

SA GIANG IMPORT-EXPORT CORPORATION

INTERIM SEPARATE FINANCIAL STATEMENTS

THE FIRST QUARTER OF 2026

SA GIANG IMPORT EXPORT CORPORATION

Form No. B01a-DN

Address: Lot CII-3, Road No.5, Industrial Park C, Sa Dec Ward, Dong Thap Province, Vietnam

Interim Statement of Financial Position

As at 31 March 2026

Unit: VND

ASSETS	Code	Notes	End of quarter balance	Beginning balance of the year
1	2	3	4	5
A - Current Assets	100		358.415.904.683	284.403.557.798
I. Cash and Cash Equivalents	110	3	69.621.965.689	30.251.955.721
1. Cash	111		48.624.365.689	30.251.955.721
2. Cash Equivalents	112		20.997.600.000	-
II. Short-term Financial Investments	120		76.900.000.000	44.300.000.000
1. Trading Securities	121		-	-
2. Allowance for Decline in Value of Trading Securities (*)	122		-	-
3. Held-to-Maturity Investments	123	4a	76.900.000.000	44.300.000.000
4. Allowance for Short-term Held-to-Maturity Investments (*)	124		-	-
5. Other Short-term Investments	125		-	-
6. Allowance for Impairment of Other Short-term Investments (*)	126		-	-
III. Short-term Receivables	130		69.658.390.183	105.354.010.290
1. Short-term Trade Receivables from Customers	131	5	58.253.623.163	94.736.154.284
2. Short-term Advances to Suppliers	132	6	10.103.231.691	10.225.858.192
3. Short-term Intercompany Receivables	133			-
4. Contract Assets (Construction Contracts)	134			-
5. Other Short-term Receivables	135	7	1.745.535.329	835.997.814
6. Allowance for Doubtful Short-term Receivables (*)	136	8	(444.000.000)	(444.000.000)
7. Missing Assets Pending Resolution	137			-
IV. Inventories	140		124.590.116.426	90.412.939.105
1. Inventories	141	9	126.969.116.426	92.791.939.105
2. Allowance for Decline in Value of Inventories (*)	142	9	(2.379.000.000)	(2.379.000.000)
V. Short-term Biological Assets	150		-	-
1. Short-term Consumable Livestock	151		-	-
2. Short-term Seasonal or Consumable Crops	152		-	-
3. Allowance for Impairment of Short-term Biological Assets (*)	153		-	-
VI. Other Current Assets	160		17.645.432.385	14.084.652.682

1. Short-term Prepaid Expenses	161	12a	6.364.031.062	2.610.625.700
2. Input VAT Recoverable	162	15	11.281.401.323	11.474.026.982
3. Taxes and Other Receivables from the State	163		-	-
4. Government Bond Repurchase Transactions	164		-	-
5. Other Current Assets	165		-	-
B - Non-current Assets	200		311.937.321.950	315.483.059.335
I. CLong-term Receivables	210		-	-
1. Long-term Trade Receivables from Customers	211		-	-
2. Long-term Advances to Suppliers	212		-	-
3. Business Capital at Dependent Units	213		-	-
4. Long-term Intercompany Receivables	214		-	-
5. Other Long-term Receivables	215		-	-
6. Allowance for Doubtful Long-term Receivables (*)	216		-	-
II. Fixed Assets	220		173.435.694.032	163.033.454.417
1. Tangible Fixed Assets	221	10a	173.159.288.593	162.730.266.842
- Cost	222		348.687.075.515	332.254.344.859
- Accumulated Depreciation (*)	223		(175.527.786.922)	(169.524.078.017)
2. Finance Lease Fixed Assets	224		-	-
- Cost	225		-	-
- Accumulated Depreciation (*)	226		-	-
3. Intangible Fixed Assets	227	10b	276.405.439	303.187.575
- Cost	228		532.700.000	532.700.000
- Accumulated Depreciation (*)	229		(256.294.561)	(229.512.425)
III. Long-term Biological Assets	230		-	-
1. Breeding Livestock for Periodic Products	231		-	-
a. Livestock used for recurring production – not yet at maturity stage	232		-	-
b. Livestock used for recurring production – at maturity stage	233		-	-
- Cost	234		-	-
- Accumulated depreciation(*)	235		-	-
2. Biological assets held for one-time production (long-term)	236		-	-
3. Seasonal crops or crops for one-time long-term harvest	237		-	-
4. Provision for impairment of long-term biological assets (*)	238		-	-
IV. Investment property	240		-	-
- Cost	241		-	-
- Accumulated depreciation(*)	242		-	-


V. Long-term work in progress	250		590.177.554	13.476.867.365
1. Long-term production and business work in progress	251		-	-
2. Construction in progress	252	11	590.177.554	13.476.867.365
VI. Long-term financial investments	260		118.395.000.000	118.395.000.000
1. Investments in subsidiaries	261	4b	118.395.000.000	118.395.000.000
2. Investments in joint ventures and associates	262		-	-
3. Equity investments in other entities	263		-	-
4. Provision for impairment of long-term investments in other entities (*)	264		-	-
5. Held-to-maturity investments (long-term)	265		-	-
6. Provision for impairment of held-to-maturity investments (long-term) (*)	266		-	-
VII. Other long-term assets	270		19.516.450.364	20.577.737.553
1. Long-term prepaid expenses	271	12b	15.595.688.240	16.656.975.429
2. Deferred tax assets	272	22	3.920.762.124	3.920.762.124
3. Long-term spare parts, supplies and replacement equipment	273		-	-
4. Other long-term assets	274		-	-
TOTAL ASSETS (280 = 100 + 200)	280		670.353.226.633	599.886.617.133
C - LIABILITIES	300		170.871.978.860	135.147.244.629
I. Current liabilities	310		145.952.151.940	110.220.189.283
1. Short-term trade payables	311	13	24.559.519.471	25.887.684.880
2. Advances from customers (short-term)	312	14	9.112.727.738	6.196.571.160
3. Dividends and profit payable	313		-	-
4. Taxes and amounts payable to the State (short-term)	314	15	8.309.740.308	27.620.679.072
5. Payables to employees	315	16	20.657.640.729	29.505.990.103
6. Short-term accrued expenses	316	17	1.785.264.178	1.713.846.007
7. Short-term intercompany payables	317		-	-
8. Short-term contract liabilities (construction progress billing)	318		-	-
9. Unearned revenue (short-term)	319		-	-
10. Other short-term payables	320	18	2.325.659.017	2.081.516.494
11. Short-term borrowings and finance lease liabilities	321	19	78.011.474.876	13.066.698.070
12. Short-term provisions	322		-	-
13. Bonus and welfare funds	323	20	1.190.125.623	4.147.203.497
14. Price stabilization fund	324		-	-
15. Repurchase agreements of government bonds	325		-	-
II. Non-current liabilities	330		24.919.826.920	24.927.055.346
1. Long-term trade payables	331		-	-
2. Advances from customers (non-current)	332		-	-
3. Taxes and amounts payable to the State (non-current)	333		-	-

4. Long-term accrued expenses	334		-	-
5. Payables to internal parties for charter capital	335		-	-
6. Other long-term intercompany payables	336		-	-
7. Deferred revenue (non-current)	337		-	-
8. Other non-current liabilities	338		-	-
9. Long-term borrowings and finance lease liabilities	339		-	-
10. Convertible bonds	340		-	-
11. Preference shares	341		-	-
12. Deferred tax liabilities	342		-	-
13. Long-term provisions	343	21	19.603.810.620	19.603.810.620
14. Science and technology development fund	344		5.316.016.300	5.323.244.726
D - OWNER'S EQUITY	400		499.481.247.773	464.739.372.504
1. Owners' contributed capital	411	23	71.475.800.000	71.475.800.000
- Ordinary shares with voting rights	411a		71.475.800.000	71.475.800.000
- Preference shares	411b		-	-
2. Share premium	412		-	-
3. Convertible bond option rights	413		-	-
4. Other capital of owners	414		-	-
5. Treasury shares (*)	415		-	-
6. Revaluation surplus of assets	416		-	-
7. Foreign exchange differences	417			
8. Investment and development fund	418		15.962.558.817	15.962.558.817
9. Other equity funds	419		291.290	291.290
10. Retained earnings	420		412.042.597.666	377.300.722.397
- Accumulated retained earnings from prior periods	420a		377.300.722.397	247.772.325.900
- Current year retained earnings	420b		34.741.875.269	129.528.396.497
TOTAL RESOURCES (440 = 300 + 400)	440		670.353.226.633	599.886.617.133

Approved, 25 April 2026 

LEGAL REPRESENTATIVE




Lê Thị Diệu Thi
General Director


Nguyễn Ngọc Huyền Trang
Chief Accountant/Prepared by

INTERIM INCOME STATEMENT

For the accounting period from 01 January 2026 to 31 March 2026

Unit: VND

Items	Code	Notes	Quarter I		Cumulative from the beginning of the year to the end of Q1	
			Year 2026	Year 2025	Year 2026	Year 2025
1	2	3	4	5	6	7
1. Revenue from sales of goods and rendering of services	01	26	193.189.542.006	167.074.147.319	193.189.542.006	167.074.147.319
2. Deductions from revenue	02	26	144.757.749	87.014.536	144.757.749	87.014.536
3. Net revenue from sales of goods and rendering of services (10= 01-02)	10	26	193.044.784.257	166.987.132.783	193.044.784.257	166.987.132.783
4. Cost of goods sold	11	27	134.028.487.421	119.583.252.716	134.028.487.421	119.583.252.716
5. Gross profit from sales of goods and rendering of services (20=10 - 11)	20		59.016.296.836	47.403.880.067	59.016.296.836	47.403.880.067
6. Gains/losses from sale and disposal of investment property	21		-	-	-	-
7. Financial income	22	28	1.768.656.711	1.728.959.420	1.768.656.711	1.728.959.420
8. Financial expenses	23	29	571.383.543	482.283.734	571.383.543	482.283.734
- Including: Interest expense	24	29	184.264.300	224.296.497	184.264.300	224.296.497
9. Selling expenses	25	30	10.694.094.378	8.491.765.191	10.694.094.378	8.491.765.191
10. General and administrative expenses	26	31	7.080.222.091	6.005.894.972	7.080.222.091	6.005.894.972
11. Net profit from operating activities {30=20+21+22-(23+25+26)}	30		42.439.253.535	34.152.895.590	42.439.253.535	34.152.895.590
12. Other income	31	32	852.307.360	338.560.917	852.307.360	338.560.917
13. Other expenses	32	33	312.121.291	257.055.537	312.121.291	257.055.537
14. Other profit (40 = 31 - 32)	40		540.186.069	81.505.380	540.186.069	81.505.380
15. Accounting profit before tax (50 = 30 + 40)	50		42.979.439.604	34.234.400.970	42.979.439.604	34.234.400.970
16. Current corporate income tax expense	51	34	8.237.564.335	7.245.016.632	8.237.564.335	7.245.016.632
17. Deferred corporate income tax expense	52	22	-	(314.993.889)	-	(314.993.889)
18. Profit after tax (60=50 - 51 - 52)	60		34.741.875.269	27.304.378.227	34.741.875.269	27.304.378.227
19. Basic earnings per share (*)	70					
20. Diluted earnings per share (*)	71					

Approved, 25 April 2026

LEGAL REPRESENTATIVE



Lê Thị Diệu Thi
General Director

Nguyễn Ngọc Huyền Trang
Chief Accountant/Prepared by

SA GIANG IMPORT EXPORT CORPORATION

Form No. B03a-DN

Address: Lot CII-3, Road No.5, Industrial Park C, Sa Dec Ward, Dong Thap Province, Vietnam

INTERIM CASH FLOW STATEMENT

For the accounting period from [January 1, 2026] to [March 31, 2026]

Unit: VND

Items	Code	Notes	For the three-month period ended March 31, 2026 and 2025	
			2026	2025
1	2	3	4	5
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	01		42.979.439.604	34.234.400.970
2. Adjustments for				
- Depreciation of fixed assets and investment property	02		6.030.491.041	5.483.479.825
- Provisions	03		-	1.261.000.000
- Gains/(losses) from foreign exchange differences arising from revaluation of foreign currency monetary items	04		(598.720.474)	(230.249.882)
- Profit and loss from investment and financial activities	05		(642.680.861)	(1.601.522.925)
- Borrowing costs	06		184.264.300	273.305.690
- Other adjustments	07		-	-
3. Operating profit before changes in working capital	08		47.952.793.610	39.420.413.678
- Increase/(decrease) in receivables	09		36.137.113.757	1.353.487.394
- Increase/(decrease) in inventories	10		(34.177.177.321)	(25.483.759.188)
- Increase/(decrease) in payables (excluding interest payable and corporate income tax payable)	11		(3.938.950.216)	12.708.830.194
- Increase/(decrease) in prepaid expenses	12		(2.692.118.173)	(5.602.515.212)
- Increase/(decrease) in trading securities	13			-
- Interest paid	14		(187.929.091)	(281.937.444)
- Corporate income tax paid	15		(27.411.154.907)	(19.978.467.891)
- Other cash inflows from operating activities	16		-	-
- Other cash outflows from operating activities	17		(2.964.306.300)	(618.474.299)
Net cash flows from operating activities	20		12.718.271.359	1.517.577.232
II. Cash flows from investing activities				
1. Payments for purchases and construction of fixed assets and other long-term assets	21		(6.083.426.372)	(8.606.399.643)
2. Proceeds from disposals of fixed assets and other long-term assets	22		-	250.000.000

3. Payments for loans granted and purchases of debt instruments of other entities	23		(32.600.000.000)	(25.000.000.000)
4. Collections from loans granted and proceeds from sale of debt instruments of other entities	24		-	40.000.000.000
5. Payments for investments in other entities	25		-	-
6. Proceeds from divestments in other entities	26		-	-
7. Interest received, dividends and profits received	27		3.487.861	2.588.788.670
Net cash flows from investing activities	30		(38.679.938.511)	9.232.389.027
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from issuance of shares and capital contributions from owners	31			
2. Repayment of capital to owners and repurchase of shares issued	32			
3. Proceeds from borrowings	33		78.011.474.876	84.548.289.158
4. Repayment of borrowings	34		(13.066.698.070)	(61.038.742.000)
5. Repayment of finance lease liabilities	35			
6. Dividends and profits paid to owners	36			
Net cash flows from financing activities	40		64.944.776.806	23.509.547.158
Net increase/(decrease) in cash and cash equivalents (50 = 20+30+40)	50		38.983.109.654	34.259.513.417
Cash and cash equivalents at the beginning of the period	60	3	30.251.955.721	21.456.055.094
Effect of exchange rate changes on cash and cash equivalents	61		386.900.314	184.519.747
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70	3	69.621.965.689	55.900.088.258



Nguyễn Ngọc Huyền Trang
Chief Accountant/Prepared by



Approved, 25 April 2026 

LEGAL REPRESENTATIVE

Lê Thị Diệu Thi
General Director

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE FOURTH QUARTER ENDED MARCH 31, 2026**

1 CHARACTERISTICS OF THE COMPANY'S ACTIVITIES

Sa Giang Import Export Corporation (the "Company") was established in the Socialist Republic of Vietnam under the First Business Registration Certificate No. 1400469817 issued by the Department of Planning and Investment of Dong Thap Province on July 2, 2004 and the latest 16th amended Business Registration Certificate dated August 3, 2025.

The Company's shares were listed on the Hanoi Stock Exchange on September 5, 2006 under Decision No. 224/QĐ.TTGDHN of the Hanoi Stock Exchange.

The main activities of the Company are:

- Food production and trading: shrimp-chips, noodles, rice noodles;
- Production of machinery and equipment for food production and processing, lease of premises

The Company's normal production and business cycle is within 12 months.

The Company's business activities in the interim accounting period for the interim financial statements are not affected by seasonality.

As of March 31, 2026, the company had a total of 852 employees.

As of March 31, 2026, the Company had 1 subsidiary, 1 branch and 4 dependent enterprises as follows:

Subsidiary	Principal activities	Registered office address	31.03.2026		31.12.2025	
			Equity interest (%)	Voting rights (%)	Equity interest (%)	Voting rights (%)
Hoan Ngoc Agriculture Food Corporation (*)	Manufacturing of prepared and ready-to-eat food products	Lot B4, My Hiep Industrial Cluster, My Hiep Commune, Dong Thap Province	79,9986	79,9986	79,9986	79,9986

- Ho Chi Minh City Branch is located at 1th Floor, TKT Building, No. 569-571-573, Tran Hung Dao Street, Cau Ong Lanh Ward, Ho Chi Minh City, Viet Nam
- Sa Giang 1 factory is located at Lot CII-3, Street No. 5, Industrial Park C, Sa Dec Ward, Dong Thap Province.
- Sa Giang 2 factory is located at Lot III-2 and Lot III-3, Area A1, Sa Dec Industrial Park, Sa Dec Ward, Dong Thap Province.
- Sa Giang 3 factory at Lot IV-7, Area A1, Sa Dec Industrial Park, Sa Dec Ward, Dong Thap Province.
- Food factory at Lot III-4, Zone A1, Sa Dec Industrial Park, Sa Dec Ward, Dong Thap Province.

2 KEY ACCOUNTING POLICIES**2.1 Basis for making financial statements**

The mid-year financial statements have been prepared in accordance with the Vietnam Accounting Standards, the Vietnam Enterprise Accounting Regime and legal regulations related to the preparation and presentation of financial statements. Financial statements shall be prepared on the principle of cost price.

The accompanying financial statements are not intended to present the financial situation, results of business and cash flows in accordance with generally accepted accounting principles and practices in other countries and institutions outside Vietnam. Accounting principles and practices used in Vietnam may differ from accounting principles and practices in other countries and institutions.

In addition, the Company also prepares consolidated financial statements of the Company and its subsidiaries in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting Regime and relevant statutory requirements applicable to the preparation and presentation of consolidated financial statements. In the consolidated financial statements, subsidiaries are entities over which the Parent Company has control of the operating and financial policies and which are fully consolidated.

Users of the Company's separate financial statements should read these separate financial statements in conjunction with the consolidated financial statements of the Parent Company for the financial year ended 31 March 2026 in order to obtain full information on the consolidated financial position, consolidated results of operations and consolidated cash flows of the Parent Company..

The interim financial statements in the Vietnamese language are the official statutory financial statements of the Company. The interim financial statements in the English language have been translated from the Vietnamese language version. Should there be any conflict between the Vietnamese and English versions, the Vietnamese version shall take precedence.

2.2 Fiscal Year

The Company's fiscal year begins on January 1 to December 31.

The financial statements are prepared for the accounting period from January 1 to March 31, 2026

2.3 Currency used in accounting

The Company uses the currency in its accounting and presented in its separate financial statements as the Vietnamese Dong ("VND" or "Dong"). The company determines the currency used in accounting based on the currency mainly used in sales transactions, which has a great impact on the selling price of goods; the currency used to post the selling price and receive payment; the currency used mainly in the purchase of goods and services; have a great influence on the cost of labor, materials, and other production and business costs, and are usually used to pay for those costs.

2.4 Types of exchange rates applied in accounting

Transactions denominated in foreign currency are converted using the average exchange rate between the buying and selling rates of the foreign currency offered by the bank where the transaction takes place, applicable on the date the transaction occurs. Exchange rate differences arising from these transactions are recognized as income or expense in the separate income statement.

2 KEY ACCOUNTING POLICIES (continued)

2.4 Types of exchange rates applied in accounting (continued)

Assets and liabilities denominated in foreign currency as of the date of the separate balance sheet are converted using the average exchange rate between the buying and selling rates of the foreign currency offered by the commercial bank where the Company regularly conducts transactions, applicable on the date of the separate balance sheet. Foreign currency deposits in banks without a fixed term as of the date of the separate balance sheet are converted using the average exchange rate between the buying and selling rates of the foreign currency offered by the same bank where the Company maintains its foreign currency account. Exchange rate differences arising from this conversion are recognized as income or expense in the separate income statement.

2.5 Money

Money includes cash at the fund and bank deposits.

2.6 Accounts receivable

Receivables represent the book value of customer receivables, including receivables of a commercial nature arising from the sale of goods; and other receivables that are not commercial and not related to the sale of goods. Provisions for bad debts shall be made for each receivable based on the overdue time of principal repayment according to the original debt commitment (excluding the extension of debt between the parties), or on the expected level of possible losses. Receivables determined to be irretrievable will be written off.

Receivables are classified into short-term and long-term on separate the balance sheet based on the remaining term of the receivables on the date of the separate balance sheet to the date of the due date.

2.7 Inventory

Inventory is expressed at a lower price between the original price and the net realizable value. The cost is determined on a weighted average basis and includes all purchase costs, processing costs, and other costs of obtaining inventory at the current location and state. In the case of manufactured products, the original price includes all direct costs and general production costs based on normal levels of operation. Net realizable value is the estimated selling price of inventory in the normal business period minus the estimated cost of completing the product and the estimated cost required for consumption.

The company applies the regular declaration method to account for inventory.

Reserves are made for obsolete, slow-moving, and damaged inventory. The difference between the provision to be made at the end of this accounting period and the provision made at the end of the previous accounting period is recorded as an increase or decrease in the cost of goods sold in the period.

2.8 Investments

(a) Investments held to maturity

Investments held to maturity are investments that the Company intends and is likely to hold until the maturity date.

2 KEY ACCOUNTING POLICIES (continued)

(a) Investments held to maturity (continued)

Investments held to maturity include time deposits, bonds, and fixed-term loans. These investments are initially recorded at cost.

A provision for depreciation of investments held to maturity is made on the basis of solid evidence that part or all of the investment may not be recovered. The difference between the provision made at the end of this accounting period and the provision made at the end of the previous accounting period is recorded as an increase or decrease in financial expenses in the period. The reimbursed reserve does not exceed the original book value.

Investments held to maturity are classified as short-term and long-term on the interim separate balance sheet based on the remaining term of investments held to maturity on the date of the interim separate balance sheet to maturity.

(b) Investments in subsidiaries

Subsidiaries are entities over which the Company has control over the financial and operating policies so as to obtain economic benefits from their activities, which is generally evidenced by ownership of more than one half of the voting power. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Company has control over an entity.

Investments in subsidiaries are initially recognised at cost, which comprises the purchase price or contributed capital together with directly attributable acquisition costs. Subsequently, the Legal Representative reviews all investments to determine the amount of provision to be recognised at the end of the financial year.

2 KEY ACCOUNTING POLICIES (continued)**2.9 Fixed assets ("Fixed Assets")***Tangible fixed assets*

Fixed assets are reflected at historical cost minus accumulated depreciation. Historical cost includes costs directly related to the acquisition of fixed assets in a ready-to-use state. Expenses incurred after initial recognition shall only be recorded as an increase in the historical cost of fixed assets if these costs are certain to increase future economic benefits due to the use of such assets. Expenses incurred that do not satisfy the above conditions are recorded as production and business expenses in the period.

Depreciation

Fixed assets are depreciated in a straight line to gradually reduce the historical cost of the asset over the estimated useful life. The estimated useful life of the asset classes is as follows:

Houses and architectural objects	5 - 25 years
Machinery and equipment	5 - 15 years
Means of transport	6 - 10 years
Management Equipment	3 years
Accounting software	5-years

Liquidation

Profits or losses arising from the liquidation or sale of fixed assets are determined by the difference between the net proceeds from liquidation and the residual value of assets and are recorded as income or expenses in the statement of business results.

Costs of unfinished capital construction

The cost of unfinished capital construction represents the value of the assets during installation or construction for production, lease or administration purposes, or for any other purpose, recorded at the original price, including all costs required for new construction or repair, renovation, expansion or re-equipment of works such as construction costs and equipment costs. The depreciation of these assets, like other types of fixed assets, will begin to be deducted when the assets are ready for use.

2.10 Lease Property

Operating lease is a type of fixed asset lease in which most of the risks and benefits associated with the ownership of the asset belong to the lessor. Payments in the form of operating leases shall be accounted in the report of business results by the straight-line method based on the operating lease term.

2.11 Pending costs

Delayed expenses include short-term and long-term deferred expenses on a separate balance sheet. These expenses are recognized at cost and amortized using the straight-line method based on their estimated useful life.

Prepaid land rent for leases effective after the effective date of the 2003 Land Law (July 1, 2004) is recognized as deferred expenses and amortized using the straight-line method over the term of the prepaid lease.

2 KEY ACCOUNTING POLICIES (continued)**2.12 Liabilities**

Liabilities classified based on nature include:

- Payables to sellers include payables of a commercial nature arising from the purchase of goods and services; and
- Other payables include non-commercial payables that are not related to the purchase of goods and services.

Payables are classified into short-term and long-term on separate the balance sheet based on the remaining maturity of the payables on the date of the balance sheet to the due date.

2.13 Borrow

Loans include loans from banks and related parties.

Short-term and long-term loans are classified on separate the balance sheet based on the remaining term of the loans at the date of separate the balance sheet to the payment due date.

Borrowing costs are recognized in the separate income statement when incurred.

2.14 Provisions

Provisions are recorded when the Company has current, legal or joint debt obligations, arising from events that have occurred; The payment of the debt obligation will likely result in a decrease in the economic benefits and the value of the debt obligation is reliably estimated. Provisions are not recorded for future operating losses.

Provisions are calculated on the basis of estimated expenses to pay debt obligations. If the effect on the time value of money is material, the provision is calculated on the basis of the present value at the pre-tax discount rate and reflects the current market assessments of the time value of the money and the specific risk of the debt. The increased value due to the influence of the time factor is recorded as financial costs. The difference between the provision made at the end of this accounting period and the unused provision made at the end of the previous accounting period is recorded as an increase or decrease in production and business expenses in the period.

2.15 Provision for severance pay

According to the Labor Law of Vietnam, employees of the Company who have worked regularly for 12 months or more are entitled to severance allowance. The working time for calculating the severance allowance is the total time the employee has actually worked for the Company minus the time the employee has participated in unemployment insurance as prescribed by law and the working time for which the company has paid the severance allowance.

The severance allowance of the employee shall be deducted before the end of each reporting period at the rate of half of the average monthly salary for each working year. The average monthly salary for calculating severance allowance is based on the average salary under the labor contract of the last six months up to the date of making this separate balance sheet.

2 KEY ACCOUNTING POLICIES (continued)

2.15 Provision for severance pay (continued)

This advance deduction is used to pay a lump sum when the employee terminates the labor contract according to current regulations.

2.16 Provision for restoration and site reimbursement costs

The Company shall make provisions for restoration costs incurred upon the return of premises and leased land in accordance with the principles set out in Notes to the Financial Statements 2.14 and relevant applicable regulations.

The balance of this provision is determined by the present value of the total estimated costs required to complete the obligation to clean, restore and return the premises at the end of the lease term. The value of provisions increases due to the influence of the time factor recorded as the financial cost of the reporting period.

2.17 Equity

The owner's contributed capital is recorded according to the actual amount contributed by shareholders and reflected according to the par value of the shares.

Other capital of the owner reflects the value of other capital of the owner at the time of reporting.

Undistributed profit reflects the Company's business results (profit) after CIT at the time of reporting.

2.18 Net Profit Split

Dividends are recognized as an amount payable in the separate financial statements of the accounting period based on the closing date of the list of shareholders according to the Resolution of the Board of Directors after the dividend payment plan is approved at the General Meeting of Shareholders.

CIT profit can be divided among shareholders after being approved by the General Meeting of Shareholders and after setting up funds in accordance with the company's charter and the provisions of Vietnamese law.

The Company shall set aside the following funds:

(a) Development Investment Fund

The development investment fund is set aside from the Company's CIT and approved by shareholders at the General Meeting of Shareholders. The fund is used to invest, expand production and business to develop the Company.

(b) Reward and welfare fund

The reward and welfare fund is set up from the Company's CIT and approved by shareholders at the General Meeting of Shareholders. The fund is presented as an amount payable on the balance sheet. The fund is used to pay bonuses and benefits to employees in accordance with the Company's

2 KEY ACCOUNTING POLICIES (continued)**2.18 Net Profit Split (continued)**

policies and to reward the Board of Directors and the Supervisory Board according to the level of completion of each member's work.

2.29 Revenue recognition**(a) Sales revenue**

Sales revenue is recorded in the separate statement of business results when all five (5) of the following conditions are satisfied at the same time:

- The company has transferred most of the risks and benefits associated with ownership of the product or goods to the buyer;
- The Company no longer holds the right to manage the product or goods as the owner of the product or goods, or the right to control the product or goods;
- Revenue is determined relatively certainly;
- The company will gain economic benefits from the sale; and
- Determine the costs associated with the sale.

Revenue is not recognized when there is a material uncertainty about the ability to collect proceeds from the sale or the possibility of the sale being returned.

Revenue is recorded in accordance with the nature rather than the form and is allocated according to the obligation to supply products or goods. In case the Company uses products and goods for promotion to customers with the Company's purchase conditions, the Company shall allocate the proceeds to calculate revenue for both promotional goods and the value of promotional goods shall be included in the cost of goods sold in the report on business results.

(b) Interest income

Interest income is recognized when entitled.

2.20 Turnover deductions

Sales deductions include commercial discounts and returned sales. Revenue deductions arising in the same period of consumption of products and goods are recorded to be adjusted to decrease revenue in the period incurred.

Turnover deductions for products and goods consumed in the period, arising after the date of the balance sheet but before the time of issuance of separate financial statements, shall be recorded as adjustments to the decrease in turnover of the reporting period.

2.21 Cost of goods sold

Cost of goods sold is the total cost incurred of finished products, goods and supplies sold in the period, recorded on the principle of conformity with revenue and the principle of prudence.

2 KEY ACCOUNTING POLICIES (continued)**2.22 Financial Costs**

Financial expenses reflect financial operating expenses incurred in the period, mainly including interest expenses and exchange rate losses.

2.23 Cost of sales

Selling expenses reflect the actual costs incurred in the process of selling products and goods.

2.24 Business management expenses

Corporate management expenses reflect actual expenses incurred in the general management process of the Company.

2.25 Current corporate income tax and deferred corporate income tax

Corporate income tax ("CIT") includes the entire amount of CIT calculated on CIT taxable income. CIT expenses include current CIT expenses and deferred CIT expenses.

The current CIT is the payable or recovered CIT amount calculated on the taxable income and CIT rate of the current year. Current CIT and deferred CIT are recognized as income or expenses when determining the profit or loss of the period incurred, except where income tax arises from a transaction or event that is recorded directly to equity in the same period or another period.

Deferred CIT is fully calculated on the temporary differences between the book value of asset items and liabilities on the interim separate financial statements for special purposes and the CIT basis of these items. Deferred CIT is not recognized when deferred income tax liabilities arise from the initial recognition of an asset or liabilities of a transaction that is not a merger transaction, has no effect on accounting profits or income-tax profits/losses at the time the transaction arises. Deferred CIT is calculated according to the estimated tax rate applied in the year in which the assets are recovered or liabilities are paid based on the tax rate issued or deemed to be effective as at the date of the balance sheet.

Deferred CIT assets are recognized when there is a possibility of future CIT profits to use the deductible temporary differences.

2.26 Stakeholders

Businesses, individuals, directly or indirectly through one or more intermediaries, who control or are under the control of the Company, or share control with the Company, including the parent company, subsidiaries and companies in the same group are related parties. Affiliates, individuals who directly or indirectly hold voting rights of the Company that have a significant influence on the Company, key management individuals including members of the Board of Directors and the Board of Directors of the Company, close family members of these individuals or these affiliates or affiliated companies. These individuals are also considered related parties.

In considering each relationship of the parties involved, the Company bases on the nature of the relationship, not just the legal form of those relationships.

2 KEY ACCOUNTING POLICIES (continued)**2.27 Department Reports**

A division is a separately identifiable component of the Company that engages in the sale or provision of related services (division by business), or the sale or provision of services in a particular economic environment (division by geographic region). Each of these parts takes risks and obtains benefits that are different from the others. The Company's basic division reports are based on divisions broken down by business activities or by geographic region.

2.28 Critical Accounting Estimation

The preparation of mid-year financial statements in compliance with Vietnam Accounting Standards, Vietnam Enterprise Accounting Regime and legal regulations related to the preparation and presentation of financial statements requires the Board of Directors to make estimates and assumptions affecting debt figures, assets and the presentation of liabilities and potential assets at the end of the accounting period as well as revenue and expense figures throughout the accounting period.

3 MONEY

	31.03.2026 VND	31.12.2025 VND
Cash	320.990.537	283.303.972
Demand bank deposits	48.303.375.152	29.968.651.749
Cash equivalents*	20.997.600.000	-
	<u>69.621.965.689</u>	<u>30.251.955.721</u>
Chi tiết tiền gửi không kỳ hạn		
Ngân hàng TMCP Ngoại Thương VN CN Đồng Tháp	47.732.633.494	28.894.047.316
Ngân hàng khác	570.741.658	1.074.604.433
Chi tiết các khoản tương đương tiền:		
Đây là khoản tiền gửi kỳ hạn 3 tháng tại Ngân hàng TMCP Ngoại Thương VN CN Đồng Tháp tương đương 800.000 USD	20.997.600.000	-

4 INVESTMENTS**(a) INVESTMENT HELD TO MATURITY DATE**

	As of 31.03.2026		As of 31.12.2025	
	Original price VND	Book value VND	Original price VND	Book value VND
Loan (*)	<u>76.900.000.000</u>	<u>76.900.000.000</u>	<u>44.300.000.000</u>	<u>44.300.000.000</u>

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4 INVESTMENTS (continued)

(b) Investments in subsidiaries

	Tại ngày 31.03.2026		Tại ngày 31.12.2025	
	Original price VND	Provision VND	Original price VND	Provision VND
Hoan Ngoc Agriculture Food Corporation	118.395.000.000	-	118.395.000.000	-

Details of business activities and voting rights in subsidiaries are presented in Note 1. The subsidiary is currently in the basic construction phase and has not yet commenced production.

Fair value

As at March 31, 2026, the Company has not been able to determine the fair value of these financial investments for disclosure in the separate financial statements, as these investments are not quoted in an active market. The fair value of these investments may differ from their carrying amounts.

5 SHORT-TERM RECEIVABLES OF CUSTOMERS

	31.03.2026 VND	31.12.2025 VND
Third Parties	56.348.842.051	86.031.190.248
Lidl & Kaufland Asia Pte. Limited	8.107.173.360	14.870.148.480
Different	48.241.668.691	71.161.041.768
Related Parties (Note 37(b))	1.904.781.112	8.704.964.036
	58.253.623.163	94.736.154.284

On March 31, 2026 and December 31, 2025. The balance of short-term receivables of customers who are overdue for payment as presented in Notes to the Financial Statements 8.

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6 PREPAYMENT TO SHORT-TERM SELLERS

	31.03.2026 VND	31.12.2025 VND
Third Parties	10.103.231.691	10.225.858.192
Dinh Khue One Member Company Limited	1.743.768.000	1.364.688.000
Tuan Anh Mechanical Manufacturing Co.,LTD	5.312.400.000	5.305.800.000
Different	3.047.063.691	3.555.370.192
Related Parties	-	-
	<u>10.103.231.691</u>	<u>10.225.858.192</u>

7 OTHER SHORT-TERM RECEIVABLES

	31.03.2026 VND	31.12.2025 VND
Third Parties	821.993.329	551.648.814
Related Parties (Note 37(b))	923.542.000	284.349.000
	<u>1.745.535.329</u>	<u>835.997.814</u>

SA GIANG IMPORT EXPORT CORPORATION

8 PROVISION FOR SHORT-TERM BAD RECEIVABLES

Form No. B 09a – DN

31.03.2026				
	Original Value VND	Recoverable value VND	Provision VND	Overdue time
Total value of overdue receivables				over 3 years
DANG KHOA FOOD IMPORT EXPORT JOINT STOCK COMPANY	444.000.000	-	444.000.000	
	-	-	-	
	-	-	-	
	<u>444.000.000</u>	<u>-</u>	<u>444.000.000</u>	
	<u><u>444.000.000</u></u>	<u><u>-</u></u>	<u><u>444.000.000</u></u>	
31.12.2025				
	Original Value VND	Recoverable value VND	Provision VND	Overdue time
Total value of overdue receivables				over 3 years
DANG KHOA FOOD IMPORT EXPORT JOINT STOCK COMPANY	444.000.000	-	444.000.000	
	-	-	-	
	-	-	-	
	<u>444.000.000</u>	<u>-</u>	<u>444.000.000</u>	
	<u><u>444.000.000</u></u>	<u><u>-</u></u>	<u><u>444.000.000</u></u>	

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9 INVENTORY

	31.03.2026		31.12.2025	
	Original price	Provision	Original price	Provision
Goods in transit	-	-	20.177.803	-
Ingredients	59.616.401.239	-	42.283.903.010	-
Product	43.650.090.332	(2.379.000.000)	33.972.232.773	(2.379.000.000)
Goods sent for sale	14.607.111.379	-	9.165.688.477	-
Tools and instruments	7.490.632.295	-	5.727.284.418	-
Unfinished production and business expenses	1.436.535.800	-	1.496.432.068	-
Commodities	168.345.381	-	126.220.556	-
	<u>124.590.116.426</u>	<u>(2.379.000.000)</u>	<u>90.412.939.105</u>	<u>(2.379.000.000)</u>
	<u><u>124.590.116.426</u></u>	<u><u>(2.379.000.000)</u></u>	<u><u>90.412.939.105</u></u>	<u><u>(2.379.000.000)</u></u>

SA GIANG IMPORT EXPORT CORPORATION

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10a Tangible Assets

	Buildings and structures VND	Machinery and equipment VND	Means of transport VND	Management Equipment VND	Total VND
Original cost					
As of January 1, 2026	145.370.447.810	178.419.250.806	8.426.137.152	38.509.091	332.254.344.859
Buy in Period	86.507.000	2.863.460.000	-	-	2.949.967.000
Transferred from construction in progress (note 11)	3.013.009.659	9.317.926.090	1.151.827.907		13.482.763.656
Liquidation and Sale	-	-	-	-	-
As of March 31, 2026	<u>148.469.964.469</u>	<u>190.600.636.896</u>	<u>9.577.965.059</u>	<u>38.509.091</u>	<u>348.687.075.515</u>
Accumulated depreciation value					
As of January 1, 2026	75.876.121.238	88.927.416.671	4.682.031.017	38.509.091	169.524.078.017
Depreciation in the period	2.045.785.143	3.769.475.502	188.448.260	-	6.003.708.905
Liquidation. Sale	-	-	-	-	-
As of March 31, 2026	<u>77.921.906.381</u>	<u>92.696.892.173</u>	<u>4.870.479.277</u>	<u>38.509.091</u>	<u>175.527.786.922</u>
Residual value					
As of January 1, 2026	69.494.326.572	89.491.834.135	3.744.106.135	-	162.730.266.842
As of March 31, 2026	<u>70.548.058.088</u>	<u>97.903.744.723</u>	<u>4.707.485.782</u>	<u>-</u>	<u>173.159.288.593</u>

* As of March 31, 2026, the Company has no fixed assets pledged as collateral.

* The historical cost of tangible fixed assets that have been fully depreciated but still have a usable value as of March 31, 2026 is VND 89.328.269.425.

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10b Intangible Fixed Assets

	Land use rights VND	Software Programs VND	Total VND
Original cost	-	-	-
The first issue of the period	-	532.700.000	532.700.000
Buy in Period	-	-	-
Receiving capital contributions	-	-	-
Moving from unfinished capital construction	-	-	-
Ending Balance	-	532.700.000	532.700.000
Accumulated depreciation	-	-	-
The first issue of the period	-	229.512.425	229.512.425
Depreciation in the period	-	26.782.136	26.782.136
Ending Balance	-	256.294.561	256.294.561
Residual value	-	-	-
The first issue of the period	-	303.187.575	303.187.575
Ending Balance	-	276.405.439	276.405.439

SA GIANG IMPORT EXPORT CORPORATION
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11 COST OF UNFINISHED CAPITAL CONSTRUCTION

	31.03.2026 VND	31.12.2025 VND
Machinery and equipment	390.804.843	9.195.356.933
Buy a new factory	-	-
Factory renovation	-	4.082.137.721
Others	199.372.711	199.372.711
	<u>590.177.554</u>	<u>13.476.867.365</u>

Fluctuations in unfinished capital construction costs in the period/year are as follows:

	Fiscal period ending 31.03.2026 VND	Fiscal year ended 31.12.2025 VND
Balance at the beginning of the period/year	13.476.867.365	3.967.289.330
Increase	652.217.845	21.393.179.581
Transition to fixed assets (Note 10)	(13.482.763.656)	(11.883.601.546)
Other transfers	-	(88.281.401)
Period-end balance	<u>590.177.554</u>	<u>13.476.867.365</u>

12 PENDING COSTS
(a) Short-term

	31.03.2026 VND	31.12.2025 VND
Tools and instruments	2.057.738.623	157.929.167
Land lease fees, infrastructure usage fees	2.661.728.511	-
Others	1.644.563.928	2.452.696.533
	<u>6.364.031.062</u>	<u>2.610.625.700</u>

12 PENDING COSTS (CONTINUED)**(b) Long-term**

	31.03.2026 VND	31.12.2025 VND
Land use rights (*)	4.831.920.450	4.870.342.032
Tools and instruments	4.887.122.018	4.771.969.482
Others	5.876.645.772	7.014.663.915
	15.595.688.240	16.656.975.429

Fluctuations in long-term prepaid costs in the period/year are as follows:

	Fiscal year ending 31.03.2026 VND	Fiscal year ended 31.12.2025 VND
Balance at the beginning of the period/year	16.656.975.429	10.727.071.090
Increase	1.573.283.022	13.432.277.983
Allocation in the period/year	(2.634.570.211)	(7.502.373.644)
Period-end balance	15.595.688.240	16.656.975.429

(*) As of March 31, 2026, there are no mortgages relating to the land use rights.

13 PAYABLE TO SHORT-TERM SELLERS

	As of 31.03.2026		As of 31.12.2025	
	Value VND	Amount payable VND	Value VND	Amount payable VND
Third Parties	23.830.922.497	23.830.922.497	25.187.950.047	25.187.950.047
Hoa Loi Sa Dec Production, Trading and Service Co., Ltd.	2.994.600.000	2.994.600.000	-	-
Others	20.836.322.497	20.836.322.497	25.187.950.047	25.187.950.047
Related Parties (Note 37(b))	728.596.974	728.596.974	699.734.833	699.734.833
	<u>24.559.519.471</u>	<u>24.559.519.471</u>	<u>25.887.684.880</u>	<u>25.887.684.880</u>
	<u><u>24.559.519.471</u></u>	<u><u>24.559.519.471</u></u>	<u><u>25.887.684.880</u></u>	<u><u>25.887.684.880</u></u>

On March 31, 2026 and December 31, 2025. The company has no overdue debts that have not been paid.

14 SHORT-TERM PREPAID BUYERS

	31.03.2026 VND	31.12.2025 VND
Third Parties	9.112.727.738	6.196.571.160
KK Food Trading Co. Ltd	1.461.589.474	1.418.454.999
Alliance Gozoki		
Others	1.233.359.673	616.340.012
	6.417.778.591	4.161.776.149
Related Parties (Note 37b)	-	-
	<u>9.112.727.738</u>	<u>6.196.571.160</u>
	<u><u>9.112.727.738</u></u>	<u><u>6.196.571.160</u></u>

15 TAXES AND STATE RECEIVABLES/PAYABLES

Changes in taxes and receivables/payables to the State in the period are as follows:

	On January 1, 2026 VND	Receivables/payables in the period VND	Amount actually paid in the period/Refund VND	Offset VND	As of 31.03.2026 VND
a) To be paid					
VAT	-	5.012.073.197	-	(5.012.073.197)	-
VAT on imported goods	-	279.072	(279.072)	-	-
Import tax	-	723.520	(723.520)	-	-
Corporate Income Tax	27.411.154.908	8.237.564.335	(27.411.154.907)	-	8.237.564.336
Personal Income Tax	209.524.164	1.270.425.285	(1.407.773.477)	-	72.175.972
Other taxes	-	16.115.634	(16.115.634)	-	-
	27.620.679.072	14.537.181.043	(28.836.046.610)	(5.012.073.197)	8.309.740.308
b) Receivables					
Input VAT	11.474.026.982	8.474.295.913	(3.654.848.375)	(5.012.073.197)	11.281.401.323

16 PAYABLE TO EMPLOYEES

On March 31, 2026 and December 31, 2025. The balance in turn represents the amount of salary and bonus in the 03-month accounting period ending March 31, 2026; and salaries and bonuses in 2025 to be paid to the Company's employees.

17 SHORT-TERM EXPENSES

	31.03.2026 VND	31.12.2025 VND
Electricity expenses	537.289.418	632.772.811
Others	1.247.974.760	1.081.073.196
	<u>1.785.264.178</u>	<u>1.713.846.007</u>

18 OTHER SHORT-TERM PAYABLES

	31.03.2026 VND	31.12.2025 VND
Receive Deposit. Short-term deposits	1.448.758.355	1.464.376.200
Social Insurance	1.193.243	414.856
Trade union funding	240.431.454	223.336.110
Others	632.275.965	388.889.328
Related Parties (Note 37 b)	3.000.000	4.500.000
	<u>2.325.659.017</u>	<u>2.081.516.494</u>

19 SHORT-TERM LOANS

	On January 1, 2026 VND	Increase VND	Diminish VND	Re-evaluation VND	As of 31.03.2026 VND
Joint Stock Commercial Bank for Foreign Trade of Vietnam Stakeholders (Note 37)	13.066.698.070	78.011.474.876	13.066.698.070	-	78.011.474.876
	-	-	-	-	-
	13.066.698.070	78.011.474.876	13.066.698.070	-	78.011.474.876

Details of the ending balance of the loans are presented as follows:

Lender	Digital Contract	31.03.2026 VND	Quota VND	Maturity time	Purpose of the loan	Interest rate/year (%)	Collateral
Joint Stock Commercial Bank for Foreign Trade of Vietnam	85/2025/VCB.DT- CRC	78.011.474.876	VND 150.000.000.000 and/or equivalent USD	4 months from the date of disbursement according to each debt receipt	Supplementing working capital to pay for food production and business expenses of all kinds	According to each debt receipt	- The collateral (pledging) is a 3-month term deposit contract equivalent to USD 800,000 under the term deposit balance pledge contract No. 17/2026/VCB.DT-CRC dated March 19, 2026.

20 REWARD AND WELFARE FUND

Fluctuations in the reward fund. Benefits in the period/year are as follows:

	Fiscal period ending 31.03.2026 VND	Fiscal year ended 31.12.2025 VND
Balance at the beginning of the period/year	4.147.203.497	1.711.564.757
Increase	-	3.800.000.000
Use	(2.957.077.874)	(1.364.361.260)
Period-end balance	1.190.125.623	4.147.203.497

21 LONG-TERM PAYABLE PROVISIONS

	31.03.2026 VND	31.12.2025 VND
Environmental Restoration Costs	18.100.000.000	18.100.000.000
Provision for severance pay	1.503.810.620	1.503.810.620
	19.603.810.620	19.603.810.620

22 DEFERRED INCOME TAX

Deferred corporate income tax ("CIT") assets and payable deferred CIT are cleared when the Company has the legal right to clear between the current CIT assets and the current CIT payable and when the deferred CIT is related to the same tax authority and the same taxable entity. Details are as follows:

	31.03.2026 VND	31.12.2025 VND
Deferred income tax assets:		
Deferred income tax assets recovered after 12 months	3.920.762.124	3.920.762.124

Gross fluctuations of deferred income tax, not clearing balances related to the same tax authority, in the period/year as follows:

	Fiscal period ending 31.03.2026 VND	Fiscal year ended 31.12.2025 VND
Balance at the beginning of the period/year	3.920.762.124	3.371.840.944
Recorded in the report of business results	-	548.921.180
Period-end balance	3.920.762.124	3.920.762.124

22 DEFERRED INCOME TAX (continued)

Deferred income tax assets arise from the deductible temporary differences of the severance allowance provision, environmental restoration and other disparities.

The CIT rate used to determine deferred income tax is 20%.

23 OWNER'S EQUITY**(a) Number of Shares**

	As of 31.03.2026	As of 31.12.2025
	Stock common	Stock common
Number of Registered Shares	7.147.580	7.147.580
Number of issued shares	7.147.580	7.147.580
Number of shares outstanding	7.147.580	7.147.580

(b) Details of the owner's contributed capital

	Charter capital		Contributed capital
	VND	%	VND
Vinh Hoan Corporation	54.833.270.000	76,72	54.833.270.000
Tran Thi Thanh Thuy	2.868.000.000	4,01	2.868.000.000
Pham Hong Thinh	2.338.390.000	3,27	2.338.390.000
Pham Thanh Hung	2.281.580.000	3,19	2.281.580.000
Other shareholders	9.154.560.000	12,81	9.154.560.000
	71.475.800.000	100	71.475.800.000

(c) Volatility of equity capital

	Number of Shares	Common Stocks VND	Total VND
As of January 1, 2025, on December 31, 2025 and on March 31, 2026	7.147.580	71.475.800.000	71.475.800.000

Par value of shares: 10,000 VND per share.

24 THE SITUATION OF INCREASE AND DECREASE IN EQUITY

	Owner's contributed capital VND	Development Investment Fund VND	Other funds belonging to equity VND	Undistributed LNST VND	Total VND
As of January 1, 2025	71.475.800.000	15.962.558.817	291.290	258.719.905.900	346.158.556.007
Profit in the period	-	-	-	129.528.396.497	129.528.396.497
Dividend Distribution	-	-	-	(7.147.580.000)	(7.147.580.000)
Appropriation for the establishment of reward and welfare funds	-	-	-	(3.800.000.000)	(3.800.000.000)
As of December 31, 2025	71.475.800.000	15.962.558.817	291.290	377.300.722.397	464.739.372.504
Profit in the period	-	-	-	34.741.875.269	34.741.875.269
Dividend Distribution	-	-	-	-	-
Appropriation for the establishment of reward and welfare funds	-	-	-	-	-
As of March 31, 2026	71.475.800.000	15.962.558.817	291.290	412.042.597.666	499.481.247.773

25 ITEMS OFF THE MID-YEAR BALANCE SHEET**(a) Foreign currencies of all kinds**

	31.03.2026	31.12.2025
US Dollar ("USD")	453.237,93	858.972,48
Euro ("EUR")	2.988,11	2.988,11
Australian Dollar ("AUD")	100,00	100,00

(b) Operating Lease Assets

The total minimum rent that can be collected in the future under the non-irrevocable asset operating lease is presented in Note 38.

(c) Bad debts have been handled:

	31.03.2026		31.12.2025	
	Foreign Currency USD	VND	Foreign Currency USD	VND
Saigon Cargo Solutions Co., Ltd.	-	8.547.792	-	8.547.792
Dai Ly Phuong	-	60.344.480	-	60.344.480
Tien Hung Private Production and Trading Enterprise	-	9.658.623	-	9.658.623
Tran Van Hung	-	147.011.700	-	147.011.700
Tran An Kha	-	2.400.000	-	2.400.000
Phan Le Tran Vu	-	4.161.000	-	4.161.000
Hoo Hing LTD	29.412,00	709.417.440	29.412,00	709.417.440
Ly Thea Trading CO., LTD	117,86	2.842.783	117,86	2.842.783
Total	29.529,86	944.383.818	29.529,86	944.383.818

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26 NET SALES REVENUE

	Period 03 months ending on	
	31.03.2026 VND	31.03.2025 VND
Turnover		
Sales of products	193.179.213.052	166.319.286.785
Revenue from sales of by-products and scrap	-	740.616.389
Revenue from rendering of services	-	-
Revenue from sales of goods and supplies	10.328.954	14.244.145
	<u>193.189.542.006</u>	<u>167.074.147.319</u>
Deductions		
Trade Discounts	144.180.149	87.014.536
Sale discounts	-	-
Returned sales	577.600	-
	<u>144.757.749</u>	<u>87.014.536</u>
Net sales revenue		
Net sales of products	193.034.455.303	166.232.272.249
Revenue from sales of by-products and scrap	-	740.616.389
Revenue from rendering of services	-	-
Net revenue from sales of goods. Supplies	10.328.954	14.244.145
	<u>193.044.784.257</u>	<u>166.987.132.783</u>

27 COST OF GOODS SOLD

	Period 03 months ending on	
	31.03.2026 VND	31.03.2025 VND
Cost of products sold	132.705.144.157	118.250.213.460
Cost of goods and supplies sold	1.323.343.264	72.039.256
Inventory price reduction provision	-	1.261.000.000
	<u>134.028.487.421</u>	<u>119.583.252.716</u>

28 REVENUE FROM FINANCIAL ACTIVITIES

	Period 03 months ending on	
	31.03.2026 VND	31.03.2025 VND
Interest on demand deposits	3.487.861	242.203.890
Interest on deposits with a term of less than 1 year	639.193.000	-
Realized foreign exchange gains	527.255.376	1.256.505.648
Unrealized interest on exchange rate	598.720.474	230.249.882
	<u>1.768.656.711</u>	<u>1.728.959.420</u>

29 FINANCIAL OPERATING EXPENSES

	Period 03 months ending on	
	31.03.2026	31.03.2025
	VND	VND
Loan interest	184.264.300	224.296.497
Realized exchange rate difference loss	577.669.028	257.987.237
Unrealized exchange rate difference loss	(190.549.785)	-
Other financial costs	-	-
	<u>571.383.543</u>	<u>482.283.734</u>

30 COST OF SALES

	Period 03 months ending on	
	31.03.2026	31.03.2025
	VND	VND
Transportation and storage costs and other outsourced service costs	5.487.309.172	4.193.613.296
Brokerage costs	-	(81.893)
Employee costs	1.364.355.487	1.245.744.330
Sample cost and testing	1.202.738.819	1.020.243.302
Advertising costs	2.074.709.451	807.582.387
Depreciation	33.727.953	21.007.956
Others	531.253.496	1.203.655.813
	<u>10.694.094.378</u>	<u>8.491.765.191</u>

31 BUSINESS MANAGEMENT EXPENSES

	Period 03 months ending on	
	31.03.2026	31.03.2025
	VND	VND
Employee costs	3.475.188.535	2.611.677.704
Outsourcing service costs	764.691.935	673.132.512
Contingency Expenses	-	-
Depreciation expense	76.364.800	29.946.222
Other expenses	2.763.976.821	2.691.138.534
	<u>7.080.222.091</u>	<u>6.005.894.972</u>

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32 OTHER INCOME

	Kỳ 03 tháng kết thúc ngày	
	31.03.2026	31.03.2025
	VND	VND
Premises for rent	41.043.786	4.043.479
Receive compensation and support	166.040.000	261.780.014
Others	645.223.574	72.737.424
	852.307.360	338.560.917

33 OTHER EXPENSES

	Kỳ 03 tháng kết thúc ngày	
	31.03.2026	31.03.2025
	VND	VND
Losses from the liquidation of fixed assets	-	139.799.991
Donations and support	119.543.633	52.574.884
Others	192.577.658	64.680.662
	312.121.291	257.055.537

34 CORPORATE INCOME TAX

The CIT amount on the Company's pre-tax accounting profit is Others from the tax amount when calculated at the ordinary tax rate of 20% in accordance with the current tax laws as follows:

	Period 03 months ending on	
	31.03.2026	31.03.2025
	VND	VND
Pre-tax accounting profit	42.979.439.604	34.234.400.970
Taxes are calculated at the tax rate of 20%	8.595.887.921	6.846.880.194
Adjust:		
Non-deductible expenses	75.232.431	83.197.377
Temporary difference without deferred CIT	-	(54.828)
CIT expenses have not been exempted or reduced	8.671.120.352	6.930.022.743
CIT exemption due to incentives	(433.556.017)	-
Underprovision from prior year	-	-
CIT expenses	8.237.564.335	6.930.022.743
CIT expenses recorded in the statement of business results		
CIT - current	8.237.564.335	7.245.016.632
CIT - deferred	-	(314.993.889)
	8.237.564.335	6.930.022.743

(*) Corporate income tax expenses for the 03-month period ending March 31, 2026 are estimated based on taxable income and may be subject to adjustment depending on the inspection of the tax authority.

35 PRODUCTION AND BUSINESS EXPENSES BY FACTORS

Production and business expenses by factors represent expenses incurred in the period from the Company's business activities, excluding the purchase price of goods arising in commercial activities. The details are presented as follows:

	Period 03 months ending on	
	31.03.2026	31.03.2025
	VND	VND
Cost of raw materials and materials	88.856.024.800	82.072.244.249
Employee costs	36.309.300.181	32.326.342.190
Depreciation expense of fixed assets	5.997.972.096	5.448.684.337
Cost of outsourced services	21.841.728.288	8.728.225.717
Inventory price reduction provision	-	1.261.000.000
Other expenses	12.533.819.454	11.607.000.813
	165.538.844.819	141.443.497.306

36 DEPARTMENT REPORT

Department Reports by Geographic Region:

The Company's activities are mainly distributed domestically and exported. The Company does not track information about business results, fixed assets, other long-term assets and the value of large non-monetary expenses of the department by geographic area based on the customer's location.

	Period 03 months ending on	
	31.03.2026	31.03.2025
	VND	VND
Export revenue	132.223.402.040	116.607.863.183
Domestic Revenue	60.821.382.217	50.379.269.600
Net sales	193.044.784.257	166.987.132.783

Report the division by business area:

The Company's main activity is the production of shrimp puff pastry of all kinds and rice products, while other revenues account for a small proportion of the Company's total revenue, therefore, the Board of Directors believes that the Company operates in a single business unit.

37 NOTES TO THE FINANCIAL STATEMENTS OF STAKEHOLDERS

The Company is controlled by the parent company as it accounts for 76,72% of the Company's share capital. The parent company is also the tallest parent company.

The company has transactions and balances with the following stakeholders:

Related Parties

Vinh Hoan Corporation
Feed One Company Limited
Vinh Phuoc Food Company Limited
Thanh Binh Dong Thap One Member Company Limited
Vinh Hoan Collagen One Member Limited
Thanh Ngoc Agriculture Food Corporation
Van Duc Food Co., Ltd.

Van Duc Tien Giang Food Export Company Limited

Mai Thien Thanh Co., LTD (*)

Vinh Hoan Pangasius Seed Production Co., Ltd.

Vinh Technology Pte Ltd

Phu Si Packaging Co., Ltd

Thien Minh Phuc Co., Ltd. (*)

Truong Sanh Production, Trading and Services Company
Limited

Hoan Ngoc Agriculture Food Corporation

Relationship

Parent Company
Member companies of the Group
Member companies of the Group
Member companies of the Group
Member companies of the Group
Member companies of the Group
Member's related company
Board of Directors
Member's related company
Board of Directors
Affiliates
Member companies of the Group

Member companies of the Group
Member's related company
Board of Directors
Member's related company
Board of Directors

Member's related company
Board of Directors

Subsidiary company

(*) As of December 31, 2025, Mai Thien Thanh Co., Ltd. is no longer a related party.

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(a) Operations with stakeholders

During the period. The following operations shall be performed with related parties:

	Period 03 months ending on	
	31.03.2026	31.03.2025
	VND	VND
<i>i) Sales revenue</i>		
Vinh Hoan Corporation	728.625.463	1.082.745.607
Thanh Binh Dong Thap One Member Company Limited	55.000.884	188.188.790
Vinh Phuoc Food Company Limited	39.447.456	194.203.301
Feed One Company Limited	6.026.528	22.480.278
Mai Thien Thanh Co., Ltd.	-	2.835.648
Van Duc Food Co., Ltd.	71.237.000	78.703.704
Van Duc Tien Giang Food Export Co., Ltd.	20.405.653	76.912.777
Vinh Hoan Collagen One Member Limited	12.238.602	22.492.727
Thanh Ngoc Agriculture Food Corporation	35.456.651	26.592.350
Vinh Hoan Pangasius Seed Production Co., Ltd.	5.713.825	255.833
Vinh Technology Pte Ltd	9.040.385.778	10.429.152.714
	10.014.537.840	12.124.563.729
<i>ii) Buy goods</i>		
Vinh Hoan Corporation	178.535.353	5.402.500
Vinh Phuoc Food Company Limited	744.073.935	429.226.755
Van Duc Food Co., Ltd	18.008.000	-
Van Duc Tien Giang Food Export Company Limited	-	45.980.000
Thanh Ngoc Agriculture Food Corporation	43.310.000	75.297.440
Vinh Hoan Collagen One Member Limited	254.807.571	220.823.938
Thien Minh Phuc Co., Ltd.	888.862.600	765.776.300
Phu Si Packaging Co., Ltd	-	921.500
Truong Sanh Production, Trading and Services Company Limited	269.464.000	-
	2.397.061.459	1.543.428.433

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	Period 03 months ending on	
	31.03.2026 VND	31.03.2025 VND
iii) Short-term loans		
Hoan Ngoc Agriculture Food Corporation	32.600.000.000	-
iv) Interest expense		
Hoan Ngoc Agriculture Food Corporation	639.193.000	-
v) Expenses for key management personnel		

* Income of the Board of Directors	Quarter 1 Year 2026	Quarter 1 Year 2025
Le Thi Dieu Thi	x	x
Tang Thi Mong Tien	x	x
Nguyen Hong Diem	x	
Nguyen Van Sang	x	
	4 people	2 people
	2.247.388.397	1.102.597.589

*** Remuneration of the Board of Directors + Supervisory Board****Quarter 1 Year 2026**

Le Thi Dieu Thi	30.000.000
Tang Thi Mong Tien	30.000.000
Nguyen Van Sang	30.000.000
Nguyen Van Kiem	129.000.000
Truong Thi Le Khanh	30.000.000
Lam Mau Diep	30.000.000
Ha Thi Phuong Thuy Hong Nhung	30.000.000
Pham Thanh Tung	30.000.000
Nguyen Trong Liem	9.000.000
Tran Thi Thanh Thuy	30.000.000
Total	378.000.000

*** Remuneration of the Board of Directors +
Supervisory Board
Quarter 1 Year 2025**

Le Thi Dieu Thi	30.000.000,00
Tang Thi Mong Tien	30.000.000,00
Nguyen Van Sang	30.000.000,00
Nguyen Van Kiem	129.000.000,00
Truong Thi Le Khanh	30.000.000,00
Ha Thi Phuong Thuy Hong Nhung	30.000.000,00
Pham Thanh Tung	24.000.000,00
Nguyen Trong Liem	9.000.000,00
Tran Thi Thanh Thuy	30.000.000,00
Lam Mau Diep	30.000.000,00
Total	372.000.000,00

(b) Period-end balance with stakeholders

	31.03.2026 VND	31.12.2025 VND
Short-term receivables of customers (Note 6)		
Vinh Hoan Corporation	23.054.698	825.346.089
Vinh Phuoc Food Company Limited	1.070.182	-
Van Duc Tien Giang Food Export Company Limited	2.488.104	-
Vinh Hoan Collagen One Member Limited	-	1.070.182
Thanh Ngoc Agriculture Food Corporation	-	190.080
Vinh Technology Pte Ltd	1.878.168.128	7.878.357.685
	1.904.781.112	8.704.964.036
Other short-term receivables		
Vinh Hoan Collagen One Member Limited	130.815.000	130.815.000
Hoan Ngoc Agriculture Food Corporation	792.727.000	153.534.000
	923.542.000	284.349.000

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Short-term payable

	31.03.2026 VND	31.12.2025 VND
Vinh Hoan Corporation	–	151.513.860
Vinh Hoan Collagen One Member Limited	8.552.785	15.232.654
Vinh Phuoc Food Company Limited	160.206.845	223.665.027
Thien Minh Phuc Co., Ltd.	454.650.144	295.823.292
Công ty Cổ Phần Nông Sản Thực Phẩm Thành Ngọc	13.387.200	–
Truong Sanh Production Trading and Services Company Limited	91.800.000	13.500.000
	728.596.974	699.734.833

Short-term loans

Hoan Ngoc Agriculture Food Corporation	76.900.000.000	44.300.000.000
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Other payables

Thanh Ngoc Agriculture Food Corporation	3.000.000	3.000.000
Feed One Company Limited	–	1.500.000
	3.000.000	4.500.000

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38 COMMITMENT TO LEASE OPERATIONS

Leases operate irrevocably. The Company must pay the minimum in the future as follows:

	31.03.2026 VND	31.12.2025 VND
Less than 1 year	4.616.747.806	4.619.523.410
From 1 to 5 years	15.715.125.389	15.899.477.804
Over 5 years	84.957.731.361	85.987.545.376
Total	<u>105.289.604.556</u>	<u>106.506.546.590</u>

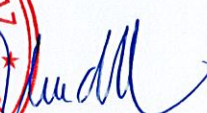
The financial statements have been approved by the Board of Directors for release on April 25, 2026.



Nguyen Ngoc Huyen Trang
 Chief Accountant and Preparer



LEGAL REPRESENTATIVE



Le Thi Dieu Thi
 General Director

