

**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:**

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

*[Signature]*

**Company representation**

Legal Representative/Authorized Person for  
Information Disclosure

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



**Nguyễn Bao Tung**

**General Director**



*Ho Chi Minh City, 29 April 2026*

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

**To:**       - State Securities Commission of Vietnam  
              - Vietnam 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 Consolidate Financial Statements for QI/2026 ("Report") signed on 29 April 2026.

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

				VND
<i>Code</i>	<i>Items</i>	<i>Quarter I/2026</i>	<i>Quarter I/2025</i>	<i>% Movement</i>
50	15. Net profit/(loss) before tax	478,070,486,132	311,721,726,976	53.36%
60	18. Net profit/(loss) after tax	398,057,327,886	252,808,851,277	57.45%

**Reasons:**

- Code 20: The Gross profit in Quarter I/2026 increased by 43% comparing to Quarter I/2025 due to the improvement in revenue and the decline in raw material costs while other net loss of other operating activities just increased by 27.1% year on year.

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**

Consolidated Statement of financial position

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



# AIG Asia Ingredients Corporation

## CONTENTS

	<i>Pages</i>
Consolidated Statement of financial position	1 - 2
Consolidated income statement	3 - 4
Consolidated cash flow statement	5 - 6
Notes to the consolidated Statement of financial position	7 - 37

CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
as at 31 March 2026

VND

Code	ASSETS	Notes	31 March 2026	31 December 2025
100	<b>A. CURRENT ASSETS</b>		<b>8,594,378,869,059</b>	<b>8,715,671,689,482</b>
110	<b>I. Cash and cash equivalents</b>	4	<b>883,230,497,213</b>	<b>671,399,126,184</b>
111	▪ Cash		698,830,497,213	390,899,126,184
112	▪ Cash equivalents		184,400,000,000	280,500,000,000
120	<b>II. Short-term financial investments</b>		<b>2,151,505,169,792</b>	<b>2,176,649,160,716</b>
123	▪ Đầu tư nắm giữ đến ngày đáo hạn	5	2,151,505,169,792	2,176,649,160,716
130	<b>III. Short-term receivables</b>		<b>2,212,748,199,905</b>	<b>2,396,003,751,123</b>
131	▪ Short-term receivables from customers	6.1	1,964,002,499,455	2,226,026,470,237
132	▪ Short-term advances to suppliers	6.2	206,439,571,258	131,089,218,114
135	▪ Other short-term receivables	7	134,807,568,780	147,715,369,363
136	▪ Provision for short-term doubtful debts	6.1	(92,501,439,588)	(108,827,306,591)
140	<b>IV. Inventories</b>	8	<b>3,066,622,202,261</b>	<b>3,211,668,030,239</b>
141	▪ Inventories		3,113,726,980,385	3,266,406,316,490
142	▪ Provision for devaluation of inventories		(47,104,778,124)	(54,738,286,251)
160	<b>VI. Other current assets</b>		<b>280,272,799,888</b>	<b>259,951,621,220</b>
161	▪ Short-term prepaid expenses	9	40,606,966,780	34,643,696,209
162	▪ Deductible VAT		237,383,539,355	220,574,493,215
163	▪ Taxes and other receivables from the State	15	2,282,293,753	4,733,431,796
200	<b>B. NON-CURRENT ASSETS</b>		<b>3,496,097,386,702</b>	<b>3,493,551,674,299</b>
210	<b>I. Long-term receivables</b>		<b>2,720,209,681</b>	<b>2,699,107,981</b>
215	▪ Other long-term receivables	7	2,720,209,681	2,699,107,981
220	<b>II. Fixed assets</b>		<b>2,365,176,606,134</b>	<b>2,338,415,873,468</b>
221	▪ Tangible fixed assets	10	1,870,111,764,528	1,835,779,074,251
222	- Historical cost		2,959,934,067,639	2,877,615,072,642
223	- Accumulated depreciation		(1,089,822,303,111)	(1,041,835,998,391)
227	▪ Intangible fixed assets	11	495,064,841,606	502,636,799,217
228	- Historical cost		539,444,982,693	539,078,631,505
229	- Accumulated amortization		(44,380,141,087)	(36,441,832,288)
240	<b>III. Investment properties</b>		<b>110,034,690,092</b>	<b>110,034,690,092</b>
241	▪ Historical cost		110,034,690,092	110,034,690,092
250	<b>IV. Long-term assets in progress</b>	12	<b>88,539,732,912</b>	<b>133,991,783,537</b>
252	▪ Construction in progress	12	88,539,732,912	133,991,783,537
260	<b>V. Long-term financial investments</b>		<b>209,304,576,290</b>	<b>182,421,024,415</b>
262	▪ Investments in associates and joint-ventures	13.1	95,787,961,418	96,111,436,888
263	▪ Investments in other entities	13.2	111,430,649,872	84,223,622,527
265	▪ Long-term investments held to maturity	13.3	2,085,965,000	2,085,965,000
270	<b>VI. Other non-current assets</b>		<b>720,321,571,593</b>	<b>725,989,194,806</b>
271	▪ Long-term prepaid expenses	9	656,675,725,883	660,638,549,659
279	▪ Goodwill		63,645,845,710	65,350,645,147
280	<b>TOTAL ASSETS</b>		<b>12,090,476,255,761</b>	<b>12,209,223,363,781</b>



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

VND

Code	RESOURCES	Notes	31 March 2026	31 December 2025
<b>300</b>	<b>A. LIABILITIES</b>		<b>4,228,906,085,541</b>	<b>4,726,054,300,303</b>
<b>310</b>	<b>I. Current liabilities</b>		<b>3,932,532,197,790</b>	<b>4,410,753,273,277</b>
311	▪ Short-term payables to suppliers	14	1,283,915,135,691	1,335,353,817,975
312	▪ Short-term advances from customers		69,089,785,822	62,147,688,375
313	▪ Dividends and profit distributions payable		8,014,593,200	266,633,200
314	▪ Short-term taxes and other obligations to the State	15	90,933,562,685	73,599,429,180
315	▪ Payables to employees		2,291,223,111	2,277,252,931
316	▪ Short-term accrued expenses	16	74,221,100,784	192,205,893,889
319	▪ Short-term unearned revenue		7,000,000	6,292,928
320	▪ Other short-term payables	17	9,160,834,502	7,087,226,137
321	▪ Short-term loans and finance lease	18	2,164,035,751,632	2,498,619,740,869
323	▪ Bonus and welfare fund		230,863,210,363	239,189,297,793
<b>330</b>	<b>II. Non-current liabilities</b>		<b>296,373,887,751</b>	<b>315,301,027,026</b>
333	▪ Long-term taxes and other obligations to the State			
339	▪ Long-term loans and finance lease liabilities	18	173,898,837,176	193,551,335,314
342	▪ Deferred tax liabilities	25.3	114,972,029,265	114,086,170,402
343	▪ Long-term provisions		7,503,021,310	7,663,521,310
<b>400</b>	<b>B. OWNERS' EQUITY</b>		<b>7,861,570,170,220</b>	<b>7,483,169,063,478</b>
<b>410</b>	<b>I. Owners' equity</b>		<b>7,861,570,170,220</b>	<b>7,483,169,063,478</b>
411	▪ Contributed capital	19.1	1,706,012,980,000	1,706,012,980,000
412	▪ Capital surplus	19.1	174,000,000,000	174,000,000,000
417	▪ Foreign exchange differences	19.1	13,403,016,178	13,187,426,573
418	▪ Investment and development fund	19.1	29,884,223,256	29,884,223,256
420	▪ Retained profits/(losses)	19.1	4,446,526,587,470	4,135,730,232,627
420a	- Previous years' retained profits/(losses)		4,135,730,232,627	3,258,026,961,488
420b	- Current year's retained profits/(losses)		310,796,354,843	877,703,271,139
429	▪ Non-controlling interest	19.1	1,491,743,363,316	1,424,354,201,022
<b>440</b>	<b>TOTAL RESOURCES</b>		<b>12,090,476,255,761</b>	<b>12,209,223,363,781</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/HN

## CONSOLIDATED 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	20.1	3,997,489,452,127	3,353,941,480,175	3,997,489,452,127	3,353,941,480,175
02	2. Deductions	20.1	(14,104,176,249)	(4,763,807,281)	(14,104,176,249)	(4,763,807,281)
10	3. Net revenue	20.1	3,983,385,275,878	3,349,177,672,894	3,983,385,275,878	3,349,177,672,894
11	4. Cost of sales	21	(3,227,256,103,895)	(2,820,488,367,320)	(3,227,256,103,895)	(2,820,488,367,320)
20	5. Gross profit/(loss)		756,129,171,983	528,689,305,574	756,129,171,983	528,689,305,574
22	6. Financial expenses	20.2	49,425,967,312	38,997,010,461	49,425,967,312	38,997,010,461
23	7. In which: Interest expenses	22	(49,372,907,761)	(35,285,086,786)	(49,372,907,761)	(35,285,086,786)
24	In which: Interest expenses		(42,281,114,428)	(30,547,761,744)	(42,281,114,428)	(30,547,761,744)
25	9. Selling expenses	23	(130,126,308,367)	(96,483,560,437)	(130,126,308,367)	(96,483,560,437)
26	10. General & administrative expenses	23	(147,105,103,464)	(136,287,273,892)	(147,105,103,464)	(136,287,273,892)
27	11. Gain/(Loss) in associates and Joint venture	13	(323,475,470)	10,751,896,013	(323,475,470)	10,751,896,013
30	12. Net operating profit/(loss)		478,627,344,233	310,382,290,933	478,627,344,233	310,382,290,933
31	13. Other incomes	24	447,262,700	1,516,489,613	447,262,700	1,516,489,613
32	14. Other expenses	24	(1,004,120,801)	(177,053,570)	(1,004,120,801)	(177,053,570)

# AIG Asia Ingredients Corporation

B02-DN/HN

CONSOLIDATED 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	15. Other profit/(loss)		(556,858,101)	1,339,436,043	(556,858,101)	1,339,436,043
50	16. Net profit/(loss) before tax		478,070,486,132	311,721,726,976	478,070,486,132	311,721,726,976
51	17. Current CIT expenses	25.1	(79,127,299,383)	(61,618,306,510)	(79,127,299,383)	(61,618,306,510)
52	18. Deferred CIT incomes/(expenses)	25.3	(885,858,863)	2,705,430,811	(885,858,863)	2,705,430,811
60	19. Net profit/(loss) after tax		398,057,327,886	252,808,851,277	398,057,327,886	252,808,851,277
61	20. Net profit/(loss) of shareholders of the parent company	19.1	311,695,702,857	211,033,287,146	311,695,702,857	211,033,287,146
62	21. Net profit/(loss) of non-controlling interests	19.1	86,361,625,029	41,775,564,131	86,361,625,029	41,775,564,131
70	22. Basic earnings per share	19.4	1,827	1,237	1,827	1,237

Ho Chi Minh City, Vietnam

29 April 2026



*[Signature]*

Vu Minh Duc  
Authorization by the Chief Accountant

Nguyen Bao Tung  
General Director

Vu Minh Duc  
Preparer

CONSOLIDATED CASH FLOW STATEMENT  
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	<b>Profit/(loss) before tax</b>		<b>478,070,486,132</b>	<b>311,721,726,976</b>
	<b>Adjustments for:</b>			
02	▪ Depreciation and amortization		59,335,992,785	37,133,868,840
03	▪ Provisions		(24,119,875,130)	(394,445,329)
05	▪ (Gains)/losses from investing, financial	20.2;24;	(24,509,073,254)	(37,031,527,448)
06	▪ Interest expenses	22	42,281,114,428	30,547,761,744
08	<b>Operating profit before changes in working capital</b>		<b>531,058,644,961</b>	<b>341,977,384,783</b>
09	▪ (Increase)/decrease in receivables		219,057,522,496	(130,288,384,437)
10	▪ (Increase)/decrease in inventories		152,679,336,105	(157,595,245,243)
11	▪ Increase/(decrease) in payables (excluding interest, CIT payables)		(174,145,038,519)	(89,729,686,370)
12	▪ (Increase)/decrease in prepaid expenses		(2,000,446,795)	(5,886,187,317)
14	▪ Interest expenses paid		(43,729,599,250)	(40,215,518,943)
15	▪ CIT paid		(44,836,283,139)	(58,577,218,293)
17	▪ Other cash outflows from operating activities		(8,326,087,430)	(180,851,852)
20	<b>Net cash flows from operating activities</b>		<b>629,758,048,429</b>	<b>(140,495,707,672)</b>
	<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
21	▪ Acquisition and construction of fixed assets and other long-term assets		(79,039,804,553)	(109,975,682,445)
22	▪ Proceed from disposals of fixed assets and other long-term assets		1,536,677,670	1,141,582,491
23	▪ Loans to other parties or purchases of financial instruments of other entities		(628,000,000,000)	(538,445,253,825)
24	▪ Cash inflows from loan collection, selling debt instruments of other entities		645,420,908,524	214,500,000,000
25	▪ Cash outflows for investments in other entities		(30,638,150,000)	-
26	▪ Cash inflows from withdrawal of investments in other entities		100,000,000	110,760,000,000
27	▪ Interest income, dividends and profit received		37,040,439,478	13,364,308,750
30	<b>Net cash flows from investing activities</b>		<b>(53,579,928,881)</b>	<b>(308,655,045,029)</b>



CONSOLIDATED 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>			
31	▪ Owners' equity contributed		-	390,000,000
32	▪ Withdrawal of owners' equity		-	(17,400,000)
33	▪ Cash from loans		2,066,306,740,792	2,709,162,317,697
34	▪ Repayments of loan principals		(2,420,543,228,167)	(2,525,240,220,327)
35	▪ Payments of finance leases principals		-	-
36	▪ Dividends, profit paid to owners		(10,334,040,000)	(9,320,000)
40	<b>Net cash flows from financing activities</b>		<b>(364,570,527,375)</b>	<b>184,285,377,370</b>
50	<b>Net cash flows during the period</b>		<b>211,607,592,173</b>	<b>(264,865,375,331)</b>
60	<b>Cash and cash equivalents at the beginning of year</b>	4	<b>671,399,126,184</b>	<b>730,832,456,137</b>
61	▪ Impacts of foreign exchange difference		223,778,856	862,680,316
70	<b>Cash and cash equivalents at the end of year</b>	4	<b>883,230,497,213</b>	<b>466,829,761,122</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

NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
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 employees of the Company and its subsidiaries ("the Group") as at 31 March 2026 was 2,223 (31 December 2025: 2,239).

**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 CONSOLIDATED STATEMENT OF FINANCIAL POSITION (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 CONSOLIDATED STATEMENT OF FINANCIAL POSITION (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 95.00% 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 Commune, 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 99.2% ownership interest (directly holding 98% and indirectly holding 1.2% through a subsidiary) and 99.87% voting rights in MDG (31 December 2025: 99.2% ownership interest (directly holding 98% and indirectly holding 1.2% through a subsidiary) and 99.87% 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 CONSOLIDATED STATEMENT OF FINANCIAL POSITION (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-18B 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% 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.

*Vietnam 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 CONSOLIDATED STATEMENT OF FINANCIAL POSITION (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 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 Group 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: 99.50% ownership interest and voting rights).



NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)  
as at 31 March 2026 and for the accounting period at the end of Quarter I/2026

## 2. BASIS OF PREPARATION

### 2.1 *Accounting standards and system*

The consolidated Statement of financial position of the Group, expressed in Vietnam dong ("VND"), are prepared in accordance with the Vietnamese Enterprise Accounting System and 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 consolidated Statement of financial position, 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 consolidated financial position and consolidated results of operations and consolidated cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

### 2.2 *Applied accounting documentation system*

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

### 2.3 *Fiscal year*

The Group's fiscal year applicable for the preparation of its consolidated Statement of financial position starts on 1 January and ends on 31 December.

### 2.4 *Accounting currency*

The consolidated Statement of financial position are prepared in VND which is also the Group's accounting currency.

### 2.5 *Basis of consolidation*

The consolidated Statement of financial position comprise the Statement of financial position of the Company and its subsidiaries for the accounting period at the end of Quarter I/2026.

Subsidiaries are fully consolidated from the date of acquisition, being the date on which the Group obtains control, and continued to be consolidated until the date that such control ceases.

The Statement of financial position of subsidiaries are prepared for the same reporting year as the parent company, using consistent accounting policies.

All intra-company balances, income and expenses and unrealised gains or losses result from intra-company transactions are eliminated in full.

Non-controlling interests represent the portion of profit or loss and net assets not held by the Group and are presented separately in the consolidated income statement and within equity in the consolidated balance sheet.

Impact of change in the ownership interest of a subsidiary, without a loss of control, is recorded in undistributed earnings.



NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)  
as at 31 March 2026 and for the accounting period at the end of Quarter I/2026

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### 3.1 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash in banks and short-term, highly liquid investments with an original maturity of not more than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

#### 3.2 Inventories

Inventories are measured at their historical costs. The cost of inventories comprises costs of purchase, costs of conversion (including raw materials, direct labor cost, other directly related cost, manufacturing general overheads allocated based on the normal operating capacity) incurred in bringing the inventories to their present location and condition.

In case the net realizable value is lower than the original price, it must be calculated according to the net realizable value. Net realisable value ("NRV") represents the estimated selling price in the ordinary course of business less the estimated costs to complete and the estimated costs necessary to make the sale.

The perpetual method is used to record inventories, which are valued as follows:

- |  |   |   |
|--|---|---|
| Raw materials, merchandise, tools and supplies | - | cost of purchase on a weighted average basis.                                   |
| Finished goods and semi products               | - | cost of finished goods, semi products, merchandise on a weighted average basis. |

##### *Provision for obsolete inventories*

An inventory provision is created for the estimated loss arising due to the impairment of value (through diminution, damage, obsolescence, etc.) of raw materials, finished goods, and other inventories owned by the Group, based on appropriate evidence of impairment available at the consolidated balance sheet date.

Increases or decreases to the provision balance are recorded into the cost of goods sold account in the consolidated income statement. When inventories are expired, obsolescence, damage or become useless, the difference between the provision previously made and the historical cost of inventories are included in the consolidated income statement.

#### 3.3 Receivables

Receivables are presented in the consolidated Statement of financial position at the carrying amounts due from customers and other debtors, after 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. When bad debts are determined as unrecoverable and accountant writes off those bad debts, the differences between the provision for doubtful receivables previously made and historical cost of receivables are included in the consolidated income statement.

#### 3.4 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 consolidated income statement as incurred.

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



NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (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)

#### 3.5 Leased assets

The determination of whether an arrangement is, or contains a lease is based on the substance of the arrangement at inception date and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset.

A lease is classified as a finance lease whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the asset to the lessee. All other leases are classified as operating leases.

*Where the Company is the lessee*

Rentals under operating leases are charged to the consolidated income statement on a straight-line basis over the lease term.

#### 3.6 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 consolidated income statement as incurred.

When intangible 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 consolidated 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").

#### 3.7 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:

Buildings and structures	5 - 35 years
Machinery and equipment	3 - 12 years
Means of transportation	3 - 10 years
Office equipment	3 - 8 years
Computer software	4 - 10 years
Trademarks	10 years
Others	4 - 5 years
Land use rights	18 - 50 years
Perennials, for work animals and for produce	20 - 40 years

#### 3.8 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 expense during the year in which they are incurred, except to the extent that they are capitalised as explained in the following paragraph.

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily take a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the respective asset.



NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (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)

#### 3.8 *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 expense during the year in which they are incurred, except to the extent that they are capitalised as explained in the following paragraph.

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily take a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the respective asset.

#### 3.9 *Prepaid expenses*

Prepaid expenses are reported as short-term or long-term prepaid expenses on the consolidated 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 consolidated income statement over the remaining lease period according to Circular 45 guiding regulations on management, use and depreciation of fixed assets as issued by Ministry of Finance dated 25 April 2013.

#### 3.10 *Business combinations and goodwill*

Business combinations are accounted for using the purchase method. The cost of a business combination is measured as the fair value of assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange plus any costs directly attributable to the business combination. Identifiable assets and liabilities and contingent liabilities assumed in a business combination are measured initially at fair values at the date of business combination.

Goodwill acquired in a business combination is initially measured at cost being the excess of the cost the business combination over the Group's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities. If the cost of a business combination is less than the fair value of the net assets of the subsidiary acquired, the difference is recognized directly in the consolidated income statement. After initial recognition, goodwill is measured at cost less any accumulated amortization. Goodwill arising from the business combination is fully amortised by the Group in the consolidated income statement as incurred.

#### 3.11 *Investments*

##### *Investments in associates*

The Group's investment in its associates is accounted for using the equity method of accounting. An associate is an entity in which the Group has significant influence that is neither subsidiaries nor joint ventures. The Group generally deems they have significant influence if they have over 20% of the voting rights.

Under the equity method, the investment is carried in the interim consolidated balance sheet at cost plus post acquisition changes in the Group's share of net assets of the associates. Goodwill arising on acquisition of the associate is included in the carrying amount of the investment. Goodwill is not amortised and subject to annual review for impairment.

The share of post-acquisition profit/(loss) of the associates is presented on face of the consolidated income statement and its share of post-acquisition movements in reserves is recognised in reserves. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment. Dividend/profit sharing received or receivable from associates reduces the carrying amount of the investment.



NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (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)

#### 3.11 *Investments* (continued)

##### *Investments in associates* (continued)

The Statement of financial position of the associates are prepared for the same reporting period and use the same accounting policies as the Group. Where necessary, adjustments are made to bring the accounting policies in line with those of the Group.

##### *Investments in joint venture*

The Group's interest in the jointly controlled operation is recognised in the consolidated Statement of financial position by including the amount of:

- a) the assets that the Group controls and the liabilities that the Group incurs; and
- b) the expense that the Group incurs and the Group's share of the income that the Group earns from the sale of goods or rendering of services by the jointly controlled operation.

##### *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 expenses in the consolidated income statement.

##### *Held-to-maturity investments*

Held-to-maturity investments are stated at their acquisition costs. After initial recognition, held-to-maturity investments are measured at recoverable amount. Any impairment loss incurred is recognised as finance expenses in the consolidated income statement and deducted against the value of such investments.

#### 3.12 *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 Group.

#### 3.13 *Accrual for severance pay*

The severance pay to employee is accrued at the end of each reporting period for all employees who have been in service for more than 12 months up to the balance sheet date at the rate of one-half of the average monthly salary for each year of service up to 31 December 2008 in accordance with the Labour Code, the Law on Social Insurance and related implementing guidance. The average monthly salary used in this calculation is revised at the end of each reporting period following the average monthly salary of the 6-month period up to the reporting date. Increases or decreases to the accrued amount other than actual payment to employee will be taken to the consolidated income statement.

This accrued severance pay is used to settle the termination allowance to be paid to employee upon termination of their labour contract following Article 46 of the Labour Code.

#### 3.14 *Foreign currency transactions*

Transactions in currencies other than the Group's accounting currency of VND are recorded at the actual transaction exchange rates at transaction dates which are determined as follows:

- Transaction resulting in receivables are recorded at the buying exchange rates of the commercial banks designated for collection;
- Transactions resulting in liabilities are recorded at the selling exchange rates of the commercial banks designated for payment; and

NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (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)

#### 3.14 Foreign currency transactions (continued)

- Payments for assets or expenses without liabilities initially being recognised is recorded at the buying exchange rates of the commercial banks that process these payments.

At the end of the period, monetary balances denominated in foreign currencies are translated at the actual transaction exchange rates at the balance sheet dates which are determined as follows:

- Monetary assets are translated at buying exchange rate of the commercial bank where the Group conducts transactions regularly; and
- Monetary liabilities are translated at selling exchange rate of the commercial bank where the Group conducts transactions regularly.
- All foreign exchange differences incurred are taken to the consolidated income statement.

#### *Conversion of the Statement of financial position of a foreign subsidiary*

Conversion of Statement of financial position of ACC PTE which maintains its accounting records in other currency rather than the Group's accounting currency of VND, for consolidation purpose, is as follows:

- Assets and liabilities are converted into VND at the actual average exchange rate available at the balance sheet date;
- Contributed charter capital are converted into VND at the actual exchange rates available at transaction dates;
- Undistributed earnings are converted into VND with reference to the exchange rate of items in the income statement; and
- Items of income statement and cash flow statement are converted into VND at the actual average exchange rate of the reporting period.
- The actual average exchange rate at the date of Statement of financial position is the average between buying and selling rate of the commercial bank where the subsidiary conducts transactions regularly. The actual average exchange rate as at 31 March 2026 is 26,273 VND/USD.
- The actual average exchange rate for the reporting period is determined based on average of all months in a period to come up annual average, monthly average rate is the average between buying and selling rate declared by the commercial bank where the subsidiary conducts transactions regularly at the beginning and ending date of each month. The actual average exchange rate up the end of Quarter I/2026 is 26,120 VND/USD.
- Foreign exchange differences arisen from the conversion is presented under "Foreign exchange differences reserve" - Code 417 in the owner's equity.

#### 3.15 Appropriation of net profits

Net profit after tax (excluding negative goodwill arising from a bargain purchase) is available for appropriation to shareholders after approval by shareholders at the annual general meeting, and after making appropriation to reserve funds in accordance with the Group's Charter and Vietnam's regulatory requirements.

The Group maintains the following reserve funds which are appropriated from the Group's net profit as proposed by the Board of Directors and subject to approval by shareholders at the annual general meeting.

#### *Investment and development fund*

This fund is set aside for use in the Group's expansion of its operations or of in-depth investment.



NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (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)**

**3.15 Appropriation of net profits (continued)**

*Bonus and welfare fund*

This fund is set aside for the purpose of pecuniary rewarding and encouraging, common benefits and improvement of the employees' benefits, and presented as a liability on the consolidated balance sheet.

**3.16 Revenue recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discount, rebate and sales return. The following specific recognition criteria must also be met before revenue is recognised:

*Sale of goods*

Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually upon the delivery of the goods.

*Rendering of services*

Revenue is recognised when the services have been rendered and completed.

*Interest income*

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

*Rental income*

Rental income arising from operating leases is accounted for on a straight-line basis over the terms of the lease in the consolidation income statements.

NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (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)**

**3.17 Taxation**

*Current income tax*

Current income tax assets and liabilities for the current and prior years 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 by the balance sheet date.

Current income tax is charged or credited to the consolidated 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 Group to offset current tax assets against current tax liabilities and when the Group 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 recognised for all taxable temporary differences.

Deferred tax assets are recognised 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.

The carrying amount of deferred income 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 income tax asset to be utilised. Previously unrecognised deferred income tax assets are re-assessed at each balance sheet date and are recognised 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 year when the asset is realised or the liability is settled based on tax rates and tax laws that have been enacted at the balance sheet date.

Deferred tax is charged or credited to the consolidated 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 Group 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.



NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (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)**

**3.18 Earnings per share**

Basic earnings per share amounts are calculated by dividing net profit after tax for the year attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund) by the weighted average number of ordinary shares outstanding during the year.

Diluted earnings per share amounts are calculated by dividing the net profit after tax attributable to ordinary equity holders of the Company (after adjusting for interest on the convertible preference shares) by the weighted average number of ordinary shares outstanding during the year plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

**3.19 Segment information**

A segment is a component determined separately by the Group which is engaged in providing products or related services (business segment), or providing products or services in a particular economic environment (geographical segment), that is subject to risks and returns that are different from those of other segments. As the Group's revenue and profit are mainly derived from the manufacturing and trading activities of products and services to various industries including food, flavour, food ingredients, dairy products, coconut products, beverage, seafood, pharmaceuticals, bakery and cosmetic; animal feeds, material for poultry, livestock and aquatic feed while other sources of revenue are not material as a whole, management accordingly believes that the Group operates in a sole business segment only. In addition, management also defines the Company's geographical segment to be based on the location of the Group's assets which is in Vietnam.

**3.20 Related parties**

Parties are considered to be related parties of the Group 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 Group and other party are under common control or under common significant influence. Related parties can be enterprise or individual, including close members of the family of any such individual.

NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)  
as at 31 March 2026 and for the accounting period at the end of Quarter I/2026

4. CASH AND CASH EQUIVALENTS

	VND	
	31 March 2026	31 December 2025
Cash on hand	3,265,551,180	2,287,040,693
Cash at banks	695,564,946,033	388,612,085,491
Cash equivalents (*)	184,400,000,000	280,500,000,000
<b>Total</b>	<b>883,230,497,213</b>	<b>671,399,126,184</b>

(\*) Cash equivalents represent term deposits at commercial banks with original maturity of less than three (3) months and earning interest at the rates ranging from 3.1% to 4.75% per annum.

5. HELD-TO-MATURITY INVESTMENTS

	VND	
	31 March 2026	31 December 2025
Investments held to maturity (*)	2,151,505,169,792	2,176,649,160,716
<b>Total</b>	<b>2,151,505,169,792</b>	<b>2,176,649,160,716</b>

(\*) Held-to-maturity investments represent term deposits at commercial banks with the original maturity of over three (3) months and under twelve (12) months and earning interest at the rates ranging from 4.5% to 8.8% per annum.

6. SHORT-TERM TRADE RECEIVABLES AND SHORT-TERM ADVANCES TO SUPPLIERS

6.1 Short-term trade receivables

	VND	
	31 March 2026	31 December 2025
Receivables from other companies	1,944,281,568,877	2,206,263,263,337
<i>Vietnam Dairy Product Joint Stock Company</i>	420,342,769,404	387,732,628,661
<i>Unilever Vietnam International Company Limited</i>	73,259,523,852	313,783,884,947
<i>Others</i>	1,450,679,275,621	1,504,746,749,729
Receivables from related parties (Note 26)	19,720,930,578	19,763,206,900
<b>Total</b>	<b>1,964,002,499,455</b>	<b>2,226,026,470,237</b>
Provision for doubtful short-term debts	(77,115,806,588)	(93,187,510,591)
<b>NET</b>	<b>1,886,886,692,867</b>	<b>2,132,838,959,646</b>

As disclosed in Note 18, the Group has pledged certain trade receivables to secure its bank loan facilities.



NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)  
as at 31 March 2026 and for the accounting period at the end of Quarter I/2026

**6. SHORT-TERM TRADE RECEIVABLES AND SHORT-TERM ADVANCES TO SUPPLIERS**  
(continued)

**6.2 Short-term advances to suppliers**

	VND	
	31 March 2026	31 December 2025
Advances to other companies	205,842,178,970	129,389,660,660
Wilmar Marketing CLV Company Limited	42,331,403,068	23,165,289,108
Tetra Pak South East Asia Pte Ltd	25,476,674,400	-
Others	138,034,101,502	106,224,371,552
Advance to related parties (Note 26)	597,392,288	1,699,557,454
<b>Total</b>	<b>206,439,571,258</b>	<b>131,089,218,114</b>
Provision for doubtful short-term debts	(5,244,093,000)	(5,498,256,000)
<b>NET</b>	<b>201,195,478,258</b>	<b>125,590,962,114</b>

**7. OTHER RECEIVABLES**

	VND	
	31 March 2026	31 December 2025
<b>Short-term</b>		
Short-term		
Advance for raw material area development	105,430,551,000	113,796,201,000
Advances to employees	16,949,919,052	22,523,371,614
Deposits	7,591,770,348	7,091,502,508
Others	4,835,328,380	4,304,294,241
<b>Total</b>	<b>134,807,568,780</b>	<b>147,715,369,363</b>
<b>Long-term</b>		
Deposits	2,720,209,681	2,699,107,981
<b>Total</b>	<b>2,720,209,681</b>	<b>2,699,107,981</b>
Provision for doubtful short-term debts	(10,141,540,000)	(10,141,540,000)
<i>In which:</i>		
Due from other parties	105,697,298,461	108,156,435,381
Due from related parties (Note 26)	31,830,480,000	42,258,041,963

NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)  
as at 31 March 2026 and for the accounting period at the end of Quarter I/2026

8. INVENTORIES

	VND	
	31 March 2026	31 December 2025
Goods in transit	508,979,873,635	644,511,326,010
Raw materials	349,009,334,471	296,940,909,571
Tools and supplies	48,305,838,930	47,028,057,206
Work-in-progress	24,592,772,625	17,550,222,875
Finished goods	594,214,784,525	618,935,736,631
Finished goods from processing	5,022,401,837	1,122,449,309
Merchandise	1,552,985,770,677	1,588,057,898,060
Goods on consignment	30,616,203,685	52,259,716,828
<b>Total</b>	<b>3,113,726,980,385</b>	<b>3,266,406,316,490</b>
Provision for devaluation of inventory	(47,104,778,124)	(54,738,286,251)
<b>Net</b>	<b>3,066,622,202,261</b>	<b>3,211,668,030,239</b>

As disclosed in Note 18, the Group has pledged certain inventories to secure its bank loan facilities.  
Details of movement of provision for obsolete inventories are as follows:

	VND	
	For the accounting period at the end of Quarter I/2026	For the accounting period at the end of Quarter I/2025
<b>Beginning balance</b>	<b>49,983,144,709</b>	<b>40,251,530,467</b>
Provision as at acquisition date	-	-
Provision recorded during the year	9,819,654,480	-
Provision utilised/reversed during the year	(12,698,021,065)	(284,445,329)
<b>Ending balance</b>	<b>47,104,778,124</b>	<b>39,967,085,138</b>

9. PREPAID EXPENSES

	VND	
	31 March 2026	31 December 2025
<b>Short-term</b>		
Tools and equipment	10,587,645,613	9,011,574,702
Office and warehouse rental	1,035,342,671	1,034,612,410
Insurance fee	7,515,835,820	2,781,411,590
Others	21,468,142,676	21,816,097,507
<b>Total</b>	<b>40,606,966,780</b>	<b>34,643,696,209</b>
<b>Long-term</b>		
Prepaid land rental	580,200,758,692	583,427,619,343
Office & warehouse renovation	18,276,806,356	19,743,825,487
Tools and equipment	26,047,101,699	30,635,198,311
Others	32,151,059,136	26,831,906,518
<b>Total</b>	<b>656,675,725,883</b>	<b>660,638,549,659</b>



NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)  
as at 31 March 2026 and for the accounting period at the end of Quarter I/2026

10. TANGIBLE FIXED ASSETS

	Buildings & structures	Machinery & equipment	Means of transportation & transmission	Office equipment	Perennials, for work animals and for produce	Others	VND Total
<b>Historical cost</b>							
As at 31 December 2025	1,201,648,962,864	1,376,115,818,279	236,750,105,294	47,270,354,064	977,375,000	14,852,457,141	2,877,615,072,642
New purchases	-	8,686,277,784	3,185,587,827	60,010,000	-	-	11,931,875,611
Transferred from construction in progress	42,222,217,598	31,450,700,044	-	-	-	960,750,000	74,633,667,642
Disposed	-	(3,894,026,392)	-	-	-	-	(3,894,026,392)
Others	-	(352,521,864)	-	-	-	-	(352,521,864)
As at 31 March 2026	1,243,871,180,462	1,412,006,247,851	239,935,693,121	47,330,364,064	977,375,000	15,813,207,141	2,959,934,067,639
<b>In which:</b>							
Fully depreciated	58,637,585,256	180,897,201,723	52,340,258,667	10,892,089,894	-	2,665,580,043	305,432,715,583
<b>Accumulated depreciation</b>							
As at 31 December 2025	311,077,352,043	575,315,032,413	121,094,762,331	28,042,181,960	240,858,273	6,065,811,371	1,041,835,998,391
Depreciation	14,535,689,509	27,385,914,257	6,057,781,463	1,037,191,813	6,680,399	669,627,108	49,692,884,549
Disposed	-	(1,450,046,585)	-	-	-	-	(1,450,046,585)
Others	-	(256,533,244)	-	-	-	-	(256,533,244)
As at 31 March 2026	325,613,041,552	600,994,366,841	127,152,543,794	29,079,373,773	247,538,672	6,735,438,479	1,089,822,303,111
<b>Net book value</b>							
As at 31 December 2025	890,571,610,821	800,800,785,866	115,655,342,963	19,228,172,104	736,516,727	8,786,645,770	1,835,779,074,251
As at 31 March 2026	918,258,138,910	811,011,881,010	112,783,149,327	18,250,990,291	729,836,328	9,077,768,662	1,870,111,764,528

NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)  
as at 31 March 2026 and for the accounting period at the end of Quarter I/2026

# 11. INTANGIBLE ASSETS

	Land use rights	Trademarks	Computer software	Others	VND Total
<b>Historical cost</b>					
As at 31 December 2025	182,389,463,933	177,510,267,595	18,768,007,593	160,410,892,384	539,078,631,505
New purchases	-	-	366,351,188	-	366,351,188
As at 31 March 2026	<u>182,389,463,933</u>	<u>177,510,267,595</u>	<u>19,134,358,781</u>	<u>160,410,892,384</u>	<u>539,444,982,693</u>
<i>In which:</i>					
Fully amortised	-	-	3,937,696,590	-	3,937,696,590
<b>Accumulated amortisation</b>					
As at 31 December 2025	19,374,833,458	4,869,335,828	6,814,747,150	5,382,915,852	36,441,832,288
Amortisation	1,005,164,979	2,882,021,500	821,372,809	3,229,749,511	7,938,308,799
As at 31 March 2026	<u>20,379,998,437</u>	<u>7,751,357,328</u>	<u>7,636,119,959</u>	<u>8,612,665,363</u>	<u>44,380,141,087</u>
<b>Net book value</b>					
As at 31 December 2025	163,014,630,475	172,640,931,767	11,953,260,443	155,027,976,532	502,636,799,217
As at 31 March 2026	<u>162,009,465,496</u>	<u>169,758,910,267</u>	<u>11,498,238,822</u>	<u>151,798,227,021</u>	<u>495,064,841,606</u>

# 12. CONSTRUCTION IN PROGRESS

	VND	
	31 March 2026	31 December 2025
Purchase and Installation of machinery	49,852,796,936	121,313,603,943
Construction of new plants	29,142,662,604	5,935,095,658
Software development	9,426,829,372	6,625,639,936
Others	117,444,000	117,444,000
<b>Total</b>	<u><b>88,539,732,912</b></u>	<u><b>133,991,783,537</b></u>

# 13. LONG-TERM INVESTMENTS

## 13.1 Investments in associates, jointly controlled entity

Company	31 March 2026		31 December 2025	
	Ownership (%)	Value of investments (VND)	Ownership (%)	Value of investments (VND)
Vinh Hao Spirulina Algae Corporation	49.00%	7,225,767,416	49.00%	7,560,911,794
Asia Agricultural Technology Corporation	40.00%	78,554,404,222	40.00%	78,542,735,314
Sai Gon Tropical Drinks Joint stock Company	20.00%	10,007,789,780	20.00%	10,007,789,780
<b>TOTAL</b>		<u><b>95,787,961,418</b></u>		<u><b>96,111,436,888</b></u>



NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)  
as at 31 March 2026 and for the accounting period at the end of Quarter I/2026

### 13. LONG-TERM INVESTMENTS (continued)

#### 13.1 Investments in associates, jointly controlled entity (continued)

Value of investments in associates, jointly controlled entity as at 31 March 2026 was as follows:

	VND
	Value of investments
31 December 2025	96,111,436,888
Share in profit (loss) in the period	(323,475,470)
31 March 2026	<u>95,787,961,418</u>

#### 13.2 Investments in other entities

Company	31 March 2026		31 December 2025	
	Ownership (%)	Value of investments (VND)	Ownership (%)	Value of investments (VND)
Nature ACH Biology Products			15.00%	1,633,122,655
Asia Cold Industry Corporation	16.17%	111,430,649,872	14.75%	82,590,499,872
<b>TOTAL</b>		<u><b>111,430,649,872</b></u>		<u><b>84,223,622,527</b></u>

#### 13.3 Held-to-maturity investments

	VND	
	31 March 2026	31 December 2025
Life Insurance	2,085,965,000	2,085,965,000
Life insurance at Aviva Vietnam Life Insurance Co., Ltd (*)	937,160,000	937,160,000
Vietnam Joint Stock Commercial Bank for Industry and Trade - Ninh Thuan Branch (**)	1,148,805,000	1,148,805,000
<b>Total</b>	<u><b>2,085,965,000</b></u>	<u><b>2,085,965,000</b></u>

(\*) The Group has purchased life insurance for the Company's Management to meet the loan covenant at Vietnam Joint Stock Commercial Bank for Industry and Trade - Nghe An Branch. This Life Insurance contract has the principal repayment term of five (5) years and a fixed interest rate annually up to the sixteenth year (16).

(\*\*) This balance represented the term deposit in VND at Vietnam Joint Stock Commercial Bank for Industrial and Trade with maturity date of 15 August 2027 and earn interest rate of 4.2% per annum.

NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)  
as at 31 March 2026 and for the accounting period at the end of Quarter I/2026

**14. SHORT-TERM PAYABLES TO SUPPLIERS**

		VND
	31 March 2026	31 December 2025
Payables to other companies	1,282,657,407,503	1,334,954,197,219
<i>In which:</i>		
<i>Givaudan Vietnam Company Limited</i>	61,420,505,979	88,777,928,202
<i>Givaudan Singapore Pte Ltd</i>	114,349,682,456	123,829,162,591
<i>Open Country Dairy Limited</i>	92,907,810,349	114,899,854,865
<i>Firmenich Asia Private Limited</i>	217,770,436,644	186,065,602,008
<i>James Farrell &amp; Co</i>	29,156,484,815	50,460,597,067
<i>Others</i>	767,052,487,260	770,921,052,486
Payables to related parties (Note 26)	1,257,728,188	399,620,756
<b>Total</b>	<b>1,283,915,135,691</b>	<b>1,335,353,817,975</b>



NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)  
as at 31 March 2026 and for the accounting period at the end of Quarter I/2026

15. TAXES AND OTHER OBLIGATIONS TO THE STATE

	31 December 2025	Increase	Decrease	Difference arisen from conversion of FSS to VND for the period	VND 31 March 2026
<b>Payables</b>					
Value added tax	16,577,939,418	187,920,692,719	(199,931,907,203)	-	4,566,724,934
Corporate Income tax	42,359,372,055	79,127,299,383	(44,836,283,139)	128,812	76,650,517,111
Personal income tax	6,692,031,670	33,970,418,857	(35,699,641,434)	-	4,962,809,093
Export tax, import tax	3,236,654,241	39,907,317,169	(40,672,763,346)	-	2,471,208,064
Foreign contractor tax	-	1,026,402,021	(1,026,402,021)	-	-
Business tax	-	-	-	-	-
Others	-	22,116,993	(22,107,263)	-	9,730
<b>Total</b>	<b>68,865,997,384</b>	<b>341,974,247,142</b>	<b>(322,189,104,406)</b>	<b>128,812</b>	<b>88,651,268,932</b>
<b>In which</b>					
Tax payables	73,599,429,180				90,933,562,685
Tax overpaid	(4,733,431,796)				(2,282,293,753)

NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)  
as at 31 March 2026 and for the accounting period at the end of Quarter I/2026

# 16. SHORT-TERM ACCRUED EXPENSES

	VND	
	31 March 2026	31 December 2025
Salary and bonus	41,967,566,218	165,132,385,567
Loan interest	6,755,470,000	8,203,954,822
Sales incentives, promotion and brokerage fees	4,767,570,546	664,051,427
Others	20,730,494,020	18,205,502,073
<b>Total</b>	<b>74,221,100,784</b>	<b>192,205,893,889</b>

# 17. OTHER SHORT-TERM PAYABLES

	VND	
	31 March 2026	31 December 2025
Trade union fee; Social, health and unemployment insurance	2,772,694,174	889,101,187
Deposit received	1,155,080,000	1,155,080,000
Others	5,233,060,328	5,043,044,950
<b>Total</b>	<b>9,160,834,502</b>	<b>7,087,226,137</b>

# 18. LOANS

	VND	
	31 March 2026	31 December 2025
<b>Short-term loans</b>		
Loans from banks and an individual	2,087,290,571,394	2,421,719,159,605
Current portion of long-term loans	76,745,180,238	76,900,581,264
	<u>2,164,035,751,632</u>	<u>2,498,619,740,869</u>
<b>Long-term loans</b>		
Loans from bank	173,898,837,176	193,551,335,314
<b>TOTAL</b>	<b>2,337,934,588,808</b>	<b>2,692,171,076,183</b>

*Movements of loans are as follows:*

	VND		
	Short-term loans	Current portion of long-term loan	Long-term loan
As at 31 December 2025	2,421,719,159,605	76,900,581,264	193,551,335,314
Loan drawdown	2,066,306,740,792	-	-
Acquisition date	-	-	-
Loan repayment Current portion of long-term loan	-	19,652,498,138	(19,652,498,138)
Loan repayment	(2,400,735,329,003)	(19,807,899,164)	-
As at 31 March 2026	<u>2,087,290,571,394</u>	<u>76,745,180,238</u>	<u>173,898,837,176</u>
			<u>2,337,934,588,808</u>



NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)  
as at 31 March 2026 and for the accounting period at the end of Quarter I/2026

19. OWNERS' EQUITY

19.1 Increase and decrease in owners' equity

	Share capital	Share premium	Investment and development fund	FX difference (*)	Undistributed earnings	NCI	VND Total
<b>Previous year</b>							
As at 31 December 2024	1,706,012,980,000	174,000,000,000	29,884,223,256	9,405,801,018	3,258,026,961,488	835,197,144,291	6,012,527,110,053
Capital contribution						390,000,000	390,000,000
Capital redemption						(17,400,000)	(17,400,000)
Net profit for the year					211,033,287,146	41,775,564,131	252,808,851,277
Dividend declared					-	(9,320,000)	(9,320,000)
FX difference				831,110,283		31,570,033	862,680,316
Changes in ownership interest in subsidiary					(3,800,894,324)	3,800,894,324	-
As at 31 March 2025	1,706,012,980,000	174,000,000,000	29,884,223,256	10,236,911,301	3,465,259,354,310	881,168,452,779	6,266,561,921,646
<b>Current year</b>							
As at 31 December 2025	1,706,012,980,000	174,000,000,000	29,884,223,256	13,187,426,573	4,135,730,232,627	1,424,354,201,022	7,483,169,063,478
Net profit for the year					311,695,702,857	86,361,625,029	398,057,327,886
Dividend declared						(18,082,000,000)	(18,082,000,000)
FX difference				215,589,605		8,189,251	223,778,856
Changes in ownership interest in subsidiary					(899,348,014)	(898,651,986)	(1,798,000,000)
As at 31 March 2026	1,706,012,980,000	174,000,000,000	29,884,223,256	13,403,016,178	4,446,526,587,470	1,491,743,363,316	7,861,570,170,220

NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)  
as at 31 March 2026 and for the accounting period at the end of Quarter I/2026

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

**19.2 Capital transactions with owners and distribution of dividends**

		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>	-	-

**19.3 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>		
<i>Issued and paid-up shares</i>		
Ordinary shares	170,601,298	170,601,298
<b>Shares in circulation</b>		
Ordinary shares	170,601,298	170,601,298

The Company's shares are issued at par value of VND 10,000 per share. The holders of the ordinary shares are entitled to receive dividends as and when declared by the Company. Each ordinary share carries one vote per share without restriction.

**19.4 Earnings per share**

The following reflects the income and share data used in the earnings per share computations:

		VND
	For the accounting period at the end of Quarter I/2026	For the accounting period at the end of Quarter I/2025
Net profit after tax	311,695,702,857	211,033,287,146
Less: Bonus and welfare fund; charity fund	-	-
Net profit after tax attributable to ordinary equity holders for basic earnings (VND)	311,695,702,857	211,033,287,146
Weighted average number of ordinary shares for the year (shares)	<u>170,601,298</u>	<u>170,601,298</u>
<b>Basic and diluted earnings per share (VND)</b> (par value: VND 10,000 per share)	<u>1,827</u>	<u>1,237</u>

There have been no other transactions involving ordinary shares or potential ordinary shares between the reporting date and the date of completion of these consolidated Statement of financial position.



NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)  
as at 31 March 2026 and for the accounting period at the end of Quarter I/2026

## 20. REVENUES

### 20.1 Revenue from sale 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>3,997,489,452,127</b>	<b>3,353,941,480,175</b>
Of which:		
Sales of merchandise	2,505,568,534,844	2,305,834,731,231
Sales of finished goods	1,491,178,769,666	1,046,118,732,500
Sales of scraps and materials	100,880,255	244,792,725
Revenue from rendering services	641,267,362	1,743,223,719
<b>Deductions</b>	<b>(14,104,176,249)</b>	<b>(4,763,807,281)</b>
Trade discounts	(3,946,754,728)	(1,668,651,125)
Sales returns	(10,157,421,521)	(2,990,701,859)
Sales rebates	-	(104,454,297)
<b>Net revenue</b>	<b>3,983,385,275,878</b>	<b>3,349,177,672,894</b>
Of which:		
Sales of merchandise	2,496,709,966,546	2,304,052,611,372
Sales of finished goods	1,485,933,161,715	1,043,137,045,078
Sales of rendering services	641,267,362	1,743,223,719
Sales of scraps and materials	100,880,255	244,792,725

### 20.2 Finance income

		VND
	For the accounting period at the end of Quarter I/2026	For the accounting period at the end of Quarter I/2025
Interest incomes from banks	27,272,973,516	27,238,692,938
Realised foreign exchange gains	22,152,993,796	11,592,719,829
Others	-	165,597,694
<b>Total</b>	<b>49,425,967,312</b>	<b>38,997,010,461</b>

## 21. COST OF GOOD SOLD AND SERVICES RENDERED

		VND
	For the accounting period at the end of Quarter I/2026	For the accounting period at the end of Quarter I/2025
Cost of merchandises sold	2,214,686,273,014	2,032,131,404,380
Cost of finished goods sold	1,009,836,919,821	788,356,962,940
Cost of services rendered	83,111,001	-
Cost of Write-off inventory	419,206,235	-
Provision for devaluation of inventory	2,230,593,824	-
<b>Total</b>	<b>3,227,256,103,895</b>	<b>2,820,488,367,320</b>

NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)  
as at 31 March 2026 and for the accounting period at the end of Quarter I/2026

## 22. FINANCE 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	42,281,114,428	30,547,761,744
Payment discounts	12,748,039	-
Realised foreign exchange losses	5,545,922,639	2,772,004,212
Loss on disposal of subsidiary, associate and other	1,533,122,655	1,962,610,929
Others	-	2,709,901
<b>Total</b>	<b>49,372,907,761</b>	<b>35,285,086,786</b>

## 23. SELLING EXPENSES 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>130,126,308,367</b>	<b>96,483,560,437</b>
Salary expenses	26,474,319,511	22,421,148,181
Sales support and brokerage fees	12,392,224,113	19,699,806,808
Transportation fees	43,449,410,899	37,512,890,325
Others	47,810,353,844	16,849,715,123
<b>General and administration expenses</b>	<b>147,105,103,464</b>	<b>136,287,273,892</b>
Salary expenses	83,254,930,944	68,745,157,730
Depreciation and amortization	18,096,712,631	13,977,050,486
Rental fees for office, warehouse and land	5,132,616,602	6,180,586,731
Goodwill allocation	1,704,799,437	-
Others	38,916,043,850	47,384,478,945
<b>Total</b>	<b>277,231,411,831</b>	<b>232,770,834,329</b>



NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)  
as at 31 March 2026 and for the accounting period at the end of Quarter I/2026

## 24. OTHER INCOME AND OTHER 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>Other incomes</b>	<b>447,262,700</b>	<b>1,516,489,613</b>
Income from compensation	48,952,572	62,949,645
Income on disposal of fixed assets	-	1,003,549,426
Income on disposal of other assets	120,175,672	153,529,740
Other incomes	278,134,456	296,460,802
<b>Other expenses</b>	<b>1,004,120,801</b>	<b>177,053,570</b>
Expenses on disposal of fixed assets	907,302,137	-
Expenses on disposal of other assets	27,062,918	-
Others	69,755,746	177,053,570
<b>Net profit</b>	<b>(556,858,101)</b>	<b>1,339,436,043</b>

## 25. CORPORATE INCOME TAX

Rate applicable to the Company and its subsidiaries incorporated in Vietnam is the statutory corporate income tax ("CIT") rate of 20% of taxable income and is entitled to tax incentives pursuant to prevailing tax law.

The CIT rate applicable to subsidiary incorporated in Singapore is 17% of taxable income and right to be entitled to tax incentives pursuant to prevailing tax law.

The tax returns filed by the Company and its subsidiaries are subject to examination by the tax authorities. As the application of tax laws and regulations is susceptible to varying interpretations, the amounts reported in the consolidated Statement of financial position could change at a later date upon final determination by the tax authorities.

### 25.1 CIT expense

		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>
Current CIT expense	79,124,479,383	61,561,374,292
Adjust CIT in previous year	2,820,000	56,932,218
Deferred taxes expenses/(income)	885,858,863	(2,705,430,811)
<b>Total</b>	<b>80,013,158,246</b>	<b>58,912,875,699</b>

NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)  
as at 31 March 2026 and for the accounting period at the end of Quarter I/2026

**25. CORPORATE INCOME TAX (continued)**

**25.1 CIT expense (continued)**

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

	VND	
	For the accounting period at the end of Quarter I/2026	For the accounting period at the end of Quarter I/2025
<b>Net profit/(loss) before tax</b>	<b>478,070,486,132</b>	<b>311,721,726,976</b>
<i>At applicable CIT rate for each subsidiary</i>	<i>74,319,850,346</i>	<i>58,000,064,062</i>
Depreciation and amortisation of revalued assets arising from business combination	1,769,389,668	237,287,883
Tax exemption, deduction at subsidiaries	(3,470,906,213)	(3,222,598,219)
Non-deductible expenses	3,141,608,259	1,322,552,329
Tax losses carried forward	(263,610,813)	-
Adjustment for under accrual of CIT from previous	2,820,000	56,932,218
Unrecognised deferred tax of tax losses carried forward	3,490,102,750	3,869,489,943
Others	1,023,904,249	(1,350,852,517)
<b>CIT expense</b>	<b>80,013,158,246</b>	<b>58,912,875,699</b>

**25.2 Current CIT**

The current tax payable is based on taxable income for the current year. The taxable income of the Group for the year differs from the accounting profit as reported in the consolidated 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 Group's liability for current tax is calculated using tax rates that have been enacted by the balance sheet date.

**25.3 Deferred tax**

The following are deferred tax asset and deferred tax liabilities recognised by the Group, and the movements thereon, during the current and previous years:

	Consolidated statement of financial position		Consolidated income statement	
	31 March 2026	31 December 2025	For the accounting period at the end of Quarter I/2026	For the accounting period at the end of Quarter I/2025
Difference due to the asset revaluation arising from consolidation of subsidiaries	(99,491,545,176)	(99,491,545,176)	-	34,122,118
Depreciation	-	-	-	-
Interest expenses exceeding 30% of Net profit as regulated in Decision 132/2020/NĐ-CP	-	-	-	-
Provisions	(19,773,956,946)	(18,261,250,404)	(1,512,706,542)	(22,000,000)
Unrealised profits	12,911,634,844	12,284,787,165	626,847,679	2,693,308,693
Accruals	208,957,765	208,957,765	-	-
Revalue the investment (step acquisition) in subsidiary as at acquisition date	(8,515,565,032)	(8,515,565,032)	-	-
Unrealized exchange rate difference	(311,554,720)	(311,554,720)	-	-
<b>Net deferred tax liabilities</b>	<b>(114,972,029,265)</b>	<b>(114,086,170,402)</b>	<b>(885,858,863)</b>	<b>2,705,430,811</b>
Deferred tax income (expense)				



NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)  
as at 31 March 2026 and for the accounting period at the end of Quarter I/2026

**26. 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
Nature ACH Biology Products Corporation	Joint venture	Sale of goods and services	-	129,388,638
Vinh Hao Spirulina Algae Corporation	Associate	Purchase of goods	320,000,000	1,210,000
		Sale of goods	-	-
ARC Binh Duong Corporation	Company with the common key personnel	Sale of goods and services	80,582,710	19,340,136
		Purchase of goods and services	510,414,558	1,033,714,680

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

				VND
Related parties	Relationship	Transactions	31 March 2026	31 December 2025
Receivables from customers				
ARC Binh Duong Corporation	Company with the common key personnel	Sale of goods and services	55,720,127	98,280,000
Mui Dinh Agriculture Technical Joint Stock Company	Company with the common member of BODs	Sale of goods and services	19,665,210,451	19,664,926,900
Other receivables				
Phu Hoa Green Farm Company Limited	Related party of Member of the BOD at subsidiary	Other receivables	28,700,000,000	29,245,560,350
Mr. Nguyen Viet Dat	Management of subsidiary	Other receivables	3,071,080,000	3,071,080,000
Mr. Nguyen Van Thu	Chairman at subsidiary	Advance	59,400,000	9,681,401,613
Ms. Bui Thi Mai Hien	Member of the BOD at subsidiary	Advance	-	260,000,000
Payables to suppliers				
Vinh Hao Spirulina Algae	Associate	Purchase of goods and services	42,000,000	42,000,000
ARC Binh Duong Corporation	Company with the common key personnel	Purchase of goods and services	240,670,532	357,620,756
An Hanh Thong Company Limited	Members of BODs is legal representative	Purchase of goods and services	975,057,656	-
Advances to suppliers				
An Hanh Thong Company Limited	Members of BODs is legal representative	Purchase of goods and services	-	1,153,997,104
Phu Hoa Green Farm Company Limited	Related party of Member of the BOD at subsidiary	Purchase of goods and services	597,392,288	545,560,350
Phải trả khác ngắn hạn				
Mr. Nguyen Van Thu	Chairman at subsidiary	Dividend	144,392,400	144,392,400
Ms. Bui Thi Mai Hien	Member of the BOD at subsidiary	Dividend	72,240,000	72,240,000

NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)  
as at 31 March 2026 and for the accounting period at the end of Quarter I/2026

**26. 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	2,003,608,000	1,045,533,000

**27. LEASE COMMITMENTS**

The Group leases offices and warehouses under operating lease arrangements. The lease commitment as at the balance sheet dates under the operating lease agreements are as follows:

	VND	
	<i>31 March 2026</i>	<i>31 December 2025</i>
Within 01 year	16,792,234,814	14,643,463,118
Over 01 to 05 years	26,681,866,441	28,923,694,994
More than 05 years	108,542,388,612	136,655,495,880
<b>Total</b>	<b>152,016,489,867</b>	<b>180,222,653,992</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