

**YENBAI JOINT-STOCKS FOREST
AGRICULTURAL PRODUCTS AND
FOODSTUFF COMPANY**
Stock code: CAP

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No.: 189.../KT

Lao Cai, May 15, 2026

Regarding information disclosure

To:

- State Securities Commission;
- Hanoi Stock Exchange (HNX).

1. Company Name: YENBAI JOINT-STOCKS FOREST AGRICULTURAL PRODUCTS AND FOODSTUFF COMPANY
2. Stock code: CAP
3. Head office address: No. 279, Nguyen Phuc Street, Yen Bai Ward, Lao Cai Province
4. Phone: 02163.862.278 - Fax: 02163.862.804
5. Information disclosure person: Luong Quoc Quyen
6. Phone: 0978.131.246
7. Information disclosure type: ☐ 24 hours ☒ 72 hour ☐ Unusual ☐ On request ☐ Periodic
8. Information disclosure content:

8.1. Combined financial statements 6 months of fiscal year 2025-2026 (accounting period from October 1, 2025 to March 31, 2026):

- Balance sheet;
- Income statement;
- Cash flow statement;
- Notes to financial statements;

8.2. Explanation content: Official dispatch No. 187.../KT dated May 15, 2026 on explaining the 10% difference in profit after tax compared to the same period last year in the combined financial statements reviewed.

9. We also address all financial statements at Website www.yfatuf.com.vn

We hereby commit that the information disclosed above is true and take full legal responsibility for the content of the disclosed information.

Recipient:

- As above;
- Archived: Office.

**INFORMATION DISCLOSURE
PERSON**



Luong Quoc Quyen

**YENBAI JOINT-STOCKS FOREST
AGRICULTURAL PRODUCTS AND
FOODSTUFF COMPANY**
Stock code: CAP

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No.: 187/KT

Lao Cai, May 15, 2026

*Regarding the explanation of the 10%
difference in profit after tax compared to
the same period last year in the
combined financial statements reviewed*

To:

- State Securities Commission;
- Hanoi Stock Exchange (HNX).

Pursuant to Clause 4, Article 14, Chapter III, Circular 96/2020/TT-BTC issued by the Ministry of Finance on November 16, 2020. Yenbai Joint-stocks Forest Agricultural Products and Foodstuff Company would like to explain the reasons for the change in profit after tax of this period compared to the same period last year as follows:

The Company's combined financial statements 6 months of fiscal year 2025-2026 (from October 1, 2025 to March 31, 2026) reviewed has the following results:

- Profit after corporate income tax of fiscal : 29.760.732.896 VND
year 2025-2026
- Profit after corporate income tax of fiscal : 5.491.542.442 VND
year 2024-2025
- Reduction difference : 442%

Reason:

- Cost of goods sold per unit of product reduce compared to the same period.
- The price of cassava starch has increased.

The above reasons lead to the after-tax profit on the combined financial statements this year increasing compared to the same period last year.

Best regards!

Recipient:

- As above;
- Archived: Office.

COMPANY DIRECTOR


Nguyen Huy Thong

**YENBAI JOINT - STOCKS FOREST
AGRICULTURAL PRODUCTS AND
FOODSTUFF COMPANY**
Stock code: CAP

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No.: ~~188~~/CBTT

Lao Cai, May, 15, 2026

*Regarding the announcement of
financial statements reviewed*

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

Pursuant to the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the stock market, Yenbai Joint - Stocks Forest Agricultural Products and Foodstuff Company shall disclose information on the financial statements (FS) synthetic 6 months of the fiscal year 2025-2026 to the Hanoi Stock Exchange as follows:

1. Organization name: YENBAI JOINT - STOCKS FOREST AGRICULTURAL PRODUCTS AND FOODSTUFF COMPANY

- Stock code: CAP
- Address: No. 279, Nguyen Phuc Street, Yen Bai Ward, Lao Cai Province
- Contact phone number/Tel: 02163.862278 Fax:
- Email: yfatuf@gmail.com Website: www.yfatuf.com.vn

2. Information disclosure content:

- Financial statements synthetic 6 months of fiscal year 2025-2026.
 - ☐ Separate financial statements (listed organizations without subsidiaries and superior accounting units with affiliated units);
 - ☐ Consolidated financial statements (listed organizations has subsidiaries);
 - ☒ Combined financial statements (listed organizations has its own accounting unit and accounting apparatus).

- Cases that require explanation:

+ The auditing organization gives an opinion that is not an unqualified opinion on the financial statements (for the audited financial statements reviewed):

☐ Yes

☒ No

Explanatory document in case of integration:

☐ Yes

☐ No



+ The difference between pre- and post-audit profit in the reporting period is 5% or more, changing from loss to profit or vice versa (for audited financial statements reviewed):

☐ Yes

☒ No

Explanatory document in case of integration:

☐ Yes

☐ No

+ Profit after corporate income tax in the income statements of the reporting period changes by 10% or more compared to the same period report of the previous year:

☒ Yes

☐ No

Explanatory document in case of integration:

☒ Yes

☐ No

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

☐ Yes

☒ No

Explanatory document in case of integration:

☐ Yes

☐ No

This information was published on the company's website on: April 18, 2025 at the link: <http://www.yfatuf.com.vn/bao-cai-tai-chinh-tong-hop-quy-2-nien-do-2024-2025/>

3. Report on transactions with a value of 35% or more of total assets in 2025

In case listed organizations has transactions, please fully report the following contents: None

- Transaction content:

- Ratio of transaction value/total asset of the company (%) (*based on the most recent year's financial statements*);

- Transaction completion date:

We hereby commit that the information published above is true and take full legal responsibility for the content of the published information.

Attached documents:

- Combined financial statements 6 months of fiscal year 2025-2026;

- Explanation letter No...187/KT.....Regarding the difference in profit after tax;

Recipient:

- As above;
- Archived: Office.

AUTHORIZED PERSON TO DISCLOSE INFORMATION



Lương Quốc Quyền

**YEN BAI AGRO-FORESTRY AND FOOD PRODUCTS JOINT
STOCK COMPANY**

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

for the six-month period of the financial year ending 30 September 2026, which has been
reviewed by

NHAN TAM VIET AUDITING COMPANY LIMITED – HANOI BRANCH

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REPORT OF THE BOARD OF DIRECTORS

The Board of Directors of Yen Bai Agro-Forestry and Food Products Joint Stock Company (hereinafter referred to as the "Company") presents this report together with the reviewed interim consolidated financial statements for the first 6 months of the financial year ending 30 September 2026.

Business highlights

Yen Bai Forestry, Agricultural Products and Food Joint Stock Company, formerly known as Forestry, Agricultural Products and Food Processing Company, was a state-owned enterprise under the People's Committee of Yen Bai Province, established pursuant to Decision No. 53/QĐ-UB dated June 9, 1994 issued by the People's Committee of Yen Bai Province.

The Forestry, Agricultural Products and Food Processing Company officially converted its ownership structure from a state-owned enterprise to a joint stock company pursuant to Decision No. 276/QĐ-UB dated August 27, 2004 issued by the Chairman of the People's Committee of Yen Bai Province, and operated under Business Registration Certificate No. 1603000045 dated October 1, 2004 issued by the Department of Planning and Investment of Yen Bai Province.

During its operation, the Company was granted 18 amendments to its Business Registration Certificate relating to changes in charter capital, business address, legal representative, and administrative boundaries. The 18th amended Business Registration Certificate No. 5200116441 was issued by the Department of Finance of Lao Cai Province on July 28, 2025.

Charter capital under the 18th amended Business Registration Certificate: VND 152,699,650,000

Contributed charter capital as at March 31, 2026: VND 152,699,650,000

Head office:

Address : No. 279, Nguyen Phuc Street, Yen Bai Ward, Lao Cai Province
 Telephone : (0216) 3 862 278
 Fax : (0216) 3 862 804
 Email : yfatuf@gmail.com
 Website : <http://yfatuf.com.vn>
 Tax code : 5 2 0 0 1 1 6 4 4 1

Subsidiaries:

Name of unit	Address
Yen Binh Paper Mill	Hop Thinh Hamlet, Van Phu Ward, Lao Cai Province
Van Chan Paper Mill	Han Hamlet, Thuong Bang La Commune, Lao Cai Province
Minh Quan Paper Mill	Lien Hiep Hamlet, Au Lau Ward, Lao Cai Province
Nguyen Phuc Export Paper Processing Factory	Nguyen Phuc Street, Yen Bai Ward, Lao Cai Province
Van Yen Cassava Factory	Cau Khai Hamlet, Dong Cuong Commune, Lao Cai Province
Yen Hop Paper Mill	Yen Hop 2 Hamlet, Xuan Ai Commune, Lao Cai Province
Phu Thinh Paper Processing Factory (*)	Hop Thinh Hamlet, Van Phu Ward, Lao Cai Province

(*) The Company decided to temporarily suspend production and business operations at Phu Thinh Paper Processing Factory pursuant to Official Letter No. 19/TB-CT dated January 9, 2023. Hop Thinh Hamlet, Van Phu Ward, Lao Cai Province

YEN BAI FORESTRY, AGRICULTURAL PRODUCTS AND FOOD JOINT STOCK COMPANY
REPORT OF THE BOARD OF DIRECTORS
REPORT OF THE BOARD OF MANAGEMENT (continued)

Financial position and business performance

The consolidated financial position as at March 31, 2026, the consolidated interim results of operations, and the consolidated interim cash flows for the six-month period of the financial year ending September 30, 2026 are presented in the accompanying consolidated interim financial statements of this report (from page 07 to page 42).

Events occurring after the end of the accounting period

The Company's Board of Management confirms that no other events have occurred up to the date of preparation of this report that have not been considered for adjustment or disclosed in the consolidated interim financial statements.

Board of Directors and Executive Management

The members of the Board of Directors and Executive Management of the Company during the period and up to the date of preparation of these consolidated financial statements are as follows:

Board of Directors

<u>Full name</u>	<u>Position</u>
Mr. Truong Ngoc Bien	Chairman
Mr. Nguyen Quoc Trinh	Member
Ms. Hoang Thi Binh	Member
Mr. Nguyen Xuan Hong	Member
Mr. Nguyen Van Tru	Member
Mr. Nguyen Huy Thong	Member
Mr. Tran Thanh Ha	Member

Board of Management

<u>Full name</u>	<u>Position</u>
Mr. Nguyen Huy Thong	Director
Mr. Nguyen Van Tru	Deputy Director
Mr. Ha Hai Yen	Deputy Director

Board of Supervisors

<u>Full name</u>	<u>Position</u>
Ms. Nguyen Thi Thu Hang	Head of the Board
Mr. Tran Sy Lam	Member
Mr. Pham Tu Linh	Member

Chief Accountant

<u>Full name</u>	<u>Position</u>
Mr. Luong Quoc Quyen	Chief Accountant

Auditor

Nhan Tam Viet Auditing Co., Ltd. has reviewed the consolidated interim financial statements for the six-month period of the financial year ending September 30, 2026.

Statement of the Board of Management's Responsibility for the Consolidated Interim Financial Statements

The Company's Board of Management is responsible for the preparation of the consolidated interim financial statements that present fairly and reasonably the consolidated interim financial position, consolidated interim results of operations, and consolidated interim cash flows of the Company during the

YEN BAI FORESTRY, AGRICULTURAL PRODUCTS AND FOOD JOINT STOCK COMPANY
REPORT OF THE BOARD OF DIRECTORS
REPORT OF THE BOARD OF MANAGEMENT (continued)

period. In preparing the consolidated interim financial statements, the Board of Management confirms that it has complied with the following requirements:

- Establishing and maintaining internal controls that the Board of Management and the Company's governance bodies determine as necessary to ensure that the preparation and presentation of the financial statements are free from material misstatement due to fraud or error;
- Selecting appropriate accounting policies and applying them consistently;
- Making reasonable and prudent judgments and estimates;
- Stating whether the applicable accounting standards have been complied with, and whether there are any material departures that require disclosure and explanation in the financial statements;
- Preparing and presenting the financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and the relevant legal regulations on the preparation and presentation of financial statements;
- Preparing the financial statements on a going concern basis, except where it is inappropriate to assume that the Company will continue its operations.

The Company's Board of Management ensures that accounting records are maintained to reflect the Company's financial position with a fair and reasonable degree of accuracy at any time, and that the financial statements comply with applicable State regulations. The Board of Management is also responsible for safeguarding the Company's assets and implementing appropriate measures to prevent and detect fraud and other violations.

The Board of Management further confirms that the consolidated interim financial statements present fairly and reasonably the consolidated interim financial position of the Company as at March 31, 2026, the consolidated interim results of operations, and the consolidated interim cash flows for the six-month period of the financial year ending September 30, 2026, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and the relevant legal regulations governing the preparation and presentation of interim financial statements.

Other commitments

The Board of Management commits that the Company complies with the Securities Law No. 54/2019/QH14 dated November 26, 2019, the amended Securities Law No. 56/2024/QH15 dated November 29, 2024, and relevant implementing circulars and decrees, and discloses information on the securities market in accordance with regulations.

Lao Cai, May 15, 2026

For and on behalf of the Board of Management,

Director



Nguyễn Huy Thông

No : 3001.01.01/2026/BCTC-NTVHN

REVIEW REPORT ON FINANCIAL STATEMENTS**On the consolidated interim financial statements****For the six-month period of the financial year ending September 30, 2026****To : TO THE SHAREHOLDERS, BOARD OF DIRECTORS AND BOARD OF
MANAGEMENT
OF YEN BAI FORESTRY, AGRICULTURAL PRODUCTS AND FOOD
JOINT STOCK COMPANY**

We have reviewed the accompanying consolidated interim financial statements for the six-month period of the financial year ending September 30, 2026 of Yen Bai Forestry, Agricultural Products and Food Joint Stock Company, prepared on May 15, 2026, from page 07 to page 42, which comprise the consolidated interim balance sheet as at March 31, 2026, the consolidated interim statement of income, the consolidated interim statement of cash flows for the six-month period of the financial year ending September 30, 2026, and the notes to the consolidated interim financial statements.

Responsibility of the Board of Management

The Board of Management of Yen Bai Forestry, Agricultural Products and Food Joint Stock Company is responsible for the preparation and fair presentation of the consolidated interim financial statements for the six-month period of the financial year ending September 30, 2026 in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations governing the preparation and presentation of consolidated financial statements. The Board of Management is also responsible for internal controls that it determines are necessary to enable the preparation and presentation of consolidated interim financial statements for the six-month period of the financial year ending September 30, 2026 that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the consolidated interim financial statements for the six-month period of the financial year ending September 30, 2026 based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim financial information for the six-month period of the financial year ending September 30, 2026 consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

REVIEW ENGAGEMENT REPORT (continued)

Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying consolidated interim financial statements do not present fairly, in all material respects, the consolidated interim financial position of Yen Bai Forestry, Agricultural Products and Food Joint Stock Company as at March 31, 2026, and its consolidated interim results of operations and consolidated interim cash flows for the six-month period of the financial year ending September 30, 2026, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and the relevant legal regulations governing the preparation and presentation of consolidated interim financial statements.

Hanoi, May 15, 2026

NHAN TAM VIET AUDITING COMPANY LIMITED – HANOI BRANCH

Deputy Director



Pham Van Tuan

Certificate Of Registration Of Practice
Of Accounting No: 4497-2023-124-1

YEN BAI FORESTRY AGRICULTURAL PRODUCTS AND FOOD JOINT STOCK COMPANY

Address: No. 279, Nguyen Phuc Street, Yen Bai Ward, Lao Cai Province

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the six-month period of the financial year ending September 30, 2026

CONSOLIDATED BALANCE SHEET

As at March 31, 2026

Unit of measurement: VND

ASSET	Code	Notes	Ending Balance	Beginning Balance
A - SHORT-TERM ASSETS	100		248,806,065,476	222,464,913,866
I. Cash and cash equivalents	110	V.1	28,535,824,074	59,611,326,275
1. Cash	111		8,535,824,074	9,611,326,275
2. Cash equivalents	112		20,000,000,000	50,000,000,000
II. Short-term financial investment	120		-	80,000,000,000
1. Trading securities	121		-	-
2. Provision for impairment of trading securities	122		-	-
3. Held to maturity investment	123		-	80,000,000,000
III. Short-term receivables	130		34,139,769,744	66,806,117,483
1. Short-term trade receivables	131	V.2	31,024,443,655	59,074,735,399
2. Short-term vendor advance	132	V.3	1,340,280,547	4,032,406,689
3. Short-term internal receivables	133		-	-
4. Receivable according to construction contract progress	134		-	-
5. Short-term loan receivable	135		-	-
6. Other short-term receivables	136	V.4	3,222,005,720	3,835,041,360
7. Provision for doubtful short-term receivables	137	V.5	(1,446,960,178)	(136,065,965)
8. Assets missing pending resolution	139		-	-
IV. Inventory	140	V.6	184,559,013,724	15,876,312,593
1. Inventory	141		184,559,013,724	15,876,312,593
2. Provision for inventory write-down	149		-	-
V. Other short-term assets	150		1,571,457,934	171,157,515
1. Short-term prepaid expenses	151	V.7a	1,312,361,133	171,157,515
2. Deductible value added tax	152		-	-
3. Taxes and other amounts receivable from the State	153	V.13	259,096,801	-
4. Government bond repurchase transaction	154		-	-
5. Other short-term assets	155		-	-

YEN BAI FORESTRY AGRICULTURAL PRODUCTS AND FOOD JOINT STOCK COMPANY

Address: No. 279, Nguyen Phuc Street, Yen Bai Ward, Lao Cai Province

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the six-month period of the financial year ending September 30, 2026

Consolidated Balance Sheet (continued)

ASSET	Code	Notes	Ending Balance	Beginning Balance
B - LONG-TERM ASSETS	200		68,632,345,449	55,402,367,590
I. Long-term receivables	210		-	-
1. Long-term receivables from customers	211		-	-
2. Long-term prepayment to seller	212		-	-
3. Working capital in affiliated units	213		-	-
4. Long-term internal receivables	214		-	-
5. Long-term loan receivable	215		-	-
6. Other long-term receivables	216		-	-
7. Provision for doubtful long-term receivables	219		-	-
II. Fixed assets	220		61,391,743,535	15,455,770,584
1. Tangible fixed assets	221	V.8	61,391,743,535	15,455,770,584
<i>Original price</i>	222		219,949,878,930	176,590,419,876
<i>Accumulated depreciation</i>	223		(158,558,135,395)	(161,134,649,292)
2. Financial lease fixed assets	224		-	-
<i>Original price</i>	225		-	-
<i>Accumulated depreciation</i>	226		-	-
3. Intangible fixed assets	227		-	-
<i>Original price</i>	228	V.9	171,000,000	171,000,000
<i>Accumulated depreciation</i>	229		(171,000,000)	(171,000,000)
III. Investment real estate	230		-	-
Original price	231		-	-
Accumulated depreciation	232		-	-
IV. Long-term unfinished assets	240		7,172,825,330	39,715,470,097
1. Long-term unfinished production and business costs	241		-	-
2. Cost of unfinished basic construction	242	V.10	7,172,825,330	39,715,470,097
V. Long-term financial investment	250		-	-
1. Investment in subsidiaries	251		-	-
2. Investment in joint ventures and associates	252		-	-
3. Investing in other entities	253		-	-
4. Long-term financial investment reserve	254		-	-
5. Held to maturity investment	255		-	-
VI. Other long-term assets	260		67,776,584	231,126,909
1. Long-term prepaid expenses	261	V.7b	67,776,584	231,126,909
2. Deferred income tax assets	262		-	-
3. Long-term replacement equipment, supplies and spare p	263		-	-
4. Other long-term assets	268		-	-
TOTAL ASSETS	270		317,438,410,925	277,867,281,456

YEN BAI FORESTRY AGRICULTURAL PRODUCTS AND FOOD JOINT STOCK COMPANY

Address: No. 279, Nguyen Phuc Street, Yen Bai Ward, Lao Cai Province

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the six-month period of the financial year ending September 30, 2026

Consolidated Balance Sheet (continued)

CAPITAL SOURCE		Code	Notes	Ending Balance	Beginning Balance
C - LIABILITIES PAYABLE		300		53,811,053,197	39,465,517,319
I. Short-term debt		310		53,784,203,197	39,438,667,319
1. Short-term trade payables		311	V.11a	23,297,993,465	16,724,321,847
2. Short-term advance payment buyer		312	V.12	465,438,162	57,269,008
3. Taxes and other payments to the State		313	V.13	5,890,179,266	12,094,163,391
4. Payable to workers		314		11,667,739,798	4,543,218,863
5. Short-term payable expenses		315	V.14	2,204,824,236	996,919,336
6. Short-term internal payables		316		-	-
7. Payable according to construction contract progress schedu		317		-	-
8. Short-term unearned revenue		318		-	-
9. Other short-term payables		319	V.15a	2,509,345,630	1,052,501,284
10. Short-term loans and finance leases		320		-	-
11. Provision for short-term payables		321	V.16	5,192,291,581	3,116,900,000
12. Bonus and welfare fund		322	V.17	2,556,391,059	853,373,590
13. Price stabilization fund		323		-	-
14. Government bond repurchase transaction		324		-	-
II. Long-term debt		330		26,850,000	26,850,000
1. Long-term trade payables		331	V.11b	1,850,000	1,850,000
2. Long term prepayment buyer		332		-	-
3. Long-term payable expenses		333		-	-
4. Internal payable on working capital		334		-	-
5. Long-term internal payables		335		-	-
6. Long-term unrealized revenue		336		-	-
7. Other long-term payables		337	V.15b	25,000,000	25,000,000
8. Long-term loans and financial leases		338		-	-
9. Convertible bonds		339		-	-
10. Preferred stock		340		-	-
11. Deferred income tax payable		341		-	-
12. Long-term payables provision		342		-	-
13. Science and Technology Development Fund		343		-	-

YEN BAI FORESTRY AGRICULTURAL PRODUCTS AND FOOD JOINT STOCK COMPANY

Address: No. 279, Nguyen Phuc Street, Yen Bai Ward, Lao Cai Province

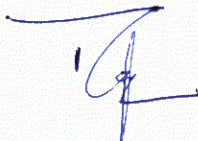
CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the six-month period of the financial year ending September 30, 2026

Consolidated Balance Sheet (continued)

CAPITAL SOURCE	Code	Notes	Ending Balance	Beginning Balance
D - OWNER'S EQUITY	400		263,627,357,728	238,401,764,137
I. Equity	410	V.18	263,627,357,728	238,401,764,137
1. Owner's equity	411		152,699,650,000	152,699,650,000
- Common shares with voting rights	411a		152,699,650,000	152,699,650,000
- Preferred stock	411b		-	-
2. Capital surplus	412		323,060,671	323,060,671
3. Bond conversion option	413		-	-
4. Other owners' equity	414		-	-
5. Treasury stock	415		-	-
6. Asset revaluation difference	416		-	-
7. Exchange rate difference	417		-	-
8. Development investment fund	418		31,002,773,233	31,002,773,233
9. Enterprise Reorganization Support Fund	419		-	-
10. Other equity funds	420		-	-
11. Undistributed profit after tax	421		79,601,873,824	54,376,280,233
- Undistributed profit after tax accumulated to the end of	421a		49,841,140,928	3,985,843,509
- Undistributed profit this period	421b		29,760,732,896	50,390,436,724
12. Source of capital for basic construction investment	422		-	-
TOTAL CAPITAL	440		317,438,410,925	277,867,281,456

Prepared by



Duong Ngoc Lam

Chief Accountant



Luong Quoc Quyen

Prepared on May 15, 2026



Nguyen Huy Thong

YEN BAI FORESTRY AGRICULTURAL PRODUCTS AND FOOD JOINT STOCK COMPANY

Address: No. 279, Nguyen Phuc Street, Yen Bai Ward, Lao Cai Province

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the six-month period of the financial year ending September 30, 2026

CONSOLIDATED BUSINESS PERFORMANCE REPORT

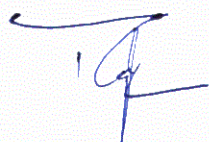
For the six-month period of the financial year ending September 30, 2026

Unit of measurement: VND

INDICATORS	Code	Notes	This year	Last year
1. Sales and service revenue	01	VI.1	296,195,807,903	309,424,063,907
2. Revenue deductions	02		-	-
3. Net revenue from sales and services	10		296,195,807,903	309,424,063,907
4. Cost of goods sold	11	VI.2	236,486,772,182	279,835,938,021
5. Gross profit from sales and service provision	20		59,709,035,721	29,588,125,886
6. Financial revenue	21	VI.3	2,426,385,608	5,372,922,864
7. Financial costs	22	VI.4	186,455,129	316,881,028
Including: interest expense	23		-	-
8. Cost of sales	25	VI.5	10,912,985,976	14,426,194,189
9. Business management costs	26	VI.6	15,872,655,819	13,243,901,046
10. Net operating profit	30		35,163,324,405	6,974,072,487
11. Other income	31	VI.7	953,557	-
12. Other costs	32	VI.8	73,288,948	2,397,302
13. Other profits	40		(72,335,391)	(2,397,302)
14. Total accounting profit before tax	50		35,090,989,014	6,971,675,185
15. Current corporate income tax expense	51	VI.9	5,330,256,118	1,480,132,743
16. Deferred corporate income tax expense	52		-	-
17. Profit after corporate income tax	60		29,760,732,896	5,491,542,442
18. Basic earnings per share	70	VI.10	1,871	345
19. Diluted earnings per share	71	VI.10	1,871	345

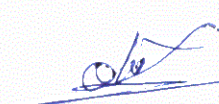
Prepared on May 15, 2026

Prepared by



Duong Ngoc Lam

Chief Accountant



Luong Quoc Quyen

Manager



Nguyễn Huy Thong

YEN BAI FORESTRY AGRICULTURAL PRODUCTS AND FOOD JOINT STOCK COMPANY

Address: No. 279, Nguyen Phuc Street, Yen Bai Ward, Lao Cai Province

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the six-month period of the financial year ending September 30, 2026

CONSOLIDATED CASH FLOW STATEMENT

(By indirect method)

For the six-month period of the financial year ending September 30, 2026

Unit of measurement: VND

INDICATORS	Code Notes	This year	Last year
I. Cash flow from operating activities			
1. Profit before tax	01	82,427,880,514	6,971,675,185
2. Adjustments for the following items:			
- Depreciation of fixed assets and investment real estate	02	6,293,419,669	5,209,258,822
- Provisions	03	3,386,285,794	(777,284,412)
- Exchange rate gains and losses due to revaluation foreign currency monetary items	04	2,803,372	(79,845,704)
- Profit and loss from investment activities	05	(1,427,598,021)	(605,028,500)
- Interest expense	06	-	-
- Other adjustments	07	-	-
3. Profit from operations			
before changes in working capital	08	90,682,791,328	10,718,775,391
- Increase, decrease receivables	09	29,532,263,359	(25,367,298,401)
- Increase, decrease inventory	10	(168,682,701,131)	(41,593,082,403)
- Increase, decrease payables	11	(31,044,136,355)	15,170,680,624
- Increase, decrease prepaid expenses	12	61,379,514	(218,954,405)
- Increase, decrease trading securities	13	-	-
- Interest paid	14	-	-
- Corporate income tax paid	15	(8,853,880,524)	(3,766,075,590)
- Other income from operating activities	16	-	-
- Other expenses for business activities	17	(312,600,000)	(2,238,670,000)
Net cash flow from operating activities	20	(88,616,883,809)	(47,294,624,784)
II. Cash flow from investing activities			
1. Money spent on purchasing and constructing fixed assets and other long-term assets	21	(25,758,154,767)	(3,636,774,832)
2. Proceeds from liquidation and sale of fixed assets and other long-term assets	22	-	-
3. Money spent on lending, buying debt instruments other units	23	-	-
4. Proceeds from loan recovery, resale of debt instruments other units	24	80,000,000,000	-
5. Money spent on investment in other entities	25	-	-
6. Proceeds from capital investment in other entities	26	-	-
7. Interest income, dividends and profits	27	3,299,515,831	598,293,741
Net cash flow from investing activities	30	57,541,361,064	(3,038,481,091)

YEN BAI FORESTRY AGRICULTURAL PRODUCTS AND FOOD JOINT STOCK COMPANY

Address: No. 279, Nguyen Phuc Street, Yen Bai Ward, Lao Cai Province

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

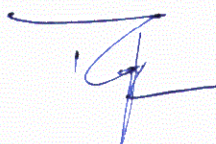
For the six-month period of the financial year ending September 30, 2026

Consolidated Statement of Cash Flows (continued)

INDICATORS	Code	Notes	This year	Last year
III. Cash flow from financing activities				
1. Proceeds from issuing shares, receiving capital contributions owner	31		-	-
2. Money returned to owners, buyback issued company shares	32		-	-
3. Proceeds from borrowing	33		-	-
4. Loan principal repayment	34		-	-
5. Lease principal repayment	35		-	-
6. Dividends, profits paid to owners	36		-	56,457,550
<i>Net cash flow from financing activities</i>	40		-	56,457,550
Net cash flow during the period	50		(31,075,522,745)	(50,276,648,325)
Cash and cash equivalents at the beginning of the period	60	V.1	59,611,326,275	94,467,547,790
Impact of Foreign Exchange Rate Fluctuations on Currency Translation	61		20,544	1,504,694
Cash and cash equivalents at the end of the period	70	V.1	28,535,824,074	44,192,404,159

Prepared on May 15, 2026

Prepared by

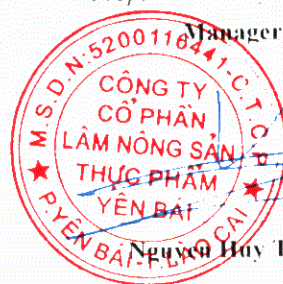


Duong Ngoc Lam

Chief Accountant



Luong Quoc Quyen



Nguyen Huy Thong

YEN BAI FORESTRY AGRICULTURAL PRODUCTS AND FOOD JOINT STOCK COMPANY

Address: No. 279, Nguyen Phuc Street, Yen Bai Ward, Lao Cai Province

COMBINED INTERIM FINANCIAL STATEMENTS

For the six-month period of the financial year ending September 30, 2026

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the first six months of the fiscal year ending September 30, 2026

I. COMPANY'S OPERATING CHARACTERISTICS

1. Capital ownership structure : Joint Stock Company

2. Overview of the Company

Yen Bai Forestry Agricultural Products and Foodstuff Joint Stock Company, formerly known as Forestry Agricultural Products and Foodstuff Processing Company, was a State-owned enterprise under the authority of the People's Committee of Yen Bai Province, established pursuant to Decision No. 53/QĐ-UB dated June 9, 1994 issued by the People's Committee of Yen Bai Province.

The Forestry Agricultural Products and Foodstuff Processing Company officially converted its ownership structure from a State-owned enterprise into a Joint Stock Company pursuant to Decision No. 276/QĐ-UB dated August 27, 2004 issued by the Chairman of the People's Committee of Yen Bai Province, and operated under Business Registration Certificate No. 1603000045 dated October 1, 2004 issued by the Department of Planning and Investment of Yen Bai Province.

During its operation, the Company was granted 18 amendments to its Business Registration Certificate regarding changes in charter capital, business address, legal representative, and administrative boundaries. The 18th amended Business Registration Certificate No. 5200116441 was issued by the Department of Finance of Lao Cai Province on July 28, 2025.

Charter capital according to the 18th amended Business Registration Certificate: VND 152,699,650,000

Contributed charter capital as at March 31, 2026: VND 152,699,650,000

Head office:

Address : No. 279, Nguyen Phuc Street, Yen Bai Ward, Lao Cai Province.
Telephone : (0216) 3 862 278
Fax : (0216) 3 862 804
Email : yfatuf@gmail.com
Website : <http://yfatuf.com.vn>
Tax code : 5 2 0 0 1 1 6 4 4 1

3. Business sectors : Manufacturing and trading activities

4. Business lines :

The Company's business lines include:

- Manufacture of pulp, paper, and paperboard;
- Manufacture of plywood, veneer sheets, laminated wood panels, and other thin wood boards;
- Short-term accommodation services;
- Restaurants and mobile food service activities;
- Manufacture of starch and starch products;
- Sawing, planing, and preservation of wood;
- Manufacture of wooden construction materials;
- Manufacture of wooden packaging;

YEN BAI AGRO-FORESTRY AND FOOD PRODUCTS JOINT STOCK COMPANY

Address: No. 279 Nguyen Phuc Street, Yen Bai Ward, Lao Cai Province.

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the first 6 months of the financial year ending 30 September 2026

Notes to the Interim Consolidated Financial Statements (continued)

- Manufacture of other products made from wood; manufacture of products from bamboo, cane, straw, and plaiting materials;
- Printing activities;
- Other retail sale in general merchandise stores;
- Warehousing and storage of goods;
- Provision of food and beverage services under occasional contracts with customers (catering for parties, meetings, weddings, etc.);
- Other food and beverage service activities;
- Beverage serving activities ;
- Production and processing of cinnamon essential oil and cinnamon-based products./.

5. **Normal operating cycle of production and business activities:** Within 12 months

6. **Corporate structure:**

Subsidiary units:

Unit name	Address
Yen Binh Paper Mill	Hop Thinh Village, Van Phu Ward, Lao Cai Province
Van Chan Paper Mill	Han Village, Thuong Bang La Commune, Lao Cai Province
Minh Quan Paper Mill	Lien Hiep Village, Au Lau Ward, Lao Cai Province
Nguyen Phuc Export Paper Processing Plant	Nguyen Phuc Street, Yen Bai Ward, Lao Cai Province
Van Yen Cassava Factory	Cau Khai Village, Dong Cuong Commune, Lao Cai Province
Yen Hop Paper Mill	Yen Hop 2 Village, Xuan Ai Commune, Lao Cai Province
Phu Thinh Paper Processing Plant (*)	Hop Thinh Village, Van Phu Ward, Lao Cai Province

(*) The Company decided to temporarily suspend production and business activities at the Phu Thinh Paper Processing Plant pursuant to Official Letter No. 19/TB-CT dated January 9, 2023.

7. **Statement on the comparability of information in the financial statements:** The figures presented in the interim consolidated balance sheet for the first six months of the financial year ending September 30, 2026 are fully consistent and comparable with those presented in the consolidated financial statements for the financial year ended September 30, 2025. The comparative figures in the interim consolidated statement of income and the interim consolidated statement of cash flows are those presented in the interim consolidated financial statements for the first six months of the financial year ending September 30, 2025.

8. **Employees**

As at the end of the accounting period, the Company had 395 employees (beginning of the year: 395 employees).

II. FISCAL YEAR AND ACCOUNTING CURRENCY USED IN ACCOUNTING

1. **Fiscal year**

The Company's fiscal year runs from October 1 of the previous year to September 30 of the following year.

2. **Accounting currency used in accounting**

The accounting currency used by the Company is the Vietnamese Dong (VND).

YEN BAI AGRO-FORESTRY AND FOOD PRODUCTS JOINT STOCK COMPANY

Address: No. 279 Nguyen Phuc Street, Yen Bai Ward, Lao Cai Province.

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the first 6 months of the financial year ending 30 September 2026

Notes to the Interim Consolidated Financial Statements (continued)

III. ACCOUNTING STANDARDS AND ACCOUNTING POLICIES APPLIED

1. Accounting policies applied

The Company applies Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting System issued under Circular No. 200/2014/TT-BTC dated 22 December 2014, Circular No. 53/2016/TT-BTC dated 21 March 2016 amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC, and other Circulars guiding the implementation of accounting standards issued by the Ministry of Finance in the preparation and presentation of financial statements.

2. Statement of compliance with accounting standards and accounting regime

The Board of Directors confirms compliance with the requirements of Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System issued under Circular No. 200/2014/TT-BTC dated 22 December 2014, Circular No. 53/2016/TT-BTC dated 21 March 2016 amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC, as well as other Circulars issued by the Ministry of Finance guiding the implementation of accounting standards in the preparation of the financial statements.

3. Accounting form applied

The company uses the journal voucher accounting system.

IV. ACCOUNTING POLICIES APPLIED

1. Basis for preparation of the Financial Statements

The financial statements are prepared on the accrual basis of accounting (except for information relating to cash flows).

2. Principles for recognition of cash and cash equivalents

Cash includes cash on hand, demand deposits at banks, and cash equivalents, which are short-term investments with an original maturity or remaining term of no more than 3 months from the date of purchase, readily convertible into known amounts of cash and subject to insignificant risk of changes in value.

3. Exchange rates applied in accounting and principles for accounting of exchange rate differences

The Company has transactions denominated in foreign currencies, including USD and CNY.

Exchange rate differences arising during the period and exchange rate differences resulting from the revaluation of foreign currency monetary items at the end of the period are recognized as income or expenses during the period. Exchange rate differences arising from the revaluation of ending balances denominated in foreign currencies are accounted for in accordance with the guidance under Circular No. 200/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance.

Transactions denominated in foreign currencies are translated at the exchange rates prevailing on the transaction dates. Balances of monetary items denominated in foreign currencies at the end of the period are translated at the exchange rates prevailing at the end of the fiscal year.

Exchange rate differences arising during the period from foreign currency transactions related to foreign currency monetary items and exchange rate differences resulting from the revaluation of foreign currency monetary items at the end of the period, after offsetting gains and losses, are recognized as financial income or financial expenses.

The exchange rates used to translate foreign currency transactions are the actual exchange rates at the transaction dates announced by the commercial banks where the Company conducts transactions. The exchange rates used to revalue ending balances of foreign currency monetary items are the buying

YEN BAI AGRO-FORESTRY AND FOOD PRODUCTS JOINT STOCK COMPANY

Address: No. 279 Nguyen Phuc Street, Yen Bai Ward, Lao Cai Province.

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the first 6 months of the financial year ending 30 September 2026

Notes to the Interim Consolidated Financial Statements (continued)

rates of the commercial banks or the average buying rates of the commercial banks where the Company maintains accounts, as announced at the end of the accounting period.

The exchange rates used for translation as at 31 March 2026 are as follows:

Bank for Investment and Development of Vietnam: 26,137 VND/USD.

Joint Stock Commercial Bank for Foreign Trade of Vietnam: 26,163 VND/USD.

Vietnam Joint Stock Commercial Bank for Industry and Trade: 25,965 VND/USD.

Techcombank: 26,137 VND/USD.

4. Receivables

Receivables are presented at carrying value less allowance for doubtful debts.

The classification of receivables into trade receivables, intercompany receivables, and other receivables is carried out in accordance with the following principles:

- Trade receivables reflect amounts due of a commercial nature arising from purchase and sale transactions between the Enterprise and buyers that are independent entities from the Enterprise, including receivables from proceeds of goods exported under entrusted export arrangements to other entities.
- Intercompany receivables reflect amounts due from dependent affiliated units that do not have separate legal entity status and apply dependent accounting.
- Other receivables reflect amounts due that are non-commercial in nature and not related to purchase and sale transactions.

Allowance for doubtful debts is made for each doubtful receivable based on the overdue age of the debts or the estimated level of potential loss, specifically as follows:

- For overdue receivables:
 - 30% of the value for receivables overdue from more than 6 months to less than 1 year;
 - 50% of the value for receivables overdue from 1 year to less than 2 years;
 - 70% of the value for receivables overdue from 2 years to less than 3 years;
 - 100% of the value for receivables overdue for 3 years or more.
- For receivables that are not yet overdue but are considered unlikely to be recoverable: allowance is made based on the estimated level of loss.

5. Inventories

Inventories are recognized at the lower of cost and net realizable value.

The cost of inventories is determined as follows:

- Raw materials and merchandise: including purchase costs and other directly attributable costs incurred in bringing inventories to their present location and condition.
- Finished goods: including costs of raw materials, direct labor, and related manufacturing overhead allocated based on normal operating capacity/land use rights costs, direct costs, and related general costs incurred during the investment and construction process of completed.
- Work in progress: includes only the cost of main raw materials (or other appropriate cost elements).

Net realizable value is the estimated selling price of inventories in the normal course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

YEN BAI AGRO-FORESTRY AND FOOD PRODUCTS JOINT STOCK COMPANY

Address: No. 279 Nguyen Phuc Street, Yen Bai Ward, Lao Cai Province.

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the first 6 months of the financial year ending 30 September 2026

Notes to the Interim Consolidated Financial Statements (continued)

The cost of inventories is determined using the first-in, first-out (FIFO) method and is accounted for under the perpetual inventory method.

Allowance for inventory devaluation is made for each inventory item whose cost exceeds its net realizable value. For unfinished service contracts, the allowance for devaluation is determined for each type of service with a separate pricing level. Increases or decreases in the allowance for inventory devaluation required at the end of the fiscal year are recognized in cost of goods sold.

6. Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of a tangible fixed asset comprises all costs incurred by the Company to acquire the asset up to the time the asset is ready for its intended use. Expenditures incurred after initial recognition are capitalized only if they are expected to generate additional future economic benefits from the use of the asset. Costs that do not meet the above condition are recognized as expenses when incurred.

When tangible fixed assets are sold or disposed of, their cost and accumulated depreciation are derecognized, and any resulting gain or loss from disposal is recognized as income or expense during the year.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives. In particular, machinery and equipment of the Van Yen Cassava Project – Production Line No. 2 are depreciated using the units-of-production method. The designed production capacity of the project is 110,000 tons of products (100 tons of products per day, operating 100 days per year over a period of 11 years).

The depreciation periods for categories of tangible fixed assets are as follows:

<u>Category of tangible fixed assets</u>	<u>Number of years</u>
Buildings and structures	5 – 25
Machinery and equipment	5 – 15
Vehicles and transmission equipment	6 – 10
Management equipment and tools	3 – 10

7. Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortization. The Company's intangible fixed assets comprise computer software. The purchase cost of computer software that is not an integral part of the related hardware is capitalized. The cost of computer software includes all expenditures incurred by the Company up to the time the software is put into use.

8. Construction in progress costs

Construction in progress costs reflect costs directly related (including borrowing costs in accordance with the Company's accounting policies) to assets under construction, machinery and equipment under installation for production, leasing, and management purposes, as well as costs related to repairs of fixed assets in progress. These assets are recorded at cost and are not depreciated.

9. Prepaid expenses

Prepaid expenses include actual costs incurred that relate to the operating results of multiple accounting periods. The Company's prepaid expenses include the following costs:

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INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the first 6 months of the financial year ending 30 September 2026

Notes to the Interim Consolidated Financial Statements (continued)

Tools and equipment

Tools and equipment put into use are allocated to expenses using the straight-line method over a period not exceeding 36 months.

Fixed asset repair expenses

Major one-time asset repair expenses are allocated to expenses using the straight-line method over a period not exceeding 36 months

10. Payables and accrued expenses

Payables and accrued expenses are recognized for amounts payable in the future relating to goods and services received. Accrued expenses are recognized based on reasonable estimates of the amounts payable.

The classification of payables into trade payables, accrued expenses, intercompany payables, and other payables is carried out in accordance with the following principles:

- Trade payables reflect amounts payable of a commercial nature arising from purchases of goods, services, and assets, where the supplier is an entity independent of the Company, including payables for imported goods through entrusted import agents.
- Accrued expenses reflect amounts payable for goods and services that have been received from suppliers or provided to customers but have not yet been paid due to the absence of invoices or insufficient accounting documents, as well as amounts payable to employees for accrued leave salary and other production and business expenses that need to be accrued in advance.
- Intercompany payables reflect amounts payable between the parent entity and its subordinate dependent units that do not have separate legal entity status and operate under dependent accounting.
- Other payables reflect amounts payable that are non-commercial in nature and not related to the purchase, sale, or provision of goods and services.

11. Provisions for liabilities

Severance allowance provision

The Company is required to pay severance allowances to employees who have worked regularly for the Company for at least 12 months for the period in which they did not participate in unemployment insurance contributions when their labor contracts are terminated. The severance allowance provision is made at a level equal to half a month's salary plus salary allowances (if any), based on the average of the six consecutive months immediately preceding the reporting date, for each year of service.

Increases or decreases in the balance of the severance allowance provision required to be made at the end of the fiscal year are recognized in administrative expenses.

Periodic repair and maintenance expenses of fixed assets

The accrual of periodic fixed asset repair and maintenance expenses is based on the fixed asset repair and maintenance plan.

12. Principles of recognition of borrowings and finance lease liabilities

The Company is required to track in detail the maturity of borrowings and finance lease liabilities. Amounts with a repayment period of more than 12 months from the reporting date are presented as

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INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the first 6 months of the financial year ending 30 September 2026

Notes to the Interim Consolidated Financial Statements (continued)

long-term borrowings and finance lease liabilities. Amounts due within the next 12 months from the reporting date are presented as short-term borrowings and finance lease liabilities for repayment planning purposes.

For finance lease liabilities, the total lease liability recorded on the credit side of the "Borrowings and finance lease liabilities" account represents the total payable amount, which is the present value of minimum lease payments or the fair value of the leased asset.

Borrowings and liabilities denominated in foreign currencies are translated into the accounting currency at the actual exchange rate at the date of the transaction;

- When repaying foreign currency borrowings, the debit of the "Borrowings and finance lease liabilities" account is translated using the specific actual accounting book exchange rate for each individual item;

- When preparing the financial statements, the balances of foreign currency borrowings and finance lease liabilities must be revalued at the actual transaction exchange rate at the reporting date.

- Exchange rate differences arising from settlement and year-end revaluation of foreign currency borrowings and finance lease liabilities are recorded as financial income or financial expenses.

13. Equity

Capital contributed by owners

Capital contributed by owners is recognized at the actual amount contributed by shareholders.

Share premium

Share premium is recognized as the difference between the issuance price and the par value of shares upon initial issuance or additional issuance, or the difference between the re-issuance price and the carrying amount of treasury shares. Direct costs related to the additional issuance of shares and the re-issuance of treasury shares are deducted from share premium.

Other funds

The funds are appropriated and used in accordance with the Company's Charter and the resolutions approved annually by the General Meeting of Shareholders.

14. Profit distribution

Profit after corporate income tax is distributed to shareholders after appropriations to funds in accordance with the Company's Charter and legal regulations, and as approved by the General Meeting of Shareholders.

The distribution of profit to shareholders takes into consideration non-cash items included in undistributed post-tax profit that may affect cash flows and dividend payment capacity, such as gains from revaluation of contributed assets, gains from revaluation of monetary items, financial instruments, and other non-cash items.

Dividends are recognized as a liability when approved by the General Meeting of Shareholders.

15. Revenue and income recognition

Revenue from the sale of goods and finished products

Revenue from the sale of goods and finished products is recognized when all of the following conditions are simultaneously satisfied:

YEN BAI AGRO-FORESTRY AND FOOD PRODUCTS JOINT STOCK COMPANY

Address: No. 279 Nguyen Phuc Street, Yen Bai Ward, Lao Cai Province.

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the first 6 months of the financial year ending 30 September 2026

Notes to the Interim Consolidated Financial Statements (continued)

- The Company has transferred substantially all risks and rewards of ownership of the products or goods to the buyer.
- The Company no longer retains managerial control over the goods as the owner or control over the goods.
- Revenue can be measured reliably. When the contract stipulates that the buyer is entitled to return purchased products or goods under specific conditions, revenue is only recognized when those specific conditions no longer exist and the buyer no longer has the right to return the products or goods (except where the customer has the right to return goods in exchange for other goods or services).
- The Company has obtained or will obtain economic benefits from the sales transaction.
- The costs related to the sales transaction can be measured reliably.

Interest income

Interest income is recognized on an accrual basis and is determined based on the outstanding balances of deposit accounts and the applicable interest rates for each period.

16. Accounting principles for revenue deductions

Revenue deductions include: trade discounts, sales discounts, and sales returns.

Trade discounts, sales discounts, and sales returns arising in the same period as the sale of products, goods, or services are recorded as reductions in revenue for the period in which they arise:

- In cases where products, goods, or services have been sold in previous periods and trade discounts, sales discounts, or sales returns arise in subsequent periods, the Company records the reduction in revenue in accordance with the following principle:

+ If products, goods, or services sold in previous periods are subject to sales discounts, trade discounts, or returns in a subsequent period, but arise before the issuance date of the financial statements, this is treated as an adjusting event after the balance sheet date and the revenue is adjusted accordingly in the financial statements of the reporting period (the previous period).

+ If products, goods, or services are subject to sales discounts, trade discounts, or returns after the issuance date of the financial statements, the Company records the reduction in revenue in the period in which it arises (the subsequent period).

17. Accounting principles for cost of goods sold.

Cost of goods sold for the year is recognized in accordance with revenue generated during the period and ensures compliance with the prudence principle.

For direct material costs consumed in excess of normal levels, direct labor costs, and fixed manufacturing overhead that is not allocated to the cost of inventories, such costs must be immediately recognized in cost of goods sold (after deducting any compensation, if any), even when the products or goods have not yet been determined as sold.

The inventory write-down provision is included in cost of goods sold based on the quantity of inventories and the difference between net realizable value and cost when net realizable value is lower than cost. When determining the quantity of inventories subject to impairment and requiring a provision, the accountant must exclude inventories that have already been contracted for sale (with net realizable value not lower than carrying amount) but have not yet been delivered to customers, if there is clear evidence that the customer will not withdraw from the contract.

YEN BAI AGRO-FORESTRY AND FOOD PRODUCTS JOINT STOCK COMPANY

Address: No. 279 Nguyen Phuc Street, Yen Bai Ward, Lao Cai Province.

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the first 6 months of the financial year ending 30 September 2026

Notes to the Interim Consolidated Financial Statements (continued)

18. Accounting principles for financial expenses

Reflects financial operating expenses, including costs or losses related to financial investment activities, borrowing and lending costs, costs of joint venture and associate investments, losses from short-term securities transfers, securities trading transaction expenses; provision for decline in value of trading securities, provision for impairment of investments in other entities, losses arising from the sale of foreign currencies, and foreign exchange losses....

19. Accounting principles for selling expenses and general and administrative expenses

Selling expenses reflect actual costs incurred during the process of selling products and goods or providing services, including costs of product promotion, product introduction, advertising, sales commissions, product and goods warranty expenses (excluding construction activities), as well as storage, packaging, and transportation costs, etc.

General and administrative expenses reflect the enterprise's overall management costs, including salaries of administrative personnel (wages, salaries, allowances, etc.); social insurance, health insurance, trade union fees, unemployment insurance contributions for administrative staff; office materials and supplies, tools and equipment, depreciation of fixed assets used for administration; land rental fees, business license tax; provision for doubtful debts; outsourced services (electricity, water, telephone, fax, property insurance, fire insurance, etc.); and other cash expenses (client entertainment, customer conferences, etc.).

20. Principles and methods for recognizing current corporate income tax expense

Current corporate income tax expense

Corporate income tax expense is current income tax, calculated based on taxable income. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting, non-deductible expenses, adjustments for non-taxable income, and carried-forward losses.

Taxable income from agricultural product manufacturing and processing activities at cassava product manufacturing and processing plants located in Van Yen District, Yen Bai Province (an area with difficult socio-economic conditions) is eligible for tax incentives with a corporate income tax rate of 10% throughout the operational period (applicable from 01/01/2015).

For other projects, the Company is subject to corporate income tax at a rate of 20%.

21. Related party

Parties are considered related parties if one party has the ability to control or exercise significant influence over the other in making financial and operational policy decisions. Parties are also considered related if they are under common control or subject to common significant influence.

In considering related party relationships, the substance of the relationship is given more importance than its legal form.

Transactions with related parties are disclosed in Note VII.1

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Notes to the Interim Consolidated Financial Statements (continued)**V. SUPPLEMENTARY INFORMATION TO ITEMS PRESENTED IN THE CONSOLIDATED INTERIM BALANCE SHEET****1. Cash and cash equivalents**

	<u>Ending Balance</u>	<u>Beginning Balance</u>
Cash	1,467,047,780	1,150,300,778
Demand deposits at banks	7,068,776,294	8,461,025,497
Cash equivalents	20,000,000,000	50,000,000,000
<i>Term deposits at banks with original maturity of not more than 3 months</i>	<i>20,000,000,000</i>	<i>50,000,000,000</i>
Total	<u>28,535,824,074</u>	<u>59,611,326,275</u>

2. Short-term trade receivables from customers

	<u>Ending Balance</u>	<u>Beginning Balance</u>
<i>Other short-term receivables from customers</i>	<i>31,024,443,655</i>	<i>59,074,735,399</i>
Jin Cai Shen Technology Co., Ltd	3,450,581,387	14,634,143,514
Thai Binh Export Paper Co., Ltd	9,413,729,459	8,603,528,075
Tan Phat Dat Import-Export Joint Stock Company	822,600,005	8,332,600,002
Other customers	17,337,532,804	27,504,463,808
Total	<u>31,024,443,655</u>	<u>59,074,735,399</u>

3. Short-term advances to suppliers

	<u>Ending Balance</u>	<u>Beginning Balance</u>
<i>Other short-term advances to suppliers</i>	<i>1,340,280,547</i>	<i>4,032,406,689</i>
Trang An 168 One Member Limited Liability Company	-	2,521,152,000
HTC Power Joint Stock Company	-	500,000,000
Nextech Ecolife Joint Stock Company	609,000,000	609,000,000
Vietstar Environmental Technology Joint Stock Company	143,640,000	-
Other suppliers	587,640,547	402,254,689
Total	<u>1,340,280,547</u>	<u>4,032,406,689</u>

4. Other short-term receivables

	<u>Ending Balance</u>		<u>Beginning Balance</u>	
	<u>Value</u>	<u>Provision</u>	<u>Value</u>	<u>Provision</u>
<i>Other short-term receivables from organizations and individuals</i>	<i>3,222,005,720</i>	<i>-</i>	<i>3,835,041,360</i>	<i>-</i>
Advances	3,091,027,000	-	1,858,440,000	-
Accrued interest on deposits	5,205,479	-	1,877,123,289	-
Other short-term receivables	125,773,241	-	99,478,071	-
Total	<u>3,222,005,720</u>	<u>-</u>	<u>3,835,041,360</u>	<u>-</u>

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Notes to the Interim Consolidated Financial Statements (continued)

5. Bad debts

	Ending Balance		Beginning Balance	
	Overdue period	Provision for impairment	Overdue period	Provision for impairment
<i>Receivables from sales of goods</i>				
Mr. Nguyen Cong Toan	Over 03 years	2,699,540,406 (1,446,960,178)	From 02 to 03 years	194,379,950 (136,065,965)
Dung Thanh Phat	From 01 year to 02 years	194,379,950 (194,379,950)		194,379,950 (136,065,965)
General Services Handicraft Cooperative		2,505,160,456 (1,252,580,228)		-
Total		2,699,540,406 (1,446,960,178)		194,379,950 (136,065,965)

Movement of provisions during the period:

	Short-term receivables and loans	Long-term receivables and loans	Total
Beginning Balance	(136,065,965)	-	(136,065,965)
Additional provision expense	(1,310,894,213)	-	(1,310,894,213)
Ending Balance	(1,446,960,178)	-	(1,446,960,178)

6. Inventories

	Ending Balance		Beginning Balance	
	Original Cost	Provision	Original Cost	Provision
Raw materials	14,176,839,923	-	9,988,105,335	-
Work in progress	3,444,864,698	-	2,640,851,571	-
Finished goods	166,937,309,103	-	3,247,355,687	-
Total	184,559,013,724	-	15,876,312,593	-

7. Prepaid expenses

a) Short-term prepaid expenses

	Ending Balance	Beginning Balance
Subscription fee for Phap Luat Viet Nam newspaper	175,000,000	100,000,000
Cassava cutting costs at Van Yen cassava plant	-	71,157,515
Repair expenses at the factory	964,001,864	-
Spare parts and occupational safety equipment costs for factories	133,392,999	-
Other short-term expenses	39,966,270	-
Total	1,312,361,133	171,157,515

b) Long-term prepaid expenses

	Ending Balance	Beginning Balance
Preparation of wastewater discharge permit application dossiers for Yen Binh, Van Chan, and Minh Quan	-	82,754,641
Fee for granting surface water exploitation rights at Yen Hop and Minh Quan plants	67,776,584	79,072,688
Supplementary plan for upgrading the wastewater treatment system at Yen Binh	-	69,299,580
Total	67,776,584	231,126,909

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Notes to the Interim Consolidated Financial Statements (continued)

8. Changes in tangible fixed assets

	Buildings and structures	Machinery and equipment	Transportation and transmission equipment	Management equipment and tools	Total
Cost					
Opening balance	78,796,447,860	91,124,521,031	6,581,000,985	88,450,000	176,590,419,876
Purchases during the period	-	506,100,000	-	2,920,000,000	3,426,100,000
Completed construction-in-progress transfers	541,911,274	46,276,901,568	1,910,777,778	73,702,000	48,803,292,620
Decrease due to dismantlement	(256,382,358)	(8,613,551,208)	-	-	(8,869,933,566)
Closing balance	79,081,976,776	129,293,971,391	8,491,778,763	3,082,152,000	219,949,878,930
<i>Including:</i>					
Fully depreciated but still in use	63,106,251,312	60,645,578,398	3,868,437,349	88,450,000	127,708,717,059
Accumulated depreciation value					
Opening balance	71,654,402,722	83,695,735,480	5,696,061,090	88,450,000	161,134,649,292
Depreciation for the period	1,701,988,051	4,227,020,803	278,316,600	86,094,215	6,293,419,669
Decrease due to dismantlement	(256,382,358)	(8,613,551,208)	-	-	(8,869,933,566)
Closing balance	73,100,008,415	79,309,205,075	5,974,377,690	174,544,215	158,558,135,395
Remaining Value					
Beginning Balance	7,142,045,138	7,428,785,551	884,939,895	-	15,455,770,584
Closing balance	5,981,968,361	49,984,766,316	2,517,401,073	2,907,607,785	61,391,743,535

9. Changes in intangible fixed assets

Intangible fixed assets are computer software: Fully depreciated but still in use.

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Notes to the Interim Consolidated Financial Statements (continued)

10. Construction in progress

	Beginning Balance	Costs incurred during the period	Transferred to fixed assets during the period	Transferred to expenses during the period	Ending Balance
Acquisition of fixed assets	-	629,702,000	(73,702,000)	-	556,000,000
Construction in progress	3,526,152,120	130,500,000	-	-	3,656,652,120
- Site clearance for expansion of Van Yen No. 2 cassava plant	3,033,652,120	-	-	-	3,033,652,120
- Site clearance, repair and expansion of Minh Quan paper mill	312,500,000	130,500,000	-	-	443,000,000
- Site clearance, repair and expansion of Van Chan paper mill	180,000,000	-	-	-	180,000,000
Major repairs of fixed assets	36,189,317,977	17,780,582,257	(48,729,590,620)	(2,280,136,404)	2,960,173,210
- Yen Binh paper mill	-	6,826,290,922	(5,988,069,658)	(196,991,889)	641,229,375
- Van Chan paper mill	-	2,501,715,519	(438,241,105)	(15,600,000)	2,047,874,414
- Minh Quan paper mill	-	3,403,956,190	(2,771,203,475)	(361,683,294)	271,069,421
- Yen Hop paper mill	-	433,430,000	(433,430,000)	-	-
- Investment costs for the renovation of production lines at Van Yen cassava factory	36,189,317,977	4,615,189,626	(39,098,646,382)	(1,705,861,221)	-
Total	39,715,470,097	18,540,784,257	(48,803,292,620)	(2,280,136,404)	7,172,825,330

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Notes to the Interim Consolidated Financial Statements (continued)**11. Trade payables****a.Short-term trade payables to suppliers**

	<u>Ending Balance</u>		<u>Beginning Balance</u>	
	<u>Value</u>	<u>Repayment ability amount</u>	<u>Value</u>	<u>Repayment ability amount</u>
<i>Other suppliers' payables</i>	23,297,993,465	23,297,993,465	16,724,321,847	16,724,321,847
Tuan Sang Tay Ninh One Member Limited Liability Company	993,011,400	993,011,400	3,337,793,550	3,337,793,550
An Hoa Co., Ltd.	676,026,000	676,026,000	1,235,646,000	1,235,646,000
Vu Ngoc Nam One Member Limited Liability Company	201,960,000	201,960,000	1,211,760,000	1,211,760,000
Dong A Joint Stock Company	1,777,331,376	1,777,331,376	1,087,374,672	1,087,374,672
Quang Minh Import-Export Trading and Services Co., Ltd.	4,267,718,240	4,267,718,240	-	-
Other suppliers	15,381,946,449	15,381,946,449	9,851,747,625	9,851,747,625
Total	23,297,993,465	23,297,993,465	16,724,321,847	16,724,321,847

b.Long-term trade payables to suppliers

Payables to HTC Vinh Phuc Industrial Equipment Co., Ltd.

12. Short-term advances from customers

	<u>Ending Balance</u>	<u>Beginning Balance</u>
<i>Prepayments from other customers</i>	465,438,162	57,269,008
Hop Thinh Import-Export Trading Investment Co., Ltd.	14,224,460	14,224,460
Bong Hoa One Member Limited Liability Company	12,980,000	12,980,000
Minh Ngoc Gold Paper Co., Ltd.	11,161,440	11,161,440
Xuan Khai Trading Co., Ltd.	10,000,000	10,000,000
Minh Vu 3H One Member Limited Liability Company	327,507,000	-
Hua Gia Hong Vietnam Joint Stock Company	70,000,000	-
Other customers	19,565,262	8,903,108
Total	465,438,162	57,269,008

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Notes to the Interim Consolidated Financial Statements (continued)**13. Taxes and amounts payable to the State Budget**

	<u>Beginning Balance</u>		<u>Movements during the period</u>		<u>Ending Balance</u>	
	<u>Payable</u>	<u>Receivable</u>	<u>Amount payable</u>	<u>Amount paid</u>	<u>Payable</u>	<u>Receivable</u>
Domestic value-added tax	5,558,250,715	-	5,132,030,646	(7,816,612,625)	2,873,668,736	-
Import VAT	-	-	309,562,365	(309,562,365)	-	-
Import and export duties	-	-	1,082,293	(1,082,293)	-	-
Corporate income tax	6,531,525,176	-	5,330,256,118	(8,853,880,524)	3,007,900,770	-
Personal income tax	-	-	852,818,045	(1,060,641,026)	-	207,822,981
Natural resource tax	4,387,500	-	47,436,300	(43,214,040)	8,609,760	-
Land rental fees	-	-	481,384,332	(532,658,152)	-	51,273,820
Total	12,094,163,391	-	12,154,570,099	(18,617,651,025)	5,890,179,266	259,096,801

The Company's tax finalization is subject to inspection by the tax authorities. Due to the application of tax laws and regulations to various types of transactions potentially being interpreted in different ways, the tax amounts presented in the Interim combined financial statements may be subject to change according to the decision of the tax authorities.

Value Added Tax

The Company applies the credit-invoice method for Value Added Tax. The VAT rates are as follows:

Cassava residue	Non-taxable
Joss paper, cassava starch for export	0 %
Domestic consumption products	8%, 10 %

Corporate income tax

Details of corporate income tax payable during the period are presented in Note VI.9.

Other taxes

The Company declares and pays taxes in accordance with regulations.

14. Short-term accrued expenses

	<u>Ending Balance</u>	<u>Beginning Balance</u>
<i>Payables to other organizations and individuals</i>	2,204,824,236	996,919,336
Environmental protection fee	383,521,252	264,901,101
Electricity expenses	-	357,064,560
Handling and loading/unloading expenses	-	357,204,675
Other short-term accrued expenses	1,821,302,984	17,749,000
Total	2,204,824,236	996,919,336

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Notes to the Interim Consolidated Financial Statements (continued)**15. Other payables****a) Other short-term payables**

	Ending Balance	Beginning Balance
<i>Payables to other organizations and individuals</i>	2,509,345,630	1,052,501,284
Trade union fees	317,273,726	128,046,538
Social insurance	719,910,200	649,830,250
Dividends payable	21,546,855	21,546,855
Deposits received	500,000,000	-
Other short-term payables	950,614,849	253,077,641
Total	2,509,345,630	1,052,501,284

b. Other long-term payables

These are deposits and long-term security deposits received from individuals and organizations:

	Ending Balance	Beginning Balance
Mr. Ha Xuan Quang	5,000,000	5,000,000
Do Cuong Transport Services Co., Ltd	20,000,000	20,000,000
Total	25,000,000	25,000,000

16. Short-term provisions payable

	Ending Balance	Beginning Balance
Provision for additional salary	3,971,077,686	3,116,900,000
Provision for periodic repair and maintenance of fixed assets	1,221,213,895	-
Total	5,192,291,581	3,116,900,000

17. Bonus and welfare fund

	Beginning Balance	Increase due to appropriation from profit after tax	Payments during the period	Ending Balance
Welfare fund	853,373,590	2,015,617,469	(312,600,000)	2,556,391,059
Total	853,373,590	2,015,617,469	(312,600,000)	2,556,391,059

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Notes to the Interim Consolidated Financial Statements (continued)

18. Equity

a) Statement of changes in equity

	Contributed capital	Share premium	Investment and development fund	Undistributed post-tax profit	Total
Opening balance at beginning of prior year	152,699,650,000	323,060,671	41,002,773,233	45,922,822,285	239,948,306,189
Profit for the prior year	-	-	-	50,390,436,724	50,390,436,724
Appropriation to funds	-	-	-	(1,546,094,276)	(1,546,094,276)
Dividend and profit distribution	-	-	-	(50,390,884,500)	(50,390,884,500)
Reversal of development investment fund	-	-	(10,000,000,000)	10,000,000,000	-
Closing balance at end of prior year	152,699,650,000	323,060,671	31,002,773,233	54,376,280,233	238,401,764,137
Opening balance of the current year	152,699,650,000	323,060,671	31,002,773,233	54,376,280,233	238,401,764,137
Profit for the current period	-	-	-	29,760,732,896	29,760,732,896
Appropriation to funds (*)	-	-	-	(2,015,617,469)	(2,015,617,469)
Bonus for the Board of Management (*)	-	-	-	(2,519,521,836)	(2,519,521,836)
Closing balance of the current period	152,699,650,000	323,060,671	31,002,773,233	79,601,873,824	263,627,357,728

(*) During the period, the Company distributed profit in accordance with Resolution No. 30/NQ-DHCH of the Annual General Meeting of Shareholders dated November 22, 2025, as follows:

- Cash dividend payment for the 2024–2025 fiscal year: 31% of charter capital: (According to Notice No. 36/HĐQT dated May 2, 2026 regarding the record date for cash dividend payment for the 2024–2025 fiscal year, the record date was May 15, 2026 and the payment date was May 22, 2026.)
- Cash bonus for the Company's Board of Management: 5% of net profit after tax for the 2024–2025 fiscal year
- Appropriation to the Bonus and Welfare Fund: 4% of profit after tax:

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Notes to the Interim Consolidated Financial Statements (continued)**b) Shares**

	<u>Ending Balance</u>	<u>Beginning Balance</u>
Number of registered shares for issuance	15,269,965	15,269,965
Number of issued shares / publicly offered shares	15,269,965	15,269,965
- <i>Ordinary shares</i>	15,269,965	15,269,965
- <i>Preferred shares</i>	-	-
Number of treasury shares	-	-
- <i>Ordinary shares</i>	-	-
- <i>Preferred shares</i>	-	-
Number of outstanding shares	15,269,965	15,269,965
- <i>Ordinary shares</i>	15,269,965	15,269,965
- <i>Preferred shares</i>	-	-
Par value of outstanding shares: VND 10,000 per share.		

19. Off-balance sheet items in the interim consolidated balance sheet

	<u>Ending Balance</u>	<u>Beginning Balance</u>
a. Assets held on behalf of others		
Materials received for processing on behalf of Kim Tai Than Paper Co., Ltd	3,809,979,266	3,908,686,096
Total	<u>3,809,979,266</u>	<u>3,908,686,096</u>
b. Foreign currencies of various types		
US DOLLAR (USD)	<u>175,695.65</u>	<u>28,402.64</u>

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INTERIM CONSOLIDATED STATEMENT OF INCOME**1. Revenue***Revenue from sales and provision of services*

	Cumulative from the beginning of the year to the end of this period	
	<u>This year</u>	<u>Previous year</u>
Revenue from sales of finished goods	296,195,807,903	309,424,063,907
<i>Revenue from sales of finished products</i>	<u>296,195,807,903</u>	<u>309,424,063,907</u>
Total	<u>296,195,807,903</u>	<u>309,424,063,907</u>

2. Cost of goods sold

	Cumulative from the beginning of the year to the end of this period	
	<u>This year</u>	<u>Previous year</u>
Cost of finished goods sold	236,486,772,182	279,835,938,021
Total	<u>236,486,772,182</u>	<u>279,835,938,021</u>

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Notes to the Interim Consolidated Financial Statements (continued)**3. Financial income**

	Cumulative from the beginning of the year to the end of this period	
	This year	Previous year
Interest income from deposits	1,427,598,021	5,372,922,864
Foreign exchange gains arising	935,998,157	-
Payment discounts received	62,789,430	-
Total	2,426,385,608	5,372,922,864

4. Financial expenses

	Cumulative from the beginning of the year to the end of this period	
	This year	Previous year
Foreign exchange losses arising	183,651,757	316,881,028
Foreign exchange losses from revaluation of monetary items denominated in foreign currencies	2,803,372	-
Total	186,455,129	316,881,028

5. Selling expenses

	Cumulative from the beginning of the year to the end of this period	
	This year	Previous year
Outsourced service costs	9,856,823,544	13,039,378,570
Other expenses	1,056,162,432	1,386,815,619
Total	10,912,985,976	14,426,194,189

6. General and administrative expenses

	Cumulative from the beginning of the year to the end of this period	
	This year	Previous year
Employee expenses	8,998,664,856	8,115,570,050
Management material costs	204,831,488	63,940,000
Office supplies expenses	48,694,149	-
Depreciation of fixed assets	506,251,584	768,992,120
Taxes, fees and charges	640,521,783	306,761,715
Provision / reversal of provisions	1,310,894,213	-
Severance allowance expenses	154,196,016	117,381,824
Outsourced service costs	256,223,287	1,422,618,362
Other expenses	3,752,378,443	2,448,636,975
Total	15,872,655,819	13,243,901,046

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Notes to the Interim Consolidated Financial Statements (continued)**7. Other expenses**

	Cumulative from the beginning of the year to the end of this period	
	This year	Previous year
Other income	953,557	-
Total	953,557	-

8. Other expenses

	Cumulative from the beginning of the year to the end of this period	
	This year	Previous year
Penalties for taxes and tax arrears	73,288,948	2,397,302
Total	73,288,948	2,397,302

9. Current corporate income tax expense

Corporate income tax payable in the period is calculated as follows:

	Cumulative from the beginning of the year to the end of this period	
	This year	Previous year
Total accounting profit before tax	35,090,989,014	6,971,675,185
Adjustments increasing or decreasing accounting profit to determine taxable income for corporate income tax	435,880,178	428,988,532
- Increasing adjustments	435,880,178	428,988,532
<i>Salary of non-executive independent members of the Board of Directors</i>	<i>256,000,000</i>	<i>320,000,000</i>
<i>Depreciation of automobiles with original cost exceeding VND 1.6 billion</i>	<i>68,325,000</i>	<i>68,325,000</i>
<i>Depreciation expenses of a temporarily suspended factory</i>	<i>38,266,230</i>	<i>38,266,230</i>
<i>Penalties and tax arrears</i>	<i>73,288,948</i>	<i>2,397,302</i>
- Decreasing adjustments	-	-
Taxable income	35,526,869,192	7,400,663,717
Taxable income	35,526,869,192	7,400,663,717
<i>Taxable income for corporate income tax at 10% rate</i>	<i>17,751,177,205</i>	<i>-</i>
<i>Taxable income for corporate income tax at 20% rate</i>	<i>17,775,691,987</i>	<i>7,400,663,717</i>
Corporate income tax payable	5,330,256,118	1,480,132,743
Adjustments to corporate income tax payable of prior years	-	-
Total current corporate income tax	5,330,256,118	1,480,132,743

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Notes to the Interim Consolidated Financial Statements (continued)**10. Basic/diluted earnings per share**

	Cumulative from the beginning of the year to the end of this period	
	This year	Previous year
Accounting profit after corporate income tax	29,760,732,896	5,491,542,442
Adjustments increasing or decreasing accounting profit to determine profit attributable to holders of ordinary shares:		
- Appropriation to bonus and welfare funds	(1,190,429,316)	(219,661,698)
Profit used to calculate basic earnings per share	28,570,303,580	5,271,880,744
Weighted average number of ordinary shares outstanding during the period	15,269,965	15,269,965
Basic/diluted earnings per share	1,871	345

(*) The appropriation to the bonus and welfare funds for this year is expected to equal 4% of profit after corporate income tax, based on the profit distribution results for the 2024-2025 fiscal year under the Resolution of the Annual General Meeting of Shareholders dated November 22, 2025.

The weighted average number of ordinary shares outstanding during the period is calculated as follows:

	Cumulative from the beginning of the year to the end of this period	
	This year	Previous year
Ordinary shares outstanding at the beginning of the year	15,269,965	15,269,965
Effect of ordinary shares issued during the period	-	-
Weighted average number of ordinary shares outstanding during the period	15,269,965	15,269,965

11. Cost of production by nature

	Cumulative from the beginning of the year to the end of this period	
	This year	Previous year
Raw materials and materials costs	340,450,187,676	280,388,111,550
Labor costs	44,936,358,514	40,860,684,366
Depreciation of fixed assets	6,293,419,669	5,209,258,822
Taxes, fees and charges	649,097,136	306,761,715
Provision expense for doubtful receivables	1,310,894,213	-
Outsourced service costs	24,126,404,241	15,914,101,703
Other expenses	10,000,019,071	6,535,924,953
Total	427,766,380,520	349,214,843,109

VII. OTHER INFORMATION**1. Related party information**

Related parties of the Company include: key management personnel, individuals related to key management personnel, and other related parties.

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Notes to the Interim Consolidated Financial Statements (continued)**Transactions and balances with key management personnel and individuals related to key management personnel**

Key management personnel include members of the Board of Directors and members of the Executive Board (Board of Management). Individuals related to key management personnel are close family members of key management personnel.

During the period, the Company did not have any transactions with related parties.

Remuneration of key management personnel:

	Cumulative from the beginning of the year to the end of this period	
	This year	Previous year
Mr. Truong Ngoc Bien	693,700,000	360,000,000
Mr. Nguyen Quoc Trinh	125,500,000	60,000,000
Ms. Hoang Thi Binh	125,500,000	60,000,000
Mr. Nguyen Xuan Hong	125,500,000	60,000,000
Ms. Tran Thanh Ha	125,500,000	60,000,000
Mr. Le Long Giang	-	300,000,000
Mr. Nguyen Van Tru	498,100,000	240,000,000
Mr. Nguyen Huy Thong	633,700,000	270,000,000
Mr. Ha Hai Yen	547,224,700	300,162,000
Mr. Nguyen Thanh Son	346,800,000	-
Mr. Luong Quoc Quyen	401,400,000	222,000,000
Ms. Nguyen Thi Thu Hang	291,700,000	198,000,000
Mr. Pham Tu Linh	185,623,650	159,157,700
Mr. Tran Sy Lam	164,500,000	132,000,000
Total	4,264,748,350	2,421,319,700

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Notes to the Interim Consolidated Financial Statements (continued)

2. Segment information

Segment information is presented by business line and geographic region. The primary segment reporting is based on business lines, in accordance with the Company's organizational and internal management structure and its internal financial reporting system, as the Company's business activities are organized and managed according to the nature of the products and services it provides. Each segment represents a business unit offering different products and serving different markets, as the Company's risks and returns are primarily affected by differences in the products and services it provides.

a, Business segment information

The Company has the following main business segments:

- Backing paper manufacturing segment
- Joss paper manufacturing segment
- Cassava starch production segment
- Cinnamon essential oil production segment
- Veneer and paper edge production segment

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Notes to the Interim Consolidated Financial Statements (continued)

Information on the business segments' operating results, fixed assets and other non-current assets, as well as the value of major non-cash expenses, is presented as follows:

Current period	Backing paper	Joss paper	Cassava starch	Trim paper	Other activities	Eliminations	Cộng
Net revenue from sales and service provision to external customers	111,279,731,470	18,243,707,500	166,458,105,179	189,180,554	25,083,200	-	296,195,807,903
Net revenue from sales and service provision between segments	45,389,447,606	5,681,087,159	109,135,836,935	-	2,914,662,400	(163,121,034,100)	-
Total net revenue from sales and service provision	156,669,179,076	23,924,794,659	275,593,942,114	189,180,554	2,939,745,600	(163,121,034,100)	296,195,807,903
Segment expenses	143,390,734,878	22,031,022,136	257,842,764,909	189,180,554	2,939,745,600	(163,121,034,100)	263,272,413,977
Segment operating results	13,278,444,198	1,893,772,523	17,751,177,205	-	-	-	32,923,393,926
Profit from operating activities							32,923,393,926
Financial income							2,426,385,608
Financial expenses							186,455,129
Other income							953,557
Other expenses							73,288,948
Current corporate income tax expense							5,330,256,118
Profit after corporate income tax							29,760,732,896
Total expenditures incurred for the purchase of fixed assets and other long-term assets							19,686,747,853
Total depreciation and amortization expenses of long-term prepaid expenses							6,456,769,989

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Notes to the Interim Consolidated Financial Statements (continued)

Assets and liabilities of the Company's business segments are as follows:

	Backing paper	Joss paper	Cassava starch	Paper trimmings	Summary	Cộng
Closing balance						
Direct segment assets	27,741,238,742	1,802,293,391	158,255,932,204	-	129,638,946,588	317,438,410,925
Assets allocated to the segment (*)	12,965,589,812	159,534,225	45,794,399,343	-	(58,919,523,380)	-
Assets not allocated to segments	-	-	-	-	-	-
Total assets						317,438,410,925
Direct segment liabilities (*)	30,354,277,558	1,702,789,326	152,199,313,466	-	(130,445,327,153)	53,811,053,197
Segment-allocated liabilities	-	-	-	-	-	-
Liabilities not allocated to segments	-	-	-	-	-	-
Total liabilities						53,811,053,197

(*) These are internal receivables and payables between the consolidated entity and the factories.



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Notes to the Interim Consolidated Financial Statements (continued)

B, Geographical segment information

The Company's operations are located in domestic (local) and foreign (export) markets)

Details of revenue from sales and service provision to external customers by geographical area, based on the customers' location, are as follows:

	Cumulative from the beginning of the year to the end of this period	
	This year	Previous year
Domestic area	230,461,590,904	121,830,966,417
Export area	65,734,216,999	187,593,097,490
Cộng	296,195,807,903	309,424,063,907

3. Financial risk management

The Company's operations are exposed to the following financial risks: credit risk, liquidity risk, and market risk. The Board of Directors is responsible for establishing policies and controls to mitigate these financial risks, as well as monitoring the implementation of the established policies and controls.

A, Credit risk

Credit risk is the risk that one party to a contract will fail to fulfill its obligations, resulting in financial loss for the Company.

The Company's credit risk arises mainly from trade receivables and bank deposits.

Trade receivables

The Company mitigates credit risk by only transacting with entities that have strong financial capacity, requiring letters of credit or collateral for first-time counterparties or those without available credit information. In addition, the accounting staff regularly monitors receivables to ensure timely collection.

The Company's trade receivables relate to many customers and individuals; therefore, the credit concentration risk for trade receivables is considered low.

Bank deposits

The Company's bank deposits, including both term deposits and demand deposits, are placed with domestic banks. The Board of Directors does not identify any material credit risk associated with these deposits.

B, Liquidity risk

Liquidity risk is the risk that the Company may encounter difficulties in meeting its financial obligations due to a shortage of cash.

The Board of Directors holds ultimate responsibility for managing liquidity risk. The Company's liquidity risk mainly arises from mismatches in the maturity of financial assets and financial liabilities.

The Company manages liquidity risk by maintaining an appropriate level of cash and cash equivalents, as well as borrowings at a level that the Board of Directors considers sufficient to meet the Company's operational needs, thereby minimizing the impact of fluctuations in cash flows.

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Notes to the Interim Consolidated Financial Statements (continued)

The maturity of financial liabilities is based on undiscounted contractual expected payments as follows:

	Within 1 year or less	Over 1 year to 5 years	Over 5 years	Total
Ending Balance				
Trade payables	23,297,993,465	1,850,000	-	23,299,843,465
Other payables	21,574,201,245	25,000,000	-	21,599,201,245
Total	44,872,194,710	26,850,000	-	44,899,044,710
Beginning Balance				
Trade payables	16,724,321,847	1,850,000	-	16,726,171,847
Other payables	9,709,539,483	25,000,000	-	9,734,539,483
Total	26,433,861,330	26,850,000	-	26,460,711,330

The Company considers that the level of concentration risk in debt repayment is low. The Company is able to settle its due obligations from cash flows generated from operating activities and proceeds from maturing financial assets.

C, Market risk

Market risk is the risk that the fair value or future cash flows of financial instruments will fluctuate due to changes in market prices. Market risk includes three types: foreign exchange risk, interest rate risk, and other price risk.

The sensitivity analyses presented below are based on net debt positions, assuming that the ratio between fixed-interest and floating-interest liabilities remains unchanged.

Foreign exchange risk

Foreign exchange risk is the risk that the fair value or future cash flows of financial instruments will fluctuate due to changes in exchange rates.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of financial instruments will fluctuate due to changes in market interest rates.

The Company's interest rate risk mainly relates to borrowings.

The Company manages interest rate risk by analyzing market conditions to obtain the most favorable interest rates while still remaining within its risk management limits.

Other price risk

Other price risk is the risk that the fair value or future cash flows of financial instruments will fluctuate due to changes in market prices other than changes in interest rates and foreign exchange rates.

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Notes to the Interim Consolidated Financial Statements (continued)**4. Fair value of financial assets and liabilities**

	Book value		Fair value	
	Ending Balance	Beginning Balance	Ending Balance	Beginning Balance
<i>Financial assets</i>				
Cash and cash equivalents	28,535,824,074	59,611,326,275	28,535,824,074	59,611,326,275
Held-to-maturity investments	-	80,000,000,000	-	80,000,000,000
Trade receivables	29,577,483,477	58,938,669,434	29,577,483,477	58,938,669,434
Other receivables	3,222,005,720	3,835,041,360	3,222,005,720	3,835,041,360
Total	61,335,313,271	202,385,037,069	61,335,313,271	202,385,037,069
<i>Financial liabilities</i>				
Trade payables	23,299,843,465	16,726,171,847	23,299,843,465	16,726,171,847
Other payables	21,599,201,245	9,734,539,483	21,599,201,245	9,734,539,483
Total	44,899,044,710	26,460,711,330	44,899,044,710	26,460,711,330

The fair value of financial assets and financial liabilities is reflected as the amount at which a financial instrument could be exchanged in a current transaction between knowledgeable and willing parties.

The Company uses the following methods and assumptions to estimate fair value:

- The fair value of cash on hand, short-term bank deposits, trade receivables, trade payables, and other short-term liabilities approximates their carrying amounts, as these instruments have short maturities.
- The fair value of receivables and loans with fixed or variable interest rates is assessed based on information such as interest rates, credit risk, repayment ability, and the risk characteristics associated with the debt. Based on this assessment, the Company estimates provisions for the portion that is considered uncollectible.

The fair value of available-for-sale financial assets listed on the stock exchange is the quoted market price at the financial year-end date. The fair value of unlisted available-for-sale financial assets is estimated using appropriate valuation methods.

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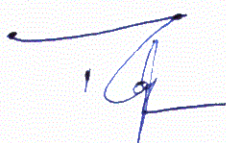
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Notes to the Interim Consolidated Financial Statements (continued)

5. Other information

The comparative figures on the interim consolidated balance sheet are the figures presented in the consolidated financial statements for the financial year ended 30 September 2025, which were audited by Nhan Tam Viet Auditing Company Limited. The comparative figures on the interim consolidated statement of profit or loss and the interim consolidated statement of cash flows are the figures presented in the interim consolidated financial statements for the six-month period of the financial year ended 30 September 2025, which were reviewed by Nhan Tam Viet Auditing Company Limited.

Prepared by



Duong Ngoc Lam

Chief Accountant



Luong Quoc Quyen

Prepared on 15 May 2026

General Director



Nguyen Huy Thong