

**QUANG NGAI AGRICULTURAL PRODUCTS AND
FOODSTUFF JOINT STOCK COMPANY**

48 Pham Xuan Hoa Street, Cam Thanh Ward, Quang Ngai Province



FINANCIAL STATEMENTS

Quarter 2/2026

Quang Ngai, July 2026

BALANCE SHEET

As at 30 June 2026

ASSETS	Code	Note	30/06/2026 VND	01/01/2026 VND
A. CURRENT ASSETS	100		1.205.540.168.482	1.605.282.379.143
I. Cash and cash equivalents	110		49.292.874.861	79.593.620.378
1. Cash	111	5a	49.292.874.861	79.593.620.378
2. Cash equivalents	112			
II. Short-term financial investments	120		56.116.909.822	58.762.739.726
1. Held to maturity investments	123	5b	56.116.909.822	58.762.739.726
III. Short-term receivables	130		635.407.446.257	862.831.125.650
1. Short-term trade receivables	131	6	374.131.327.648	560.358.545.911
2. Short-term repayments to suppliers	132	7	179.004.337.089	220.402.418.548
4. Other short-term receivables	135	8	111.947.094.148	111.745.473.819
5. Provision for doubtful (short-term) debts	136	9	(29.675.312.628)	(29.675.312.628)
6. Shortage of assets awaiting resolution	137			
IV. Inventories	140		334.759.315.307	472.591.612.074
1. Inventories	141	10	334.759.315.307	472.591.612.074
2. Provision for decline in value of inventories	142			
V. Other current assets	160		129.963.622.235	131.503.281.315
1. Short-term deferred expenses	161	11	15.137.693.396	12.360.470.158
2. Deductible VAT	162		114.825.928.839	118.662.841.893
3. Taxes and amounts recoverable from the State	163		-	479.969.264
B. LONG-TERM ASSETS	200		992.290.638.337	1.010.855.273.622
I. Long-term receivables	210		2.443.252.903	2.443.252.903
1. Other long-term receivables	215	12	2.443.252.903	2.443.252.903
II. Fixed assets	220		507.382.060.914	535.930.208.232
1. Tangible fixed assets	221	13	493.618.164.421	521.692.997.530
- Historical costs	222		1.814.379.839.692	1.794.087.089.292
- Accumulated depreciation	223		(1.320.761.675.271)	(1.272.394.091.762)
2. Finance lease fixed assets	224			
- Historical costs	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227	14	13.763.896.493	14.237.210.702
- Historical costs	228		21.953.130.562	21.953.130.562
- Accumulated depreciation	229		(8.189.234.069)	(7.715.919.860)
III. Investment properties	230			
IV. Long-term assets in progress	250		29.416.511.222	20.376.585.353
1. Long-term work in progress	251			
2. Construction in progress	252	15	29.416.511.222	20.376.585.353
V. Long-term investments	260	16	443.401.186.527	443.401.186.527
1. Investments in subsidiaries	261		430.894.596.527	430.894.596.527
2. Investments in joint ventures and associates	262		12.000.000.000	12.000.000.000
3. Investments in equity of other entities	263		506.590.000	506.590.000
4. Provision for long-term investments	264			
VI. Other long-term assets	270		9.647.626.771	8.704.040.607
1. Long-term deferred expenses	271	17	9.647.626.771	8.704.040.607
2. Deferred tax assets	272			
TOTAL ASSETS	280		2.197.830.806.819	2.616.137.652.765

RESOURCES	Code	Note	30/06/2026 VND	01/01/2026 VND
A. LIABILITIES	300		1.161.306.077.446	1.569.639.426.585
I. Current liabilities	310		1.103.833.077.446	1.509.116.426.585
1. Short-term trade payables	311	18	153.701.544.468	211.160.361.267
2. Short-term prepayments from customers	312	19	20.518.099.507	30.343.331.221
3. Dividends and profits must be paid	313		88.843.808	13.271.783
3. Taxes and amounts payable to the State	314	20	12.513.998.776	20.276.282.184
4. Payables to employees	315		18.496.847.515	27.631.060.830
5. Short-term accrued expenses	316	21	15.316.340.972	10.804.934.727
6. Short-term deferred revenues	319			
7. Other short-term payments	320	22	1.778.939.801	1.770.818.986
8. Short-term borrowings & finance lease liabilities	321	23a	875.043.102.083	1.203.939.379.761
9. Reward and welfare fund	323		6.375.360.516	3.176.985.826
II. Long-term liabilities	330		57.473.000.000	60.523.000.000
1. Other long-term payables	338		270.000.000	270.000.000
2. Long-term borrowings & finance lease liabilities	339	23b	57.203.000.000	60.253.000.000
B. EQUITY	400		1.036.524.729.373	1.046.498.226.180
1. Share capital	411		360.217.560.000	327.473.390.000
- Common shares with voting rights	411a		360.217.560.000	327.473.390.000
- Preferred shares	411b			
2. Share premium	412		137.974.546.380	137.974.546.380
3. Foreign exchange differences	417			
4. Development and investment funds	418		298.047.054.648	287.322.005.268
5. Undistributed profit after tax	420		240.285.568.345	293.728.284.532
- Undistributed profit up to prior year-end	420a		163.028.192.962	186.477.790.731
- Undistributed profit for the current year	420b		77.257.375.383	107.250.493.801
TOTAL RESOURCES	440		2.197.830.806.819	2.616.137.652.765

Prepared by



Le Van Thanh

Chief Accountant



Pham Quoc Tau



Quang Ngãi, July 24, 2026

General Director

Tran Ngoc Hai

INCOME STATEMENT
For the three-month period ended 30 Jun 2026

Currency: VND

ITEMS	Code	Note	Three-month period ended 30 Jun 2026	Three-month period ended 30 Jun 2025	Six-month period ended 30 Jun 2026	Six-month period ended 30 Jun 2025
1. Revenue from sales and service provision	01	25	1.462.924.394.272	1.396.605.022.788	3.625.059.488.538	2.897.210.971.192
2. Revenue deductions	02		-	-	-	1.158.300.000
3. Net revenue from sales and service provision	10		1.462.924.394.272	1.396.605.022.788	3.625.059.488.538	2.896.052.671.192
4. Cost of goods sold	11	26	1.331.982.043.729	1.307.844.998.957	3.343.089.626.769	2.706.030.142.849
5. Gross profit from sales and service provision	20		130.942.350.543	88.760.023.831	281.969.861.769	190.022.528.343
6. Financial income	22	27	16.686.557.030	16.051.656.615	33.059.044.987	30.445.606.244
7. Financial expenses	23	28	26.783.937.503	29.751.747.778	53.971.956.197	58.615.008.440
<i>Including: Borrowing costs</i>	24		24.127.068.633	29.280.496.431	46.827.158.246	56.888.719.893
8. Selling expenses	25		69.994.720.135	66.117.873.856	167.512.241.063	141.286.095.943
9. Administrative expenses	26		10.098.822.073	6.568.813.463	14.882.306.719	10.084.067.724
10 Operating profit	30		40.751.427.862	2.373.245.349	78.662.402.777	10.482.962.480
11 Other income	31	29	55.444.019	99.771.355	110.025.475	99.771.868
12. Other expenses	32	30	347.722.446	37.142.829	928.535.818	132.453.336
13 Other profit	40		(292.278.427)	62.628.526	(818.510.343)	(32.681.468)
14 Accounting profit before tax	50		40.459.149.435	2.435.873.875	77.843.892.434	10.450.281.012
15 Current corporate income tax expense	51		-	-	586.517.051	-
16 Deferred corporate income tax expense	52					
17 Profit after tax	60		40.459.149.435	2.435.873.875	77.257.375.383	10.450.281.012

Prepared by



Le Van Thanh

Chief Accountant



Pham Quoc Tau

Quang Ngai, July 24, 2026

General Director



Tran Ngoc Hai

STATEMENT OF CASH FLOWS

(Indirect method)

For the six-month period ended 30 Jun 2026

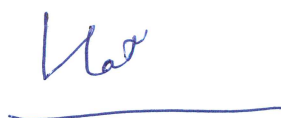
ITEMS	Code	Six-month period ended 30 Jun 2026 (VND)	Six-month period ended 30 Jun 2025 (VND)
I. Cash flows from operating activities			
1. Profit before tax	01	77.843.892.434	10.450.281.012
2. Adjustments for			
- Depreciation of fixed assets and investment properties	02	49.674.235.797	43.438.479.216
- Provisions	03	-	(500.000.000)
- Gains (losses) on exchange rate differences from revaluation of accounts derived from foreign currencies	04	(1.682.522.991)	(537.404.609)
- Gains (losses) on investing activities	05	(5.732.758.629)	(9.892.632.783)
- Interest expenses	06	46.827.158.246	56.888.719.893
3. Operating profit before changes in working capital	08	166.930.004.857	99.847.442.729
- Increase (decrease) in receivables	09	231.564.730.195	55.725.226.917
- Increase (decrease) in inventories	10	137.832.296.767	(48.944.992.503)
- Increase (decrease) in payables (exclusive of interest payables, enterprise income tax payables)	11	(68.301.302.067)	(21.989.637.677)
- Increase (decrease) in deferred expenses	12	(3.720.809.402)	7.636.825.789
- Borrowing costs paid	14	(47.272.582.645)	(57.091.053.007)
- Enterprise income tax paid	15	(3.938.431.069)	(3.464.492.931)
- Other receipts from operating activities	16	528.450.000	231.709.000
- Other payments on operating activities	17	(2.692.600.000)	(12.591.290.000)
Net cash flows from operating activities	20	410.929.756.636	19.359.738.317
II. Cash flows from investing activities			
1. Purchase or construction of fixed assets and other long-term assets	21	(33.386.929.163)	(8.401.439.923)
2. Proceeds from disposals of fixed assets and other long-term assets	22	118.181.818	805.045.455
3. Loans and purchase of debt instruments from other entities	23	(872.569.863)	(30.000.000.000)
4. Collection of loans and repurchase of debt instruments of others	24	3.140.000.000	5.500.000.000
5. Interest and dividend received	27	3.476.690.863	3.834.251.898
Net cash flows from investing activities	30	(27.524.626.345)	(28.262.142.570)
III. Cash flows from financial activities			
1. Proceeds from issuance of shares & receipt of contributed capital	31		
2. Proceeds from borrowings	33	1.781.066.246.416	2.081.292.327.339
3. Repayment of principal	34	(2.113.012.524.094)	(2.060.822.989.229)
4. Dividends or profits paid to owners	36	(81.792.775.475)	(29.748.251.100)
Net cash flows from financial activities	40	(413.739.053.153)	(9.278.912.990)
Net cash flows for the period	50	(30.333.922.862)	(18.181.317.243)
Cash and cash equivalents at the beginning of the period	60	79.593.620.378	54.399.156.451
Impacts of exchange rate fluctuations	61	33.177.345	4.929.562
Cash and cash equivalents at the end of the period	70	49.292.874.861	36.222.768.770

Quang Ngai, July 24, 2026

Prepared by

Chief Accountant

General Director



Le Van Thanh



Pham Quoc Tau




Phan Ngoc Hai

NOTES TO THE FINANCIAL STATEMENTS

(These notes form part of and should be read in conjunction with the accompanying financial statements)

Form B 09 - DN

Issued under Circular No. 99/2025/TT-BTC dated 27/10/2025 by the Ministry of Finance

1. Nature of operations**1.1. Overview**

Quang Ngai Agricultural Products and Foodstuff Joint Stock Company (abbr. name APFCO, hereinafter referred to as "Company") was established on the basis of equitization of a state-owned enterprise (Quang Ngai Agricultural Products and Foodstuff Company under the People's Committee of Quang Ngai province) according to Decision No. 252/QD-UB dated December 25, 2003 of the People's Committee of Quang Ngai province. The company is an independent accounting unit, operating production and business activities according to the Business Registration Certificate No. 4300321643, issued for the first time by the Department of Planning and Investment of Quang Ngai Province. dated December 26, 2003, Enterprise Law, Company Charter and relevant current legal regulations. Since its establishment to now, the Company has adjusted its Business Registration Certificate 32 times and the most recent adjustment was on June 16, 2026.

The Company's common shares were listed on Upcom at Hanoi Stock Exchange on under the code APF since June 8, 2017.

1.2. Principal scope of business: Manufacturing and trading tapioca starch and post-starch products**1.3. Operating activities**

- Manufacturing in starch and products from starch;
- Electricity production; - details: Solar power production;
- Mechanical processing, metal treatment and coating;
- Manufacture of other uncategorized metal products;
- Installation of industrial machinery and equipment;
- Sewing costumes (except costumes made from fur);
- Food wholesale; details: Trading in post-starch products
 - Trading in food alcohol.
- Wholesale of beverages;
- Wholesale of agricultural machinery, equipment and spare parts;
- Wholesale of other machinery, equipment and spare parts;
- Wholesale of materials and other installation equipment in construction;
- Transporting goods by road;
- Warehousing and storage of goods; details: warehouse for rent;
- Drainage and wastewater treatment;
- Wholesale of agricultural and forestry raw materials (except wood, bamboo) and live animals;
 - Details: Wholesale of agricultural and forestry raw materials
- Production of metal structures;
- Growing starchy root crops;
- Construction of houses for living;

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

- Construction of houses not for residential purposes;
- Construction of other civil engineering works;
- Other food production not classified elsewhere;
Details: Ethanol production
- Production of food alcohol
- Real estate business, land use rights belonging to the owner, user, or tenant;
Details: Investment, business, exploitation and management of markets, supermarkets, and commercial centers
- Office for rent
- Other professional, scientific and technological activities not elsewhere classified;
Details: Technology consulting, investment in construction and transfer of wastewater treatment systems, biogas recovery
- Other remaining unclassified business support service activities;
Details: Export emission reduction certification
- Manufacturing agricultural and forestry machines;
- Wholesale trade (including temporary import for re-export and cross-border trading activities in accordance with the provisions of law).
- Manufacture of other specialized machines.

1.4. Company structure

As at 30 June 2026, the Company had 9 dependent accounting entities which have their own accounting books, 8 subsidiaries and 1 associate as listed below:

List of dependent accounting entities:

- Tan Chau Tapioca Starch Factory;
- Dak To Alcohol and Tapioca Starch Factory;
- Gia Lai Tapioca Starch Factory;
- Quang Ngai Tapioca Starch Factory;
- Quang Ngai Market Trade Center;
- Dong Xuan Tapioca Starch Factory;
- Mechanical Factory;
- Dong Phu Tapioca Starch Factory;
- Dak Song Tapioca Starch Factory.

NOTES TO THE FINANCIAL STATEMENTS (cont'd)*(These notes form part of and should be read in conjunction with the accompanying financial statements)***Subsidiaries:**

Company Name	Address	Principal activities	Ratio of interests & voting rights
Sepone Tapioca Starch Processing Sole Co., Ltd	Oa-Lay Village, Sepone District, Savannakhets Province, Lao PDR	Manufacture	100%
Kon Tum Tapioca Starch Co., Ltd	Binh Dong Village, Sa Binh Commune, Quang Ngai Province	Manufacture	51%
Dak Nong Tapioca Starch Co., Ltd	Village 12, Nhan Co Commune, Lam Dong Province	Manufacture	100%
Khanh Duong Dak Lak Tapioca Starch Co., Ltd	Village 3, M'Drak Commune, Dak Lak Province	Manufacture	70%
Attapeu Tapioca Starch Processing Sole Co., Ltd	Yaimounhuamuong Village, Samakkhixay District, Attapeu Province, Lao PDR	Manufacture	100%
Eakar Tapioca Starch Joint Stock Company	Village 9, Ea Knop Commune, Dak Lak Province	Manufacture	51%
Taoy Tapioca Starch Processing Sole Co., Ltd	Pangandao Village, Taoy District, Salavan Province, Lao PDR	Manufacture	100%
Pathoumphone Tapioca Starch Processing Sole Co., Ltd	Paktuay village, Pathoumphone district, Champasack province, Lao PDR	Manufacture	100%
Bachiang Tapioca Starch Processing Co., Ltd	Nongbokyai village, Bachiang district, Champasack province, Lao PDR	Manufacture	80%

Associate:

Company Name	Address	Principal activities	Ratio of interests & voting rights
Tay Nguyen Agricultural Products Co., Ltd	Village 2, Ea Kiet Commune, Dak Lak Prov.	Manufacture	20%

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

2. Accounting period, currency used in accounting

The Company's annual accounting period starts on 1 January and ends on 31 December.

Financial statements and accounting transactions are expressed in Vietnamese Dong (VND).

3. Applied accounting standards and system

The Company adopts Vietnamese Accounting Standards, Vietnamese Corporate Accounting System as guided in Circular No. 99/2025/TT-BTC dated 27/10/2025 by the Ministry of Finance.

4. Summary of significant accounting policies**4.1 Exchange rate difference applied in accounting**

Transactions denominated in foreign currency are translated into VND using the actual exchange rate announced by the commercial bank where the Company conducts transactions on the date of the transactions.

At the balance sheet date, monetary items denominated in foreign currency which are classified as assets are revaluated using the buying exchange rate and monetary items denominated in foreign currency which are classified as liabilities are revaluated using the selling exchange rate of the commercial bank where the Company regularly conducts transactions. The amounts of foreign currency deposited in bank are revaluated using the buying exchange rate and foreign currency borrowings are revaluated using the selling exchange rate of the bank where the Company opens foreign currency accounts and incurs the borrowings.

Exchange rate differences are realized in accordance with the provisions of Vietnamese Accounting Standards No. 10 "Impacts of exchange rate fluctuations". Accordingly, foreign exchange differences arising during the period and those resulting from revaluating the closing balances of monetary items denominated in foreign currencies are recorded as financial income or financial expenses in the period.

4.2 Cash and cash equivalents

Cash includes: cash on hand, cash in bank and cash in transit.

All short-term investments which are collectible or mature of 3 months or less as from purchasing date, that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value at reporting date shall be recognized as cash equivalents.

4.3 Financial investments***Loans***

Loan receivables are presented in the financial statements at cost less provisions for doubtful debts.

Provision for bad debts represents the expected value of loss at the end of the accounting period for loans that are overdue for collection, the Company has claimed many times but has not yet collected or not yet collected. By the time of recovery, the debtor has fallen into bankruptcy or is undergoing dissolution procedures, is missing or absconded.

Investment in subsidiaries, associates and long-term capital investments in other companies

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

A subsidiary is an entity controlled by the Company. An entity is considered as a subsidiary if the Company holds (directly or indirectly) more than 50% of the voting shares and has the power to govern the financial and operating policies of the subsidiary.

An associate is an entity over which the Company has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the associate but not control or joint control over those policies. An entity is considered as an associate if the Company holds (directly or indirectly) from 20% to less than 50% of the voting shares of the entity.

Long-term equity investments in other companies are investments which the Group has no power to control or joint control, no significant influence over the investees.

Investments in subsidiaries and associates, and long-term equity investments in other companies are recorded at cost less provision. Dividends and profits received in money or non-monetary asset for the period before the investment date shall be recorded as a decrease in value of investments

Provision

Provision for investments in subsidiaries and associates is made if these investments are impaired or the investees suffer losses leading to the irrecoverability of the Company's investments. Provision for long-term equity investments in other companies is made as follows:

- If an investment in listed shares or the fair value of the investment is determined reliably, the provision shall be made based on the market value of the shares;
- If the market value of the shares is not identifiable, the provision shall be made based on the loss reported in the financial statements of the investee.

With regards to the investees who are required to prepare the consolidated financial statements, the provision is made based on the consolidated financial statements. For other cases, the provision is made based on the financial statements of the investees.

4.4 Receivables

Receivables include: trade receivables and other receivables.

- Trade receivables include commercial receivables generating from purchase-sale related transactions between the Company and buyers;
- Other receivables include non-commercial receivables, receivables not related to purchase-sale and intra-company transactions.

Receivables are recorded at cost less provision for doubtful debts. Provision for doubtful debts represents the estimated loss amounts at the balance sheet date for overdue receivables which the Company has claimed many times but still has not collected yet or which have not been overdue but the debtor is in the state of insolvency, doing dissolution procedures, missing or running away.

4.5 Inventories

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

Value of inventories is calculated using the regular declaration method and inventory value is calculated using the weighted average method with cost determined as follows:

- Materials, goods: Cost comprises costs of purchase, costs of conversion and any directly attributable costs of bringing the inventories to their present location and condition;
- Finished products: Cost comprises cost of direct materials and labour plus attributable overhead based on the normal level of activities.

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

Net realizable value is the estimated selling price less the estimated costs of completing the products and the estimated costs needed for their consumption.

Provision for decline in value of inventories is made for each kind of inventories when the net realizable value of that kind of inventories is less than cost.

4.6 Tangible fixed assets***Cost***

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of tangible assets comprises their purchase price and all the costs incurred by the Company to acquire those assets as of the time of putting such assets into the ready-for-use state. The costs incurred after the initial recognition of tangible fixed asset shall be recorded as increase in their historical cost if these costs are certain to augment future economic benefits obtained from the use of those assets. Those incurred costs which fail to meet this requirement must be recognized as production and business expenses in the period.

Depreciation

Depreciation of fixed assets is calculated in accordance with the straight-line method over their estimated useful lives. Depreciation period is in conformity with Circular No. 45/2013/TT-BTC dated 25/4/2013 by the Ministry of Finance. Details are as follows:

<u>Kinds of assets</u>	<u>Depreciation period (years)</u>
Buildings, architectures	5 – 50
Machinery, equipment	3 – 15
Motor vehicles	6 – 10
Office equipment	3 – 10

4.7 Finance lease fixed assets***Cost***

Finance lease assets are stated at cost less accumulated depreciation.

An asset leasing contract is classified as finance lease if under the terms of this contract, most of the risks and rewards incidental to ownership of such asset are transferred to the Company. Cost of finance lease assets is recognized at the value of leased assets by the time starting the lease of assets plus initial direct costs related to finance lease activities. The value of leased assets by the time starting the lease of assets is the fair value of leased assets. In case where the fair value is higher than the present value of the minimum lease payments, the value of leased assets is the present value of the minimum lease payments.

Depreciation

The depreciation policy of finance lease assets is consistent with the depreciation policy of fixed assets of the same kind of the Company. Accordingly, finance lease assets are depreciated in accordance with the straight-line method over their estimated useful lives. Depreciation period is in conformity with Circular No. 45/2013/TT-BTC dated 25/4/2013 by the Ministry of Finance. In case it is not sure that the Company will have the ownership over the assets upon the expiry date of the finance lease contract and the lease period is shorter than the estimated useful life of leased assets, the assets are depreciated over the lease period.

NOTES TO THE FINANCIAL STATEMENTS (cont'd)*(These notes form part of and should be read in conjunction with the accompanying financial statements)*

Depreciation period of finance lease assets of the Company is as follows:

<u>Kind of assets</u>	<u>Depreciation period (years)</u>
Buildings, architectures	7 - 15

4.8 Intangible fixed assets***Cost***

Intangible fixed assets are stated at cost less accumulated amortization.

The cost of intangible assets comprises all the costs incurred by the Company to acquire those assets as of the time of putting such assets into the ready-for-use state.

Land use rights

Intangible fixed assets being land use rights include:

- The land use right allocated by the State with land use fee or receiving the transfer of legal land use right (including term and non-term land use right);
- The prepaid land rent (has been paid for the leasing time or paid in advance for many years but the remaining land lease term paid is at least five years) for the land rent contract before the effective date of the Land Act 2003 and being granted with certificate of land use right by the competent authority.

The cost of land use right includes all the costs directly attributable to the putting of land into the ready-for-use state.

Amortization

Intangible fixed assets being land use rights with indefinite term are not amortized. For land use rights with definite term, the amortization period is the period in which the Company is allowed to use the land.

Other intangible fixed assets are amortized in accordance with the straight-line method over their estimated useful lives. Amortization period is in conformity with Circular No. 45/2013/TT-BTC dated 25/4/2013 by the Ministry of Finance.

Amortization period of intangible fixed assets of the Company is as follows:

<u>Kind of assets</u>	<u>Amortization period (years)</u>
Computer software	4

4.9 Deferred expenses

Deferred expenses are reported as short-term or long-term deferred expenses. These are expenditures that have been incurred but related to the operations of many accounting periods. The Company selects appropriate method and criteria of allocation over the period in which economic benefits are expected to be received based on the nature and extent of the prepaid expenses.

4.10 Payables

Payables include: trade payables and other payables.

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

- Trade payables are trade-related amounts, arising from trading activities between the Company and its suppliers;
- Other payables are non-trade amounts, which are not related to trading activities, intra-company transactions.

Payables are recognized at cost and reported as short-term and long-term payables based on their remaining terms at the balance sheet date.

Payables are monitored according to their creditors, principal terms, remaining terms and original currencies.

4.11 Accrued expenses

Accruals are recognized for amount to be paid in the future for goods and services received, whether or not billed to the Company.

4.12 Deferred revenue

Unearned revenue at the Company is money received in advance for one or more accounting periods for services provided to customers distributed according to the number of periods in which the Company received money in advance.

4.13 Loans and finance lease liabilities

Loans and finance lease liabilities are recorded at cost and classified into current and non-current liabilities based on the remaining terms at the balance sheet date.

The Company monitors loans and finance lease liabilities according to their creditors, loan agreements, principal terms, remaining terms and original currencies.

Borrowing costs

Borrowing costs comprise interest and other costs that the Company incurs in connection with the borrowing of funds. Borrowing costs are recognized as an expense in the period in which they are incurred, except to the extent that they qualify the conditions to be capitalized in accordance with Accounting Standard "Borrowing costs".

Borrowing costs associated with a particular borrowing for the purpose of obtaining a qualifying asset shall be capitalized as part of the cost of that asset. For general borrowing funds, the borrowing costs eligible for capitalization in the period shall be determined according to the capitalization rate, which is the weighted average of the borrowing costs applicable to the borrowings of the Company that are outstanding during the period.

Capitalization of borrowing costs shall be suspended during extended periods in which it suspends active development of a qualifying asset, except to the extent that the suspension is necessary. Capitalization shall be ceased when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are completed.

4.14 Owners' equity

Share capital represents the amount of capital actually contributed by shareholders.

Share premium

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

Share premium reflects the difference between the issue price and par value of the shares issued, costs directly related to the issuance of shares; difference between the re-issue price and book value, costs directly related to the re-issuance of shares; the capital component of convertible bonds as they fall due.

Distribution of profit

Profit after corporate income tax is appropriated to funds and to shareholders as provided for in the Company's Charter or the Decision of General Meeting of Shareholders.

The dividend to be paid to the shareholders shall not exceed the undistributed profit after tax and with consideration of non-monetary items in undistributed post-tax profits that may affect cash flow and ability to pay dividends.

4.15 Recognition of revenue and other income

- Revenue from sales and service provision is recognized to the extent that it is probable to obtain economic benefits, it can be reliably measured and the following conditions are also met:
 - ✓ Revenue from the sale of goods is recognized in the income statement when the significant risks and rewards of ownership have been transferred to the buyer and there are no significant uncertainties regarding recovery of the consideration due or the likely return of goods;
 - ✓ Revenue from service provision is recognized when the services have been rendered. In case that the services are to be provided in many accounting periods, the determination of revenue in each period is done on the basis of the service completion rate as of the balance sheet date.
- Revenue from financing activities is recognized when revenue is determined with relative certainty and it is possible to obtain economic benefits from the transactions.
 - ✓ Interests are recognized on the basis of the actual term and interest rates;
 - ✓ Dividends and profits shared are recognized when the Company has the rights to receive dividends or profit from the capital contribution. Stock dividends are not recognized as financial revenue. Dividends received in the period before investment date shall be recorded as a decrease in value of investment.
- Other income is the income derived out of Company's scope of business and recognized when it can be measured reliably and it is probable that the economic benefits associated with the transaction will flow to the Company.

4.16 Revenue deductions

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

In case where revenue is recognized in during the year but the corresponding revenue deductions arise after the balance sheet date, revenue shall be decreased in accordance with the following principles:

- If the corresponding deductions arise before the date of releasing the financial statements, they shall be charged against revenue of the reporting year.
- If the corresponding revenue deductions arise after the date of releasing the financial statements, they shall be charged against revenue of the next reporting year.

4.17 Cost of goods sold

Cost of products, goods sold and services rendered shall be recognized in the correct accounting period in accordance with the income matching principle and conservatism principle.

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

Costs of inventories and services rendered which are incurred in excess of the ordinary level shall be charged out to cost of goods sold in the period, not to the production cost of goods and services.

4.18 Financial expenses

Financial expenses reflect expenses or losses related to financial investment activities: interest expense, provision for loss from investment in other entities, loss from sale of foreign currency and foreign exchange loss.

4.19 Selling expenses, administrative expenses

Selling expenses reflect expenses actually incurred in process of selling products, goods and rendering services.

Administrative expenses reflect expenses actually incurred related to the overall administration of enterprises.

4.20 Current corporate income tax expense, deferred corporate income tax expense

Corporate income tax expenses in the period include current income tax and deferred income tax.

Current income tax is the tax amount computed based on the taxable income in the period at the tax rates ruling at the balance sheet date. The difference between taxable income and accounting profit is due to the adjustments of temporary differences between tax and accounting figures as well as those of non-taxable or non-deductible income and expenses.

Deferred income tax is determined for temporary differences at the balance sheet date between the tax base of assets and liability and their carrying amount for financial reporting purpose.

4.21 Financial instruments**Initial recognition***Financial assets*

A financial asset is recognized initially at cost plus transaction costs directly attributable to the acquisition of the asset. The Company's financial assets comprise cash on hand, deposits, trade receivables, other receivables and financial investments.

Financial liabilities

A financial liability is recognized initially at cost plus transaction costs directly attributable to the issuance of such liability. The Company's financial liabilities comprise loans, trade payables, accrued expenses and other payables.

Subsequent measurement

Currently, there has been no requirement for subsequent measurement of financial instruments.

4.22 Tax rates and charges payable to the State Budget which the Company applies

- Value Added Tax (VAT): 0% VAT rate applicable to export activities; Goods sold domestically are subject to tax rates according to current regulations.
- Corporate Income Tax (CIT): Apply a tax rate of 20% to the income of the Head Office, Mechanical Factory, and Quang Ngai Market Trade Center; Apply a tax rate of 10% to the income of Dong Phu Tapioca Starch Factory; The remaining factories apply corporate income tax

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

exemption incentives because they have income from agricultural product processing activities in areas with particularly difficult socio-economic conditions.

- Other taxes, fees and charges are paid in accordance with relevant regulations.

4.23 Related parties

Parties are considered to be related if one party has the ability to (directly or indirectly) control the other party or exercise significant influence over the other party in making financial or operational decisions.

5a. Cash

	As at 30/06/2026	As at 01/01/2026
Cash on hand	1.209.345.000	3.834.455.000
Cash in bank	48.083.529.861	75.759.165.378
Total	49.292.874.861	79.593.620.378

5b. Held to maturity investments

	As at 30/06/2026	As at 01/01/2026
Term deposit 1 year at MB Bank - Quang Ngai Branch	40.000.000.000	40.000.000.000
Term deposit 6-month at BIDV - Quang Ngai Branch	12.172.569.863	12.000.000.000
Other lend	2.770.000.000	5.210.000.000
Accrued interest on deposits MB	1.038.273.973	1.438.328.767
Accrued interest on deposits BIDV	136.065.986	114.410.959
Total	56.116.909.822	58.762.739.726

6. Trade receivables

	As at 30/06/2026	As at 01/01/2026
Toyota Tsusho Corporation	7.123.637.430	16.573.359.130
Guangxi State Farms Mingyang Starch Development Co.,Ltd	-	41.042.633.327
China Ctexic Corporation	19.901.561.806	25.631.626.273
Xiamen Haixia Investment Co., Ltd	-	5.083.450.380
Jiangsu Guotai H And B Co., Ltd	11.591.994.570	14.085.361.165
Chungman Trading Co., Ltd	45.678.300.406	30.475.522.329
Foshan Guangji Trading Co., Ltd	25.208.824.103	28.506.030.623
Dongxing Rongda International Trade Import & Export Co., Ltd	-	3.946.232.410
Chunghom Trading Co., Ltd	3.250.999.908	4.392.906.647
Qinhuangdao Lvjin International Trade Co., Ltd	9.847.668.753	35.305.860.220
Wellstar International Enterprise Ltd	59.157.825.870	28.925.912.250
Fangchenggang Zhuo Ning Trading Co., Ltd.	-	27.231.689.560
Xiamen Port Trading Co., Ltd.	-	19.819.302.310
Jiaxing Taixin Trade Co., Ltd	1.614.045.830	16.848.088.930
China Chengtong International Co., Ltd	-	16.013.364.160
Xiamen ITG Paper Corp., Ltd	-	6.712.219.800
Wuhan Guishang Gaoyuan Starch Producing Co., Ltd.	11.981.460.038	-
Fangchenggang City Best Way Trading Co., Ltd	14.483.980.290	37.841.000.967
Xiamen Itg Agriculture And Forestry Co., Ltd.	21.257.813.621	-
Antik Sempurna Sdn Bhd	14.150.980.042	-
Gold East Trading (Hong Kong) Co., Ltd	13.450.546.200	-
People's Committee of Quang Ngai City	27.529.829.000	27.529.829.000
Attapeu Tapioca Starch Processing Sole Co., Ltd	39.429.000	551.528.550
Other customers	87.862.430.781	173.842.627.880
Total	374.131.327.648	560.358.545.911

In which: Trade receivables from related party

	As at 30/06/2026	As at 01/01/2026
Dak Nong Tapioca Starch Co., Ltd	2.779.920	-
Eakar Tapioca Starch Joint Stock Company	-	558.080.848
Kon Tum Tapioca Starch Co., Ltd	-	98.424.720
Attapeu Tapioca Starch Processing Sole Co., Ltd	39.429.000	551.528.550
Taoy Tapioca Starch Processing Sole Co., Ltd	454.717.045	-
Total	496.925.965	1.208.034.118

7. Short-term repayments to suppliers

	As at 30/06/2026	As at 01/01/2026
Sepone Tapioca Starch Processing Sole Co., Ltd	27.786.424.133	64.105.499.406
Attapeu Tapioca Starch Processing Sole Co., Ltd	84.875.362.890	143.136.247.715
Taoy Tapioca Starch Processing Sole Co., Ltd	37.747.745.285	-
Khanh Duong Dak Lak Tapioca Starch Co., Ltd	14.204.354.418	-
Stamex International Ltd	7.660.100.580	-
Green Power International Pvt. Ltd.	-	4.831.146.450
Other suppliers	6.730.349.783	8.329.524.977
Total	179.004.337.089	220.402.418.548

In which: Short-term repayments to suppliers from related party

	As at 30/06/2026	As at 01/01/2026
Sepone Tapioca Starch Processing Sole Co., Ltd	27.786.424.133	64.105.499.406
Attapeu Tapioca Starch Processing Sole Co., Ltd	84.875.362.890	143.136.247.715
Taoy Tapioca Starch Processing Sole Co., Ltd	37.747.745.285	-
Khanh Duong Dak Lak Tapioca Starch Co., Ltd	14.204.354.418	-
Total	164.613.886.726	207.241.747.121

8. Other short-term receivables

	As at 30/06/2026	As at 01/01/2026
Receivables from employees	1.577.672.408	330.895.064
Deposits	150.000.000	150.000.000
Social insurance	-	3.667.700
Eakar Tapioca Starch Joint Stock Company (Dividends are distribu	2.524.500.000	-
Sepone Tapioca Starch Processing Sole Co., Ltd (Dividends are di	55.544.620.035	55.249.321.102
Attapeu Tapioca Starch Processing Sole Co., Ltd (Dividends are di	18.248.385.371	18.205.106.124
Taoy Tapioca Starch Processing Sole Co., Ltd (Dividends are distr	1.836.358.495	1.789.060.245
Pathoumphone Tapioca Starch Processing Sole Co., Ltd	499.675.000	499.675.000
Tong Thi Ngoc Ha	18.723.943.577	18.723.943.577
Trusted sales proceeds	9.282.656.278	9.282.656.278
PIT must be collected from employees	32.527.760	259.739.119
Other receivables	3.526.755.224	7.251.409.610
Total	111.947.094.148	111.745.473.819

In which: Other short-term receivables from related party

	As at 30/06/2026	As at 01/01/2026
Eakar Tapioca Starch Joint Stock Company (Dividends are distributed)	2.524.500.000	-
Sepone Tapioca Starch Processing Sole Co., Ltd (Dividends are distributed)	55.544.620.035	55.249.321.102
Attapeu Tapioca Starch Processing Sole Co., Ltd (Dividends are distributed)	18.248.385.371	18.205.106.124
Taoy Tapioca Starch Processing Sole Co., Ltd (Dividends are distributed)	1.836.358.495	1.789.060.245
Pathoumphone Tapioca Starch Processing Sole Co., Ltd	499.675.000	499.675.000
Total	78.653.538.901	75.743.162.471

9. Provision for overdue receivables

	As at 30/06/2026	As at 01/01/2026
Provision for overdue receivables:		
- From 3 years and over	29.675.312.628	29.675.312.628
Total	29.675.312.628	29.675.312.628

10. Inventories

	As at 30/06/2026	As at 01/01/2026
Materials, raw materials	154.382.366.601	68.075.291.742
Tools, instruments	6.562.859.958	6.768.785.052
Work in process	30.616.955.620	31.615.752.771
Finished products	143.181.243.816	366.119.225.918
Merchandise goods	15.889.312	12.556.591
Total	334.759.315.307	472.591.612.074

11. Short-term deferred expenses

	As at 30/06/2026	As at 01/01/2026
Tools and instruments put into use pending allocation	9.295.797.875	8.205.951.881
Others	5.841.895.521	4.154.518.277
Total	15.137.693.396	12.360.470.158

12. Other long-term receivables

	As at 30/06/2026	As at 01/01/2026
Kon Tum Tapioca Starch Co., Ltd	2.382.252.903	2.382.252.903
Deposits	61.000.000	61.000.000
Total	2.443.252.903	2.443.252.903

13. Tangible fixed assets

	Buildings, architectures	Machinery, equipment	Motor, Vehicles	Office equipment	Total
Historical cost					
Opening balance	465.877.563.084	1.222.006.425.783	79.917.359.389	26.285.741.036	1.794.087.089.292
Increased during the period	3.655.588.131	10.586.446.411	6.110.168.222	782.100.000	21.134.302.764
- <i>Purchase during the period</i>	-	<i>10.586.446.411</i>	<i>6.110.168.222</i>	<i>782.100.000</i>	<i>17.478.714.633</i>
- <i>Finished capital investment</i>	<i>3.655.588.131</i>				<i>3.655.588.131</i>
Decrease during the period	-	100.000.000	221.552.364	520.000.000	841.552.364
<i>Liquidation or transfer</i>	-	<i>100.000.000</i>	<i>221.552.364</i>	<i>520.000.000</i>	<i>841.552.364</i>
Closing balance	469.533.151.215	1.232.492.872.194	85.805.975.247	26.547.841.036	1.814.379.839.692
Accumulated depreciation					
Opening balance	335.277.941.632	858.971.956.130	61.358.682.294	16.785.511.706	1.272.394.091.762
Increased during the period	8.514.953.502	37.750.180.853	1.849.619.624	1.086.167.609	49.200.921.588
<i>Depreciation during the period</i>	<i>8.514.953.502</i>	<i>37.750.180.853</i>	<i>1.849.619.624</i>	<i>1.086.167.609</i>	<i>49.200.921.588</i>
Decrease during the period	-	91.785.715	221.552.364	520.000.000	833.338.079
<i>Liquidation or transfer</i>	-	<i>91.785.715</i>	<i>221.552.364</i>	<i>520.000.000</i>	<i>833.338.079</i>
Closing balance	343.792.895.134	896.630.351.268	62.986.749.554	17.351.679.315	1.320.761.675.271
Residual value					
At the beginning of period	130.599.621.452	363.034.469.653	18.558.677.095	9.500.229.330	521.692.997.530
At the end of period	125.740.256.081	335.862.520.926	22.819.225.693	9.196.161.721	493.618.164.421

14. Intangible fixed assets

	Land use rights	Software	Goodwill	Total
Historical cost				
Opening balance	13.304.585.781	6.648.544.781	2.000.000.000	21.953.130.562
Increased during the period	-	-	-	-
Decrease during the period	-	-	-	-
<i>Liquidation or transfer</i>	-	-	-	-
Closing balance	13.304.585.781	6.648.544.781	2.000.000.000	21.953.130.562
Accumulated depreciation				
Opening balance	3.008.294.496	2.707.625.364	2.000.000.000	7.715.919.860
Increased during the period	191.819.965	281.494.244	-	473.314.209
<i>Depreciation during the period</i>	<i>191.819.965</i>	<i>281.494.244</i>	-	<i>473.314.209</i>
Decrease during the period	-	-	-	-
<i>Liquidation or transfer</i>	-	-	-	-
Closing balance	3.200.114.461	2.989.119.608	2.000.000.000	8.189.234.069
Residual value				
At the beginning of period	10.296.291.285	3.940.919.417	-	14.237.210.702
At the end of period	10.104.471.320	3.659.425.173	-	13.763.896.493

15. Construction in progress

	As at 30/06/2026	As at 01/01/2026
Additional purchase of fixed assets	2.973.396.931	3.333.941.550
Upgrade Dong Xuan cassava factory in accordance with food safety requirements	-	2.021.786.755
Upgrade Dong Phu cassava factory in accordance with food safety requirements	19.532.669.944	12.106.233.510
Investment in equipment in Dak To factory	3.690.657.635	-
Others	3.219.786.712	2.914.623.538
Total	29.416.511.222	20.376.585.353

16. Long-term investments

	As at 30/06/2026	As at 01/01/2026
Investments in subsidiaries		
- Sepone Tapioca Starch Processing Sole Co., Ltd	99.465.980.589	99.465.980.589
- Attapeu Tapioca Starch Processing Sole Co., Ltd	78.991.892.590	78.991.892.590
- Taoy Tapioca Starch Processing Sole Co., Ltd	102.918.976.251	102.918.976.251
- Kon Tum Tapioca Starch Co., Ltd	30.767.747.097	30.767.747.097
- Khanh Duong Dak Lak Tapioca Starch Co., Ltd	35.000.000.000	35.000.000.000
- Dak Nong Tapioca Starch Co., Ltd	45.500.000.000	45.500.000.000
- Eakar Tapioca Starch Joint Stock Company	38.250.000.000	38.250.000.000
Investments in joint ventures and associates		
- Tay Nguyen Agricultural Products Co., Ltd	12.000.000.000	12.000.000.000
Investments in equity of other entities		
- Sabeco Central Trading Joint Stock Company	501.290.000	501.290.000
- VietNam Dairy Products JSC.	5.300.000	5.300.000
Total	443.401.186.527	443.401.186.527

17. Long-term deferred expenses

	As at 30/06/2026	As at 01/01/2026
Tools and instruments put into use pending allocation	3.589.700.261	2.657.155.572
Compensation for site clearance alcohol project at Dak To	2.881.647.577	2.918.513.005
Other expenses	3.176.278.933	3.128.372.030
Total	9.647.626.771	8.704.040.607

18. Short-term trade payables

	As at 30/06/2026	As at 01/01/2026
Khanh Duong Dak Lak Tapioca Starch Co., Ltd	-	17.207.551.440
Taoy Tapioca Starch Processing Sole Co., Ltd	-	5.516.466.855
Eakar Tapioca Starch Joint Stock Company	16.817.481.408	6.156.013.200
Kon Tum Tapioca Starch Co., Ltd	41.632.434.850	58.988.197.930
Tay Nguyen Agricultural Products Co., Ltd	28.207.264.480	37.112.454.700
Dak Nong Tapioca Starch Co., Ltd	41.345.583.840	6.211.230.660
Other suppliers	25.698.779.890	79.968.446.482
Total	153.701.544.468	211.160.361.267

In which: Short-term trade payables from related party

	As at 30/06/2026	As at 01/01/2026
Kon Tum Tapioca Starch Co., Ltd	41.632.434.850	58.988.197.930
Tay Nguyen Agricultural Products Co., Ltd	28.207.264.480	37.112.454.700
Taoy Tapioca Starch Processing Sole Co., Ltd	-	5.516.466.855
Dak Nong Tapioca Starch Co., Ltd	41.345.583.840	6.211.230.660
Eakar Tapioca Starch Joint Stock Company	16.817.481.408	6.156.013.200
Khanh Duong Dak Lak Tapioca Starch Co., Ltd	-	17.207.551.440
Total	128.002.764.578	131.191.914.785

19. Short-term prepayments from customers

	As at 30/06/2026	As at 01/01/2026
Minh Duong Vietnam Biochemical Company Limited	-	8.485.976.300
Nissei Kyoeki Co., Ltd	17.943.353.120	9.351.049.920
Thai Wah International Trade (Shanghai) Co., Ltd.	-	5.128.828.650
CS CORP., LTD	561.467.235	610.109.293
Kha Doanh Company Limited	-	1.269.125.040
Hai Ha Company Limited	741.642	1.486.384.914
Other customers	2.012.537.510	4.011.857.104
Total	20.518.099.507	30.343.331.221

20. Taxes and amounts payable to the State

	As at 30/06/2026	As at 01/01/2026
VAT	9.718.106.963	16.649.951.304
CIT	-	3.351.914.018
PIT	2.536.863.216	183.913.449
Natural resources tax	27.293.625	90.503.413
Total	12.513.998.776	20.276.282.184

21. Accrued expenses

	As at 30/06/2026	As at 01/01/2026
Accrued loan interest expense	1.125.859.087	1.571.283.486
Accrued electricity for production	2.316.237.751	7.737.546.825
Accrued transportation and loading expenses	10.710.873.997	-
Others	848.169.582	1.496.104.416
Total	15.316.340.972	10.804.934.727

22. Other short-term payments

	As at 30/06/2026	As at 01/01/2026
Union fees	250.340.732	129.627.523
Social insurance, health insurance, unemployment insurance	39.979.825	5.301.088
PIT	151.176.547	95.940.459
Trade Union Fund	763.418.060	867.368.494
Other payables.	374.024.637	672.581.422
Total	1.778.939.801	1.770.818.986

23. Loans and finance lease liabilities**a. Short-term**

	As at 30/06/2026	As at 01/01/2026
Short-term loans	868.943.102.083	1.194.501.879.761
- Vietin Bank - Quang Ngai Branch	196.837.493.903	325.005.721.013
- Vietcombank - Quang Ngai Branch	64.211.760.190	491.144.364.893
- BIDV - Quang Ngai Branch	568.406.991.498	240.139.120.397
- MB - Quang Ngai Branch	39.486.856.492	135.713.529.998
- ACB - Quang Ngai Branch	-	2.499.143.460
Long-term debt is due	6.100.000.000	9.437.500.000
- Vietin Bank - Quang Ngai Branch	1.300.000.000	1.300.000.000
- Vietcombank - Quang Ngai Branch	-	3.337.500.000
- BIDV - Quang Ngai Branch	4.800.000.000	4.800.000.000
Total	875.043.102.083	1.203.939.379.761

b. Long-term

	As at 30/06/2026	As at 01/01/2026
- Vietin Bank - Quang Ngai Branch	1.903.000.000	2.553.000.000
- BIDV - Quang Ngai Branch	7.200.000.000	9.600.000.000
- Tam Viet Center for Support and Development of Inclusive Education	8.000.000.000	8.000.000.000
- Nguyen Bao An	20.000.000.000	20.000.000.000
- Le Tu Kien	20.100.000.000	20.100.000.000
Total	57.203.000.000	60.253.000.000

24. Comparison table of owner's equity fluctuations

	Share capital	Share premium	Development and investment funds	Undistributed profit after tax	Total
Opening balance as at 01/01/2025	297.705.780.000	137.974.546.380	277.917.663.115	304.778.358.960	1.018.376.348.455
Increase	29.767.610.000	-	9.404.342.153	107.250.493.801	146.422.445.954
Decrease				118.300.568.229	118.300.568.229
Closing balance as at 31/12/2025	327.473.390.000	137.974.546.380	287.322.005.268	293.728.284.532	1.046.498.226.180
Opening balance as at 01/01/2026	327.473.390.000	137.974.546.380	287.322.005.268	293.728.284.532	1.046.498.226.180
Increase	32.744.170.000	-	10.725.049.380	77.257.375.383	120.726.594.763
Decrease				130.700.091.570	130.700.091.570
Closing balance as at 30/06/2026	360.217.560.000	137.974.546.380	298.047.054.648	240.285.568.345	1.036.524.729.373

25. Revenue from sales and service provision

	Six-month period ended 30 Jun 2026	Six-month period ended 30 Jun 2025
Total revenue	3.625.059.488.538	2.897.210.971.192
- Revenue from sales	3.625.059.488.538	2.897.210.971.192
<i>Revenue from finished products</i>	<i>2.113.480.476.793</i>	<i>1.477.330.607.319</i>
<i>Revenue from merchandise goods</i>	<i>1.511.579.011.745</i>	<i>1.419.880.363.873</i>
Total	3.625.059.488.538	2.897.210.971.192

26. Cost of goods sold

	Six-month period ended 30 Jun 2026	Six-month period ended 30 Jun 2025
Cost of finished products sold	1.875.119.798.075	1.317.665.217.889
Cost of merchandise goods sold	1.467.969.828.694	1.388.364.924.960
Total	3.343.089.626.769	2.706.030.142.849

27. Financial income

	Six-month period ended 30 Jun 2026	Six-month period ended 30 Jun 2025
Deposit interest	1.298.291.096	901.509.517
Profits, dividends received	4.324.500.000	8.891.363.524
Foreign exchange gains	27.436.253.891	20.652.733.203
Total	33.059.044.987	30.445.606.244

28. Financial expenses

	Six-month period ended 30 Jun 2026	Six-month period ended 30 Jun 2025
Loan interest	46.827.158.246	56.888.719.893
Foreign exchange losses	7.144.797.951	1.726.288.547
Total	53.971.956.197	58.615.008.440

29. Other income

	Six-month period ended 30 Jun 2026	Six-month period ended 30 Jun 2025
Liquidation of fixed assets	109.967.533	99.759.742
Others	57.942	12.126
Total	110.025.475	99.771.868

30. Other expenses

	Six-month period ended 30 Jun 2026	Six-month period ended 30 Jun 2025
Penalties, late payment fines	615.932.751	95.313.241
Others	312.603.067	37.140.095
Total	928.535.818	132.453.336

31. Related party information
a. Related party

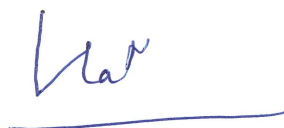
	Relationship
- Sepone Tapioca Starch Processing Sole Co., Ltd	Subsidiary
- Attapeu Tapioca Starch Processing Sole Co., Ltd	Subsidiary
- Taoy Tapioca Starch Processing Sole Co., Ltd	Subsidiary
- Pathoumphone Tapioca Starch Processing Sole Co., Ltd	Subsidiary
- Bachiang Tapioca Starch Processing Co., Ltd	Subsidiary
- Kon Tum Tapioca Starch Co., Ltd	Subsidiary
- Dak Nong Tapioca Starch Co., Ltd	Subsidiary
- Khanh Duong Dak Lak Tapioca Starch Co., Ltd	Subsidiary
- Eakar Tapioca Starch Joint Stock Company	Subsidiary
- Tay Nguyen Agricultural Products Co., Ltd	Associates

b. Significant transactions with related parties

	Transactions	Six-month period ended 30 Jun 2026	Six-month period ended 30 Jun 2025
- Sepone Tapioca Starch Processing Sole Co., Ltd	Purchasing goods	336.262.487.690	303.439.099.933
	Selling goods	3.002.321.867	318.248.644
- Attapeu Tapioca Starch Processing Sole Co., Ltd	Purchasing goods	265.506.289.024	145.164.037.125
	Selling goods	15.845.129.200	1.386.001.800
- Taoy Tapioca Starch Processing Sole Co., Ltd	Purchasing goods	218.206.583.679	197.972.731.756
	Selling goods	452.139.520	-
- Kon Tum Tapioca Starch Co., Ltd	Purchasing goods	169.594.415.000	169.708.881.750
	Purchasing supplies	546.401.000	162.900.000
	Selling goods	430.470.000	-
	Repair services	3.507.000	-
	Dividends received	-	2.440.487.190
- Dak Nong Tapioca Starch Co., Ltd	Purchasing goods	115.774.034.000	72.023.111.250
	Purchasing supplies	433.982.500	4.291.869
	Selling goods	2.574.000	88.255.639
- Khanh Duong Dak Lak Tapioca Starch Co., Ltd	Purchasing goods	137.030.971.000	145.961.248.000
	Purchasing supplies	-	88.165.000
	Selling goods	17.960.000	7.200.000

		Six-month period ended 30 Jun 2026	Six-month period ended 30 Jun 2025
Transactions			
- Eakar Tapioca Starch Joint Stock Company	Purchasing goods	138.099.687.600	174.143.287.850
	Purchasing supplies	3.000.000	21.525.000
	Selling goods	24.340.000	35.421.000
	Dividends received	2.524.500.000	1.683.000.000
- Tay Nguyen Agricultural Products Co., Ltd	Purchasing goods	158.175.228.100	169.030.665.500
	Selling goods	277.630.000	755.721.000
	Dividends received	1.800.000.000	1.200.000.000

Prepared by



Le Van Thanh

Chief Accountant



Pham Quoc Tau

Quang Ngai, July 24, 2026

General Director



Tran Ngoc Hai