

FINANCIAL STATEMENTS

LAM DONG FOODSTUFFS JOINT STOCK COMPANY

For the fiscal year ended as at 31/03/2026

(audited)



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REPORT OF BOARD OF DIRECTORS

The Board of Management of Lam Dong Foodstuffs Joint Stock Company (“the Company”) presents its report and the Company's Financial Statements for the fiscal year ended as at 31/03/2026.

THE COMPANY

Lam Dong Foodstuffs Joint Stock Company was established operates under the Business Registration Certificate of Joint Stock Company No. 5800408245, initially issued by the Department of Planning and Investment (now Department of Finance) of Lam Dong Province on January 5, 2004, and most recently amended for the 30th time on August 28, 2024.

The Company's head office is located at: No. 31 Ngo Van So Street, Lam Vien - Da Lat Ward, Lam Dong Province, Viet Nam.

BOARD OF MANAGEMENT, BOARD OF DIRECTORS AND BOARD OF SUPERVISION

Members of the Board of Directors during year and to the reporting date are:

Mrs. Dinh Thi Mong Van	Chairman	
Mr. Do Thanh Trung	Member	
Mr. Nguyen Luong Tam	Member	
Mrs. Pham Thu Hien	Member	(Appointed on 15 August 2025)
Mrs. Hoang Thi Ha	Member	(Appointed on 15 August 2025)
Mr. Tran Chi Son	Member	(Resigned on 15 August 2025)
Mr. Nguyen Phu Cuong	Member	(Resigned on 15 August 2025)

Member of the Board of Management operated the Company during year and as at the reporting date are:

Mr. Do Thanh Trung	General Director	
Mr. Dang Minh Tuyen	Deputy General Director	(Resigned on 12 May 2025)

Members of the Board of Supervision are:

Mr. Nguyen Dinh Chuong	Head of Board of Supervision	(Appointed on 15 August 2025)
Mr. Pham Huu Ha	Member	(Appointed on 15 August 2025)
Mrs. Nguyen Thi Yen	Member	(Appointed on 15 August 2025)

LEGAL REPRESENTATIVE

The legal representative of the Company during the year and until the preparation of Financial Statements is Mr. Do Thanh Trung - General Director.

Mr. Nguyen Hong Duc - Factory Manager is authorized by Mr. A to sign this Financial Statements for the fiscal year ended as at 31/03/2026 pursuant to Power of Attorney No. 248/UQ-CTCP-HCNS dated 09 October 2024.

AUDITORS

The auditors of AASC Auditing Firm Company Limited have taken audit of Financial Statements for the Company.

STATEMENT OF THE BOARD OF DIRECTORS' RESPONSIBILITY IN RESPECT OF THE FINANCIAL STATEMENTS

The Board of Management of the Company is responsible for the Financial Statements which give a true and fair view of the financial position of the Company, its operating results and its cash flows for year. In preparing those Financial Statements, the Board of Management of the Company is required to:

- Establish and maintain an internal control system which is determined necessary by Board of Directors and the Board of Management to ensure the preparation and presentation of Financial Statements do not contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Financial Statements;
- Prepare and present the Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of the Financial Statements;
- Prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

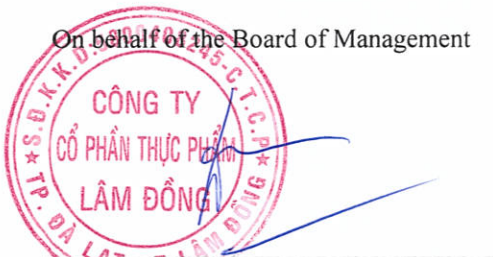
The Board of Management of the Company is responsible for ensuring that accounting records are kept to reflect the financial position of the Company, with reasonable accuracy at any time and to ensure that the Financial Statements comply with the current State's regulations. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management of the Company confirms that Financial Statements give a true and fair view of the financial position of the Company as at 31 March 2026, its operation results and cash flows for the fiscal year end as at the same date in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of Financial Statements.

Other commitments

The Board of Management pledges that the Company has fulfilled all information disclosure requirements in compliance with the applicable laws and regulations of Vietnam.

On behalf of the Board of Management



Nguyen Hong Duc

Factory Director

Lamdong, 22 June 2026

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INDEPENDENT AUDITORS' REPORT

**To: Shareholders, Board of Management and Board of Directors
Lam Dong Foodstuffs Joint Stock Company**

We have audited the accompanying Financial Statements of the Company prepared on 22 June 2026, from page 05 to page 34, including: Statement of Financial Position as at 31 March 2026, Statement of Income, Statement of Cash flows, Notes to the Financial Statements for the fiscal year as at 31 March 2026.

The Board of Management' Responsibility

The Board of Management of the Company is responsible for the preparation and presentation of Financial Statements of the Company that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant and for such internal control as management determines is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Financial Statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with standards and ethical requirements; plan and perform the audit to obtain reasonable assurance about whether the Financial Statements of the Company are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and presentation Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Board of Management, as well as evaluating the overall presentation of the Financial Statements.


We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Auditor's Opinion

In our opinion, the Financial Statements give a true and fair view, in all material respects, of the financial position of Lam Dong Foodstuffs Joint Stock Company as at 31 March 2026, its operating results and its cash flows for the year then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of the Financial Statements.

AASC Auditing Firm Company Limited


CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
TRÁCH NHIỆM HỮU HẠN
HÀNG KIỂM TOÁN
AASC
Nguyễn Ngọc Lan
Deputy General Director
Registered Auditor
No. 1427-2023-002-1
Hanoi, 22 June 2026


Nguyễn Đức Trọng
Auditor
Registered Auditor
No. 4062-2024-002-1

STATEMENT OF FINANCIAL POSITION*As at 31 March 2026*

Code	ASSETS	Note	31/03/2026	01/04/2025
			VND	VND
100	A. CURRENT ASSETS		126,275,246,952	133,215,969,960
110	I. Cash and cash equivalents	03	14,747,125,512	4,664,321,560
111	1. Cash		14,747,125,512	4,664,321,560
120	II. Short-term investments	04	51,261,959,466	61,346,165,292
123	1. Held-to-maturity investments		51,261,959,466	61,346,165,292
130	III. Short-term receivables		18,913,421,640	16,292,140,578
131	1. Short-term trade receivables	05	11,711,596,965	6,499,415,707
132	2. Short-term prepayments to suppliers	06	938,794,291	64,639,712
135	3. Short-term loan receivables	07	5,000,000,000	9,000,000,000
136	4. Other short-term receivables	08	1,263,030,384	728,085,159
140	IV. Inventories	09	40,912,346,139	48,575,374,013
141	1. Inventories		40,912,346,139	48,575,374,013
150	V. Other short-term assets		440,394,195	2,337,968,517
151	1. Short-term prepaid expenses	12	-	1,471,005,282
153	2. Taxes and other receivables from the State budget	14	440,394,195	866,963,235
200	B. NON-CURRENT ASSETS		38,433,282,583	43,440,674,677
220	I. Fixed assets		35,271,680,558	40,095,773,639
221	1. Tangible fixed assets	10	35,271,680,558	40,095,773,639
222	- Historical cost		131,154,351,405	131,715,692,861
223	- Accumulated depreciation		(95,882,670,847)	(91,619,919,222)
227	2. Intangible fixed assets	11	-	-
228	- Historical cost		314,162,500	314,162,500
229	- Accumulated amortization		(314,162,500)	(314,162,500)
240	II. Long-term assets in progress		29,953,704	-
242	1. Construction in progress		29,953,704	-
260	III. Other long-term assets		3,131,648,321	3,344,901,038
261	1. Long-term prepaid expenses	12	3,131,648,321	3,344,901,038
270	TOTAL ASSETS		164,708,529,535	176,656,644,637

STATEMENT OF FINANCIAL POSITION*As at 31 March 2026**(Continued)*

Code	CAPITAL	Note	31/03/2026	01/04/2025
			VND	VND
300	C. LIABILITIES		7,392,721,097	4,744,697,370
310	I. Current Liabilities		6,892,721,097	4,744,697,370
311	1. Short-term trade payables	13	1,747,904,470	939,190,880
312	2. Short-term prepayments from customers		-	289,968,400
313	3. Taxes and other payables to State budget	14	4,046,419,607	2,199,107,902
314	4. Payables to employees		879,919,807	1,015,777,795
315	5. Short-term accrued expenses	15	55,000,000	-
319	6. Other short-term payables	16	86,633,245	164,808,425
322	7. Bonus and welfare fund		76,843,968	135,843,968
330	II. Non-current liabilities		500,000,000	-
337	1. Other long-term payables	16	500,000,000	-
400	D. OWNER'S EQUITY		157,315,808,438	171,911,947,267
410	I. Owner's equity	17	157,315,808,438	171,911,947,267
411	1. Contributed capital		146,571,500,000	146,571,500,000
411a	<i>Ordinary shares with voting rights</i>		<i>146,571,500,000</i>	<i>146,571,500,000</i>
421	2. Retained earnings		10,744,308,438	25,340,447,267
421a	<i>Retained earnings accumulated to the previous year</i>		<i>3,354,722,267</i>	<i>24,844,026,283</i>
421b	<i>Retained earnings of the current year</i>		<i>7,389,586,171</i>	<i>496,420,984</i>
440	TOTAL CAPITAL		164,708,529,535	176,656,644,637

Lamdong, 22 June 2026

Preparer



Dinh Thi Ngoc Hanh

Chief Accountant




Phan Anh Tu

Factory Director

Nguyen Hong Duc

STATEMENT OF INCOME*From 01/04/2025 to 31/03/2026*

Code	ITEMS	Note	From 01/04/2025	From 01/04/2024
			to 31/03/2026	to 31/03/2025
			VND	VND
01	1. Revenue from sales of goods and rendering of services	19	86,512,767,055	72,680,886,007
02	2. Revenue deductions	20	1,480,095,165	710,729,539
10	3. Net revenue from sales of goods and rendering of services		85,032,671,890	71,970,156,468
11	4. Cost of goods sold and services rendered	21	73,358,922,959	62,819,881,828
20	5. Gross profit from sales of goods and rendering of services		11,673,748,931	9,150,274,640
21	6. Financial income	22	3,665,159,700	2,515,872,363
22	7. Financial expense	23	75,746,125	52,446,435
23	<i>In which: Interest expense</i>		-	-
25	8. Selling expense	24	1,892,987,458	2,506,353,409
26	9. General and administrative expenses	25	6,541,391,687	8,826,549,009
30	10. Net profit from operating activities		6,828,783,361	280,798,150
31	11. Other income	26	1,009,009,778	884,755,281
32	12. Other expenses	27	448,206,968	669,132,447
40	13. Other profit		560,802,810	215,622,834
50	14. Total net profit before tax		7,389,586,171	496,420,984
51	15. Current corporate income tax expense	28	-	-
52	16. Deferred corporate income tax expense		-	-
60	17. Profit after corporate income tax		7,389,586,171	496,420,984

Lamdong, 22 June 2026

Preparer

Chief Accountant

Factory Director



Dinh Thi Ngoc Hanh



Phan Anh Tu



Nguyễn Hong Duc

STATEMENT OF CASH FLOWS*From 01/04/2025 to 31/03/2026**(Indirect method)*

Code	ITEMS	Note	From 01/04/2025	From 01/04/2024
			to 31/03/2026	to 31/03/2025
			VND	VND
I. CASH FLOWS FROM OPERATING ACTIVITIES				
01	1. Profit before tax		7,389,586,171	496,420,984
	2. Adjustment for		552,583,371	2,453,035,195
02	- Depreciation and amortization of fixed assets and investment properties		5,224,754,367	5,468,779,624
04	- Exchange gains / losses from retranslation of monetary items denominated in foreign currency		(78,567,672)	(37,416,782)
05	- Gains / losses from investment activities		(4,593,603,324)	(2,978,327,647)
08	3. Operating profit before changes in working capital		7,942,169,542	2,949,456,179
09	- Increase/ decrease in receivables		(5,762,637,757)	(2,544,822,876)
10	- Increase/ decrease in inventories		7,663,027,874	(7,179,817,317)
11	- Increase/ decrease in payables (excluding interest payable/ corporate income tax payable)		2,707,023,727	363,651,596
12	- Increase/ decrease in prepaid expenses		1,605,688,059	858,661,171
17	- Other payments on operating activities		(59,000,000)	(63,500,000)
20	Net cash flow from operating activities		14,096,271,445	(5,616,371,247)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
21	1. Purchase or construction of fixed assets and other long-term assets		(669,104,720)	(43,099,921)
22	2. Proceeds from disposals of fixed assets and other long-term assets		1,326,069,448	944,222,225
23	3. Loans and purchase of debt instruments from other		(56,149,580,475)	(76,346,165,292)
24	4. Collection of loans and resale of debt instrument of other entities		70,233,786,301	66,000,000,000
27	5. Interest and dividend received		3,152,519,281	2,464,122,857
30	Net cash flow from investing activities		17,893,689,835	(6,980,920,131)
III. CASH FLOWS FROM FINANCING ACTIVITIES				
34	1. Repayment of principal		-	(160,000,000)
36	2. Dividends or profits paid to owners		(21,985,725,000)	-
40	Net cash flow from financing activities		(21,985,725,000)	(160,000,000)
50	Net cash flows in year		10,004,236,280	(12,757,291,378)

STATEMENT OF CASH FLOWS*From 01/04/2025 to 31/03/2026**(Indirect method)*

Code	ITEMS	Note	From 01/04/2025	From 01/04/2024
			to 31/03/2026	to 31/03/2025
			VND	VND
60	Cash and cash equivalents at the beginning of year		4,664,321,560	17,384,196,156
61	Effect of exchange rate fluctuations		78,567,672	37,416,782
70	Cash and cash equivalents at the end of year		<u>14,747,125,512</u>	<u>4,664,321,560</u>

Lamdong, 22 June 2026

Preparer

Chief Accountant

Factory Director



Dinh Thi Ngoc Hanh



Phan Anh Tu



Nguyen Hong Duc

NOTES TO THE FINANCIAL STATEMENTS

From 01/04/2025 to 31/03/2026

1. GENERAL INFORMATION

Form of ownership

Lam Dong Foodstuffs Joint Stock Company was established operates under the Business Registration Certificate of Joint Stock Company No. 5800408245, initially issued by the Department of Planning and Investment (now Department of Finance) of Lam Dong Province on January 5, 2004, and most recently amended for the 30th time on August 28, 2024.

The Company's head office is located at: No. 31 Ngo Van So Street, Lam Vien - Da Lat Ward, Lam Dong Province, Viet Nam.

Charter capital of the Company is: VND 146571500000.; equivalent 14657150. shares, par value of one share is VND 10.000.

The number of employees of the Company as at 31 March 2026 is: 79 people (as at 01 April 2025 is: 84 people).

Business field: The company operates in the fields of production, trade and services.

Business activities

Main business activities of the Company include:

- Processing of various types of alcoholic beverages, export cashew kernels, and other agricultural and food products;
- Engaging in commercial service activities and financial investments;
- Growing and producing agricultural crops;
- Trading in specialized machinery and equipment used for food processing and the Company's products;
- Tour operation services;
- Travel agency;
- Support services related to tourism promotion and tour organization;
- Real estate business, including land use rights owned, leased, or managed by the Company.

The Company's operation in the period that affects the Financial Statements

- During the financial year 2025, from 01 April 2025 to 31 March 2026, the Company's net revenue recorded strong growth, increasing by VND 13.06 billion, equivalent to 18.15% compared to the previous year. As a result, gross profit increased by approximately VND 2.5 billion, representing a 27% increase year-on-year, primarily driven by the strong growth of the semi-finished products business segment.

In addition, the Company's profit before tax also experienced significant growth during the year, increasing by approximately VND 6.8 billion compared to the previous year. This result was mainly attributable to two key factors: (i) the clear recovery of the market following a sluggish period, particularly the strong increase in domestic tourism and consumer demand, which led to higher sales volume nationwide; and (ii) the Company's effective implementation of cost optimization measures in administrative and operating expenses, which played an important role in significantly improving profit margins and overall business performance.

2. ACCOUNTING SYSTEM AND ACCOUNTING POLICY AT COMPANY

2.1. Accounting period and accounting currency

Annual accounting period commences from 1 January and ends as at 31 March of the following year.

The Company maintains its accounting records in Vietnam Dong (VND).

2.2. Standards and Applicable Accounting Policies

Applicable Accounting Policies

The Company applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance and the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC.

Declaration of compliance with Accounting Standards and Accounting System

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

2.3. Accounting estimates

The preparation of Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to financial reporting requires the Board of Directors to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the date of the Financial Statements and the reported amounts of revenues and expenses during the fiscal year.

The estimates and assumptions that have a material impact in the Financial Statements include:

- Provision for bad debts;
- Provision for devaluation of inventory;
- Estimated allocation of prepaid expenses;
- Estimated useful life of fixed assets;
- Classification and provision of financial investments;
- Estimated income tax.

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on Financial Statements of the Company and that are assessed by the Board of Management of the Company to be reasonable under the circumstance.

2.4. Financial Instruments

Initial recognition

Financial assets

Financial assets of the Company include cash, cash equivalents, trade receivables, other receivables, lending loans, long-term and short-term investments. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.

Financial liabilities

Financial liabilities of the Company include borrowings, trade payables, other payables and accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expenses directly related to the issuance of those liabilities.

Subsequent measurement after initial recognition

Financial assets and financial liabilities are not revalued according to fair value at the end of the fiscal year because the Circular No.210/2009/TT-BTC and prevailing statutory regulations require to present Financial statements and Notes to financial instruments but not provide any relevant instruction for assessment and recognition of fair value of financial assets and financial liabilities.

2.5. Foreign currency transactions

Foreign currency transactions during the fiscal year are transferred into Vietnam Dong using the actual rate at transaction date.

Actual exchange rate when revaluating monetary items denominated in foreign currencies at the reporting date of Financial Statements is determined under the following principles:

- For asset accounts, applying the bid rate of the commercial bank where the Company regularly conducts transaction;
- For cash deposited in bank, applying the bid rate of the commercial bank where the Company opens its foreign currency accounts;
- For liability accounts, applying the offer rate of the commercial bank where the Company regularly conducts transactions.

All exchange differences arising as a result of transactions or revaluation at the balance sheet date will be recorded into the operating results in the fiscal year.

2.6. Cash

Cash comprises cash on hand, demand deposits.

2.7. Financial investments

Investments held to maturity comprise term deposits held to maturity to earn profits periodically.

Provision for devaluation of investments is made at the end of the period: provision for doubtful debts shall be made based on the recovery capacity in accordance with statutory regulations.

2.8. Receivables

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company. The receivables shall be classified into short-term receivables or long-term receivables on the Financial Statements according to their remaining terms at the reporting date.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing or estimating the possible losses or estimating the possible losses.

2.9. Inventories

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable value.

Net realizable value is estimated based on the selling price of the inventory minus the estimated costs for completing the products and the estimated costs needed for their consumption.

The cost of inventory is calculated using weighted average method.

Inventory is recorded by perpetual method.

Method for valuation of work in process at the end of year: The value of work in progress is recorded based on actual cost incurred for each stage in production chain.

Provision for devaluation of inventories made at the end of year is based on the excess of original cost of inventory over their net realizable value.

2.10. Fixed assets

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and carrying amount.

Subsequent measurement after initial recognition

If these costs aument future economic benefits obtained from the use of tangible fixed assets are extended to their initial standards conditions, these costs are capitalized as an incremental in their historical cost.

Other costs incurred after tangible fixed assets have been put into operation such as repair, maintenance and overhaul costs are recognized in the Statements of Income in the fiscal year in which the costs are incurred.

Fixed assets are depreciated (amortised) using the straight-line method over their estimated useful lives as follows:

- Buildings, structures	10 - 25 years
- Machinery, equipment	03 - 08 years
- Vehicles, Transportation equipment	06 years
- Office equipment and furniture	03 years
- Other fixed assets	15 years
- Management software	05 years

During the year, the Company used the wine cellar building as a fixed asset for both business operations and leasing purposes (for sightseeing activities). However, as the leasing arrangements were short-term in nature, the entire value of the asset continued to be recognized and monitored under property, plant and equipment by the Company. As at 31 March 2026, the gross carrying amount of the fixed asset used for both operations and leasing activities amounted to VND 11,729,440,118, while accumulated depreciation totaled VND 3,049,654,447.

2.11. Operating lease

Operating leases are fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to Statement of Income on a straight-line basis over the period of the lease.

2.12. Prepaid expenses

The expenses incurred but related to operating results of several accounting periods are recorded as prepaid expenses and are allocated to the operating results in the following accounting year.

The calculation and allocation of long-term prepaid expenses to operating expenses in each year should be based on the nature of those expenses to select a reasonable allocation method and criteria.

Types of prepaid expenses of the Company include:

- Tools and supplies include assets which are possessed by the the accounting period in an ordinary course of business, with historical cost of each asset less than 30 million dong and therefore not eligible for recording as fixed asset under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line basis over a period not exceeding 3 years.
- Site preparation costs are recorded at historical cost and allocated using the straight-line method over a period of 42 years
- ERP software costs are recorded at historical cost and amortized over a period of 3 years.
- Oracle software licensing costs are amortized on a straight-line basis over the period during which the Company is entitled to use the software.
- Other prepaid expenses, such as insurance costs, software cost and various other expenses are recorded at historical cost and allocated on a straight-line basis over their useful lives ranging from 12 to 36 months

2.13. Payables

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company. The payables shall be classified into short-term payables or long-term payables on the Financial Statements according to their remaining terms at the reporting date.

2.14. Accrued expenses

Accrued expenses comprise obligations for goods and services received during the reporting year but not yet settled, as well as other payables recognized as production and operating expenses of the reporting year.

2.15. Owner's equity

Owner's equity is stated at actually contributed capital of owners.

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profits appropriation or loss handling of the Company.

Dividends to be paid to shareholders are recognised as a payable in Statement of Financial position after the announcement of dividend payment from the Board of Directors of the Company and announcement of cut-off date for dividend payment of Vietnam Securities Depository and Clearing Corporation.

2.16. Revenue

Revenue is recognized to extent that it is probable that the economic benefits will flow to the Company, and the revenue can be reliably measured regard less of when payment is being made.

Revenue is measured at the fair value of the consideration received excluding discounts, rebates, and sales returns. The following specific recognition conditions must also be met when recognizing revenue:

Revenue from sale of goods:

- The majority of risks and benefits associated with the right to own the products or goods have been transferred to the buyer;
- The Company no longer holds the right to manage the goods as the goods owner, or the right to control the goods.

Revenue from rendering of services:

- The percentage of completion of the transaction at the Balance sheet date can be measured reliably .

Financial income

Financial incomes include income from assets yielding interest, royalties, dividends and other financial gains by the Company shall be recognised when the two conditions are satisfied:

- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The amount of the revenue can be measured reliably.

2.17. Revenue deductions

Revenue deductions from sales of goods and rendering of services arising in year include: Trade discounts, sales discounts and sales returns.

Trade discount, sales discount and sales return incurred in the same period of sale of goods and rendering of services are recorded as a decrease in revenue in the incurring period. In case goods and services are sold in the previous periods, but until the next period they are incurred as deductible items, the Company records the decrease in revenue under the following principles: If it is incurred prior to the issuance of Financial Statements, it is then recorded as a decrease in revenue on the Financial Statements of the reporting period (the previous period); and if it is incurred after the issuance of Financial Statements, it is recorded as a decrease in revenue of incurring period (the next period).

2.18. Cost of goods sold and services rendered

Cost of goods sold and services rendered are cost of finished goods, merchandises, materials sold or services rendered during year, and recorded on the basis of matching with revenue and on a prudence basis. Cases of loss of materials and goods exceeded the norm, labour cost and fixed manufacturing overheads not allocated to the value of inventory, provision for devaluation of inventory, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the year even when products and goods have not been determined as sold.

2.19. Financial expenses

Items recorded as financial expenses comprise:

- Losses from the disposal and transfer of short-term securities, transaction cost of selling securities;

The above items are recorded by the total amount arising in year without offsetting against financial income.

2.20. Corporate income tax**a) Current corporate income tax expenses**

Current corporate income tax expenses are determined based on taxable income during the year and current corporate income tax rate.

b) Current corporate income tax rate

The fiscal year ended as at 31 March 2026, the Company applies the corporate income tax rate of 20% for the operating activities which has taxable income.

2.21. Earnings per share

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

2.22. Related Parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering the relationship of related parties to serve for the preparation and presentation of Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

2.23. Segment information

Because the Company operates mainly in the field of production and trading of wine products and takes place mainly in the territory of Vietnam, the Company does not prepare segment reports by business segment and geographical segment.

3. CASH

	31/03/2026	01/04/2025
	VND	VND
Cash on hand	47,835,577	191,726,450
Demand deposits	14,699,289,935	4,472,595,110
	14,747,125,512	4,664,321,560

4. FINANCIAL INVESTMENTS

	31/03/2026		01/04/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
- Term deposits	51,261,959,466	-	61,346,165,292	-
	51,261,959,466	-	61,346,165,292	-

As at 31 March 2026, the Company's short-term financial investments consisted of fixed-term bank deposits with maturities from 06 to 12 months, totaling VND 51,261,959,466, deposited at joint-stock commercial banks and bearing interest rates ranging from 5.1% to 8% per annum.

5. TRADE RECEIVABLES

	31/03/2026		01/04/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<i>Related parties</i>	-	-	-	-
<i>Others</i>	11,711,596,965	-	6,499,415,707	-
- W.E.I Vietnam Limited Company	11,357,099,650	-	3,257,099,871	-
- Ladofoods Company Limited	-	-	2,332,150,679	-
- Other customers	354,497,315	-	910,165,157	-
	11,711,596,965	-	6,499,415,707	-

6. PREPAYMENTS TO SUPPLIERS

	31/03/2026		01/04/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<i>Related parties</i>	-	-	-	-
<i>Others</i>	938,794,291	-	64,639,712	-
- Viettel Construction Joint Stock Corporation	430,386,500	-	-	-
- Beauty Wood Production Company LTD	272,365,200	-	-	-
- Weifang Hanzhou Company LTD	42,511,105	-	55,035,814	-
- Other customers	193,531,486	-	9,603,898	-
	938,794,291	-	64,639,712	-

7. LOAN RECEIVABLES

	01/04/2025		During the year		31/03/2026	
	Value	Provision	Increase	Decrease	Value	Provision
	VND	VND	VND	VND	VND	VND
- Elmich Joint Stock Company	9,000,000,000	-	17,000,000,000	21,000,000,000	5,000,000,000	-
	9,000,000,000	-	17,000,000,000	21,000,000,000	5,000,000,000	-

Detail of loan receivables are as follows:

	Contract No.	Currency	Purpose of borrowing	Interest rate	Maturity date	Guarantee	31/03/2026	01/04/2025
							VND	VND
Related parties								
Elmich Joint Stock Company	No. 02/2025/ELM-VDL dated 14 April 2025 and Appendix No. 02/2025/ELM-VDL/PL dated 14 October 2025	VND	For production and business activities	5.50%	6 months	Unsecured	5,000,000,000	9,000,000,000
							5,000,000,000	-
	No. 02/ELM-VDL dated October 2, 2024	VND	For production and business activities	5.50%	6 months	Unsecured	-	4,000,000,000
	No. 01/ELM-VDL dated January 21, 2025	VND	For production and business activities	5.50%	6 months	Unsecured	-	5,000,000,000
							5,000,000,000	9,000,000,000



8. OTHER RECEIVABLES

	31/03/2026		01/04/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
- Loan interest and deposit interest	959,363,153	-	527,288,888	-
- Receivables from employees	121,717,231	-	18,846,271	-
- Mortgages	3,000,000	-	3,000,000	-
- Land Fund Development Center	178,950,000	-	178,950,000	-
	1,263,030,384	-	728,085,159	-

In which: Other receivables from related parties

- Elmich Joint Stock Company	125,068,493	-	159,123,288	-
	125,068,493	-	159,123,288	-

9. INVENTORIES

	31/03/2026		01/04/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
- Goods in transit	3,691,547,614	-	-	-
- Raw materials	18,148,057,753	-	18,913,929,992	-
- Tools, supplies	948,599,621	-	1,153,800,043	-
- Work in progress	11,060,348,698	-	16,714,973,719	-
- Finished goods	6,162,330,063	-	10,818,300,493	-
- Goods	901,462,390	-	974,369,766	-
	40,912,346,139	-	48,575,374,013	-

Lam Dong Foodstuffs Joint Stock Company

No. 31 Ngo Van So Street, Lam Vien - Da Lat Ward, Lam Dong Province

Financial Statements

for the fiscal year ended as at 31/03/2026

10. TANGIBLE FIXED ASSETS

	Buildings, structures VND	Machinery, equipment VND	Vehicles, transportation equipment VND	Fixed assets used in management VND	Other tangible fixed assets VND	Total VND
Beginning balance of year	53,804,969,621	51,579,953,664	4,420,980,819	2,914,700,855	18,995,087,902	131,715,692,861
- Purchase in year	-	606,225,090	32,925,926	-	-	639,151,016
- Liquidation, disposal	(1,115,492,472)	(85,000,000)	-	-	-	(1,200,492,472)
Ending balance of year	52,689,477,149	52,101,178,754	4,453,906,745	2,914,700,855	18,995,087,902	131,154,351,405
Accumulated depreciation						
Beginning balance of year	32,775,850,001	46,742,908,776	4,214,552,249	2,821,251,424	5,065,356,772	91,619,919,222
- Depreciation in year	2,341,412,478	1,406,454,268	38,529,057	93,449,431	1,266,339,193	5,146,184,427
- Liquidation, disposal	(798,432,802)	(85,000,000)	-	-	-	(883,432,802)
Ending balance of year	34,318,829,677	48,064,363,044	4,253,081,306	2,914,700,855	6,331,695,965	95,882,670,847
Net carrying amount						
Beginning balance of year	21,029,119,620	4,837,044,888	206,428,570	93,449,431	13,929,731,130	40,095,773,639
Ending balance of year	18,370,647,472	4,036,815,710	200,825,439	-	12,663,391,937	35,271,680,558

11. INTANGIBLE FIXED ASSETS

Intangible fixed assets are computer software with an original cost of VND 314,162,500, accumulated depreciation value up to March 31, 2026 is VND 314,162,500, depreciation value in the year is VND 0.

12. PREPAID EXPENSES

	31/03/2026	01/04/2025
	VND	VND
a) Short-term		
- Oracle software licensing expenses	-	1,387,287,147
- Others	-	83,718,135
	-	1,471,005,282
b) Long-term		
- Site clearance costs for the vineyard project (*)	2,937,588,464	3,016,158,404
- ERP software	100,000,000	-
- Dispatched tools and supplies	82,487,465	247,735,903
- Major repair of fixed assets	11,572,392	81,006,731
	3,131,648,321	3,344,901,038

(*) Compensation payments for site clearance made to households and individuals involved in land reclamation to obtain a 50-year land lease right over land of 169,856 m² at My Son commune, Khanh Hoa province, with an initial total compensation cost of VND 3,296,584,000. (Refer to Note 18)

13. TRADE PAYABLES

	31/03/2026		01/04/2025	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
Related parties	-	-	364,744,575	364,744,575
- Megram Joint Stock Company	-	-	364,744,575	364,744,575
Others	1,747,904,470	1,747,904,470	574,446,305	574,446,305
- Bien Hoa Consumer Joint Stock Company	516,000,002	516,000,002	-	-
- Kingston Estate Wines (Sales) Pty LTD	397,600,056	397,600,056	-	-
- Quoc Bao Print Packaging Company Limited	-	-	106,859,574	106,859,574
- Dong A Packing Joint Stock Company	204,482,880	204,482,880	97,923,600	97,923,600
- SLC Packaging Printing Company Ltd	114,855,342	114,855,342	-	-
- Other suppliers	514,966,190	514,966,190	369,663,131	369,663,131
	1,747,904,470	1,747,904,470	939,190,880	939,190,880

14. TAX AND OTHER PAYABLES TO THE STATE BUDGET

	Opening receivable	Opening payables	Payables in year	Actual payment in year	Closing receivables	Closing payables
	VND	VND	VND	VND	VND	VND
- Value-added tax	-	613,085,221	7,195,600,497	6,649,280,109	-	1,159,405,609
- Special excise tax	-	1,580,144,325	25,161,815,100	23,858,467,589	-	2,883,491,836
- Corporate income tax	440,394,195	-	-	-	440,394,195	-
- Personal income tax	-	4,405,556	171,042,408	175,145,802	-	302,162
- Natural resource tax	-	1,472,800	85,676,600	83,929,400	-	3,220,000
- Land tax and land rental	426,569,040	-	958,912,486	532,343,446	-	-
	866,963,235	2,199,107,902	33,573,047,091	31,299,166,346	440,394,195	4,046,419,607

15. SHORT - TERM ACCRUED EXPENSES

	31/03/2026	01/04/2025
	VND	VND
- Accrued annual leave salary	55,000,000	-
	55,000,000	-

16. OTHER PAYABLES

	31/03/2026	01/04/2025
	VND	VND
a) Short-term payables		
- Trade union fee	10,882,216	89,057,396
- Dividends or profits payable	6,098,620	6,098,620
- Other payables	69,652,409	69,652,409
	86,633,245	164,808,425
b) Long-term payables		
- Long-term deposits, collateral received (*)	500,000,000	-
	500,000,000	-

(*) Details are provided in Note 31.

17. OWNER'S EQUITY

a) Changes in owner's equity

	Contributed capital	Development and investment funds	Retained earnings	Total
	VND	VND	VND	VND
Beginning balance of the previous year	146,571,500,000	9,933,986,561	14,910,039,722	171,415,526,283
Profit for previous year	-	-	496,420,984	496,420,984
Reversal of Development and investment Fund	-	(9,933,986,561)	9,933,986,561	-
Ending balance of previous year	146,571,500,000	-	25,340,447,267	171,911,947,267
Beginning balance of the current year	146,571,500,000	-	25,340,447,267	171,911,947,267
Profit for current year	-	-	7,389,586,171	7,389,586,171
Profit distribution	-	-	(21,985,725,000)	(21,985,725,000)
Ending balance of the current year	146,571,500,000	-	10,744,308,438	157,315,808,438

According to the Board of Directors' Resolution No. 184/QĐ-CTCP-HĐQT dated 19 August 2025, the Company announced the cash dividend distribution for 2024 at a rate of 15% per share (one share entitles the holder to VND 1,500), equivalent to VND 21,985,725,000.

b) Details of Contributed capital

	Ending year	Rate	Beginning year	Rate
	VND	%	VND	%
Megram Joint Stock Company	74,752,820,000	51.00	74,752,820,000	51.00
Vietnam Livestock Corporation - Joint Stock Company (VLC) (GTNFoods Joint Stock Company has merged into VLC)	56,132,170,000	38.30	56,132,170,000	38.30
Others	15,686,510,000	10.70	15,686,510,000	10.70
	146,571,500,000	100.00	146,571,500,000	100.00

c) Capital transactions with owners and distribution of dividends and profits

	From 01/04/2025 to 31/03/2026	From 01/04/2024 to 31/03/2025
	VND	VND
Owner's contributed capital		
- At the beginning of year	146,571,500,000	146,571,500,000
- At the end of year	146,571,500,000	146,571,500,000
Distributed dividends and profit:		
- Dividend payable at the beginning of year	6,098,620	6,098,620
- Dividend payable in year	21,985,725,000	-
+ Dividend payable from last year's profit	21,985,725,000	-
- Dividends and profits paid in cash in year	21,985,725,000	-
+ Dividend payable from last year's profit	21,985,725,000	-
- Dividend payable at the end of year	<u>6,098,620</u>	<u>6,098,620</u>

d) Share

	31/03/2026	01/04/2025
Quantity of Authorized issuing shares	14,657,150	14,657,150
Quantity of issued shares	14,657,150	14,657,150
- Common shares	14,657,150	14,657,150
Quantity of outstanding shares in circulation	14,657,150	14,657,150
- Common shares	14,657,150	14,657,150
Par value per share (VND):	10,000	10,000

18. OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT**a) Operating asset for leasing**

Land lot	Lease area	Lease period	Lease purpose
Dalat Wine Cellar at Phat Chi Hamlet, Xuan Truong - Dalat Ward, Lam Dong Province, Vietnam	100 m2	From 04/2025 to 03/2026	Display and sale of wine products

The Company has leased its asset, which is Da Lat Wine Cellar located at Phat Chi Hamlet, Xuan Truong - Da Lat Ward, Lam Dong Province, under an operating lease contract with an annual rental price of 500,000,000 VND.

b) Operating leased assets

Land's name/ location	Rented area	Rental period	Rental purpose
No. 31–32 Ngo Van So Street, Lam Vien - Dalat Ward, Lam Dong Province	8.593,0 m2	50 years from 01/01/1996	Production and business
Lots No. 2, 4, and 6, Phat Chi Industrial Point, Xuan Truong - Dalat Ward, Lam Dong Province	19.258,9 m2	50 years from 02/04/2009	Construction of a wine processing plant
Land lot located in Xuan Truong - Dalat Ward, Lam Dong Province	30.220,8 m2	From 02/02/2015 to	Construction of a wine production plant
Land lot located in My Son Commune, Khanh Hoa Province	169.856 m2	50 years from 26/10/2016	Development of grape raw material areas
National Highway 20, Da Huoai Commune, Lam Dong Province	18.096 m2	Until June 13, 2062	Production and business

c) Foreign currencies

	Unit	31/03/2026	01/04/2025
- US Dollars (\$)	USD	30,029	36,702

d) Doubtful debts written-off

	31/03/2026	01/04/2025
- Hebei Cangzhou New Century Foreign	VND 124,172,814	VND 124,172,814
	124,172,814	124,172,814

19. TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	From 01/04/2025 to 31/03/2026	From 01/04/2024 to 31/03/2025
	VND	VND
	-	-
Revenue from sale of goods	134,290,640	2,174,028,617
Revenue from sales of finished goods	84,493,161,130	68,447,178,224
Revenue from rendering of services	1,885,315,285	2,059,679,166
	86,512,767,055	72,680,886,007
In which: Revenue from related parties (Detailed in Note 33)	-	187,037,038

20. REVENUE DEDUCTIONS

	From 01/04/2025 to 31/03/2026	From 01/04/2024 to 31/03/2025
	VND	VND
- Sale returns	1,480,095,165	710,729,539
	1,480,095,165	710,729,539

21. COST OF GOODS SOLD

	From 01/04/2025 to 31/03/2026	From 01/04/2024 to 31/03/2025
	VND	VND
Cost of goods sold	127,066,957	1,498,746,988
Cost of finished goods sold	73,231,856,002	61,321,134,840
	73,358,922,959	62,819,881,828

22. FINANCIAL INCOME

	From 01/04/2025 to 31/03/2026	From 01/04/2024 to 31/03/2025
	VND	VND
Interest income	3,584,593,546	2,478,455,581
Gain on exchange difference in year	1,998,482	-
Gain on exchange difference at year-end	78,567,672	37,416,782
	3,665,159,700	2,515,872,363
In which: Financial income received from related parties (Detailed in Note 33)	709,726,027	166,356,164

23. FINACIAL EXPENSES

	From 01/04/2025 to 31/03/2026	From 01/04/2024 to 31/03/2025
	VND	VND
Loss on exchange difference in year	75,746,125	52,446,435
	75,746,125	52,446,435

24. SELLING EXPENSES

	From 01/04/2025 to 31/03/2026	From 01/04/2024 to 31/03/2025
	VND	VND
Raw materials	27,930,048	36,816,985
Labour expenses	492,017,387	607,879,915
Depreciation expenses	773,793,866	816,496,073
Expenses of outsourcing services	242,263,029	395,021,473
Advertising, promotion and marketing expenses	306,980,876	455,035,274
Other expenses in cash	50,002,252	195,103,689
	1,892,987,458	2,506,353,409

25. GENERAL AND ADMINISTRATIVE EXPENSE

	From 01/04/2025 to 31/03/2026	From 01/04/2024 to 31/03/2025
	VND	VND
Raw materials	32,097,464	151,756,656
Labour expenses	2,682,244,422	4,711,018,435
Depreciation expenses	24,771,430	-
Tax, Charge, Fee	1,043,077,092	1,023,534,063
Expenses of outsourcing services	2,322,737,794	2,757,172,937
Other expenses in cash	436,463,485	183,066,918
	6,541,391,687	8,826,549,009
In which: General and administrative expenses purchased from related parties (Detailed in Note 33)	1,672,328,651	1,692,564,115

26. OTHER INCOME

	From 01/04/2025 to 31/03/2026	From 01/04/2024 to 31/03/2025
	VND	VND
Gain from liquidation, disposal of fixed assets	1,009,009,778	462,025,303
Collected fines	-	422,520,814
Others	-	209,164
	1,009,009,778	884,755,281

27. OTHER EXPENSES

	From 01/04/2025 to 31/03/2026	From 01/04/2024 to 31/03/2025
	VND	VND
Land rental costs and Depreciation of unused assets at the Cashew Factory	200,684,816	435,410,020
Fines	53,798,137	2,375,664
Loss from merger transaction	-	37,846,763
Others	193,724,015	193,500,000
	448,206,968	669,132,447

28. CURRENT CORPORATE INCOME TAX EXPENSES

	From 01/04/2025 to 31/03/2026	From 01/04/2024 to 31/03/2025
	VND	VND
Total profit before tax	7,389,586,171	496,420,984
Increase	247,522,152	233,722,427
- <i>Ineligible expenses</i>	247,522,152	233,722,427
Decrease	(7,637,108,323)	(730,143,411)
- <i>Loss from previous years</i>	(7,637,108,323)	(730,143,411)
Taxable income	-	-
Current corporate income tax expense (tax rate 20%)	-	-
Tax payable at the beginning of year	(440,394,195)	(440,394,195)
Tax paid in year	-	-
Corporate income tax payable at the end of year	(440,394,195)	(440,394,195)

Tax losses can be carried forward to offset against taxable income in the future within 5 consecutive years from the year immediately following the year in which the losses occurred. The actual losses carried forward to subsequent years for tax purposes will be depended on the examination and approval by the tax authorities and may differ from the figures presented in the financial statements. Estimated losses can be offset against future taxable income of the Company as follows:

The year in which the loss arised	The tax inspection status	Amount of tax loss incurred	Amount of tax loss utilized	Amount of tax loss carried forward to the subsequent tax year
		VND	VND	VND
2021	Inspected	3,194,324,078	3,194,324,078	-
2022	Inspected	13,595,558,680	5,172,927,656	8,422,631,024
2023	Inspected	15,743,563,706	-	15,743,563,706
2024	Inspected	-	-	-
2025	Not yet inspected	-	-	-

The Board of Management assesses that the Company's ability to generate sufficient taxable profits in the future to utilize the carried-forward tax losses and unused tax incentives is uncertain. Therefore, no deferred income tax assets related to these items are recognized in this year's balance sheet.

29. BUSINESS AND PRODUCTIONS COST BY ITEMS

	From 01/04/2025 to 31/03/2026	From 01/04/2024 to 31/03/2025
	VND	VND
Raw materials	45,724,394,592	49,405,129,076
Labour expenses	14,282,384,877	11,940,035,844
Depreciation expenses	4,945,499,611	5,204,533,414
Expenses of outsourcing services	5,237,639,203	9,591,755,706
Other expenses in cash	1,165,721,413	2,726,672,685
	71,355,639,696	78,868,126,725

30. FINANCIAL INSTRUMENTS**Financial risk management**

Financial risks that the Company may face risks including: market risk, credit risk and liquidity risk.

The Company has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. Board of Management of the Company is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

Market risk

The Company may face with the market risk such as: changes in prices, exchange rates and interest rates.

Exchange rate risk:

The Company bears the risk of interest rates due to the transaction made in a foreign currency other than VND such as: borrowings and debts, revenue, cost, importing materials, good, machinery and equipment....

Interest rate risk:

The Company bears the risk of interest rates due to the fluctuation in fair value of future cash flow of a financial instrument in line with changes in market interest rates if the Company has time or demand deposits, borrowings and debts subject to floating interest rates. The Company manages interest rate risk by analyzing the market competition situation to obtain interest beneficial for its operation purpose.

Credit Risk

Credit risk is the risk of financial loss to the Company if a counterparty fails to perform its contractual obligations. The Company has credit risk from operating activities (mainly to trade receivables) and financial activities (including deposits, loans and other financial instruments), detailed as follows:

	Under 1 year	From 1 to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As at 31/03/2026				
Cash and cash equivalents	14,699,289,935	-	-	14,699,289,935
Trade and other receivables	12,974,627,349	-	-	12,974,627,349
Loans	56,261,959,466	-	-	56,261,959,466
	83,935,876,750	-	-	83,935,876,750
As at 01/04/2025				
Cash and cash equivalents	4,472,595,110	-	-	4,472,595,110
Trade and other receivables	7,227,500,866	-	-	7,227,500,866
Loans	70,346,165,292	-	-	70,346,165,292
	82,046,261,268	-	-	82,046,261,268

Liquidity Risk:

Liquidity risk is the risk that the Company has trouble in settlement of its financial obligations due to the lack of funds. Liquidity risk of the Company is mainly arises from different maturity of its financial assets and liabilities.

Due date for payment of financial liabilities based on expected payment under the contracts (based on cash flow of the original debts) as follows:

	Under 1 year	From 1 to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As at 31/03/2026				
Trade and other payables	1,834,537,715	500,000,000	-	2,334,537,715
Accrued expenses	55,000,000	-	-	55,000,000
	1,889,537,715	500,000,000	-	2,389,537,715
As at 01/04/2025				
Trade and other payables	1,103,999,305	-	-	1,103,999,305
	1,103,999,305	-	-	1,103,999,305

The Company believes that risk level of loan repayment is low . The Company has the ability to pay due debts from cash flows from its operating activities and cash received from mature financial assets.

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31. OTHER INFORMATIONS

On October 14, 2024, Lam Dong Food Joint Stock Company issued a document reporting its business plan in the coming time. The Company has conducted market research and sought opportunities to change its investment industry, but there is no feasible plan yet. Therefore, in the coming time, the Company proposes the following plan:

- (i) The Company continues to seek investment cooperation partners to use the facilities to continue producing and trading cashews or to change to other business lines other than cashew processing, at which time the Company will report to the People's Committee of Lam Dong province for advice on implementation.
- (ii) In case Lam Dong Food Joint Stock Company cannot find a partner to invest in production and business, the leased land area will be returned to the State for management. When an investor proposes to implement an investment project at this location, the new investor and Lam Dong Food Joint Stock Company are requested to negotiate the investment cost of the existing facilities to refund the Company. Lam Dong Food Joint Stock Company.
- On 26 March 2026, Lam Dong Foodstuff Joint Stock Company (Ladofoods) entered into Business Cooperation Contract No. 2603/2026/HĐHTKD/LADOFOODS-KKLD with Lam Dong Branch – KK Premium Fruits Company Limited. Under the contract, Ladofoods and KK Company – Lam Dong Branch agreed to contribute capital and conduct a business cooperation arrangement under the following terms and conditions:

- Total investment capital of the business cooperation amounts to VND 14,060,521,463, of which:
 - + Ladofoods contributes capital in the form of the right to use assets constructed on the land plot, with a valuation agreed by both parties of VND 9,060,521,463.
 - + KK Company – Lam Dong Branch contributes capital amounting to VND 5,000,000,000, represented by the business advantage of production machinery and equipment, labor workforce, cash, and assumes responsibility for the production and business operations under this business cooperation contract.
 - + The parties mutually agreed that the purpose of the cooperation is to manufacture and process durian products in order to diversify products, process agricultural by-products, meet market demand, and optimize processing capacity.
 - + Term of the contract: from 01 June 2026 to 31 May 2033;
 - + Security deposit: KK Company – Lam Dong Branch shall transfer a deposit of VND 500,000,000 to Ladofoods upon execution of the contract. Ladofoods shall hand over the premises after receipt of the full deposit amount;
 - Method of profit-sharing/business result allocation:
 - + For the first two years: VND 1,100,000,000 per year (VAT inclusive);
 - + From the third year onward, the fixed income amount shall increase by 10% annually based on the fixed income of the immediately preceding year (VAT inclusive), regardless of business performance or operating results under any circumstances.

32. SUBSEQUENT EVENTS AFTER THE REPORTING PERIOD

There have been no significant events occurring after the reporting period, which would require adjustments or disclosures to be made in the Financial Statements.

33. TRANSACTION AND BALANCES WITH RELATED PARTIES

List and relation between related parties and the Company are as follows:

Related parties	Relationship
Megram Joint Stock Company	Parent company
Elmich Joint Stock Company	The same parent company
The members of the Board of Directors, the Board of Management, the Board of Supervision	

In addition to the information with related parties presented in the above Notes, during year the Company has transactions with related parties as follows:

		From 01/04/2025 to 31/03/2026	From 01/04/2024 to 31/03/2025
		VND	VND
Revenue from sales of goods and rendering of services		-	187,037,038
Elmich Joint Stock Company		-	187,037,038
Finacial revenue		709,726,027	166,356,164
Elmich Joint Stock Company		709,726,027	166,356,164
General and administrative Expense		1,672,328,651	1,692,564,115
Elmich Joint Stock Company		-	27,819,540
Megram Joint Stock Company		1,672,328,651	1,664,744,575
		From 01/04/2025 to 31/03/2026	From 01/04/2024 to 31/03/2025
		VND	VND
Remuneration of key management persons			
Remunceration of the Board of Directors			
- Dinh Thi Mong Van	Chairman	36,000,000	37,000,000
- Do Thanh Trung	Member	-	1,000,000
- Pham Thu Hien	Member (Appointed on 15 August 2025)	10,000,000	-
- Hoang Thi Ha	Member (Appointed on 15 August 2025)	10,000,000	-
- Tran Chi Son	Member (Resigned on 15 August 2025)	12,500,000	31,000,000
- Nguyen Phu Cuong	Member (Resigned on 15 August 2025)	12,500,000	9,000,000
- Nguyen Luong Tam	Member	30,000,000	15,000,000
		111,000,000	93,000,000
Salary of Supervisory Board			
- Nguyen Dinh Chuong	Head of Board of Supervision	30,000,000	30,000,000
- Pham Huu Ha	Member	12,000,000	12,000,000
- Nguyen Thi Yen	Member	12,000,000	6,000,000
		54,000,000	48,000,000
Salary and the other benefit of the Factory Director and the other managers			
- Do Thanh Trung	General Director	-	1,000,000
- Dang Minh Tuyen	Deputy General Director (Resigned on 12 May 2025)	135,500,000	571,685,000
- Nguyen Dinh Huy	Person in charge of Finance and Control under General Director	-	-
- Phan Anh Tu	Chief Accountant	346,056,000	348,940,000
		481,556,000	921,625,000

In addition to the above related parties' transactions, other related parties did not have any transactions during year and have no balance at the end of the fiscal year with the Company.

34. COMPARATIVE FIGURES

The comparative figures presented in these Financial Statements are taken from the Financial Statements for the fiscal year ended 31 March 2025, which were audited by AASC Auditing Company Limited (AASC).

Lamdong, 22 June 2026

Preparer

Dinh Thi Ngoc Hanh

Chief Accountant

Phan Anh Tu

Factory Director

Nguyen Hong Duc

