. Owners' equity</b>		<b>3,907,410,788,379</b>	<b>3,363,389,273,032</b>
411	▪ Contributed capital	16.1	1,706,012,980,000	1,706,012,980,000
412	▪ Capital surplus	16.1	174,000,000,000	174,000,000,000
420	▪ Retained profits/(losses)	16.1	2,027,397,808,379	1,483,376,293,032
420a	- Previous years' retained profits/(losses)		1,483,376,293,032	981,753,062,898
420b	- Current year's retained profits/(losses)		544,021,515,347	501,623,230,134
440	<b>TOTAL RESOURCES</b>		<b>4,337,672,693,330</b>	<b>3,823,516,744,552</b>

Ho Chi Minh City, Vietnam

29 April 2026

Vu Minh Duc  
Preparer

Vu Minh Duc  
Authorization by Chief Accountant
  
 Nguyen Bao Tung  
General Director



# AIG Asia Ingredients Corporation

B02-DN

SEPERATE INCOME STATEMENT  
for the accounting period at the end of Quarter I/2026

VND

Code	Items	Notes	Quarter I		Accumulated amounts up to the end of this quarter	
			Current year	Previous year	Current year	Previous year
01	1. Revenue	17.1	131,394,566,498	5,562,988,280	131,394,566,498	5,562,988,280
02	2. Deductions		-	-	-	-
10	3. Net revenue	17.1	131,394,566,498	5,562,988,280	131,394,566,498	5,562,988,280
11	4. Cost of sales	18	(121,572,341,094)	(2,675,136,359)	(121,572,341,094)	(2,675,136,359)
20	5. Gross profit/(loss)		9,822,225,404	2,887,851,921	9,822,225,404	2,887,851,921
22	7. Financial incomes	17.2	551,555,944,801	38,325,233,653	551,555,944,801	38,325,233,653
23	8. Financial expenses	19	(4,837,520,543)	(8,905,662,297)	(4,837,520,543)	(8,905,662,297)
24	<i>In which: Interest expenses</i>		(4,837,520,543)	(8,902,109,588)	(4,837,520,543)	(8,902,109,588)
25	9. Selling expenses		(955,958,472)	-	(955,958,472)	-
26	10. General & administrative expenses	20	(11,559,675,843)	(12,329,287,825)	(11,559,675,843)	(12,329,287,825)
30	11. Net operating profit/(loss)		544,025,015,347	19,978,135,452	544,025,015,347	19,978,135,452
31	12. Other incomes		-	400,800	-	400,800
32	13. Other expenses		(3,500,000)	-	(3,500,000)	-

# AIG Asia Ingredients Corporation

B02-DN

SEPERATE INCOME STATEMENT (continued)  
for the accounting period at the end of Quarter I/2026

VND

Code	Items	Notes	Quarter I		Accumulated amounts up to the end of this quarter	
			Current year	Previous year	Current year	Previous year
40	14. Other profit/(loss)		(3,500,000)	400,800	(3,500,000)	400,800
50	15. Net profit/(loss) before tax		544,021,515,347	19,978,536,252	544,021,515,347	19,978,536,252
51	16. Current CIT expenses	21	-	-	-	-
52	17. Deferred CIT incomes/(expenses)		-	-	-	-
60	18. Net profit/(loss) after tax		544,021,515,347	19,978,536,252	544,021,515,347	19,978,536,252

Ho Chi Minh City, Vietnam

29 April 2026



*[Signature]*

Vu Minh Duc  
Authorization by the Chief Accountant

Nguyen Bao Tung  
General Director

*[Signature]*

Vu Minh Duc  
Preparer

SEPERATE CASH FLOW STATEMENT (continued)  
for the accounting period at the end of Quarter I/2026

VND

Code	Items	Notes	For the accounting period at the end of Quarter I/2026	For the accounting period at the end of Quarter I/2025
	<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
01	Profit/(loss) before tax		544,021,515,347	19,978,536,252
	Adjustments for:			
02	▪ Depreciation and amortization	7;8;9	1,677,198,315	1,713,620,850
05	▪ (Gains)/losses from investing, financial	17.2	(551,547,512,016)	(38,325,233,653)
06	▪ Interest expenses	19	4,837,520,543	8,902,109,588
08	Operating profit before changes in working capital		(1,011,277,811)	(7,730,966,963)
09	▪ (Increase)/decrease in receivables		6,067,532,970	15,980,201,270
10	▪ (Increase)/decrease in inventories		-	1,618,944
11	▪ Increase/(decrease) in payables (excluding interest, CIT payables)		(35,178,087,112)	(3,531,749,075)
12	▪ (Increase)/decrease in prepaid expenses		1,633,208,535	(889,469,471)
14	▪ Interest expenses paid		-	(9,763,150,685)
20	Net cash flows from operating activities		(28,488,623,418)	(5,933,515,980)
	<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
21	▪ Acquisition and construction of fixed assets and other long-term assets		(4,060,000,000)	(126,181,250)
23	▪ Loans to other parties or purchases of financial instruments of other entities		(120,000,000,000)	(10,000,000,000)
24	▪ Cash inflows from loan collection, selling debt instruments of other entities		-	15,000,000,000
25	▪ Cash outflows for investments in other entities		(1,798,000,000)	-
26	▪ Cash inflows from withdrawal of investments in other entities		-	69,982,600,000
27	▪ Interest income, dividends and profit received		105,504,372,015	41,185,814,350
30	Net cash flows from investing activities		(20,353,627,985)	116,042,233,100

SEPERATE CASH FLOW STATEMENT (continued)  
for the accounting period at the end of Quarter I/2026

VND

Code	Items	Notes	For the accounting period at the end of Quarter I/2026	For the accounting period at the end of Quarter I/2025
	<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
34	▪ Repayments of loan principals		-	(90,000,000,000)
40	Net cash flows from financing activities		-	(90,000,000,000)
50	Net cash flows during the period		(48,842,251,403)	20,108,717,120
60	Cash and cash equivalents at the beginning of year	4	60,810,853,334	25,613,245,018
61	▪ Impacts of foreign exchange difference		-	-
70	Cash and cash equivalents at the end of year	4	11,968,601,931	45,721,962,138

Ho Chi Minh City, Vietnam

29 April 2026



Vu Minh Duc  
Preparer



Vu Minh Duc  
Authorization by Chief Accountant



Nguyen Bao Tung  
General Director



NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 March 2026 and for the accounting period at the end of Quarter I/2026

## 1. CORPORATE INFORMATION

AIG Asia Ingredients Corporation ("the Company") is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Enterprise Registration Certificate ("ERC") No. 0314524981 issued by the Department of Planning and Investment ("DPI") of Ho Chi Minh City on 19 July 2017 and other amended ERCs.

The current principal activities of the Company are management consulting services (excluded finance, accountant, law consulting), warehousing and storage of goods, manufacturing and blending of foodstuffs, food additives.

The Company's registered head office is located at Lot TH-1B, Street No. 7, South Commercial Area, Tan Thuan Export Processing Zone, Tan Thuan Ward, Ho Chi Minh City, Vietnam.

The number of the Company's employees as at 31 March 2026 was 93 (31 December 2025: 90).

### ***Corporate structure***

As at 31 March 2026, the Company invested in 10 direct subsidiaries, 6 indirect subsidiaries, 1 direct associate and 2 indirect associates, in which:

#### *Subsidiaries comprise:*

► ***Asia Chemical Corporation ("ACC")***

ACC is a shareholding incorporated under the Law on Enterprise of Vietnam pursuant to the BRC No. 0304918352 issued by the DPI of Ho Chi Minh City on 9 April 2007 and other amended BRCs, ERCs. ACC's registered head office is located at Lot K4B, Le Minh Xuan Industrial Zone, Road No. 4, Binh Loi Ward, Ho Chi Minh City, Vietnam. The main activities as registered by ACC are to provide products and services to various industries including food and beverage, dairy, seafood, pharmaceuticals, and bakery.

As at 31 March 2026, the Company holds a 96.34% ownership interest and voting rights in ACC (31 December 2025: 96.34% ownership interest and voting rights).

► ***Asia Sai Gon Food Ingredients Joint Stock Company ("AFI")***

AFI is a shareholding incorporated under the Law on Enterprise of Vietnam pursuant to the BRC No. 3700916876 issued by the DPI of Binh Duong Province on 7 May 2008, and other amended BRCs, ERCs. AFI's registered head office is located at Lot No. C-9E-CN, My Phuoc 3 Industrial Zone, Thoi Hoa Ward, Ho Chi Minh City, Vietnam. The main activities as registered by AFI are to manufacture foodstuff, non-dairy creamer product and other food ingredients.

As at 31 March 2026, the Company holds a 64.01% ownership interest and voting rights in AFI (31 December 2025: 64.01% ownership interest and voting rights).

► ***Asia Coconut Processing Joint Stock Company ("ACP")***

ACP is a shareholding incorporated under the Law on Enterprise of Vietnam pursuant to the ERC No. 1300975859 issued by the DPI of Ben Tre Province on 19 December 2014 and other amended ERCs. ACP's registered head office is located at Lot EI-2, EI-3, EI-4, Giao Long Industrial Zone, Phase II, Giao Long Commune, Vinh Long Province, Vietnam. The main activities as registered by ACP are to manufacture and provide coconut products (desiccated coconut, coconut milk powder, coconut milk, frozen coconut cream, nata de coco and coconut oil) for domestic and foreign market.

As at 31 March 2026, the Company holds a 73.42% ownership interest and voting rights in ACP (31 December 2025: 73.42% ownership interest and voting rights).



NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 March 2026 and for the accounting period at the end of Quarter I/2026

**1. CORPORATE INFORMATION (continued)**

***Corporate structure*** (continued)

As at 31 March 2026, the Company invested in 10 direct subsidiaries, 6 indirect subsidiaries, 1 direct associate and 2 indirect associates, in which: (continued)

*Subsidiaries comprise:* (continued)

► ***APIS Corporation ("APIS")***

APIS is a shareholding incorporated under the Law on Enterprise of Vietnam pursuant to the ERC No. 0312705358 issued by the DPI of Binh Duong Province on 25 March 2014 and other amended ERCs. APIS's registered head office is located at Lot 18A VSIP II-A, No. 27 Street, Vietnam – Singapore II-A Industrial Zone, Vinh Tan Ward, Ho Chi Minh City, Vietnam. The main activities as registered by APIS are to trade and manufacture food materials, functional foods and essential oils.

As at 31 March 2026, the Company holds a 76.96% ownership interest and voting rights in APIS (31 December 2025: 76.96% ownership interest and voting rights).

► ***Asia Hoa Son Corporation ("AHS")***

AHS (formerly known as Hoa Son Agricultural Processing Co., Ltd.) incorporated under the Law on Enterprise of Vietnam pursuant to the Business Registration Certificate No. 2901627664 issued by the DPI of Nghe An Province on 23 May 2013 and other amended BRCs, ERCs. The company was renamed according to the amended ERC No. 2901627664 issued by the DPI of Nghe An Province on 13 December 2018. AHS's registered head office is located at Yen Hoa Village, Vinh Tuong Ward, Nghe An Province, Vietnam. The main activities as registered by AHS are to produce starch and starch products; producing sugar, livestock, aquatic feed.

As at 31 March 2026, the Company holds a 99.995% ownership interest and voting rights in AHS (31 December 2025: 99.995% ownership interest and voting rights).

► ***AFC Food Company Limited ("AFC")***

AFC is a one-member limited liability company incorporated under the Law on Enterprise of Vietnam pursuant to the ERC No. 3702533540 issued by the DPI of Binh Duong Province on 10 February 2017 and other amended ERCs. AFC's registered head office is located at Lot C-9F-CN, My Phuoc 3 Industrial Zone, Thoi Hoa Ward, Ho Chi Minh City, Vietnam. The main activities as registered by AFC are to manufacture and trade foods.

As at 31 March 2026, the Company holds a 100% ownership interest and voting rights in AFC (31 December 2025: 100% ownership interest and voting rights).

► ***VICTA Trading Corporation ("VICTA")***

VICTA formerly known as Asia Industrial Chemicals Joint Stock Company ("AIC") incorporated in Vietnam under the ERC No. 0313428499 issued by the DPI of Ho Chi Minh City on 7 September 2015 and other amended ERCs. The company was renamed according to the amended ERC No.0313428499 issued by the DPI of Ho Chi Minh City on 6 April 2023. VICTA's registered head office at Lot TH-1B, Street No. 7, South Trading Zone, Tan Thuan Export Processing Zone, Tan Thuan Ward, Ho Chi Minh City, Vietnam. The main activities as registered by VICTA are trading industrial chemicals, trading feed and ingredients for cattle, poultry and aquatic animals, leasing, operating and managing houses and non-residential land.

As at 31 March 2026, the Company holds a 99.98% ownership interest and voting rights in VICTA (31 December 2025: 99.98% ownership interest and voting rights).

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 March 2026 and for the accounting period at the end of Quarter I/2026

# 1. CORPORATE INFORMATION (continued)

## **Corporate structure** (continued)

As at 31 March 2026, the Company invested in 10 direct subsidiaries, 6 indirect subsidiaries, 1 direct associate and 2 indirect associates, in which: (continued)

### Subsidiaries comprise: (continued)

#### ► *Asia Chemical Corporation (ACC) Pte. Ltd ("ACC PTE")*

ACC PTE is a one-member limited liability company incorporated in Singapore pursuant to the registration No. 201756070K issued by the Accounting and Corporation Regulatory Authority of Singapore on 15 December 2017. ACC PTE's registered head office is located at 160 Robinson Rd, #26-04 SBF Center, Singapore 068914. The main activities as registered by ACC PTE are business and management consultancy services; general wholesale trade (including general importers and exporters).

As at 31 March 2026, the Company holds a 96.34% ownership interest and 100% voting rights in ACC PTE (31 December 2025: 96.34% ownership interest and 100% voting rights) through a subsidiary.

#### ► *Asia Healthcare Company Limited ("AHC")*

AHC (formerly known as Pierre Fabre Vietnam Co., Ltd.) incorporated in Vietnam under the BRC No. 3600246593 issued by the DPI of Dong Nai Province on 23 October 1995 and other amended BRCs, ERCs. The company was renamed according to the amended ERC No.3600246593 issued by the DPI of Dong Nai province on 20 August 2020. AHC's registered head office at No. 01, Street 4A, Bien Hoa 2 Industrial Park, Long Hung Ward, Dong Nai Province, Vietnam. The main activities as registered by AHC are to manufacture medicines, pharmaceutical chemistry and pharmaceuticals.

As at 31 March 2026, the Company holds a 91.52% ownership interest and 95% voting rights in AHC (31 December 2025: 91.52% ownership interest and 95% voting rights) through a subsidiary.

#### ► *Mekong Delta Gourmet Joint Stock Company ("MDG")*

MDG is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the ERC No. 1102039618 issued by the DPI of Long An Province on 26 September 2023. MDG's registered head office is located at Lot C2, Doc 2 Street, Phu An Thanh Industrial Park, Ben Luc Ward, Tay Ninh Province, Vietnam. The main activities as registered by MDG are the processing and preservation vegetables.

As at 31 March 2026, the Company holds a 98% ownership interest and voting rights in MDG (31 December 2025: 98% ownership interest and voting rights).

#### ► *Asia Specialty Ingredients Joint Stock Company ("ASI")*

ASI is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the ERC No. 0901155640 issued by the DPI of Hung Yen Province on 29 February 2024. ASI's registered head office is located at Chi Long Village, Ngoc Long Commune, Yen My District, Hung Yen Province, Vietnam. The main activities as registered by ASI are the production of spice.

As at 31 March 2026, the Company holds a 85% ownership interest and voting rights in ASI (31 December 2025: 83% ownership interest and voting rights).



NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 March 2026 and for the accounting period at the end of Quarter I/2026

**1. CORPORATE INFORMATION** (continued)

**Corporate structure** (continued)

As at 31 March 2026, the Company invested in 10 direct subsidiaries, 6 indirect subsidiaries, 1 direct associate and 2 indirect associates, in which: (continued)

Subsidiaries comprise: (continued)

► *Asia Shimakyu Food Corporation ("AFS")*

AFS is a shareholding incorporated under the Law on Enterprise of Vietnam pursuant to the ERC No. 3703261917 issued by the DPI of Binh Duong Province on 12 November 2024. AFS's registered head office is located at Lot 18A VSIP II-A, No. 27 Street, Vietnam – Singapore II-A Industrial Zone, Vinh Tan Ward, Ho Chi Minh City, Vietnam. The main activities as registered by AFS are to manufacture, blend and package food, food materials and food additives.

As at 31 March 2026, the Company holds a 75.43% ownership interest and 98% voting rights in AFS (31 December 2025: 75.43% ownership interest and 98.00% voting rights) through subsidiary.

► *G.C Food Joint Stock Company ("GCF")*

GCF is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the BRC No. 3602503768 issued by the DPI of Dong Nai Province on 31 May 2011 and other amended BRCs, ERCs. GCF's registered head office is located at Lot V-2E, Street No.11, Ho Nai Industrial Park, Ho Nai Ward, Dong Nai Province, Vietnam. The main activities as registered by GCF are wholesales of foods.

As at 31 March 2026, the Company holds a 52.87% ownership interest and voting rights in GCF (31 December 2025: 52.87% ownership interest and voting rights).

► *Vietfarm Food Joint Stock Company ("VFC")*

VFC is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the BRC No. 4500577748 issued by the DPI of Khanh Hoa Province on 20 May 2014 and other amended BRCs, ERCs. VFC's registered head office is located at National Highway 1A, Thanh Hai Industrial Park, Bao An Ward, Khanh Hoa Province, Vietnam. The main activities as registered by VFC are Processing and manufacturing of aloe vera, coconut jelly, yogurt jelly, herbal products and soy milk.

As at 31 March 2026, the Company holds a 52.5% ownership interest and 99.29% voting rights in VFC (31 December 2025: 52.5% ownership interest and 99.29% voting rights) through subsidiary.

► *Vietfarm Food Joint Stock Company ("VCC")*

VFC is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the BRC No. 3600714322 issued by the DPI of Dong Nai Province on 20 January 2005 and other amended BRCs, ERCs. VCC's registered head office is located at Lot V-2E, Street No.11, Ho Nai Industrial Park, Ho Nai Ward, Dong Nai Province, Vietnam. The main activities as registered by VCC are manufacturing beverages: aloe vera, coconut jelly, yogurt jelly, herbal products and soy milk.

As at 31 March 2026, the Company holds a 52.61% ownership interest and 99.5% voting rights in VCC (31 December 2025: 52.61% ownership interest and 99.5% voting rights) through subsidiary.



NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 March 2026 and for the accounting period at the end of Quarter I/2026

# 1. CORPORATE INFORMATION (continued)

## **Corporate structure** (continued)

As at 31 March 2026, the Company invested in 10 direct subsidiaries, 6 indirect subsidiaries, 1 direct associate and 2 indirect associates, in which: (continued)

### Subsidiaries comprise: (continued)

#### ► *Sun and Wind Joint Stock Company ("SWC")*

SWC is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the BRC No. 4500624846 issued by the DPI of Ninh Thuan Province on 17 July 2018 and other amended ERCs. SWC's registered head office is located at Phu Thuan, My Son Commune, Khanh Hoa Province, Vietnam. The main activities as registered by SWC are fruit cultivation and poultry farming.

As at 31 March 2026, the Company holds a 46.53% ownership interest and 88% voting rights in SWC (31 December 2025: 46.53% ownership interest and 88% voting rights) through subsidiary.

### Associates:

#### ► *Vinh Hao Spirulina Algae Corporation ("TVH")*

TVH is a shareholding incorporated in Vietnam under the BRC No. 3400516059 issued by the DPI of Binh Thuan Province on 4 February 2008 and other amended BRCs, ERCs. TVH's registered head office at Vinh Son Hamlet, Vinh Hao Commune, Lam Dong Province, Viet Nam. The main activities as registered by TVH is the production of Spirulina, food, nutritional food, dietary supplement, cosmetic, soap, feeds for cattle, poultry and aquatic animals.

As at 31 March 2026, the Company holds a 49% ownership interest in TVH (31 December 2025: 49% ownership interest) through a subsidiary.

#### ► *Sai Gon Tropical Drinks Joint stock Company ("STD")*

STD is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the BRC No. 4500654985 issued by the DPI of Ninh Thuan Province on 07 April 2022 and other amended ERCs. STD's registered head office is located at Lot A1-A2, Thanh Hai Industrial Park, Bao An Ward, Khanh Hoa Province, Vietnam. The main activities as registered by STD are production of non-alcoholic beverages and mineral water.

As at 31 March 2026, the Company holds a 20% ownership interest in STD (31 December 2025: 20% ownership interest) through subsidiary.

#### ► *Asia Agricultural Technology Corporation ("ATC")*

ATC is a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the ERC No. 3502478571 issued by the DPI of Ba Ria – Vung Tau Province on 13 June 2022. ATC's registered head office is located at Lot L, D.20 Street, Chau Duc Industrial Park, Ngai Giao Commune, Ho Chi Minh City, Vietnam. The main activities as registered by ATC are the production, processing and wholesale of coffee.

As at 31 March 2026, the Company holds a 40% ownership interest and voting rights in ATC (31 December 2025: 40% ownership interest and voting rights).

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 March 2026 and for the accounting period at the end of Quarter I/2026

## **2. BASIS OF PREPARATION**

### **2.1 Purpose of preparing the separate financial statements**

The Company has subsidiaries and associates as disclosed in Note 1 and Note 10. The Company prepared these separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular No. 96/2020/TT-BTC on disclosure of information on the securities market. In addition, as required by these regulations, the Company has also prepared the consolidated financial statements of the Company and its subsidiaries for the fiscal year ended 31 March 2026.

Users of the separate financial statements should read them together with the said consolidated financial statements in order to obtain full information on the consolidated financial position, consolidated results of operations and consolidated cash flows of the Company and its subsidiaries.

### **2.2 Applied accounting standards and system**

The separate financial statements of the Company, expressed in Vietnam dong ("VND"), are prepared in accordance with the Vietnamese Enterprise Accounting System and other Vietnamese Accounting Standards issued by the Ministry of Finance as per:

- Decision No. 149/2001/QD-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 1);
- Decision No. 165/2002/QD-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 2);
- Decision No. 234/2003/QD-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 3);
- Decision No. 12/2005/QD-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 4); and
- Decision No. 100/2005/QD-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 5).

Accordingly, the accompanying separate financial statements, including their utilisation are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the separate financial position and separate results of operations and separate cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

### **2.3 Applied accounting documentation system**

The Company's applied accounting documentation system is the General Journal system.

### **2.4 Fiscal year**

The Company's fiscal year applicable for the preparation of its separate financial statements starts on 1 January and ends on 31 December.

### **2.5 Accounting currency**

The separate financial statements are prepared in VND which is also the Company's accounting currency.

## **3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

### **3.1 Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand, cash at banks and short-term, highly liquid investments with an original maturity of less than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.



NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 March 2026 and for the accounting period at the end of Quarter I/2026

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.2 *Receivables*

Receivables are presented in the separate financial statements at the carrying amounts due from customers and other debtors, after deducting provision for doubtful debts.

The provision for doubtful debts represents amounts of outstanding receivables at the balance sheet date which are doubtful of being recovered. Increases or decreases to the provision balance are recorded as general and administrative expenses in the separate income statement.

#### 3.3 *Tangible fixed assets*

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use.

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the separate income statement as incurred.

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

#### 3.4 *Intangible fixed assets*

Intangible fixed assets are stated at cost less accumulated amortisation.

The cost of an intangible fixed asset comprises its purchase price and any directly attributable costs of preparing the intangible fixed asset for its intended use.

Expenditures for additions, improvements are added to the carrying amount of the assets and other expenditures are charged to the separate income statement as incurred.

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

##### *Land use rights ("LURs")*

The advance payment for land rental, of which the land lease contracts have effectiveness prior to 2003 and Land use right certificate being issued, are recorded as intangible fixed asset according to Circular No. 45/2013/TT-BTC issued by the Ministry of Finance on 25 April 2013 guiding the management, use and depreciation of fixed assets ("Circular 45").

#### 3.5 *Depreciation and amortisation*

Depreciation of tangible fixed assets and amortisation of intangible fixed assets are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Machinery and equipment	3 - 8 years
Means of transportation	6 years
Office equipment	5 years
Trademarks	10 years
Others	6 years

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 March 2026 and for the accounting period at the end of Quarter I/2026

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.6 *Investment properties*

Investment properties are stated at cost including transaction costs less accumulated depreciation and/or amortisation. Investment properties held for capital appreciation are not depreciated/amortised but subject to impairment review.

Subsequent expenditure relating to an investment property that has already been recognised is added to the net book value of the investment property when it is probable that future economic benefits, in excess of the originally assessed standard of performance of the existing investment property, will flow to the Company.

Depreciation and amortisation of investment properties are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Buildings and structures	18 years
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#### 3.7 *Borrowing costs*

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing costs are recorded as expenses during the period in which they are incurred.

#### 3.8 *Prepaid expenses*

Prepaid expenses are reported as short-term or long-term prepaid expenses on the separate balance sheet and amortised over the period for which the amounts are paid or the period in which economic benefits are generated in relation to these expenses.

##### *Prepaid land rental*

The prepaid land rental represents the unamortised balance of advance payment. Such prepaid rental is recognised as a long-term prepaid expense for allocation to the income statement over the remaining lease period according to Circular 45.

#### 3.9 *Investments*

##### *Investments in subsidiaries*

Investments in subsidiaries over which the Company has control are carried at costs.

Distributions from accumulated net profits of the subsidiaries arising subsequent to the date of acquisition are recognised in the separate income statement. Distributions from sources other than from such profits are considered a recovery of investments and are deducted to the cost of the investment.

##### *Investments in associates*

Investments in associates over which the Company has significant influence are carried at cost.

Distributions from accumulated net profits of the associates arising subsequent to the date of acquisition are recognised in the separate income statement. Distributions from sources other than from such profits are considered a recovery of investment and are deducted to the cost of the investment.

##### *Provision for diminution in value of investments*

Provision of the investment is made when there are reliable evidence of the diminution in value of those investments at the balance sheet date.

Increases or decreases to the provision balance are recorded as finance expense in the separate income statement.



NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 March 2026 and for the accounting period at the end of Quarter I/2026

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**3.10 Payables and accruals**

Payables and accruals are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Company.

**3.11 Revenue recognition**

The Company recognises revenue when it is probable that the economic benefits will flow to the Company and when the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, and sales taxes or duty.

In addition to the basic criteria for revenue recognition, the followings are specific revenue recognition policies:

*Revenue from rendering of management consulting services*

The Company recognizes revenue based on the signed acceptance minutes.

*Rental income*

Rental income arising from operating leases is recognised in the separate income statement on a straight line basis over the terms of the lease.

*Interest income*

Interest income is recognised as the interest accrues (taking into account the effective yield on the asset) unless collectability is in doubt.

*Dividend income*

Income is recognised when the Company's entitlement as an investor to receive the dividend is established.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 March 2026 and for the accounting period at the end of Quarter I/2026

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**3.12 Taxation**

*Current income tax*

Current income tax assets and liabilities for the current and prior period are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the balance sheet date.

Current income tax is charged or credited to the separate income statement, except when it relates to items recognised directly to equity, in which case the current income tax is also dealt with in equity.

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Company to offset current tax assets against current tax liabilities and when the Company intends to settle its current tax assets and liabilities on a net basis.

*Deferred tax*

Deferred tax is provided using the liability method on temporary differences at the balance sheet date between the tax base of assets and liabilities and their carrying amount for financial reporting purposes.

Deferred tax liabilities are recognized for all taxable temporary differences, except:

- ▶ where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the related transaction affects neither the accounting profit nor taxable profit or loss; and
- ▶ in respect of taxable temporarily differences associated with investments in subsidiaries and associates, and interests in joint ventures where timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognized for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilised, except:

- ▶ where the deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss; and
- ▶ in respect of deductible temporarily differences associated with investments in subsidiaries, associates, and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Previously unrecognized deferred tax assets are re-assessed at each balance sheet date and are recognized to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled based on tax rates and tax laws that have been enacted at the balance sheet date.



NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 March 2026 and for the accounting period at the end of Quarter I/2026

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.12 Taxation (continued)

##### Deferred tax (continued)

Deferred tax is charged or credited to the separate income statement, except when it relates to items recognised directly to equity, in which case the deferred tax is also dealt with in the equity account.

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Company to offset current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on the same taxable entity.

#### 3.13 Related parties

Parties are considered to be related parties of the Company if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Company and other party are under common control or under common significant influence. Related parties can be enterprises or individuals, including close members of their families.

### 4. CASH AND CASH EQUIVALENTS

	VND	
	31 March 2026	31 December 2025
Cash on hand	97,189,626	144,189,626
Cash at banks	11,871,412,305	15,666,663,708
Cash equivalents		45,000,000,000
<b>Total</b>	<b>11,968,601,931</b>	<b>60,810,853,334</b>

### 5. SHORT-TERM RECEIVABLES FROM CUSTOMERS AND SHORT-TERM ADVANCES TO SUPPLIERS

#### 5.1 Short-term receivables from customers

	VND	
	31 March 2026	31 December 2025
Receivables from other companies	65,109,256,984	77,379,809,023
<i>Fes (Vietnam) Co., Ltd</i>	17,127,034,264	23,448,646,606
<i>Vinacafé Bien Hoa Joint-Stock Company</i>	47,982,222,720	53,897,595,750
<i>Others</i>	-	33,566,667
Receivables from related parties (Note 22)	24,844,619,813	18,032,981,380
<b>Total</b>	<b>89,953,876,797</b>	<b>95,412,790,403</b>
Provision for doubtful short-term debts	-	-
<b>NET</b>	<b>89,953,876,797</b>	<b>95,412,790,403</b>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 March 2026 and for the accounting period at the end of Quarter I/2026

**5. SHORT-TERM RECEIVABLES FROM CUSTOMERS AND SHORT-TERM ADVANCES TO SUPPLIERS (continued)**

**5.2 Short-term advances to suppliers**

	VND	
	31 March 2026	31 December 2025
Advances to other companies	7,504,529,756	9,769,141,075
<i>HKKL Co., Ltd</i>	-	2,257,200,000
<i>Phan Anh Construction - Design - Consulting Company Limited</i>	6,564,000,000	6,564,000,000
<i>Công ty Cổ phần Kỹ thuật Lý Sơn Sa Kỳ</i>	799,282,500	799,282,500
<i>Others</i>	141,247,256	148,658,575
<b>Total</b>	<b>7,504,529,756</b>	<b>9,769,141,075</b>

**6. OTHER RECEIVABLES**

	VND	
	31 March 2026	31 December 2025
<b>Short-term</b>		
Advances to employees	2,057,235,000	1,428,000,000
Dividend receivable (Note 22)	445,534,640,000	-
Deposits	484,639,691	484,639,691
<b>Total</b>	<b>448,076,514,691</b>	<b>1,912,639,691</b>
<b>Long-term</b>		
Deposits	35,500,000	35,500,000
<b>Total</b>	<b>35,500,000</b>	<b>35,500,000</b>

*In which:*

<i>Due from other parties</i>	2,577,374,691	1,948,139,691
<i>Due from related parties (Note 22)</i>	445,534,640,000	



NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 March 2026 and for the accounting period at the end of Quarter I/2026

## 7. TANGIBLE FIXED ASSETS

	<i>Machinery &amp; equipment</i>	<i>Office equipment</i>	<i>VND Total</i>
<b>Historical cost</b>			
As at 31 December 2025	1,598,035,000	348,863,636	1,946,898,636
New purchases	2,565,000,000	-	2,565,000,000
As at 31 March 2026	<u>4,163,035,000</u>	<u>348,863,636</u>	<u>4,511,898,636</u>
<b>Accumulated depreciation</b>			
As at 31 December 2025	414,667,920	61,566,518	476,234,438
Depreciation	51,833,490	17,443,182	69,276,672
As at 31 March 2026	<u>466,501,410</u>	<u>79,009,700</u>	<u>545,511,110</u>
<b>Net book value</b>			
As at 31 December 2025	1,183,367,080	287,297,118	1,470,664,198
As at 31 March 2026	<u>3,696,533,590</u>	<u>269,853,936</u>	<u>3,966,387,526</u>

## 8. INTANGIBLE FIXED ASSETS

	<i>Trade marks</i>	<i>Software</i>	<i>VND Total</i>
<b>Historical cost</b>			
As at 31 December 2025	395,800,000	732,250,000	1,128,050,000
As at 31 March 2026	<u>395,800,000</u>	<u>732,250,000</u>	<u>1,128,050,000</u>
<b>Accumulated amortisation</b>			
As at 31 December 2025	82,458,325	102,609,182	185,067,507
Amortisation	9,894,999	34,245,837	44,140,836
As at 31 March 2026	<u>92,353,324</u>	<u>136,855,019</u>	<u>229,208,343</u>
<b>Net book value</b>			
As at 31 December 2025	313,341,675	629,640,818	942,982,493
As at 31 March 2026	<u>303,446,676</u>	<u>595,394,981</u>	<u>898,841,657</u>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 March 2026 and for the accounting period at the end of Quarter I/2026

## 9. INVESTMENT PROPERTIES

	VND
	<i>Buildings &amp; structures</i>
<b>Historical cost</b>	
As at 31 December 2025	110,500,000,000
New purchases	-
As at 31 March 2026	<u>110,500,000,000</u>
<b>Accumulated depreciation</b>	
As at 31 December 2025	12,503,069,424
Depreciation	1,563,780,807
As at 31 March 2026	<u>14,066,850,231</u>
<b>Net book value</b>	
As at 31 December 2025	97,996,930,576
As at 31 March 2026	<u>96,433,149,769</u>

## 10. LONG-TERM FINANCIAL INVESTMENTS

	VND	
	31 March 2026	31 December 2025
Investment in subsidiaries (Note 10.1)	3,320,663,707,785	3,318,865,707,785
Investment in associate (Note 10.2)	80,000,000,000	80,000,000,000
<b>Total</b>	<u>3,400,663,707,785</u>	<u>3,398,865,707,785</u>
Provision for devaluation of long-term investments	(24,776,790,554)	(24,776,790,554)
<b>Net</b>	<u>3,375,886,917,231</u>	<u>3,374,088,917,231</u>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 March 2026 and for the accounting period at the end of Quarter I/2026

## 10. LONG-TERM FINANCIAL INVESTMENTS (continued)

### 10.1 Details of investments in subsidiaries were as follows:

Name of subsidiary	Business activities	Status	31 March 2026		31 December 2025	
			Ownership %	Amount (VND)	Ownership %	Amount (VND)
sia Chemical Corporation	Provide products and services to various industries including food and beverage, dairy, seafood, pharmaceuticals and bakery	Operating	96.34%	718,020,621,828	96.34%	718,020,621,828
Asia Sai Gon Food Ingredients Joint Stock Company	Manufacture foodstuff, non-dairy creamer product and other food ingredients	Operating	64.01%	503,512,000,000	64.01%	503,512,000,000
Asia Coconut Processing Joint Stock Company	Manufacture and provide coconut products(desiccated coconut, coconut milk powder, coconut milk, frozen coconut cream,nata	Operating	73.42%	509,543,700,000	73.42%	509,543,700,000
PIS Corporation	Trade and manufacture food materials, functional foods and essential oils	Operating	76.96%	128,067,500,000	76.96%	128,067,500,000
FC Food Company Limited	Manufacture and trade foods	Pre-operating	100.00%	37,900,000,000	100.00%	37,900,000,000
sia Hoa Son Corporation	Producing starch and starch products; producing sugar, livestock, aquatic feed	Operating	100.00%	450,205,902,488	100.00%	450,205,902,488
ICTA Trading Corporation	Provide chemical in various industries, food additives, animal feeds, material for poultry meat, livestock meat and aquatic foods	Operating	99.98%	153,813,863,004	99.98%	153,813,863,004
Mekong Delta Gourmet Joint Stock Company	Processing and preservation vegetables	Operating	98.00%	264,600,000,000	98.00%	264,600,000,000
Asia Specialty Ingredients Joint Stock Company	Manufacture spice	Operating	85.00%	39,148,000,000	83.00%	37,350,000,000
G.C Foods Joint Stock Company	Trading foods	Operating	52.87%	515,852,120,465	52.87%	515,852,120,465
<b>TOTAL</b>				<b>3,320,663,707,785</b>		<b>3,318,865,707,785</b>
Provision for devaluation of subsidiaries				(23,319,525,868)		(23,319,525,868)
<b>NET</b>				<b>3,297,344,181,917</b>		<b>3,295,546,181,917</b>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 March 2026 and for the accounting period at the end of Quarter I/2026

**10. LONG-TERM FINANCIAL INVESTMENTS (continued)**

**10.2 Details of investment in an associate were as follows:**

Name of associate	Business activities	Status	31 March 2026		31 December 2025	
			Ownership %	Amount (VND)	Ownership %	Amount (VND)
Asia Agricultural Technology Corporation	Manufacture and trade coffee	Pre-operating	40.00%	80,000,000,000	40.00%	80,000,000,000
<b>TOTAL</b>				<b>80,000,000,000</b>		<b>80,000,000,000</b>
Provision for devaluation of associate				(1,457,264,686)		(1,457,264,686)
<b>NET</b>				<b>78,542,735,314</b>		<b>78,542,735,314</b>



# AIG Asia Ingredients CorporationB09-DN

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 March 2026 and for the accounting period at the end of Quarter I/2026

## 11. PREPAID EXPENSES

	VND	
	31 March 2026	31 December 2025
Short-term		
Tools and equipment	435,250,488	506,115,899
Insurance fee	679,620,375	364,539,522
Soft ware	787,002,089	1,197,795,011
Others	474,169,883	822,290,005
<b>Total</b>	<b>2,376,042,835</b>	<b>2,890,740,437</b>
Long-term		
Prepaid land rental	127,388,682,033	127,600,946,184
Tools and equipment	357,068,731	487,832,480
Office and warehouse renovation	3,214,500,057	3,780,449,399
Others	1,046,545,476	1,256,079,167
<b>Total</b>	<b>132,006,796,297</b>	<b>133,125,307,230</b>

## 12. SHORT-TERM PAYABLES TO SUPPLIERS

	VND	
	31 March 2026	31 December 2025
Payables to other companies	1,897,306,683	3,077,092,681
<i>In which:</i>		
Noventiq Vietnam Company Limited	-	932,261,040
Công ty TNHH Một thành viên HKKL	513,000,000	-
Others	1,384,306,683	2,144,831,641
Payables to related parties (Note 22)	48,583,297,000	71,002,481,040
<b>Total</b>	<b>50,480,603,683</b>	<b>74,079,573,721</b>

## 13. TAXES AND OTHER OBLIGATIONS TO THE STATE

	VND			
	31 December 2025	Increase	Decrease	31 March 2026
<b>Payables</b>				
Value added tax	(240,000)			(240,000)
Personal income tax	1,482,317,302	4,621,386,122	(4,390,788,721)	1,712,914,703
Foreign contractor tax	-	55,719,387	(55,719,387)	-
<b>Total</b>	<b>1,482,077,302</b>	<b>4,677,105,509</b>	<b>(4,446,508,108)</b>	<b>1,712,674,703</b>
<b>In which</b>				
Tax payables	880,641,233			1,719,314,703
Tax overpaid	(6,640,000)			(6,640,000)

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 March 2026 and for the accounting period at the end of Quarter I/2026

#### 14. SHORT-TERM ACCRUED EXPENSES

	VND	
	31 March 2026	31 December 2025
Salary and bonus	3,638,024,000	15,036,237,316
Loan interest with related parties (Note 22)	9,645,041,095	4,807,520,552
Others	627,979,356	517,055,905
<b>Total</b>	<b>13,911,044,451</b>	<b>20,360,813,773</b>

#### 15. SHORT-TERM LOANS

	VND	
	31 March 2026	31 December 2025
<b>Short-term loans</b>		
Loans from banks and an individual	-	-
Loans from related parties	350,000,000,000	350,000,000,000
	<b>350,000,000,000</b>	<b>350,000,000,000</b>
<b>Long-term loans</b>		
Loans from bank	-	-
<b>TOTAL</b>	<b>350,000,000,000</b>	<b>350,000,000,000</b>

##### Short-term loans from related parties

Bank/Individual	31 March 2026 VND	Term
Asia Sai Gon Food Ingredients Joint Stock Company	350,000,000,000	From 01 October 2025 to 29 September 2026
<b>Total</b>	<b>350,000,000,000</b>	

#### 16. OWNERS' EQUITY

##### 16.1 Changes in owners' equity

	Share capital	Share premium	Undistributed earnings	VND Total
<b>Previous year</b>				
As at 31 December 2024	1,706,012,980,000	174,000,000,000	981,753,062,898	2,861,766,042,898
Net profit for the year			19,978,536,252	19,978,536,252
As at 31 March 2025	1,706,012,980,000	174,000,000,000	1,001,731,599,150	2,881,744,579,150
<b>Current year</b>				
As at 31 December 2025	1,706,012,980,000	174,000,000,000	1,483,376,293,032	3,363,389,273,032
Net profit for the year			544,021,515,347	544,021,515,347
As at 31 March 2026	1,706,012,980,000	174,000,000,000	2,027,397,808,379	3,907,410,788,379

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 March 2026 and for the accounting period at the end of Quarter I/2026

**16. OWNERS' EQUITY (continued)**

**16.2 Capital transactions with owners**

	VND	
	31 March 2026	31 December 2025
<b>Contributed share capital</b>		
Beginning balance	1,706,012,980,000	1,706,012,980,000
Increase	-	-
Ending balance	<u>1,706,012,980,000</u>	<u>1,706,012,980,000</u>
<b>Dividend paid</b>	-	-

**16.3 Shares**

	Number of shares	
	31 March 2026	31 December 2025
<b>Authorised shares</b>	<b>170,601,298</b>	<b>170,601,298</b>
<b>Issued shares</b>		
Ordinary shares	170,601,298	170,601,298
<b>Treasury shares</b>		
Ordinary shares	-	-
<b>Shares in circulation</b>		
Ordinary shares	170,601,298	170,601,298

**17. REVENUE**

**17.1 Revenue from sales of goods and rendering of services**

	VND	
	For the accounting period at the end of Quarter I/2026	For the accounting period at the end of Quarter I/2025
<b>Gross revenue</b>	<b>131,394,566,498</b>	<b>5,562,988,280</b>
Of which:		
Sales of merchandise	113,787,657,550	-
Revenue from rendering services	17,606,908,948	5,562,988,280
<b>Net revenue</b>	<b><u>131,394,566,498</u></b>	<b><u>5,562,988,280</u></b>
Of which:		
Sale to other parties	73,318,087,130	39,000,000
Sale to related parties (Note 22)	58,076,479,368	5,523,988,280



NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 March 2026 and for the accounting period at the end of Quarter I/2026

**17. REVENUE (continued)**

**17.2 Financial income**

	VND	
	<i>For the accounting period at the end of Quarter I/2026</i>	<i>For the accounting period at the end of Quarter I/2025</i>
Interest incomes from banks & other parties	748,916,125	604,759,132
Interest incomes from related parties (Note 22)	282,595,891	229,794,521
Distributed dividends and profits	550,516,000,000	37,490,680,000
Realised foreign exchange gains	8,432,785	-
<b>Total</b>	<b>551,555,944,801</b>	<b>38,325,233,653</b>

**18. COST OF GOOD SOLD AND SERVICES RENDERED**

	VND	
	<i>For the accounting period at the end of Quarter I/2026</i>	<i>For the accounting period at the end of Quarter I/2025</i>
Cost of merchandises sold	107,705,925,000	
Cost of services rendered	13,866,416,094	2,675,136,359
<b>Total</b>	<b>121,572,341,094</b>	<b>2,675,136,359</b>

**19. FINANCIAL EXPENSES**

	VND	
	<i>For the accounting period at the end of Quarter I/2026</i>	<i>For the accounting period at the end of Quarter I/2025</i>
Interest expenses charged by related parties (Note 22)	4,837,520,543	7,277,671,235
Interest expenses charged by other parties		1,624,438,353
Realised foreign exchange losses		3,552,709
<b>Total</b>	<b>4,837,520,543</b>	<b>8,905,662,297</b>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 March 2026 and for the accounting period at the end of Quarter I/2026

## 20. SELLING EXPENSE AND GENERAL AND ADMINISTRATION EXPENSES

		VND
	<i>For the accounting period at the end of Quarter I/2026</i>	<i>For the accounting period at the end of Quarter I/2025</i>
<b>Selling expenses</b>	<b>955,958,472</b>	-
Salary expenses	459,375,000	-
Transportation fees	428,055,162	-
Others	68,528,310	-
<b>General and administration expenses</b>	<b>11,559,675,843</b>	<b>12,329,287,825</b>
Salary expenses	7,965,808,816	7,658,991,763
Depreciation and amortization	319,397,496	382,963,284
Office, warehouse and land rental fees	38,162,472	37,577,538
Others	3,236,307,059	4,249,755,240
<b>Total</b>	<b>12,515,634,315</b>	<b>12,329,287,825</b>

## 21. CORPORATE INCOME TAX

The statutory corporate income tax ("CIT") rate applicable to the Company is 20% of taxable income.

The tax returns filed by the Company are subject to examination by the tax authorities. Because the application of tax laws and regulations to many types of transactions is susceptible to varying interpretations, the amounts reported in the separate financial statements could be changed at a later date upon final determination by the tax authorities.

### 21.1 CIT expense

Reconciliation between CIT expense and the accounting profit before tax multiplied by CIT rate is presented below:

		VND
	<i>For the accounting period at the end of Quarter I/2026</i>	<i>For the accounting period at the end of Quarter I/2025</i>
<b>Net profit/(loss) before tax</b>	<b>544,021,515,347</b>	<b>19,978,536,252</b>
<i>At CIT rate of 20% applicable to the Company</i>	<i>108,804,303,069</i>	<i>3,995,707,250</i>
Non-deductible expenses	66,600,000	30,189,522
Incomes not subject to CIT	(110,103,200,000)	(7,498,136,000)
Unrecognised deferred tax assets of	1,232,296,931	3,472,239,228
<b>CIT expense</b>	<b>-</b>	<b>-</b>

### 21.2 Current tax

The current CIT tax is based on taxable income for the current year. The taxable income of the Company for the year differs from the accounting profit before tax as reported in the separate income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are not taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted at the balance sheet date.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 March 2026 and for the accounting period at the end of Quarter I/2026

## 22. TRANSACTIONS WITH RELATED PARTIES

Significant transactions with related parties were as follows:

Related parties	Relationship	Transactions	VND	
			For the accounting period at the end of Quarter I/2026	For the accounting period at the end of Quarter I/2025
Asia Hoa Son Corporation		Loan interest	-	1,144,109,589
Asia Chemical Corporation Subsidiary		Dividend received	30,000,000,000	-
		Dividends declared	475,534,640,000	-
		Rendering services	5,420,844,079	2,096,991,412
		Loan interest	-	2,465,753,424
Asia Coconut Processing Joint Stock Company	Subsidiary	Purchase of goods	47,188,003	-
		Dividend received	-	3,000,000,000
		Lending principal	-	15,000,000,000
		Interest income	-	83,630,137
		Interest income	-	194,383,562
		Rendering services	6,326,034,027	421,773,687
APIS Corporation	Subsidiary	Purchase of goods	-	65,229,874
		Rendering services	1,861,086,768	861,725,778
Asia Sai Gon Food Ingredients Joint Stock Company		Purchase of goods	107,715,184,260	-
		Loan interest	4,837,520,543	2,237,671,235
		Loan interest paid	-	1,640,958,904
		Rendering services	3,978,651,146	1,268,133,241
VICTA Trading Corporation	Subsidiary	Capital redemption	-	69,982,600,000
		Loan interest	-	1,430,136,987
		Dividends declared	74,981,360,000	37,490,680,000
		Dividend received	74,981,360,000	37,490,680,000
		Rendering services	-	875,364,162



NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 March 2026 and for the accounting period at the end of Quarter I/2026

## 22. TRANSACTIONS WITH RELATED PARTIES (continued)

Significant transactions with related parties were as follows: (continued)

Related parties	Relationship	Transactions	VND	
			For the accounting period at the end of Quarter I/2026	For the accounting period at the end of Quarter I/2025
Asia Specialty Ingredients Joint Stock Company		Lending	-	10,000,000,000
		Interest income	282,595,891	146,164,384
G.C Food Joint Stock Company	Subsidiary	Purchase of goods	22,100,000	-

Amounts due from and due to related parties were as follows:

				VND
Related parties	Relationship	Transactions	31 March 2026	31 December 2025
<b>Receivables from customers</b>				
Asia Sai Gon Food Ingredients Joint Stock Company	Subsidiary	Rendering services	4,334,274,527	6,649,421,582
Asia Coconut Processing Joint Stock Company	Subsidiary	Rendering services	12,572,143,579	11,204,553,409
APIS Corporation	Subsidiary	Rendering services	2,036,854,979	10,526,389
Asia Chemical Corporation	Subsidiary	Rendering services	5,901,346,728	-
Asia Hoa Son Corporation	Subsidiary	Rendering services	-	168,480,000
<b>Other receivables</b>				
Asia Chemical Corporation	Subsidiary	Dividend receivable	445,534,640,000	-
Asia Specialty Ingredients	Subsidiary	Interest income	1,158,486,304	875,890,413
		Short-term loan receivable	25,000,000,000	25,000,000,000
<b>Payables to suppliers</b>				
Asia Sai Gon Food Ingredients Joint Stock Company	Subsidiary	Purchase of goods	48,559,429,000	71,002,481,040
G.C Food Joint Stock Company	Subsidiary	Purchase of goods	23,868,000	-
<b>Short-term loans</b>				
Asia Sai Gon Food Ingredients Joint Stock Company	Subsidiary	Short-term loans	350,000,000,000	350,000,000,000
<b>Loan interests</b>				
Asia Sai Gon Food Ingredients Joint Stock Company	Subsidiary	Loan interests	9,645,041,095	4,807,520,552

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 March 2026 and for the accounting period at the end of Quarter I/2026

## 22. TRANSACTIONS WITH RELATED PARTIES (continued)

Remuneration to members of the Board of Directors, the Board of Supervision and the Management were as follow:

	VND	
	<i>For the accounting period at the end of Quarter I/2026</i>	<i>For the accounting period at the end of Quarter I/2025</i>
Remunerations	<u>2,003,608,000</u>	<u>1,045,533,000</u>

## 23. LEASE COMMITMENTS

As at 31 March 2026, the minimum lease commitments payable in the future under the operating lease agreements were as follows:

	VND	
	<i>31 March 2026</i>	<i>31 December 2025</i>
Within 01 year	1,006,630,452	1,006,630,452
Over 01 to 05 years	4,026,521,808	4,026,521,808
More than 05 years	35,943,868,664	36,195,526,277
<b>Total</b>	<b><u>40,977,020,924</u></b>	<b><u>41,228,678,537</u></b>

Ho Chi Minh City, Vietnam

29 April 2026

Vu Minh Duc  
Preparer

Vu Minh Duc  
Authorization by Chief Accountant



Nguyen Bao Tung  
General Director