

HANOI MILK JOINT STOCK COMPANY

*Address: Km 9 - North Thang Long Noi Bai - Quang
Industrial Zone- Quang Minh Commune, Hanoi City*

FINANCIAL REPORT

HANOIMILK JOINT STOCK COMPANY

Financial report quarter 2/2026

CONTENTS

No		Pages
----	--	-------

1	<i>Balance Sheet</i>	1-2
2	<i>Income Statements</i>	3
3	<i>Cash Flow Statements</i>	4-5
4	<i>Notes to the Financial Statements</i>	6-19

FINANCIAL STATEMENT

As at June 30 2026

Unit: VND

Asset	Code	Note	30/06/2026	01/01/2026
A- CURRENT ASSETS	100		536,187,171,782	532,356,097,169
I. Cash and cash equivalents	110		28,499,127,268	104,850,498,438
1. Cash	111	5.1	28,499,127,268	69,850,498,438
2. Cash equivalents	112		-	35,000,000,000
II. Short-term financial investments	120	5.2	56,709,810,000	10,170,000
1. Trading securities	121		132,600,000	132,600,000
2. Allowance for decline in value of trading securities	122		(122,790,000)	(122,430,000)
3. Short-term investments held to maturity	123		56,700,000,000	-
III. Short-term receivables	130		169,016,593,345	121,371,783,623
1. Short-term trade receivables	131		96,548,246,340	66,273,681,966
2. Short-term advances to suppliers	132		78,907,816,014	63,097,809,109
5. Other short-term receivables	135	5.3	5,366,097,368	3,427,867,603
6. Allowance for doubtful short-term receivables (*)	136		(11,805,566,377)	(11,427,575,055)
IV. Inventories	140	5.4	273,280,294,686	294,682,118,617
1. Inventories	141		273,280,294,686	294,682,118,617
VI. Other current assets	160	5.5	8,681,346,483	11,441,526,491
1. Short-term deferred expenses	161		662,251,239	252,615,920
2. Deductible VAT	162		1,288,592,627	7,781,090,184
3. Taxes and other amounts receivable from the State	163		6,730,502,617	3,407,820,387
B. LONG-TERM ASSETS	200		373,157,661,980	344,419,454,981
I. Long-term receivables	210		3,515,008,497	3,515,008,497
5. Other long-term receivables	215		3,515,008,497	3,515,008,497
II. Fixed assets	220		262,250,680,327	198,709,601,941
1. Tangible fixed assets	221	5.6	261,835,442,268	198,213,532,374
- Historical cost	222		477,645,205,919	403,137,944,248
- Accumulated depreciation (*)	223		(215,809,763,651)	(204,924,411,874)
3. Intangible fixed assets	227	5.7	415,238,059	496,069,567
- Historical cost	228		2,326,374,852	2,326,374,852
- Accumulated depreciation (*)	229		(1,911,136,793)	(1,830,305,285)
V. Long-term assets in progress	250		78,768,278,400	113,445,244,334
2. Construction in progress	252	5.8	78,768,278,400	113,445,244,334
VI. Long-term financial investments	260		27,000,000,000	27,000,000,000
3. Equity investments in other entities	263	5.9	27,000,000,000	27,000,000,000
VII. Other long-term assets	270		1,623,694,756	1,749,600,209
1. Long-term deferred expenses	271	5.10	1,623,694,756	1,749,600,209
TOTAL ASSETS	280		909,344,833,762	876,775,552,150

FINANCIAL STATEMENT

As at June 30 2026

(Continued)

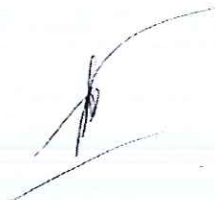
Unit: VND

LIABILITIES AND EQUITY		Note	30/06/2026	01/01/2026
C. LIABILITIES	300		425,707,776,450	404,631,593,880
I. Current liabilities	310		303,089,689,661	289,463,507,091
1. Short-term trade payables	311		144,660,510,219	137,676,938,012
2. Short-term advances from customers	312		10,311,896,576	6,989,093,058
4. Short-term taxes and other payables to the State	314	5.11	6,918,802,007	3,682,288,185
5. Payables to employees	315		9,658,874,459	7,403,898,619
6. Short-term accrued expenses	316	5.12	2,142,499,990	5,410,634,358
10. Other short-term payables	320	5.13	9,145,606,410	8,300,654,859
11. Short-term borrowings and finance lease liabilities	321	5.14	120,251,500,000	120,000,000,000
II. Long-term liabilities	330		122,618,086,789	115,168,086,789
9. Long-term borrowings and finance lease liabilities	339	5.15	122,618,086,789	115,168,086,789
D. OWNERS' EQUITY	400		483,637,057,312	472,143,958,270
1. Capital contributed by owners	411		444,000,000,000	444,000,000,000
- Ordinary shares with voting rights	411a		444,000,000,000	444,000,000,000
2. Share premium	412		4,267,500,000	4,267,500,000
8. Investment and development fund	418		4,977,704,911	4,977,704,911
10. Retained earnings	420		30,391,852,401	18,898,753,359
- Accumulated retained earnings to the end of previous	420a		18,844,478,359	1,447,587,810
- Retained earnings for this period	420b		11,547,374,042	17,451,165,549
TOTAL LIABILITIES AND EQUITY	440		909,344,833,762	876,775,552,150

Approve, July 20th, 2026

Prepared by

Chief Accountant

Chairman of the Board of
Directors


PHAM THI HOA



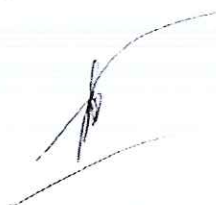
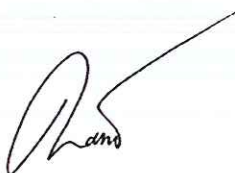
PHAM TUNG LAM



HA QUANG TUAN

INCOME STATEMENT*Second quarter of 2026*

ITEMS	Code	Note	Quarter II		Year 2026	Year 2025
			Year 2026	Year 2025		
1. Revenue from sales and service provision (1)	01	5.16	197,707,125,013	183,500,113,110	389,926,164,198	378,069,144,571
2. Revenue deductions	02		1,881,995,445	1,127,719,925	4,480,963,905	3,494,900,417
3. Net revenue from sales and service provision (10 = 01 - 02)	10		195,825,129,568	182,372,393,185	385,445,200,293	374,574,244,154
4. Cost of goods sold	11	5.17	152,323,326,392	149,595,372,087	306,208,622,688	316,360,262,456
5. Gross profit from sales and service provision (20 = 10 - 11)	20		43,501,803,176	32,777,021,098	79,236,577,605	58,213,981,698
7. Financial income	22	5.18	3,415,543,674	319,468,372	3,443,176,824	1,580,724,434
8. Financial expenses	23	5.19	5,691,632,025	5,148,028,660	9,881,445,388	5,385,446,474
- Borrowing costs	24		5,475,453,647	4,960,549,299	9,562,534,703	4,960,549,299
9. Selling expenses	25		30,721,197,277	18,072,251,829	52,712,243,667	34,983,916,896
10. General and administrative expenses	26		4,492,731,786	3,628,916,134	9,272,305,751	7,278,921,585
11. The Share of profit or loss in a joint venture or associated	27					
12. Net operating profit (30 = 20 + 21 + 22 - (23 + 25 + 26))	30		6,011,785,762	6,247,292,847	10,813,759,623	12,146,421,177
13. Other income	31	5.20	4,033,421,057	-	4,033,421,057	4,199,713,028
14. Other expenses	32	5.21	223,888,390	577,419	330,370,502	5,796,307
15. Other profit (40 = 31 - 32)	40		3,809,532,667	(577,419)	3,703,050,555	4,193,916,721
16. Total accounting profit before tax (50 = 30 + 40)	50		9,821,318,429	6,246,715,428	14,516,810,178	16,340,337,898
19. Profit after corporate income tax (60 = 50 - 51 - 52)	60		7,812,277,065	4,999,446,274	11,547,374,042	13,071,111,057
22. Basic earnings per share (*)	70		176	113	260	294

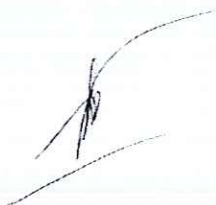
*Approve, Julyl 20th, 2026**Prepared by**Chief Accountant**Chairman of the Board of Directors*

PHAM THI HOA

PHAM TUNG LAM**HA QUANG TUAN**

CASH FLOW STATEMENT*First quarter of 2026**(Indirect method)**Unit: VND*

ITEMS	Code	Note	Accumulated from opening to the end of this quarter	
			Year 2026	Year 2025
I. Cash flows from operating activities				
1. Profit before tax	01		14,516,810,178	16,340,337,898
2. Adjustments for			-	-
- Depreciation of fixed assets	02		10,966,183,285	8,698,442,137
- Provisions	03		378,351,322	(15,207,836)
- Foreign exchange gains/losses arising from the revaluation of monetary items denominated in foreign currencies	04		-	(111,198,693)
- Gains/losses from investing and financing activities	05		(3,009,284,918)	(17,620,666)
- Borrowing costs	06		9,562,534,703	4,960,549,299
- Other adjustments	07		-	-
3. Profit from operating activities before changes in working capital	08		32,414,594,570	29,855,302,139
- Increase/decrease in receivables	09		(44,852,985,717)	(69,236,893,192)
- Increase/decrease in inventories	10		21,401,823,931	27,226,423,322
- Increase/decrease in payables (excluding interest payable and corporate income tax payable)	11		13,374,682,570	(16,769,881,604)
- Increase/decrease in prepaid expenses	12		(283,729,866)	1,041,389,455
- Increase/decrease in trading securities	13		-	270,000
- Interest paid	14		(9,562,534,703)	-
- Corporate income tax paid	15		-	(5,530,444,605)
- Other receipts from operating activities	16		-	-
- Other payments for operating activities	17		-	-
<i>Net cash flows from operating activities</i>	20		12,491,850,785	(33,413,834,485)
II. Cash flows from investing activities			-	-
1. Cash payments for the acquisition and construction of fixed assets and other long-term assets	21		(39,830,295,737)	(5,741,061,008)
2. Cash receipts from liquidation and disposal of fixed assets and other long-term assets	22		-	-
3. Cash payments for loans granted and purchases of debt instruments of other entities	23		(56,700,000,000)	-
7. Cash receipts from interest, dividends and profit distributions received	27		39,848,782	17,620,666
<i>Net cash flows from investing activities</i>	30		(96,490,446,955)	(5,723,440,342)

CASH FLOW STATEMENT (Continued)*Second quarter of 2026**(Indirect method)*

ITEMS	Code	Note	Accumulated from opening to the end of this quarter	
			Year 2026	Year 2025
III. Cash flows from financing activities			-	-
1. Cash receipts from issuance of shares and capital contributions from owners	31		-	-
2. Cash payments for return of capital to owners and repurchase of issued shares	32		-	-
3. Cash receipts from borrowings	33		208,084,200,009	126,000,000,000
4. Cash payments of principal on borrowings	34		(200,382,700,009)	(46,210,000,000)
5. Cash payments of principal on finance lease liabilities	35		-	-
6. Dividends and profits paid to owners	36		(54,275,000)	-
<i>Net cash flows from financing activities</i>	<i>40</i>		<i>7,647,225,000</i>	<i>79,790,000,000</i>
<i>Net cash flows during the period (50 = 20+30+40)</i>	<i>50</i>		<i>(76,351,371,170)</i>	<i>40,652,725,173</i>
<i>Cash and cash equivalents at the beginning of the period</i>	<i>60</i>		<i>104,850,498,438</i>	<i>11,533,359,957</i>
<i>Effects of changes in foreign exchange rates</i>	<i>61</i>		<i>-</i>	<i>111,198,693</i>
<i>Cash and cash equivalents at the end of the period (70 = 50+60+61)</i>	<i>70</i>		<i>28,499,127,268</i>	<i>52,297,283,823</i>

*Approve, July 20th, 2026**Prepared by**Chief Accountant**Chairman of the Board of Directors*

PHAM THI HOA

PHAM TUNG LAM**HA QUANG TUAN**

NOTES TO THE FINANCIAL STATEMENTS

For the second quarter ended 30 June 2026

I. OPERATION CHARACTERISTICS OF THE BUSINESS

1. Form of ownership

Hanoi Milk Joint Stock Company (hereinafter referred to as “the Company”) was established and operates under the Law on Enterprises of Vietnam under the Business Registration Certificate No. 0103000592, issued by the Department of Planning and Investment of Hanoi City for the first time on November 2, 2001, changed for the 18th time on January 06, 2025.

Company Head Office: Km 9, Bac Thang Long, Noi Bai, Quang Minh Industrial Park, Me Linh, Hanoi

Company's charter capital: 444,000,000,000 VND (Four hundred and forty four billion VND).

2. Business area: Process, manufacture and distribute milk cake, soya milk, other products from milk, processing of agricultural products, food, beverages, fruit juices and other business activities.

3. Business Sector:

Production and trading: Cow's milk, soy milk, and dairy products;

Processing of agricultural products, food, beverages, and fruit juices;

Trading of raw materials, equipment, supplies, and products in the dairy and food processing industries.

4. Normal Business Cycle:

For production and business activities, the Company's normal production and business cycle does not exceed 12 months.

5. Total number of employees of the Company as of March 31, 2026 is 496.

6. Statement on Comparability of Information in Financial Statements:

The data presented in the Financial Statements as of March 31, 2026 are comparable.

II. ACCOUNTING PERIOD AND ACCOUNTING MONEYTARY UNIT

Annual accounting period commences from 1st January and ends on 31st December.

The Company maintains its accounting records in VND

III. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM

Accounting system

The company applies the Corporate Accounting System issued under Circular No. 99/2025/TT-BTC dated October 27, 2025 of the Ministry of Finance and Circular No. 53/2016 / TT-BTC dated March 21, 2016. of the Ministry of Finance on the amendment and supplementation of a number of articles of the Circular No. 200/2014 / TT-BTC.

Announcement on compliance with Vietnamese standards and accounting system

The company applies Vietnamese Accounting Standards and supplement documents issued by the State. Financial statements are prepared and presented in accordance with regulations of each standard and supplement documents as well as with current accounting system.

Announcement on accounting form

The company applies the form of accounting books: On computer.

IV. ACCOUNTING POLICIES APPLIED AT THE COMPANY

1. Principles of recording cash and cash equivalents:

1.1. Principles of recording cash

Economic transactions arising in foreign currencies are converted into Vietnamese Dong at the actual exchange rate of the transaction bank at the time of the transaction. All exchange rate differences arising during the period of production and business activities, including capital construction investment activities, are immediately accounted for in financial expenses or financial revenue in the period.

At the end of the fiscal year, foreign currency-based monetary items are converted at the buying exchange rate of the commercial bank where the enterprise opens an account at the time of closing the accounting period. Actual exchange rate differences arising during the period and exchange rate differences due to revaluation of the balance of currency items at the end of the year are transferred to financial revenue or expenses in the period..

1.2. Principles of recording cash equivalents: Cash equivalents are short term, highly liquid investment with an original maturity of three months or less since the date of financial statements which are readily convertible into known amounts of cash without notice.

2. Principles of recording inventory:

2.1. Principles of inventory valuation: Inventories are initially recognized at cost, including purchase, processing and other directly attributable costs incurred to bring the inventories to the location and condition at the time of recognition. initial. After initial recognition, at the time of preparation of the financial statements, if the net realizable value of inventories is lower than cost, the inventories are recognized at net realizable value.

2.2. Methods of determining inventory value: The value of inventories is determined using the weighted average method.

2.3. Methods of Inventory accounting: Inventories are accounted for using the perpetual inventory method

2.4. Provision for devaluation of inventories: Provision for devaluation of inventories is made at year-end based on the difference between the original cost of inventories and the net realizable value. is established based on the difference between the provision to be established this year and the provision established last year that was not fully used, leading to the need to establish more or reverse this year.

3. Principles of recognition of trade receivables and other receivables:

3.1. Principle of recognition: Record trade receivables, prepayments to vendors, internal receivables, and other receivables at the reporting date as follows:

- With a recovery or payment period of less than 1 year, it is classified as a short-term asset.
- With a recovery or payment period of more than 1 year, it is classified as a long-term asset.

3.2. Provision for bad receivable debts: The provision for bad receivable debts s represents the estimated loss value of receivables that are likely to be uncollectible by customers at the time of preparing the financial statements. Provision for bad receivable debts is made for each doubtful debt based on the age of overdue debts or the expected level of loss that may occur specifically as follows:

For overdue debt, follow the instructions in Circular No. 228/2009/TT-BTC dated December 7, 2009 of the Ministry of Finance, specifically as follows:

- 30% of the value of a receivable debt which has been overdue for between over 6 months and under one year.
- 50% of the value of a receivable debt which has been overdue for between 1 year and under 2 years.
- 70% of the value of a receivable debt which has been overdue for between 2 years and under 3 years.
- 100% of the value of a receivable debt which has been overdue for 3 years or more.

For receivables that are not overdue but are unlikely to be recovered: Set up provisions based on expected loss level..

4. Principles of recording and depreciating fixed assets:

4.1. Principles of recording fixed assets

Fixed assets are stated at original cost less accumulated depreciation. . In the course of use, fixed assets, intangible fixed assets are recorded at cost, accumulated amortization and carrying amount.

4.2. Fixed asset depreciation method: Depreciation is provided on a straight-line basis. The depreciation period is in accordance with Circular No. 45/2013/TT-BTC dated April 25, 2013 of the Ministry of Finance and is estimated as follows:

Buildings and structures	06 - 20 years
Machinery, equipment	05 – 12 years
Transportation vehicles	04 - 07 years
Office equipment	03 – 07 years
Other fixed assets	03 - 05 years

5. Principles of recording financial investments

5.1. Principle of recognition

Investments in subsidiaries and associates are accounted for using the cost principle. Net profits distributed from subsidiaries and associates arising after the date of investment are recorded in the income statement. Other distributions are deductions from the cost of investment..

Trading securities at the reporting date, if any:

- With a recovery period or maturity of no more than 03 months from the date of purchase, the investment is considered “cash equivalent”;
- With a capital recovery period of less than 1 year, it is classified as a short-term asset;
- With a capital recovery period of more than 1 year, it is classified as a long-term asset.

5.2. Provisions for financial investments

Provision for long-term financial investments: Investment provision for each financial investment is equal to the invested capital and calculated according to the following formula::

Level of the provision for loss of financial investments	=	Parties' actual capital contributions to the economic organization	-	Actual equity capital	x	Investment capital of the enterprise	
						Parties' total actual capital contribution to the economic organization	

The level of provision for loss on securities investment is calculated according to the following formula:

Level of provision for devaluation of securities prices	=	Quantity of securities currently owned by the enterprise at the time of making the financial statement	x	Book value of a securities investment at the time of making the financial statement	-	Actual market price of securities
---	---	--	---	---	---	-----------------------------------

6. Principles for recording and capitalizing other expenses:

Short-term prepaid expenses: Are types of prepaid expenses that are only related to the current fiscal year and are recorded in the production and business costs of the fiscal year.

Long-term prepaid expenses: Are types of actual expenses that have been incurred but are related to the production and business results of many accounting years.

The Company calculates and allocates long-term prepaid expenses into production and business costs based on the nature and level of each type of expense to select the method and allocation criteria from 2 to 3 years..

7. Principles of recognition of trade payables and other payables

Payables to suppliers, internal payables, other payables, loans at the reporting date, if:

- With a payment term of less than 1 year is classified as Current Liability.
- With a payment term of more than 1 year is classified as Long-term Liability.
- Shortage of assets awaiting resolution is classified as Current Liability.
- Deferred income tax is classified as Long-term Liability.

8. Principle of owner's equity recognition

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

Equity surplus reflects the difference between the par value, direct costs related to the issuance of shares and the issue price (including the case of re-issuing treasury stocks) and may be the positive surplus (if the issue price is higher than the par value and the direct costs related to the issuance of shares) or negative surplus (if the issue price is lower than the par value and direct costs related to the issuance of shares).

Other capital under Owner's equity reflects the amount of business capital formed by the addition of business results or by donation, sponsorship, or revaluation of assets (if it is allowed to record an increase or decrease in investment capital of owner's property).

Undistributed profit after tax reflects the business results (profit and loss) after corporate income tax and the distribution of profits or handling of losses of the Company. Undistributed profit after tax may be distributed to investors based on the capital contribution ratio after being approved by the General Meeting of Shareholders/Board of Directors and after setting aside funds in accordance with the Company's Charter and provisions of Vietnamese law.

Dividends payable to shareholders are recognized as payable in the Balance Sheet of the Company after the announcement of dividend payment by the Board of Directors.

9. Principles for setting aside reserve funds from after-tax profits:

Profit after corporate income tax, after being approved by the Board of Directors, will be allocated to funds according to the Company's Charter and current legal regulations, and will be divided among the parties based on the capital contribution ratio.

10. Principles and methods of revenue recognition

10.1 Revenue from sales of goods:

- Revenue from sale of goods should be recognised when all following conditions have been satisfied:
- The significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The Company retains neither continuing managerial involvement as a neither owner nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- The economic benefits associated with the transaction of goods sold have flown or will flow to the Company;

- Determine the costs associated with the sales transaction

10.2. Revenue from rendering of services Revenue from rendering of services should be recognised when all the following conditions have been satisfied:

- The amount of revenue can be measured reliably;
- The economic benefits associated with the transaction of services provided have flown or will flow to the Company;
- Measure the completed work on the balance sheet date;
- The costs incurred or to be incurred in respect of the transaction of services provided can be measured reliably.

The amount of service provided is determined by the method of evaluation of completed work.

10.3. Financial income: Revenue generating from interest, dividends, divided profits and other financial revenues is recognized when simultaneously satisfying the following two conditions::

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

11. Principles and methods of recording financial expenses, Selling expenses and General and administrative expenses

Items recorded into financial expenses include:

Expenses or losses relating to financial investment activities;

Borrowing costs;

Loss due to foreign exchange differences arising from transactions relating to foreign currencies;

Provision for devaluation of trading securities, provision for loss of investments in other entities, loss arising from the sale of foreign currencies, loss of exchange rates...

The above amounts are recognized according to the total amount incurred during the period, not offset against financial income.

Selling expenses and General and administrative expenses: are indirect expenses serving the activities of distributing products, goods, providing services to the market and operating the Company's production and business. All selling and administrative expenses arising during the period are immediately recorded in the business performance report of that period when such expenses do not bring economic benefits in the following periods..

12. Principles and methods of recording current corporate income tax expenses and deferred corporate income tax expenses.

Deferred income tax assets and Deferred income tax liabilities

The deferred tax asset is determined on the basis of the total deductible temporary difference and the amount carried forward to the next period of unused tax losses and tax incentives. Deferred income tax liabilities are determined on the basis of taxable temporary differences.

Deferred corporate income tax assets and Deferred income tax liabilities are determined at the current CIT rate, based on tax rates and tax law in force at the balance sheet date.

Current income tax expense and Deferred income tax expense

Current income tax expense is determined based on taxable income in the year and income tax rate in the current year.

Deferred income tax expense is determined based on deductible temporary differences, the temporary taxable differences and income tax rate.

Deferred tax assets and liabilities are not offset..

13. Other accounting principles and methods

Basis for preparing financial statements: Financial statements are prepared and presented based on the basic accounting principles and methods: accrual basis, going concern, historical cost, relevance, consistency, prudence, materiality, offsetting and comparability. Financial statements prepared by the Company are not intended to reflect the financial position, business performance and cash flow in accordance with accounting standards, accounting regimes or accounting principles and practices generally accepted in countries other than Vietnam.

Related parties: A party is considered related party when it has the ability to control or to exercise significant influence over other party in making financial and operating decisions.

V. ADDITIONAL INFORMATION TO ITEMS PRESENTED IN THE BALANCE SHEET

1 Cash and equivalents

	30/06/2026	01/01/2026
Cash	1,393,295,727	1,214,376,827
Cash in bank (VND)	27,105,831,541	68,636,121,611
cash equivalents	-	35,000,000,000
Total	28,499,127,268	104,850,498,438

2 Short-term financial investments

	30/06/2026	01/01/2026
Investing	9,810,000	10,170,000
- Historical cost	132,600,000	132,600,000
- Provision	- 122,790,000	- 122,430,000
- Lend to Mr Ha Quang Tuan	56,700,000,000	-
Total	56,709,810,000	10,170,000

3 Other short-term receivables

	30/06/2026	01/01/2026
- Advance receivable	936,482,922	724,205,672
- Others	4,429,614,446	2,703,661,931
Total	5,366,097,368	3,427,867,603

4 Inventory

	30/06/2026	01/01/2026
- Raw materials	142,541,637,920	139,420,757,737
- Work in progress	1,062,481,440	1,334,488,723
- Finished goods	2,172,894,838	231,743,130
- Goods	126,893,701,507	153,085,550,047
Dự phòng giảm giá hàng tồn kho	609,578,980	609,578,980
Total	273,280,294,686	294,682,118,617

5 Other short-term assets

Hanoi Milk Joint- Stock Company

Address: Km 9, Bac Thang Long, Noi Bai, Quang Minh Industrial Park, Quang Minh, Hanoi

Financial Statements for the second quarter ended 30 June 2026

	30/06/2026	01/01/2026
- VAT already paid	6,730,502,617	3,407,820,387
- Cost of machine rental, regular repair materials	662,251,239	252,615,920
- Value added tax deductibles	1,288,592,627	7,781,090,184
Total	<u>8,681,346,483</u>	<u>11,441,526,491</u>

Hanoi Milk Joint- Stock Company

Address: Km 9, Bac Thang Long, Noi Bai, Quang Minh Industrial Park, Quang Minh, Hanoi

Financial Statements for the second quarter ended 30 June 2026

6. Tangible fixed assets		Buildings and structures	Machinery and equipment	Means of transportation	Office equipment	Others	Total
Historical cost							
As at 01/01/2026		41,818,011,539	347,841,511,902	10,768,649,094	2,673,896,713	35,875,000	403,137,944,248
Increase in the year		243,065,300	67,843,452,735	6,420,743,636	-	-	74,507,261,671
- Purchases			67,843,452,735	6,420,743,636			74,264,196,371
-Completed construction investment		243,065,300					243,065,300
Decrease in the year							-
As at 30/06/2026		42,061,076,839	415,684,964,637	17,189,392,730	2,673,896,713	35,875,000	477,645,205,919
Accumulated depreciation							
As at 01/01/2026		(34,003,373,574)	(163,451,663,865)	(5,984,029,263)	(1,449,470,172)	(35,875,000)	(204,924,411,874)
Increase in the year		(584,432,819)	(9,745,819,389)	(452,540,315)	(102,559,254)	-	(10,885,351,777)
- Depreciation		(584,432,819)	(9,745,819,389)	(452,540,315)	(102,559,254)		(10,885,351,777)
Decrease in the year		-	-	-	-	-	-
- Liquidation		-					-
As at 01/01/2026		(34,587,806,393)	(173,197,483,254)	(6,436,569,578)	(1,552,029,426)	(35,875,000)	(215,809,763,651)
Remaining value							
As at 01/01/2026		7,814,637,965	184,389,848,037	4,784,619,831	1,224,426,541	-	198,213,532,374
As at 30/06/2026		7,473,270,446	242,487,481,383	10,752,823,152	1,121,867,287	-	261,835,442,268

Hanoi Milk Joint- Stock Company

Address: Km 9, Bac Thang Long, Noi Bai, Quang Minh Industrial Park, Quang Minh, Hanoi

*Financial Statements for the second quarter ended 30 June 2026***7. Intangible assets**

	Patent	Software	Total
Historical cost			
As at 01/01/2026	33,412,943	2,292,961,909	2,326,374,852
As at 30/06/2026	33,412,943	2,292,961,909	2,326,374,852
Accumulated amortization			
As at 01/01/2026	(33,412,943)	(1,796,892,342)	(1,830,305,285)
Increase in the year	-	(80,831,508)	(80,831,508)
- Depreciation		(80,831,508)	(80,831,508)
As at 30/06/2026	(33,412,943)	(1,877,723,850)	(1,911,136,793)
Remaining value			
As at 01/01/2026	-	496,069,567	496,069,567
As at 30/06/2026	-	415,238,059	415,238,059

8 Construction unfinished

	30/06/2026	01/01/2026
- Purchase filling machines and other fixed assets	997,343,826	67,512,874,735
- Costs of expanding the factory.	77,770,934,574	45,932,369,599
Total	78,768,278,400	113,445,244,334

9 Investing capital in other units

	30/06/2026	01/01/2026
- Naturalmilk Joint Stock Company	27,000,000,000	27,000,000,000
Total	27,000,000,000	27,000,000,000

10 Long-term prepaid expenses

	30/06/2026	01/01/2026
- Costs of office equipment	472,573,244	656,514,353
- Costs of tools and equipment	984,077,000	1,002,194,974
- Costs of refrigerators and cold storage	167,044,512	90,890,882
Total	1,623,694,756	1,749,600,209

11 Taxes and other amounts payable to the state

Hanoi Milk Joint- Stock Company

Address: Km 9, Bac Thang Long, Noi Bai, Quang Minh Industrial Park, Quang Minh, Hanoi

Financial Statements for the second quarter ended 30 June 2026

	30/06/2026	01/01/2026
- Business Income	5,851,969,252	2,920,560,957
- Corporate income tax	979,726,934	745,940,169
- Personal income tax	14,344,899	15,787,059
- Natural resource tax	72,760,922	-
Total	6,918,802,007	3,682,288,185

12 Short-term payable expenses

	30/06/2026	01/01/2026
- Payable to distributors	433,632,935	5,130,634,358
- Audit Fee	162,037,037	280,000,000
- TET bonus	1,546,830,018	-
	2,142,499,990	5,410,634,358

13 Other short-term payables

	30/06/2026	01/01/2026
- Social insurance, Health insurance, Unemployment	4,370,255,798	3,877,613,445
- Others	4,775,350,612	4,423,041,414
	9,145,606,410	8,300,654,859

14 BORROWINGS AND FINANCE LEASE LIABILITIES

	30/06/2026	01/01/2026
- Short-term loans from Vietinbank - Lang Son Branch	120,000,000,000	120,000,000,000
- Personal loan of Ha Quang Tuan	251,500,000	-
	120,251,500,000	120,000,000,000

15 BORROWINGS AND FINANCE LEASE LIABILITIES**Long- term Borrowings**

	30/06/2026	01/01/2026
- Long-term loans from Vietinbank - Lang Son Branch	122,618,086,789	115,168,086,789
	122,618,086,789	115,168,086,789

16 Equity

a- Owner's equity reconciliation table

	Owner's equity	Surplus equity	Investment and Development Fund	Undistributed profit after tax	Total
A	1	2	3	5	6
12-month period ending December 31, 2025					
Opening balance of prior year	444,000,000,000	4,267,500,000	4,977,704,911	22,433,820,685	475,679,025,596
- Capital increase during the year	-	-	-	-	-
- Interest during the period	-	-	-	17,451,165,549	17,451,165,549
- Other decrease	-	-	-	20,986,232,875	20,986,232,875
Closing balance of prior year	444,000,000,000	4,267,500,000	4,977,704,911	18,898,753,359	472,143,958,270
6-month period ending June 30, 2026					
Opening balance	444,000,000,000	4,267,500,000	4,977,704,911	18,898,753,359	472,143,958,270
- Increased capital this year	-	-	-	-	-
- Interest during the period	-	-	-	11,547,374,042	11,547,374,042
- Other decrease	-	-	-	54,275,000	54,275,000
Closing balance	444,000,000,000	4,267,500,000	4,977,704,911	30,391,852,401	483,637,057,312

b- Capital transactions with owners and distribution of dividends and profit sharing

	Closing balance	Opening balance
Opening capital	200,000,000,000	200,000,000,000
Increase in capital during the fiscal year	244,000,000,000	244,000,000,000
Closing capital	444,000,000,000	444,000,000,000

c- Stocks

	Closing balance	Opening balance
Number of shares authorized for issuance	44,400,000	44,400,000
Issued shares	44,400,000	44,400,000
Number of shares issued and contributed capital	44,400,000	44,400,000
Ordinary shares	44,400,000	44,400,000
Number of shares outstanding	44,400,000	44,400,000
Ordinary shares	44,400,000	44,400,000

d- Enterprise funds

	Closing balance	Opening balance
Development Fund	4,977,704,911	4,977,704,911
Total	4,977,704,911	4,977,704,911

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED ON THE INCOME STATEMENT

17. Revenue from sales and service provision

	Accumulated up to June 30, 2026	Accumulated up to June 30, 2025
Total revenue	389,926,164,198	378,069,144,571
- Sales of goods	380,529,559,034	364,538,722,944
- Service revenue	7,722,518,656	13,411,071,440
- Other revenue	1,674,086,508	119,350,187
Deductions	- 4,480,963,905	- 3,494,900,417
- Trade discount	- 4,372,042,084	- 1,168,624,276
- Return Goods	- 108,921,821	- 2,656,780
Sale discounts	-	- 2,323,619,361
Net revenue	385,445,200,293	374,574,244,154

18. Cost of goods sold

	Accumulated up to June 30, 2026	Accumulated up to June 30, 2025
Cost of finished goods sold	299,412,806,271	304,546,003,935
Cost of Service	6,795,816,417	11,814,258,521
Total	306,208,622,688	316,360,262,456

19. Revenue from financial activities

	Accumulated up to June 30, 2026	Accumulated up to June 30, 2025
- Bank deposit interest	3,009,284,918	17,620,666
- Payment discount received	423,547,906	1,563,103,768
- Exchange rate difference	10,344,000	-
Total	3,443,176,824	1,580,724,434

20. Financial costs

	Accumulated up to June 30, 2026	Accumulated up to June 30, 2025
- Finance lease interest	9,562,534,703	4,960,549,299
- Payment discount	151,628,859	308,578,972
	166,921,826	116,048,203
- Provision for loss of financial investments	360,000	270,000
	<u>9,881,445,388</u>	<u>5,385,446,474</u>

21. Other income

	Accumulated up to June 30, 2026	Accumulated up to June 30, 2025
- Commission	-	2,555,107,392
- Commissions are earned	4,032,000,000	-
- Others	1,421,057	1,644,605,636
	<u>4,033,421,057</u>	<u>4,199,713,028</u>

22. Other expenses

	Accumulated up to June 30, 2026	Accumulated up to June 30, 2025
- Others	330,370,502	5,796,307
	<u>330,370,502</u>	<u>5,796,307</u>

23. Current corporate income tax

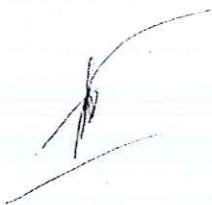
	Accumulated up to June 30, 2026	Accumulated up to June 30, 2025
- Corporate income tax from production and business	2,969,436,136	3,269,226,841
	<u>2,969,436,136</u>	<u>3,269,226,841</u>

Approve, July 10th, 2026

Prepared by

Chief Accountant

Chairman of the Board of Directors





PHAM THI HOA

PHAM TUNG LAM

HA QUANG TUAN