

**EUROPE VIETNAM INTERNATIONAL FERTILIZER
JOINT STOCK COMPANY**

CONSOLIDATED FINANCIAL STATEMENTS

for the second quarter of 2026



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EUROPE VIETNAM INTERNATIONAL FERTILIZER JOINT STOCK COMPANY

REPORT OF THE BOARD OF DIRECTORS

The Board of Directors of EUROPE VIETNAM International Fertilizer Joint Stock Company (hereinafter referred to as "the Company") presents its Report and the Company's Consolidated Financial Statements for the second quarter of 2026.

Company Overview

EUROPE VIETNAM International Fertilizer Joint Stock Company, formerly EUROPE VIETNAM International Fertilizer Company Limited, was established and operated under Business Registration Certificate No. 6300230407 dated July 31, 2013 issued by the Department of Planning and Investment of Hau Giang province.

During its operation, the Company has changed its business registration 7 times to increase capital conditions and change the representative law. The 7th change in business registration was issued by the Department of Finance of Can Tho City on July 28, 2025.

Charter capital according to the 7th business registration certificate: 176,799,820,000 VND.

Actual contributed capital as of 30 June, 2026 is: VND 176,799,820,000.

Headquarters

Address : National Highway 1A, Long An B Hamlet, Dong Phuoc Commune, Can Tho City, Vietnam
Phone : 0293 626 5666
Website : phanbonauviet.com
Tax code : 6 3 0 0 2 3 0 4 0 7

Financial situation and business operations

Financial position as of 30 June 2026, business performance and cash flows for the second quarter of 2026 are presented in the Consolidated Financial Statements attached to this report (from page 04 to page 40).

Board of Directors and Executive Management

Members of the Board of Directors and Executive Board during the year and at the date of this report include:

Board of Directors

Full name	Position	Appointment/Dismissal
Mr. Nguyen Hoang Luan	Chairperson	
Mr. Vo Van Phuoc Que	Commissioner	
Mr. Nguyen Duc Quang	Commissioner	
Mr. Dinh Huynh Thai Tam	Commissioner	
Mr. Nguyen Duc Loc	Commissioner	

Board of Directors

Full name	Position	Appointment/Dismissal
Mr. Vo Van Phuoc Que	General Director	
Mr. Nguyen Duc Quang	Deputy General Manager	

Board of Control

Full name	Position	Appointment/Dismissal
Ms. Nguyen Thi Thu Hien	Prefect	
Ms. Nguyen Thi Thu Thao	Member	
Ms. Luu Thi Cam Hoai	Member	

EUROPE VIETNAM INTERNATIONAL FERTILIZER JOINT STOCK COMPANY
REPORT OF THE BOARD OF DIRECTORS (continued)

Legal representative: Mr. Vo Van Phuoc Que

Board of Directors ' Responsibility Disclosure for Consolidated Financial Statements

The Board of Directors is responsible for preparing the consolidated financial statements that give a true and fair view of the financial position, results of operations and cash flows of the Company during the period. In preparing the consolidated financial statements, the Board of Directors commits to comply with the following requirements:

- Establish and maintain internal controls that the Board of Directors and the Management Board determine are necessary to enable the preparation and presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error;
- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether the applicable accounting standards have been followed, and whether there are any material departures that need to be disclosed and explained in the Consolidated Financial Statements;
- Prepare and present the Consolidated Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Enterprise Accounting Regime and legal regulations related to the preparation and presentation of Consolidated Financial Statements;
- Prepare the consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Directors of the Company ensures that the accounting records are kept to reflect the financial position of the Company, with a true and fair view at any time and to ensure that the Consolidated Financial Statements comply with the current regulations of the State. At the same time, it is responsible for ensuring the safety of the Company's assets and taking appropriate measures to prevent and detect fraud and other violations of the Company as at 30 June, 2026, the results of business operations and cash flows for the second quarter of 2026, in accordance with the Accounting Standards, the Vietnamese Enterprise Accounting Regime and comply with the legal regulations related to the preparation and presentation of the Consolidated Financial Statements.

Other commitments

The Board of Directors is committed to ensuring the Company complies with the Securities Law No. 54/2019/QH14 dated November 26, 2019, the amended Securities Law No. 56/2024/QH15 dated November 29, 2024, and all relevant circulars and decrees guiding its implementation and information disclosure on the securities market.

Can Tho, July 29, 2026

On behalf of the Board of Directors

General Director



Vo Van Phuoc Que

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Unit: VND

ASSETS	Code	Note	Ending balance	Beginning balance
A - CURRENT ASSETS	100		264.655.719.009	243.999.800.284
I. Cash and cash equivalents	110	V.1	18.977.562.853	8.632.540.773
1. Cash	111		18.977.562.853	8.632.540.773
II. Short-term financial investments	120	V.2	26.325.225.435	23.825.225.435
1. Trading securities	121		25.825.225.435	23.325.225.435
3. Held-to-maturity investments	123		500.000.000	500.000.000
III. Short-term receivables	130		163.459.283.426	149.825.414.545
1. Short-term receivables from customers	131	V.3	158.025.866.456	148.715.422.154
2. Short-term prepayments to suppliers	132	V.4	3.419.651.771	707.292.391
6. Other short-term receivables	135	V.5	2.013.765.199	402.700.000
IV. Inventories	140		51.934.796.213	57.624.736.126
1. Inventories	141	V.6	51.934.796.213	57.624.736.126
VI. Other current assets	160		3.958.851.082	4.091.883.405
1. Short-term deferred costs	161	V.7a	754.934.791	273.945.735
2. Deductible VAT	162		3.203.916.291	3.817.937.670
B - NON-CURRENT ASSETS	200		232.654.405.541	225.549.455.981
II. Fixed assets	220		96.844.587.378	92.144.587.833
1. Tangible fixed assets	221	V.8	71.524.765.617	66.371.566.800
<i>Historical cost</i>	222		96.336.634.999	88.909.714.999
<i>Accumulated depreciation</i>	223		(24.811.869.382)	(22.538.148.199)
2. Financial leased assets	224	V.9	1.891.500.005	1.975.566.671
<i>Historical cost</i>	225		2.522.000.000	2.522.000.000
<i>Accumulated depreciation</i>	226		(630.499.995)	(546.433.329)
3. Intangible fixed assets	227	V.10	23.428.321.756	23.797.454.362
<i>Historical cost</i>	228		28.677.302.852	28.677.302.852
<i>Accumulated depreciation</i>	229		(5.248.981.096)	(4.879.848.490)
III. Investment property	240	V.11	72.226.418.838	74.033.166.834
Historical cost	241		91.251.885.140	91.251.885.140
Accumulated depreciation	242		(19.025.466.302)	(17.218.718.306)
IV. Long-term assets in process	250		45.868.922.389	41.460.700.000
2. Construction-in-progress	252	V.12	45.868.922.389	41.460.700.000
VI. Other non-current assets	270		17.714.476.936	17.911.001.314
1. Long-term deferred costs	271	V.7b	17.714.476.936	17.911.001.314
TOTAL ASSETS	280		497.310.124.550	469.549.256.265

EUROPE VIETNAM INTERNATIONAL FERTILIZER JOINT STOCK COMPANY
Address: National Highway 1A, Long An B Hamlet, Dong Phuoc Commune, Can Tho City, Vietnam
CONSOLIDATED FINANCIAL STATEMENTS
for the second quarter of 2026
Consolidated Statement of Financial Position (Cont.)

CAPITAL SOURCES	Code	Note	Ending balance	Beginning balance
C - LIABILITIES	300		245.039.616.090	226.392.775.154
I. Current liabilities	310		235.953.137.057	214.524.136.121
1. Short-term supplier payables	311	V.13	43.015.542.315	36.432.453.715
2. Short-term advances from customers	312		763.705.195	783.799.250
3. Taxes and other obligations to the State Budget	314	V.14	491.258.999	873.641.419
4. Payables to employees	315		724.092.973	648.682.903
5. Short-term accrued expenses payables	316	V.15	620.438.010	675.064.727
9. Other short-term payables	320	V.16a	128.483.328	-
10. Short-term borrowings and financial leases	321	V.17a	190.209.616.237	175.110.494.107
II. Long-term liabilities	330		9.086.479.033	11.868.639.033
7. Other long-term payables	338	V.16b	441.431.600	441.431.600
8. Long-term borrowings and financial leases	339	V.17b	8.645.047.433	11.427.207.433
D - OWNER'S EQUITY	400	V.18	252.270.508.460	243.156.481.111
1. Capital	411		176.799.820.000	176.799.820.000
- Ordinary shares with voting rights	411a		176.799.820.000	176.799.820.000
8. Investment and development fund	418		471.167.081	471.167.081
11. Undistributed post-tax profits	420		71.577.248.845	62.529.823.448
- Undistributed post-tax profits accumulated by the end of the previous period	420a		62.529.823.448	46.394.041.657
- Undistributed post-tax profits of current period	420b		9.047.425.397	16.135.781.791
13. Interest of non-controlling shareholders	429		3.422.272.534	3.355.670.582
TOTAL CAPITAL SOURCES	440		497.310.124.550	469.549.256.265

Prepared by



Bien Thi Chuyen

Chief Accountant



Bien Thi Chuyen

Created on July 29, 2026

General Director



Vo Van Phuoc Que

EUROPE VIETNAM INTERNATIONAL FERTILIZER JOINT STOCK COMPANY

Address: National Highway 1A, Long An B Hamlet, Dong Phuoc Commune, Can Tho City, Vietnam

CONSOLIDATED FINANCIAL STATEMENTS

for the second quarter of 2026

CONSOLIDATED INCOME STATEMENT

for the second quarter of 2026

ITEMS	Code	Note	This Period		Cumulative from the beginning of the year to the end of this period	
			second quarter of 2026	second quarter of 2025	Current year	Previous year
1. Revenue from sales of goods and rendering of services	01	VII.1	184,038,877.405	190,089,286.990	341,005,251.879	381,765,440.453
2. Revenue deductions	02	VII.1	-	-	-	1,000,000
3. Net revenue from sales of goods and rendering of services	10	VII.1	184,038,877.405	190,089,286.990	341,005,251.879	381,764,440.453
4. Cost of goods sold	11	VII.2	170,855,118.629	183,331,583.375	318,935,658.410	364,547,549.991
5. Gross profit from sales of goods and rendering of services	20		13,183,758.776	6,757,703.615	22,069,593.469	17,216,890.462
6. Profit/loss from the sale and liquidation of investment properties.	21		-	-	-	-
7. Financial income	22	VII.3	16,214,755	81,912,194	20,527,921	88,975,292
8. Financial expenses	23	VII.4	5,476,539.315	2,557,355.244	7,107,545.231	4,434,110.531
<i>In which: Interest expenses</i>	24		5,476,539.315	2,557,355.244	7,107,545.231	4,429,310.531
9. Selling expenses	25	VII.5	981,858.387	649,475.729	1,788,831.687	1,376,489.351
10. Business management expenses	26	VII.6	1,782,368.124	1,588,577.193	3,541,510.244	2,990,620.314
11. Profit or loss in an associate or joint venture	27		-	-	-	-
12. Net profit from operating activities	30		4,959,207.705	2,044,207.643	9,652,234.228	8,504,645,558
13. Other income	31		-	-	-	-
14. Other expense	32	VII.7	26,188.181	139,220.437	46,947.881	174,559.994
15. Other profit	40		(26,188.181)	(139,220.437)	(46,947.881)	(174,559.994)
16. Accounting profit before tax	50		4,933,019.524	1,904,987.206	9,605,286.347	8,330,085.564
17. Current corporate income tax expense	51		262,207.386	147,206.829	491,258.998	468,476.495
18. Deferred corporate income tax expense	52		-	-	-	-
19. Profit after corporate income tax	60		4,670,812.138	1,757,780.377	9,114,027.349	7,861,609.069
20. Profit after tax of the parent company	61		4,638,884.197	1,781,132.620	9,047,425.397	7,851,611.819
21. Profit after tax of non-controlling shareholders	62		31,927.941	(23,352.243)	66,601.952	9,997,250
22. Basic earnings per share	70	VII.9	262.38	100.74	511.73	444.10
23. Diluted earnings per share	71	VII.9	262.38	100.74	511.73	444.10

Prepared by

Chuyen

Bien Thi Chuyen

Chief Accountant

Chuyen

Bien Thi Chuyen

Created on July 29, 2026

General Director



Vo Van Phuc Que

CONSOLIDATED CASH FLOW STATEMENT

(Under direct method)
for the second quarter of 2026

Unit: VND

ITEMS	Code	Note	Cumulative from the beginning of the year to the end of this period	
			Current year	Previous year
I. Cash flows from operating activities				
1. Profit before tax	01		9.605.286.347	8.330.085.564
2. Adjustments for:				
- Depreciation of fixed assets and investment properties	02		4.533.668.451	4.281.932.858
- Provisions	03		-	-
- Exchange gains, losses arising from revaluation of monetary items denominated in foreign currency	04		-	-
- Profits, losses from investing activities	05		(20.527.921)	(88.975.292)
- Interest expenses	06		7.107.545.231	4.429.310.531
- Other adjustments	07		-	-
3. Operating income before changes in working capital	08		21.225.972.108	16.952.353.661
- Increase, decrease in receivables	09		(28.169.847.502)	(44.300.987.188)
- Increase, decrease in inventories	10		5.689.939.913	41.527.781.540
- Increase, decrease in payables	11		6.766.387.943	16.840.035.757
- Increase, decrease in prepaid expenses	12		(284.464.678)	173.596.089
- Increase, decrease in trading securities	13		(2.500.000.000)	(24.480.000.000)
- Interest paid	14		(7.162.171.948)	(4.344.441.897)
- Corporate income tax paid	15		(873.141.418)	(200.000.000)
- Other proceeds from operating activities	16		-	-
- Other payments for operating activities	17		-	-
Net cash flows from operating activities	20		(5.307.325.582)	2.168.337.962
II. Cash flows from investing activities				
1. Payment for purchases or construction of fixed assets and other long - term assets	21		(11.835.142.389)	-
2. Proceeds from disposal of fixed assets and other long - term assets	22		-	-
3. Loans to and payments for purchase of debt instruments of other entities	23		-	(10.400.000.000)
4. Collections from borrowers and proceeds from disposal of debt instruments of other entities	24		-	10.400.000.000
5. Payments for investments in other entities	25		-	-
6. Proceeds from disposal of investments in other entities	26		15.150.000.000	-
7. Interests and dividends received	27		20.527.921	88.975.292
Net cash flows from investing activities	30		3.335.385.532	88.975.292

EUROPE VIETNAM INTERNATIONAL FERTILIZER JOINT STOCK COMPANY
Address: National Highway 1A, Long An B Hamlet, Dong Phuoc Commune, Can Tho City, Vietnam
CONSOLIDATED FINANCIAL STATEMENTS
for the second quarter of 2026

Consolidated cash flow statement (Cont.)

ITEMS	Code	Note	Current year	Previous year
III. Cash flows from financing activities				
1. Proceeds from share issuance, capital contribution of owners	31		-	-
2. Repayments of capital contributions to owners and re-purchase of stocks already issued	32		-	-
3. Drawdown of borrowings	33		177.952.313.550	145.264.000.320
4. Repayments of borrowings	34		(165.383.151.422)	(163.966.386.665)
5. Repayments of finance lease	35		(252.199.998)	(596.509.956)
6. Dividends, profits paid to shareholders	36		-	-
<i>Net cash flows from financing activities</i>	<i>40</i>		<i>12.316.962.130</i>	<i>(19.298.896.301)</i>
Net cash flows during the year	50		10.345.022.080	(17.041.583.047)
Cash and cash equivalents at the beginning of year	60	V.1	8.632.540.773	25.416.539.067
Effect of exchange rate fluctuations on cash and cash	61		-	-
Cash and cash equivalents at the ending of year	70	V.1	18.977.562.853	8.374.956.020

Prepared by



Bien Thi Chuyen

Chief Accountant



Bien Thi Chuyen



Created on July 29, 2026

General Director



Vo Van Phuoc Que

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the second quarter of 2026

I. OPERATIONAL CHARACTERISTICS

1. Forms of capital ownership

EUROPE VIETNAM International Fertilizer Joint Stock Company (hereinafter referred to as "the Company") is a Joint Stock Company.

2. Company Overview

EUROPE VIETNAM International Fertilizer Joint Stock Company, formerly EUROPE VIETNAM International Fertilizer Company Limited, was established and operated under Business Registration Certificate No. 6300230407 dated July 31, 2013 issued by the Department of Planning and Investment of Hau Giang province.

to the legal representative . The seventh amended business registration certificate was issued by the Department of Finance of Can Tho City on July 28, 2025.

3. Headquarters

Address : National Highway 1A, Long An B Hamlet, Dong Phuoc Commune, Can Tho City, Vietnam

Phone: 0293 626 5666

Website : phanbonauviet.com

ID : 6300230407

4. Business field: Production and trading of fertilizers.

5. Main business activities:

- Manufacturing and trading of fertilizers;
- Factory/warehouse for rent.
- Solar power

6. Normal production and business cycle

The company's normal production and business cycle does not exceed 12 months.

7. List of consolidated subsidiaries

Company name	Head office address	Business lines	Actual capital contribution ratio	Voting ratio
Phuc Dien Hau		Fertilizer trading;		
Giang Investment	National Highway 61, Tam Vu 1	Factory/warehouse		
Joint Stock	Hamlet, Thanh Hoa Commune,	rental ; Solar		
Company	Can Tho City, Vietnam.	power.	97.62%	97.62%

The subsidiary is consolidated at its book value.

8. Statement regarding the comparability of information in financial statements.

The consolidated financial statements for the second quarter of 2026 are fully consistent and comparable with the consolidated financial statements for the second quarter of 2026.

9. Staff

As of June 30, 2026, the company has 91 employees (the number at the beginning of the year was 83).

EUROPE VIETNAM INTERNATIONAL FERTILIZER JOINT STOCK COMPANY

Address: National Highway 1A, Long An B Hamlet, Dong Phuoc Commune, Can Tho City, Vietnam

CONSOLIDATED FINANCIAL STATEMENTS

For the second quarter of 2026

Notes to the Consolidated Financial Statements (continued)

II. FISCAL YEAR, ACCOUNTING CURRENCY USED

1. Fiscal year

The company's fiscal year begins on January 1st and ends on December 31st each year.

2. The currency used in accounting.

The currency used in accounting is the Vietnamese Dong (VND) because most receipts and disbursements are conducted in VND .

III. APPLICABLE ACCOUNTING STANDARDS AND REGULATIONS

1. Applicable accounting standards and regulations

The company applies accounting standards, the Vietnamese Enterprise Accounting System issued under Circular No. 99/2025/TT-BTC dated October 27, 2025, Circular 202/2014/TT-BTC dated December 22, 2014, Circular 43/2026 amending Circular 202/2014/TT-BTC dated April 20, 2026, and other circulars guiding the implementation of accounting standards issued by the Ministry of Finance in the preparation and presentation of consolidated financial statements.

2. Statement on compliance with Vietnamese accounting standards and accounting regulations

Board of Directors To ensure compliance with accounting standards, the Vietnamese Enterprise Accounting System issued under Circular No. 99/2025/TT-BTC dated October 27, 2025, as well as other circulars guiding the implementation of accounting standards issued by the Ministry of Finance. in the preparation of consolidated financial statements.

IV. APPLICABLE ACCOUNTING POLICIES

1. Basis for preparing consolidated financial statements

Consolidated financial statements are prepared on an accrual accounting basis (except for information relating to cash flows).

The consolidated financial statements include the financial statements of EUROPE VIETNAM International Fertilizer Joint Stock Company (parent company) and its subsidiaries. The subsidiary is an entity under the control of the parent company. Control exists when the parent company has the ability, directly or indirectly, to influence the financial and operational policies of the subsidiary in order to obtain economic benefits from these activities. When assessing control, consideration is given to the potential voting rights currently in effect or those that may be transferred.

The business results of subsidiaries acquired or sold during the year are presented in the consolidated statement of business results from the date of acquisition or up to the date of sale of the investment in that subsidiary.

In cases where the subsidiary's accounting policy differs from the accounting policy applied uniformly within the parent company, the subsidiary's consolidated financial statements will be appropriately adjusted before being used to prepare the consolidated financial statements.

Balances on balance sheets between companies within the same Group, intercompany transactions, and unrealized intercompany gains arising from these transactions are excluded when preparing consolidated financial statements. Unrealized losses arising from intercompany transactions are also excluded unless the costs resulting from those losses are unrecoverable.

Minority interests represent the portion of the subsidiary's profits and net assets not held by the parent company's shareholders and are presented in a separate section of the consolidated Income Statement and the consolidated Balance Sheet. Minority interests include the value of minority interests at the initial business combination date and the minority interest in changes to equity since the business combination date. Losses The portion of minority shareholders' capital exceeding their share in the subsidiary's equity is deducted from the Group's interest unless the minority shareholders have a binding obligation and the ability to offset such loss.

EUROPE VIETNAM INTERNATIONAL FERTILIZER JOINT STOCK COMPANY

Address: National Highway 1A, Long An B Hamlet, Dong Phuoc Commune, Can Tho City, Vietnam

CONSOLIDATED FINANCIAL STATEMENTS

For the second quarter of 2026

Notes to the Consolidated Financial Statements (continued)

2. Business merger

The business combination is accounted for using the purchase method. The cost of the business combination includes the fair value at the date of the exchange of the assets being exchanged, any liabilities incurred or assumed, and any equity instruments issued by the Group in exchange for control of the acquired entity, plus any costs directly related to the business combination. The acquired assets, identifiable liabilities, and contingent liabilities incurred in the business combination are recognized at their fair value at the date of the business combination.

The difference between the business combination cost and the acquiring entity's share in the net fair value of the acquired entity's identifiable assets, liabilities, and contingent liabilities at the date of acquisition is recognized as goodwill. If the business combination cost is lower than the net fair value of the acquired entity's identifiable assets, liabilities, and contingent liabilities, the difference is recognized in the operating results of the period in which the acquisition occurs.

The fair value of the subsidiary's net assets at the date of acquisition is determined based on their book value.

3. Cash and cash equivalents

Money includes cash on hand and demand deposits.

Cash equivalents are short-term investments with a redemption or maturity date of no more than 3 months from the date of purchase, easily convertible into a defined amount of cash, and with minimal risk involved in the conversion process.

4. Financial investments

Investments held until maturity

An investment is classified as held to maturity when the company intends and is able to hold it until maturity. Investments held to maturity include: time deposits (including promissory notes and bills of exchange), bonds, preferred stock that the issuer is obligated to repurchase at a certain point in the future, and loans held to maturity for the purpose of collecting periodic interest, and other investments held to maturity.

Investments held to maturity are initially recognized at cost, including the purchase price and any transaction-related expenses. After initial recognition, these investments are recognized at their recoverable value. Interest income from investments held to maturity after the date of purchase is recognized on the Income Statement on an accrual basis. Interest earned before the company takes possession is deducted from the cost at the time of purchase.

When there is conclusive evidence that part or all of the investment may not be recoverable and the amount of the loss can be reliably determined, the loss is recognized as a financial expense during the year and directly deduct from the investment value.

5. Trade receivables and other receivables

Accounts receivable are presented at their book value less any provisions for doubtful accounts.

The classification of receivables into customer receivables and other receivables is done according to the following principle :

- Accounts receivable from customers reflect commercial receivables arising from purchase-sale transactions between the company and buyers that are independent entities from the parent company, including receivables for export sales consigned to other entities.
- Other receivables reflect non-commercial receivables that are not related to purchase or sale transactions.

EUROPE VIETNAM INTERNATIONAL FERTILIZER JOINT STOCK COMPANY

Address: National Highway 1A, Long An B Hamlet, Dong Phuoc Commune, Can Tho City, Vietnam

CONSOLIDATED FINANCIAL STATEMENTS

For the second quarter of 2026

Notes to the Consolidated Financial Statements (continued)

6. Inventory

Inventory is recorded at the lower of its original cost and its net realizable value.

The original cost of inventory is determined as follows:

- Raw materials and goods: include the purchase cost and other directly related costs incurred to bring the inventory to its current location and condition.
- Finished product: includes the cost of raw materials, direct labor, and related manufacturing overhead costs, allocated based on normal operating levels/land use rights costs, direct costs, and related overhead costs incurred during the investment and construction of the finished real estate product .
- Work- in-progress production costs: only include the cost of main raw materials (or other cost elements as appropriate).

Net realizable value is the estimated selling price of inventory in the normal course of business less the estimated costs to complete and the estimated costs necessary for its sale.

Inventory values are calculated using the weighted average method and accounted for using the perpetual inventory method.

7. Deferred costs

Deferred expenses include actual expenses incurred but related to the business results of multiple accounting periods. The company's deferred expenses include the following costs. Deferred expenses recognize actual expenses incurred but related to the business results of multiple accounting periods, and the transfer of these expenses to the cost of goods sold in subsequent accounting periods.

Tools and equipment

Tools and equipment already in use are allocated to costs using the straight-line method, with an allocation period of no more than 3 years.

Land lease costs

The value of the land use rights for a one-time lease payment at plot number 288, map sheet number 25, Long An B Hamlet, Cai Tac town, Chau Thanh A district, Hau Giang province (now Long An B Hamlet, Dong Phuoc commune, Can Tho city, Vietnam) .

The land use rights for plot number 10, map sheet number 58, located at My Loi Hamlet, My Hoa Commune, Binh Minh Town, Vinh Long Province (now My Loi Hamlet, Cai Von Ward, Vinh Long Province, Vietnam) have an area of 2180 m2 and are industrial land with a usage term until September 8, 2056.

8. Tangible fixed assets

Tangible fixed assets are represented at their original cost less accumulated depreciation. The original cost of a tangible fixed asset includes all expenses incurred by the company to acquire the asset up to the point it is ready for use. Expenses incurred after initial recognition are only added to the original cost of the fixed asset if these expenses are certain to increase future economic benefits from the use of the asset. Expenses that do not meet this condition are recognized as production and business expenses for the period.

When tangible fixed assets are sold or liquidated, the original cost and accumulated depreciation are written off, and any gains or losses arising from the liquidation are recognized as income or expenses in the year.

Tangible fixed assets are depreciated using the straight-line method based on their estimated useful life. The number of years/depreciation rate for different types of tangible fixed assets is as follows:

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<u>Fixed assets</u>	<u>No. 5</u>
Houses, buildings	5 – 25
Machinery and equipment	5 – 15
Transportation and transmission	6 – 10
Other fixed assets	6 – 25

9. Intangible fixed assets

Intangible fixed assets are represented at their original cost less accumulated depreciation.

The initial cost of intangible fixed assets includes all expenses incurred by the enterprise to acquire the asset up to the point it is ready for use. Expenses related to intangible fixed assets that arise after initial recognition are recorded as production and business expenses in the period, unless these expenses are directly related to a specific intangible fixed asset and increase the economic benefits derived from that asset.

When intangible fixed assets are sold or liquidated, the original cost and accumulated depreciation are written off, and any gains or losses arising from the liquidation are recognized as income or expenses in the year.

The intangible fixed assets of a business include:

Land use rights

Land use rights encompass all actual costs incurred by the enterprise directly related to land use, including: money spent to acquire land use rights, costs for compensation, land clearance, land leveling, registration fees, etc.

The Enterprise's land use rights at the address Tam Vu 1 Hamlet, Thanh Hoa Commune, Phung Hiep District, Hau Giang Province (now Tam Vu 1 Hamlet, Thanh Hoa Commune, Can Tho City). Details are presented in V.10.

Software program

Costs associated with computer software programs that are not a component tied to the relevant hardware are capitalized. The initial cost of computer software is the total cost incurred by the company up to the point of putting the software into use. Computer software is depreciated using the straight-line method over 3 years.

10. Fixed assets under finance lease

A lease is classified as a finance lease if the majority of the risks and benefits associated with ownership of the asset belong to the lessee. A finance leased fixed asset is expressed at its original cost less accumulated depreciation. The original cost of a finance leased fixed asset is the lower of the fair value of the leased asset at the commencement of the lease and the present value of the minimum lease payments. The discount rate used to calculate the present value of the minimum lease payments for the lease is the implicit interest rate in the lease contract or the interest rate stated in the contract. If the implicit interest rate in the lease contract cannot be determined, the borrowing interest rate at the commencement of the lease shall be used.

Fixed assets under finance leases are depreciated using the straight-line method based on their estimated useful life. In cases where it is uncertain whether the business will acquire ownership of the asset at the end of the lease term, the fixed asset will be depreciated over the shorter of the lease term and the estimated useful life. The number of depreciation years for different types of fixed assets under finance leases is as follows:

<u>Type of fixed asset</u>	<u>No. 5</u>
Machinery and equipment	15
Transportation and transmission	10

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11. Investment properties

Investment properties are buildings and structures owned by the Company and used for the purpose of generating rental income. Investment properties are represented at their original cost less accumulated depreciation. The original cost of an investment property is the total cost incurred by the Company or the fair value of the amounts given in exchange for acquiring the investment property up to the time of purchase or completion of construction.

Costs related to investment properties that arise after initial recognition are recognized as expenses, unless these costs are likely to cause the investment property to generate more future economic benefits than initially assessed, in which case they are added to the original cost.

When an investment property is sold, the original cost and accumulated depreciation are written off, and any resulting gains or losses are accounted for as income or expenses in that year.

The conversion of owner-occupied or inventory real estate to investment real estate only occurs when the owner ceases to use the property and begins leasing it to another party or upon completion of the construction phase. The conversion of investment real estate to owner-occupied or inventory real estate only occurs when the owner begins to use the property or begins to develop it for sale. The conversion of investment real estate to owner-occupied or inventory real estate does not alter the original cost or residual value of the property at the date of conversion.

Investment properties used for rental purposes are depreciated using the straight-line method based on their estimated useful life. The number of depreciation years for investment properties is as follows:

<u>Type of fixed asset</u>	<u>No. 5</u>
Houses and buildings	20-25

12. Construction in progress costs

Construction in progress costs reflect the costs directly related (including relevant interest expenses in accordance with the company 's accounting policy) to assets under construction and machinery and equipment being installed. These assets are recorded at their original cost and are not depreciated. This is to serve the purposes of production, leasing , and management , as well as the costs associated with ongoing repairs to fixed assets.

13. Liabilities and payables

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

The classification of payables into accounts payable to suppliers, accrued expenses, and other payables is done according to the following principle:

- Accounts payable to suppliers reflect commercial liabilities arising from transactions involving the purchase of goods, services, and assets from independent entities such as companies , including liabilities incurred when importing through consignees.
- Accrued expenses reflect amounts payable for goods and services received from sellers or provided to buyers but not yet paid due to the lack of invoices or insufficient accounting records, as well as amounts payable to employees for vacation pay and production and business expenses that must be accrued in advance.
- Other payables reflect non-commercial liabilities that are not related to transactions involving the purchase, sale, or provision of goods or services.

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14. Equity

Owner's equity contribution

Owner's equity is recorded based on the actual amount of capital contributed by the shareholders.

15. Profit distribution

Profits after corporate income tax are distributed to shareholders after provisions for funds have been set aside in accordance with the company's charter and legal regulations, and after approval by the General Meeting of Shareholders.

The distribution of profits to shareholders takes into account non-monetary items within undistributed after-tax profits that may affect cash flow and dividend payment capacity, such as gains from the revaluation of contributed assets, gains from the revaluation of monetary items, financial instruments, and other non-monetary items.

Other funds

Funds are established and used in accordance with the Company's Articles of Association and the resolutions approved annually by the General Meeting of Shareholders.

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

16. Record revenue and income

Revenue from the sale of goods and finished products.

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

- The company has transferred most of the risks and benefits associated with ownership of the product or goods to the buyer.
- The company no longer holds the right to manage the goods as the owner or the right to control the goods.
- Revenue figures are determined with relative certainty. When a contract stipulates that the buyer has the right to return the purchased product or goods under specific conditions, revenue is only recognized when those specific conditions no longer exist and the buyer no longer has the right to return the product or goods (except in cases where the customer has the right to return the goods in exchange for other goods or services).
- The company has obtained or will obtain economic benefits from the sale transaction.
- Identify the costs associated with the sales transaction.

Revenue from providing services

Revenue from a service transaction is recognized when the outcome of that transaction can be reliably determined. If the service is performed over multiple periods, revenue recognized in the period is based on the portion of work completed as of the end of the accounting period. The outcome of a service transaction is determined when all of the following conditions are met:

- Revenue is determined with relative certainty. When the contract stipulates that the buyer has the right to return the purchased service under specific conditions, revenue is only recognized when those specific conditions no longer exist and the buyer no longer has the right to return the service provided.
- There is potential to obtain economic benefits from the transaction of providing that service.
- Determine the portion of work completed by the end of the fiscal year.
- Identify the costs incurred for the transaction and the costs to complete the transaction for providing that service.

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Interest

Interest is recognized on an accrual basis, determined by the balances of deposit accounts and the effective interest rate for each period.

Dividends and profit sharing

Dividends and distributed profits are recognized when the company is entitled to receive dividends or profits from capital contributions. Dividends received in the form of shares are only tracked by the increased number of shares, not the value of the shares received/recorded at par value.

17. Cost of goods sold

The cost of goods sold during the year is recorded in accordance with the revenue generated during the period and in compliance with the prudence principle.

For direct material costs exceeding normal consumption levels, labor costs, and fixed manufacturing overhead costs not allocated to the value of goods in inventory, accountants must immediately include them in the cost of goods sold (after deducting any compensation, if any), even if the products or goods have not yet been identified as sold.

18. Borrowing costs

Borrowing costs include interest on loans and other expenses directly related to the loans.

Borrowing costs are recognized as expenses when incurred. However, if borrowing costs are directly related to the investment in construction or production of assets under construction that require a sufficiently long period (over 12 months) to be put into use for their intended purpose or sold, these borrowing costs are capitalized. For loans specifically used for the construction of fixed assets or investment properties, interest is capitalized even if the construction period is less than 12 months. Income arising from temporary investments in loans is recorded as a reduction in the original cost of the related asset.

For general loans used for the purpose of investing in or producing assets under construction, the capitalized borrowing cost is determined by the capitalization rate of the weighted average cumulative cost incurred for the investment in construction or production of that asset. The capitalization rate is calculated based on the weighted average interest rate of outstanding loans during the year, excluding specific loans used for the creation of a particular asset.

19. Selling expenses and administrative expenses

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

Business management expenses reflect the general management costs of a business, including: salaries for management staff (wages, allowances, etc.); social insurance, health insurance, union fees, and unemployment insurance for management staff; office supplies, tools, and depreciation of fixed assets used for business management; land rent and business license tax; provisions for doubtful receivables; outsourced services (electricity, water, telephone, fax, property insurance, fire insurance, etc.); and other cash expenses (entertainment, customer conferences, etc.).

20. Corporate income tax

Current income tax

Current income tax is the tax calculated based on taxable income. The difference between taxable income and accounting profit is due to adjustments for temporary differences between tax and accounting, non-deductible expenses, as well as adjustments for non-taxable income and losses carried forward.

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Businesses are entitled to preferential corporate income tax rates due to operating in disadvantaged areas, specifically as follows:

** At the Parent Company*

- A tax rate of 10% will be applied for 15 years, starting from 2014 (the first year revenue was generated).
- 100% exemption from corporate income tax for 4 years starting from 2017 (for taxable income generated).
- A 50% reduction in corporate income tax for the next 9 years starting from 2021.

** At the subsidiary company*

- A tax rate of 10% will be applied for 15 years, starting from 2016.
- 100% exemption from corporate income tax for 4 years starting from 2016.
- A 50% reduction in corporate income tax for the next 9 years starting from 2020.

21. Financial instruments

Financial assets

Classification of financial assets

The company classifies financial assets into groups: financial assets recognized at fair value through the Statement of Income, investments held to maturity, loans and receivables, and financial assets available for sale. The classification of these financial assets depends on the nature and purpose of the asset and is determined at the time of initial recognition.

Financial assets are recognized at fair value through the Statement of Income.

Financial assets are classified as fair value in the Statement of Income if they are held for trading or are classified as fair value in the Statement of Income at the time of initial recognition.

Financial assets are classified as securities held for trading purposes if:

- Purchased or created primarily for the purpose of short-term resale;
- The company intends to hold the shares for the purpose of short-term profit;
- Derivative financial instruments (excluding derivative financial instruments identified as a financial guarantee contract or an effective hedging instrument).

Investments held until maturity

Investments held to maturity are non-derivative financial assets with fixed or determinable payments and a fixed maturity date that the Company intends and is able to hold to maturity.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments and are not listed on the market.

Financial assets available for sale

Financial assets available for sale are non-derivative financial assets that are identified as available for sale or are not classified as financial assets recognized at fair value through the Statement of Income, investments held to maturity, or loans and receivables.

The initial book value of a financial asset.

Financial assets are recognized on the date of purchase and cease to be recognized on the date of sale. At the time of initial recognition, the financial asset is determined by the purchase price/issuance cost plus other expenses directly related to the purchase and issuance of that financial asset.

Financial liabilities

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The company classifies financial liabilities into groups: financial liabilities recognized at fair value through the Income Statement, and financial liabilities determined at amortized value. The classification of financial liabilities depends on the nature and purpose of the financial liability and is determined at the time of initial recognition.

Financial liabilities are recognized at fair value through the Statement of Income.

Financial liabilities are classified as fair value in the Statement of Income if they are held for trading or are classified as fair value in the Statement of Income at the time of initial recognition.

Financial liabilities are classified as securities held for trading purposes if:

- Released or created primarily for short-term acquisition purposes;
- The company intends to hold the shares for the purpose of short-term profit;
- Derivative financial instruments (excluding derivative financial instruments identified as a financial guarantee contract or an effective hedging instrument).

Financial liabilities are determined by their amortized value.

Financial liabilities are determined at their amortized value, which is calculated by subtracting principal repayments from the initial recognized value of the financial liability, plus or minus accrued amortizations calculated using the effective interest method of the difference between the initial recognized value and the maturity value, minus any reductions (directly or through the use of a reserve account) due to impairment or uncollectibility.

The effective interest rate method is a method for calculating the amortized value of a financial liability or group of financial liabilities and allocating interest income or interest expense over the relevant period. The effective interest rate is the discount rate applied to estimated future cash flows to be paid or received over the expected life of the financial instrument, or shorter, if necessary, back to the net present value of the financial liability.

The initial book value of financial liabilities.

At the time of initial recognition, financial liabilities are determined by the issue price plus any costs directly related to the issuance of that financial debt.

Equity instruments

An equity instrument is a contract that demonstrates the remaining interest in the company's assets after deducting all obligations.

22. Information by department

The fertilizer production and business activities in the Can Tho area primarily generate revenue and profit for the Company, while other revenue streams account for a small proportion of the Company's total revenue. Therefore, the Company's Board of Directors believes that the Company operates within a single business unit, namely the fertilizer business in a specific geographical area. Consequently, no further information on this unit is required.

23. Stakeholders

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

When considering the relationship between the parties involved, the nature of the relationship is given more emphasis than its legal form.

Transactions with related parties during the period are presented in Note VII.1.

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Notes to the Consolidated Financial Statements (continued)**V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION****1. Cash and cash equivalents**

	<u>Ending balance</u>	<u>Beginning balance</u>
Cash	3,297,956,819	1,177,967,279
Demand deposit	15,679,606,034	7,454,573,494
Add	18,977,562,853	8,632,540,773

2. Financial investment**Short-term financial investments**

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Original price</u>	<u>Book value</u>	<u>Original price</u>	<u>Book value</u>
Trading securities	25,825,225,435	25,825,225,435	23,325,225,435	23,325,225,435
<i>TNT Group Joint Stock Company (TNT)</i>	<i>15,563,600,435</i>	<i>15,563,600,435</i>	<i>15,563,600,435</i>	<i>15,563,600,435</i>
<i>Other trading securities</i>	<i>10,261,625,000</i>	<i>10,261,625,000</i>	<i>7,761,625,000</i>	<i>7,761,625,000</i>
Time deposits (*)	500,000,000	500,000,000	500,000,000	500,000,000
Add	26,325,225,435	26,325,225,435	23,825,225,435	23,825,225,435

(*) The term deposit is being used as collateral to secure a loan at Military Commercial Joint Stock Bank - Tay Saigon Branch.

3. Short-term receivables from customers

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Receivable from related parties</i>	<i>131,015,900</i>	<i>103,206,500</i>
Sun Mekong Agriculture Co., Ltd.	131,015,900	103,206,500
<i>Receivable from other customers</i>	<i>157,894,850,556</i>	<i>148,612,215,654</i>
An Phat Agricultural Import Export Company Limited	14,211,253,756	6,850,068,988
Khanh Phat Import Export Trading Producing Company Limited	13,555,260,784	5,888,880,423
Lam Phong Fertilizer Joint Stock Company	6,450,300,930	4,729,090,905
Minh Han Investment Co., Ltd.	9,606,684,789	14,307,631,003
Dai Thien Ngan Trading, Service and Manufacturing Company Limited	273,659,158	5,741,673,170
TDE Trading and Services Joint Stock Company	14,938,080,115	11,979,844,350
Southern Agricultural Products Import-Export Joint Stock Company	5,515,369,660	13,579,369,660
Ong Dien Rice Joint Stock Company	10,334,405,036	-
Hoang Kim Anh Trading Company Limited	10,664,196,923	9,797,788,573
EcoGreen Agri Vietnam Joint Stock Company	6,998,295,828	14,673,680,378
Mr. Pham Quang Thai - Transfer fee to be collected	-	15,150,000,000
Other subjects	56,532,821,262	45,914,188,204
Add	158,025,866,456	148,715,422,154

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4. Short-term prepayments to suppliers

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Pay in advance to another seller.</i>	<i>3,419,651,771</i>	<i>707,292,391</i>
Tan Duc Production - Trading - Service Co., Ltd.	-	273,245,964
Duy Phuong Chemical & Environmental Company Limited	360,000,000	360,000,000
Thien Phu Construction and Trading Company Limited	34,020,000	74,046,427
Victory TT Group Joint Stock Company	56,047,680	-
Asia Investment, Business and Trading Joint Stock Company	2,930,004,000	-
Other suppliers	39,580,091	-
Add	3,419,651,771	707,292,391

5. Other short-term receivables

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Value</u>	<u>Preventive</u>	<u>Value</u>	<u>Preventive</u>
Advance payment	10,132,699	-	66,500,000	-
Deposit, collateral	1,874,200,000	-	276,200,000	-
Other short-term receivables	129,432,500	-	60,000,000	-
Add	2,013,765,199	-	402,700,000	-

6. Inventory

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Value</u>	<u>Preventive</u>	<u>Value</u>	<u>Preventive</u>
Raw materials	27,124,696,387	-	38,893,555,532	-
Goods	24,810,099,826	-	18,731,180,594	-
Add	51,934,796,213	-	57,624,736,126	-

7. Deferred costs

a) Short-term deferred costs

	<u>Ending balance</u>	<u>Beginning balance</u>
Insurance costs	554,884,612	242,165,735
Other short-term deferred expenses	200,050,179	31,780,000
Add	754,934,791	273,945,735

b) Long-term deferred costs

	<u>Ending balance</u>	<u>Beginning balance</u>
Tools and equipment	78,625,194	70,731,045
Land lease costs (*)	17,540,924,072	17,770,069,364
Other expenses	94,927,670	70,200,905
Add	17,714,476,936	17,911,001,314

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(*)Include:

+ This is the value of the land use right for a one-time lease payment at plot number 288, map sheet number 25, Long An B Hamlet, Cai Tac Town, Chau Thanh A District, Hau Giang Province, Vietnam (now Long An B Hamlet, Dong Phuoc Commune, Can Tho City, Vietnam) according to land use right certificate number CR248466 issued by the Department of Natural Resources and Environment of Hau Giang Province. The land use period is from January 22, 2019 to January 22, 2069.

The land lease cost is amortized over a period of 50 years. The remaining value awaiting amortization of this land use right as of June 30, 2026 is VND 12,736,165,826. The value of the aforementioned land use right is currently mortgaged to secure a loan at the Vietnam Commercial and Industrial Bank – Hau Giang Branch.

+ This is the value of the land use right for a one-time lease payment at Plot No. 10, Map Sheet No. 58, My Loi Hamlet, My Hoa Commune, Binh Minh Town, Vinh Long Province (now My Loi Hamlet, Cai Von Ward, Vinh Long Province, Vietnam) according to Land Use Right Certificate No. DK887900 issued by the Department of Natural Resources and Environment of Vinh Long Province. The land use term expires on September 8, 2056. The remaining value awaiting allocation of this land use right as of June 30, 2026 is VND 4,804,758,246.

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8. Tangible fixed assets

	Houses, buildings	Machinery and equipment	Transportation and transmission	Other fixed assets(*)	Add
Original price					
Beginning balance	51,388,557,628	13,279,296,201	5,122,197,236	19,119,663,934	88,909,714,999
Increase during the period due to purchases	-	-	-	611,920,000	611,920,000
Investment in basic construction completed.	-	-	40,000,000	6,775,000,000	6,815,000,000
Ending balance	51,388,557,628	13,279,296,201	5,162,197,236	26,506,583,934	96,336,634,999
<i>In the:</i>					
The depreciation period has ended, but the device is still in use.	552,200,000	634,062,000	1,593,636,363	-	2,779,898,363
Depreciation value					
Beginning balance	11,019,630,476	5,931,681,143	2,329,997,406	3,256,839,174	22,538,148,199
Depreciation during the period	1,075,115,964	440,987,820	218,845,278	538,772,121	2,273,721,183
Ending balance	12,094,746,440	6,372,668,963	2,548,842,684	3,795,611,295	24,811,869,382
Remaining value					
Beginning balance	40,368,927,152	7,347,615,058	2,792,199,830	15,862,824,760	66,371,566,800
Ending balance	39,293,811,188	6,906,627,238	2,613,354,552	22,710,972,639	71,524,765,617

(*) Other fixed assets include the solar power system.

Some fixed assets with original cost and remaining value of VND 84,306,645,036 and VND 62,137,156,957 respectively are being used as collateral for loans at the Bank .

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Notes to the Consolidated Financial Statements (continued)**9. Financial leased assets**

	Machinery and equipment	Add
Original price		
Beginning balance	2,522,000,000	2,522,000,000
Ending balance	2,522,000,000	2,522,000,000
<i>In there:</i>		
The depreciation period has ended, but the device is still in use.	-	-
Depreciation value		
Beginning balance	546,433,329	546,433,329
Depreciation during the period	84,066,666	84,066,666
Ending balance	630,499,995	630,499,995
Remaining value		
Beginning balance	1,975,566,671	1,975,566,671
Ending balance	1,891,500,005	1,891,500,005

10. Intangible fixed assets

	Software program	Land use rights ^(*)	Add
Original price			
Beginning balance	93,100,000	28,584,202,852	28,677,302,852
Ending balance	93,100,000	28,584,202,852	28,677,302,852
<i>In there:</i>			
The depreciation period has ended, but the device is still in use.	93,100,000	-	93,100,000
Depreciation value			
Beginning balance	93,100,000	4,786,748,490	4,879,848,490
Depreciation during the period	-	369,132,606	369,132,606
Ending balance	93,100,000	5,155,881,096	5,248,981,096
Remaining value			
Beginning balance	-	23,797,454,362	23,797,454,362
Ending balance	-	23,428,321,756	23,428,321,756

^(*) This refers to the land use rights located on map sheet number 01, at Tam Vu 1 Hamlet, Thanh Hoa Commune, Phung Hiep District, Hau Giang Province (now Tam Vu 1 Hamlet, Thanh Hoa Commune, Can Tho City) according to the following Land Use Right Certificates:

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Certificate Number	Number of land plots	Area (m2)	Expiration date	Purpose of use	Land use rights value
CV110726	1754	12851.4	September 29, 2054	Commercial and service land	12,285,114,091
CV110726	1754	14797.9	August 2, 2056	Commercial and service land	14,145,843,240
CV110726	1754	1000	long	Commercial and service land	955,935,858
CV245717	1206	300	long	Residential land in rural areas	286,780,758
CV245718	1220	300	long	Residential land in rural areas	286,780,758
CV245719	1211	300	long	Residential land in rural areas	286,780,758
CV245720	1215	59	long	Residential land in rural areas	56,400,216
CV245743	1214	293.5	September 29, 2054	Non-agricultural production	280,567,174
Add					28,584,202,852

The intangible fixed asset, the land use right, has an original cost and book value of VND 28,584,202,852 and VND 23,428,321,756 respectively, and is currently mortgaged to secure a loan at Vietnam Commercial and Industrial Bank - Hau Giang Branch. In addition, the property is also being used as collateral for a long-term loan of Asia Investment, Business and Trade Joint Stock Company at Vietnam Commercial and Industrial Bank - Hau Giang Branch.

11. Investment properties

	Home (*)	Land use rights (**)	Add
Original price			
Beginning balance	24,832,830,561	66,419,054,579	91,251,885,140
Increase during the period	-	-	-
Ending balance	24,832,830,561	66,419,054,579	91,251,885,140
<i>In there:</i>			
The depreciation period has ended, but the device is still in use.	-	-	-
Depreciation value			
Beginning balance	3,335,033,090	13,883,685,216	17,218,718,306
Depreciation during the period	485,637,336	1,321,110,660	1,806,747,996
Ending balance	3,820,670,426	15,204,795,876	19,025,466,302
Remaining value			
Beginning balance	21,497,797,471	52,535,369,363	74,033,166,834
Ending balance	21,012,160,135	51,214,258,703	72,226,418,838

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Notes to the Consolidated Financial Statements (continued)

(*) Include

+ The investment property is the completed construction of the "Au Viet International Fertilizer Factory" at the new warehouse, used for lease, located on plot number 288, map sheet number 25, Long An B Hamlet, Cai Tac Town, Chau Thanh A District, Hau Giang Province, Vietnam (now Long An B Hamlet, Dong Phuoc Commune, Can Tho City, Vietnam) , with a depreciation period of 25 years. The investment property has an original cost and book value of VND 23,081,991,918 and VND 19,383,786,049 respectively, and has been mortgaged to secure a loan from Vietnam Commercial and Industrial Bank - Hau Giang Branch.

+ Investment property: Office apartment B2, 8th floor, Golden King project, 15 Nguyen Luong Bang Street, Tan My Ward, Ho Chi Minh City (now Tan My Ward, Ho Chi Minh City) has an original cost and remaining value of VND 1,750,838,643 and VND 1,628,374,086 respectively . It was used as collateral for a loan at Public Bank Vietnam Limited.

(**)The investment property is the land use right with original cost and remaining book value of VND 66,419,054,579 and VND 51,214,258,703 respectively, which has been mortgaged to secure a loan at Vietnam Commercial and Industrial Bank - Hau Giang Branch.

According to Vietnamese Accounting Standard No. 05 – Investment Properties, the fair value of investment properties as of June 30, 2026, should be presented. However, the Company has not yet determined the fair value of these properties as of June 30, 2026, due to the lack of a suitable consultant. Therefore, the Company has not presented the fair value of these investment properties in the Notes to the Consolidated Financial Statements.

12. Construction in progress costs

	Beginning balance	Expenses incurred during the period	Transfer of assets during the period	Other reductions	Ending balance
Purchasing fixed assets	41,351,700,000	1,109,162,840	(40,000,000)	-	42,420,862,840
<i>Real estate (*)</i>	<i>40,000,000,000</i>	<i>1,064,162,840</i>	-	-	<i>41,064,162,840</i>
<i>Machinery and equipment</i>	<i>1,311,700,000</i>	-	-	-	<i>1,311,700,000</i>
<i>Other assets</i>	<i>40,000,000</i>	<i>45,000,000</i>	<i>(40,000,000)</i>	-	<i>45,000,000</i>
Construction in progress	109,000,000	10,223,059,549	(6,775,000,000)	(109,000,000)	3,448,059,549
<i>Solar power system</i>	-	<i>6,775,000,000</i>	<i>(6,775,000,000)</i>	-	-
<i>Installation materials</i>	<i>109,000,000</i>	-	-	<i>(109,000,000)</i>	-
<i>Land leveling costs</i>	-	<i>3,448,059,549</i>	-	-	<i>3,448,059,549</i>
Cộng	41,460,700,000	11,332,222,389	(6,815,000,000)	(109,000,000)	45,868,922,389

(*) Real estate at Plot No.: 1532; Map Sheet No.: 18, located in Thanh Loc Ward, District 12, Ho Chi Minh City (now An Phu Dong Ward, Ho Chi Minh City) according to Land Use Right Certificate, House Ownership and Other Assets Attached to Land No.: DA002811; Certificate Registration Number: CH18182 issued by the People's Committee of District 12, Ho Chi Minh City on December 14, 2020, with a value of VND 41,064,162,840. EUROPE VIETNAM International Fertilizer Joint Stock Company is currently carrying out procedures to obtain a Land Use Right Certificate in the Company's name . This real estate has been mortgaged to secure a loan at Saigon Thuong Tin Commercial Joint Stock Bank - Hang Xanh Branch .

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Notes to the Consolidated Financial Statements (continued)**13. Short-term supplier payables**

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Other suppliers must be paid.</i>	43,015,542,315	36,432,453,715
Huynh Phi Company Limited	5,153,226,867	7,332,538,800
Nam Viet Hau Giang One-Member Limited Liability Company	1,979,046,950	5,369,674,650
Thien Hoa Fertilizer Joint Stock Company	2,413,550,620	4,903,763,250
Hala Fertilizer Co., Ltd.	1,974,935,311	4,189,058,690
Sunrise VN Investment Joint Stock Company	722,021,037	2,126,642,769
Ket Nong Import-Export Co., Ltd.	1,342,763,982	3,629,739,366
MISUN AGRICO Co., Ltd.	14,382,744,705	-
Gemma Investment Joint Stock Company	7,358,657,554	1,915,436,975
Other suppliers	7,688,595,289	6,965,599,215
Add	43,015,542,315	36,432,453,715

14. Taxes and other obligations to the State Budget

	<u>Beginning balance</u>	<u>Amount payable during the period</u>	<u>Amount actually paid during the period</u>	<u>Ending balance</u>
Corporate income tax	873,141,419	491,258,998	(873,141,418)	491,258,999
Personal income tax	-	861,134,833	(861,134,833)	-
Housing and land tax, land rent	-	3,028,007	(3,028,007)	-
Other types of taxes	-	500,000	(500,000)	-
Fees, charges, and other payments	500,000	228,157,868	(228,657,868)	-
Add	873,641,419	1,584,079,706	(1,966,462,126)	491,258,999

The Company's tax settlement will be subject to audit by the tax authorities. Because the application of tax laws and regulations to various types of transactions can be interpreted in different ways, the tax amounts presented in the consolidated financial statements may be changed at the discretion of the tax authorities.

Value Added Tax

The company pays value-added tax using the deduction method, with the tax rates varying depending on the type of service as follows:

Fertilizer business	5%
Other activities	10%

Corporate income tax*** At the Parent Company**

- A tax rate of 10% will be applied for 15 years, starting from 2014 (the first year revenue was generated).

- 100% exemption from corporate income tax for 4 years starting from 2017 (for taxable income generated).

- A 50% reduction in corporate income tax for the next 9 years starting from 2021.

*** At the subsidiary company**

- A tax rate of 10% will be applied for 15 years, starting from 2016.

- 100% exemption from corporate income tax for 4 years starting from 2016.

- A 50% reduction in corporate income tax for the next 9 years starting from 2020.

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Other types of taxes

The company declares and submits the required documents.

15. Short-term accrued expenses payables

	Ending balance	Beginning balance
Interest expense payable	620,438,010	675,064,727
Add	620,438,010	675,064,727

16. Other payables
a, Short term

	Ending balance	Beginning balance
<i>Requires payment to relevant parties.</i>	<i>128,483,328</i>	-
Social insurance	100,377,600	-
Health insurance	18,067,968	-
Unemployment insurance and workers' compensation	10,037,760	-
Add	128,483,328	-

b, Long term

These are deposits received for long-term warehouse rentals.

17. Borrowings and financial leases

a) Short-term borrowings and financial leases

	Ending balance		Beginning balance	
	Value	Number of people capable of repaying the debt	Value	Number of people capable of repaying the debt
Short-term bank loans	155,952,313,550	155,952,313,550	141,992,067,424	141,992,067,424
<i>Vietnam Commercial and Industrial Bank - Hau Giang Branch (1)</i>	<i>149,952,313,550</i>	<i>149,952,313,550</i>	<i>136,999,797,424</i>	<i>136,999,797,424</i>
<i>Saigon Thuong Tin Commercial Joint Stock Bank - Hang Xanh Branch</i>	<i>5,500,000,000</i>	<i>5,500,000,000</i>	-	-
<i>Military Commercial Joint Stock Bank - Tay Do Branch (2)</i>	-	-	<i>4,492,270,000</i>	<i>4,492,270,000</i>
<i>Military Commercial Joint Stock Bank - West Saigon Branch (3)</i>	<i>500,000,000</i>	<i>500,000,000</i>	<i>500,000,000</i>	<i>500,000,000</i>
Short-term personal loans	30,000,000,000	30,000,000,000	30,000,000,000	30,000,000,000
<i>Mr. Nguyen Quang Huy (4)</i>	<i>11,700,000,000</i>	<i>11,700,000,000</i>	<i>11,700,000,000</i>	<i>11,700,000,000</i>
<i>Ms. Luu Thi My Hang (5)</i>	<i>18,300,000,000</i>	<i>18,300,000,000</i>	<i>18,300,000,000</i>	<i>18,300,000,000</i>
Long-term loans due for repayment	4,173,236,002	4,173,236,002	2,782,160,000	2,782,160,000
Financial lease liabilities due for payment (6)	84,066,685	84,066,685	336,266,683	336,266,683
Add	190,209,616,237	190,209,616,237	175,110,494,107	175,110,494,107

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(1) Is a loan from Vietnam Commercial and Industrial Bank - Hau Giang Branch according to the following Contracts:

- This loan is from Vietnam Commercial and Industrial Bank - Hau Giang Branch, under credit limit agreement No. 01/2025-HĐCVHM/NHCT821-CTY AU VIET dated September 30, 2025. The loan limit is VND 50,000,000,000. The limit will be maintained until September 30, 2026, and the interest rate is the adjustable rate specified on each promissory note. The purpose of the loan is to supplement working capital for fertilizer business operations. The loan is secured by the land use rights at plot 288, map sheet 25, located at Long An B Hamlet, Cai Tac Town, Chau Thanh A District, Hau Giang Province (now Dong Phuoc Commune, Can Tho City), according to Land Use Right Certificate No. CR 248466, registration number CT14247, issued by the Department of Natural Resources and Environment of Hau Giang Province on August 19, 2019. The value of the property is VND 86,349,000,000 according to the valuation certificate dated June 23, 2025, issued by Century Valuation Joint Stock Company - Ho Chi Minh City Branch.

- Credit limit loan agreement No. 01/2025-HĐVHM/NHCT821-CTY PHUC DIEN HAU GIANG signed on November 20, 2025. The loan limit is VND 100,000,000,000. The limit is maintained from the date of signing until November 20, 2026. The loan interest rate is specified in each promissory note, with overdue interest at 150% of the in-term interest rate. The purpose of use is to supplement working capital for business operations. The collateral is from Real Estate Mortgage Agreement No. 02/2020/HĐBĐ/NHCT821-CTY PHUC DIEN HAU GIANG dated August 25, 2020. This includes the following collateral assets:

+ Land use rights, ownership of houses and other assets attached to the land, certificate number CV 110726, belonging to plot number 1754, map sheet number 01; Address: Tam Vu 1 Hamlet, Thanh Hoa Commune, Phung Hiep District, Hau Giang Province (now "Thanh Hoa Commune, Can Tho City"); Area includes: 12,851.4 m2 with a usage term until September 29, 2054, 14,797.9 m2 with a usage term until August 2, 2056, and 1,000 m2 with a long-term usage term; Purpose of use is non-agricultural production land; Certificate registration number: CT19114 issued by the Department of Natural Resources and Environment of Hau Giang Province on July 31, 2020.

+ Land use rights, ownership of houses and other assets attached to the land, certificate number CV 245743, belonging to plot number 1214, map sheet number 01; Address: Tam Vu 1 Hamlet, Thanh Hoa Commune, Phung Hiep District, Hau Giang Province (now "Thanh Hoa Commune, Can Tho City"); Area: 293.5 m2, usage term until September 29, 2054; Purpose of use: non-agricultural production land; Certificate registration number: CT19190 issued by the Department of Natural Resources and Environment of Hau Giang Province on August 12, 2020.

+ Land use rights, ownership of houses and other assets attached to the land, certificate number CV 245720, belonging to plot number 1215, map sheet number 01; Address: Tam Vu 1 Hamlet, Thanh Hoa Commune, Phung Hiep District, Hau Giang Province (now "Thanh Hoa Commune, Can Tho City"); Area: 59.0 m2, long-term use; Purpose of use: rural residential land; Certificate registration number: CT19194 issued by the Department of Natural Resources and Environment of Hau Giang Province on August 12, 2020.

+ Land use rights, ownership of houses and other assets attached to the land, certificate number CV 245718, belonging to plot number 1220, map sheet number 01; Address: Tam Vu 1 Hamlet, Thanh Hoa Commune, Phung Hiep District, Hau Giang Province (now "Thanh Hoa Commune, Can Tho City"); Area: 300.0 m2, long-term use; Purpose of use: rural residential land; Certificate registration number: CT19192 issued by the Department of Natural Resources and Environment of Hau Giang Province on August 12, 2020.

+ Land use rights, ownership of houses and other assets attached to the land, certificate number CV 245717, belonging to plot number 1206, map sheet number 01; Address: Tam Vu 1 Hamlet, Thanh Hoa Commune, Phung Hiep District, Hau Giang Province (now "Thanh Hoa Commune, Can Tho City"); Area: 300.0 m2, long-term use; Purpose of use: rural residential land; Certificate registration number: CT19191 issued by the Department of Natural Resources and Environment of Hau Giang Province on August 12, 2020.

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+ Land use rights, ownership of houses and other assets attached to the land, certificate number CV 245719, belonging to plot number 1211, map sheet number 01; Address: Tam Vu 1 Hamlet, Thanh Hoa Commune, Phung Hiep District, Hau Giang Province (now "Thanh Hoa Commune, Can Tho City"); Area: 300.0 m2, long-term use; Purpose of use: rural residential land; Certificate registration number: CT19193 issued by the Department of Natural Resources and Environment of Hau Giang Province on August 12, 2020.

The total value of the collateral is VND 139,882,853,800, owned by Phuc Dien Hau Giang Joint Stock Company according to the collateral valuation report No. 01/2024-BBĐGL/NHCT821-CTY PHUC-05/2024 dated May 15, 2024.

(2) This is a loan from Military Commercial Joint Stock Bank - Tay Do Branch under Credit Agreement No. 263116.24.452.32974447.TD dated December 17, 2024. The credit limit value is: VND 60 billion. The credit limit is maintained until November 14, 2025. The purpose of credit is to serve the production and trading activities of the Customer's fertilizers. Interest rate according to each loan agreement. Attached are:

- Mortgage contract number 199430.24.452.32974447.BD dated 28/06/2024.

(3) This is a loan from Military Commercial Joint Stock Bank - Tay Saigon Branch under Credit Agreement No. 354613.25.275.6001368.TD dated November 19, 2025. The credit limit is VND 50 billion. The credit limit will be maintained until November 11, 2026. The purpose of the credit is to support the customer's fertilizer production and business activities. Interest rate is as per each loan agreement. Attached are:

- Mortgage contract number: 366754.25.275.6001368.BD dated 29/12/2025.

(4) This is a loan to Mr. Nguyen Quang Huy under Loan Agreement No. 02/2025/AVG/HĐV-NQH dated November 20, 2025. Loan amount: VND 11,700,000,000, interest rate: 8.0%/year. Loan purpose: Investment in purchasing assets to serve the production and business activities of the Company. Loan term: 06 months from the date of signing the Loan Agreement.

(5) This is a loan to Ms. Luu Thi My Hang under Contract 01/2025/AVG/HĐV-LTMH dated November 20, 2025. Loan amount: VND 18,300,000,000, interest rate: 8.2%/year. Loan purpose: Investment in purchasing assets to serve the production and business activities of the Company. Loan term: 6 months from the date of signing the Loan Contract.

(6) Is a financial lease debt with CHAILEASE International Leasing Company Limited under the following contracts:

- Financial lease contract No. C2208060C2 dated September 13, 2022 for the asset: 3-color NPK fertilizer mixing line; Lease term: 48 months, lease value: VND 2,522,000,000. Initial lease interest rate: 9.18% for an interest calculation period of 365 days and 9.05% for an interest calculation period of 360 days, thereafter floating and calculated at the standard interest rate plus a margin of 3.07%. Lease debt is repaid with interest and principal in 47 installments.

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	Beginning balance	Loan amount incurred during the period	Transfer from long-term loans and debt	Amount repaid during the period	Ending balance
Short-term bank loans	141,992,067,424	177,952,313,550	-	(163,992,067,424)	155,952,313,550
Short-term personal loans	30,000,000,000	-	-	-	30,000,000,000
Long-term loans due for repayment	2,782,160,000	-	2,782,160,000	(1,391,083,998)	4,173,236,002
Financial lease debt due for payment	336,266,683	-	-	(252,199,998)	84,066,685
Add	175,110,494,107	177,952,313,550	2,782,160,000	(165,635,351,420)	190,209,616,237

b) Long-term borrowings and financial leases

	Ending balance		Beginning balance	
	Value	Number of people capable of repaying the debt	Value	Number of people capable of repaying the debt
Long-term bank loans	8,645,047,433	8,645,047,433	11,427,207,433	11,427,207,433
Public Bank Vietnam (7)	363,648,098	363,648,098	457,008,098	457,008,098
Military Commercial Joint Stock Bank - Tay Do Branch (8)	177,733,335	177,733,335	246,533,335	246,533,335
Saigon Thuong Tin Commercial Joint Stock Bank - Hang Xanh Branch (9)	7,916,666,000	7,916,666,000	8,916,666,000	8,916,666,000
Vietnam Commercial and Industrial Bank - Hau Giang Branch (10)	187,000,000	187,000,000	1,807,000,000	1,807,000,000
Add	8,645,047,433	8,645,047,433	11,427,207,433	11,427,207,433

(7) This is a loan of EUROPE VIETNAM International Fertilizer Joint Stock Company with Public Bank Vietnam Limited Liability Company under credit limit contract No. HCM/000099/18 dated March 5, 2018 with a limit of VND 1,400,000,000. The term of maintaining the credit limit is 180 months from the date of signing, the loan interest rate is 2.6%/year + the interest rate of 12-month individual time deposits in VND with interest paid at the end of the term as listed at the bank. The purpose of use is to finance/repay part of the cost of purchasing Office Apartment No. B2, 8th floor, Golden King project, No. 15 Nguyen Luong Bang, Tan Phu Ward, District 7, Ho Chi Minh City (now Tan My Ward, Ho Chi Minh City), currently used as the company's representative office. The principal and interest are repaid monthly in installments of VND 7,780,000 for 180 months, starting from the month following the first disbursement date. The loan is secured by Office Apartment B2, 8th floor, Golden King project, 15 Nguyen Luong Bang Street, Tan Phu Ward, District 7, Ho Chi Minh City (now Tan My Ward, Ho Chi Minh City) with a purchase price of VND 2,063,504,239.

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(8) This is a loan from Military Commercial Joint Stock Bank - Tay Do Branch under Credit Agreement No. 324428.25.452.32974447.TD dated August 5, 2025 between EUROPE VIETNAM International Fertilizer Joint Stock Company and the Bank. Loan amount: VND 344,000,000. Loan term: 60 months from the first disbursement date. Loan purpose: purchase of MG car according to car sales contract No. 292/2025/HĐBH/MGCT signed on June 5, 2025. Mortgage contract No. 324433.25.452.32974447.BD dated August 5, 2025 is the car with license plate 65A-522.82.

(9) This is a loan from Saigon Thuong Tin Commercial Joint Stock Bank - Hang Xanh Branch under Credit Agreement No. 202529913566 dated November 24, 2025 with a limit of VND 10 billion. Purpose: Investment in Fixed Assets, loan term: 10 years. The loan is secured by all real estate formed from the loan capital located at: Land plot No.: 1532; Map sheet No.: 18, address: Thanh Loc Ward, District 12, Ho Chi Minh City (now An Phu Dong Ward, Ho Chi Minh City) according to Certificate of Land Use Rights, House Ownership and Other Assets Attached to Land No.: DA002811; Certificate registration number: CH18182 issued by the People's Committee of District 12, Ho Chi Minh City on December 14, 2020.

(10) Loan of Phuc Dien Hau Giang Investment Joint Stock Company with Vietnam Commercial and Industrial Bank - Hau Giang Branch under credit contract No. 01/2021 - HĐCVDADT/NHCT821 - CTY PHUC DIEN HAU GIANG dated January 29, 2021. The loan limit is VND 12,000,000,000 for the purpose of paying/compensating for investment costs of rooftop solar power system at No. 179, National Highway 61, Tam Vu 1 Hamlet, Thanh Hoa Commune, Phung Hiep District, Hau Giang Province (now "Thanh Hoa Commune, Can Tho City"), loan term is 84 months from the date of first disbursement, interest rate is specified on each promissory note. Principal and interest are paid periodically every month, of which the principal to be paid each period is VND 135,000,000. The collateral is:

- The entire rooftop solar power system belonging to the rooftop solar power project at No. 179, National Highway 61, Tam Vu 1 Hamlet, Thanh Hoa Commune, Phung Hiep District, Hau Giang Province (now "Thanh Hoa Commune, Can Tho City") is mortgaged under movable property mortgage contract No. 01/2021/HĐBĐ/NHCT821-ĐMT-CTY PHUC DIEN dated January 29, 2021, with an asset value of VND 13,376,000,000 according to the Asset Valuation Report No. 01/2021-BBĐGL04/NHCT821-CTY PHUC DIEN dated September 30, 2025.

- Real Estate Mortgage Contract No. 02/2020/HĐBĐ/NHCT821-CTY PHUC DIEN HAU GIANG dated August 25, 2020. The total value of the mortgaged assets is VND 139,542,972,280, owned by Phuc Dien Hau Giang Joint Stock Company according to the asset valuation report No. 01/2024-BBĐGL/NHCT821-CTY PHUC-09/2025 dated September 30, 2025.

- Mortgage contract for valuable documents No. 01/2021/HĐBĐ/NHCT821-PHUC DIEN-TRAI PHIEU dated December 23, 2021, with the value of the mortgaged asset being VND 1,000,000,000, belonging to Mr. Nguyen Hoang Luan.

Details of long-term borrowing and financial lease liabilities incurred during the period are as follows:

	Beginning balance	Loan amount incurred during the period	Loan amount incurred during the period	Amount transferred to short-term loans	Ending balance
Long-term bank loans	11,427,207,433	-	-	(2,782,160,000)	8,645,047,433
Add	11,427,207,433	-	-	(2,782,160,000)	8,645,047,433

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18. Owner's Equity

a) Table of changes in equity

	Owner's investment capital	Development Investment Fund	Undistributed after-tax profit	Non-controlling shareholder interests	Total
Beginning balance this year	176,799,820,000	471,167,081	62,529,823,448	3,355,670,582	243,156,481,111
Profit for this period	-	-	9,047,425,397	66,601,952	9,114,027,349
Ending balance	176,799,820,000	471,167,081	71,577,248,845	3,422,272,534	252,270,508,460

b) Details of owner's capital contribution

	Ending balance	Proportion	Beginning balance	Proportion
Mr. Nguyen Hoang Luan	67,600,000,000	38.23%	67,600,000,000	38.23%
Mr. Vo Van Phuoc Que	20,150,000,000	11.40%	20,150,000,000	11.40%
Other shareholders	89,049,820,000	50.37%	89,049,820,000	50.37%
Add	176,799,820,000	100.00%	176,799,820,000	100.00%

d) Stocks

	Ending balance	Beginning balance
Number of shares registered for issuance	17,679,982	17,679,982
Number of shares issued/sold to the public	17,679,982	17,679,982
- Common stock	17,679,982	17,679,982
- Preferred stock	-	-
Number of shares repurchased	-	-
- Common stock	-	-
- Preferred stock	-	-
Number of outstanding shares	17,679,982	17,679,982
- Common stock	17,679,982	17,679,982
- Preferred stock	-	-

Par value of outstanding shares: 10,000 VND

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Notes to the Consolidated Financial Statements (continued)**VI. INFORMATION FOR ITEMS PRESENTED IN THE CONSOLIDATED STATEMENT OF INCOME****1. Revenue from sales and services**

	Cumulative from the beginning of the year to the end of this period	
	Current year	Previous year
Revenue from the sale of goods and finished products.	330,518,589,413	374,911,586,063
Revenue from providing services	10,486,662,466	6,853,854,390
Add	341,005,251,879	381,765,440,453

2. Cost of goods sold

	Cumulative from the beginning of the year to the end of this period	
	Current year	Previous year
Cost of goods sold	316,878,000,476	359,756,179,876
Cost of services provided	2,057,657,934	4,791,370,115
Add	318,935,658,410	364,547,549,991

3. Financial income

	Cumulative from the beginning of the year to the end of this period	
	Current year	Previous year
Interest on deposits	20,527,921	88,975,292
Add	20,527,921	88,975,292

4. Financial expenses

	Cumulative from the beginning of the year to the end of this period	
	Current year	Previous year
Interest expense	7,107,545,231	4,429,310,531
Others expense		4,800,000
Add	7,107,545,231	4,434,110,531

5. Selling expenses

	Cumulative from the beginning of the year to the end of this period	
	Current year	Previous year
Employee costs	844,016,781	726,027,053
Depreciation cost of fixed assets	16,875,000	16,875,000
Outsourced service costs , other costs	927,939,906	633,587,298
Add	1,788,831,687	1,376,489,351

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Notes to the Consolidated Financial Statements (continued)**6. Business management costs**

	Cumulative from the beginning of the year to the end of this period	
	Current year	Previous year
Employee costs	2,690,811,448	2,295,352,220
Office supplies costs	209,679,550	233,339,281
Depreciation cost of fixed assets	173,387,890	167,086,090
Taxes, fees and charges	500,000	13,528,007
Outsourced service costs	368,655,134	171,398,598
Other monetary expenses	98,476,222	109,916,118
Add	3,541,510,244	2,990,620,314

7. Other expenses

	Cumulative from the beginning of the year to the end of this period	
	Current year	Previous year
Fines and back taxes	28,157,868	124,098,406
Non-deductible expenses	18,790,013	50,461,588
Add	46,947,881	174,559,994

8. Current corporate income tax expense

	Cumulative from the beginning of the year to the end of this period	
	Current year	Previous year
Current Corporate Income Tax at the Parent Company	343,044,683	388,609,472
Current Corporate Income Tax at the Subsidiary Company	148,214,315	79,867,023
Current corporate income tax expense	491,258,998	468,476,495

9. Basic/dilutive earnings per share

	Cumulative from the beginning of the year to the end of this period	
	Current year	Previous year
Accounting profit after corporate income tax	9,047,425,397	7,851,611,819
Adjustments to increase or decrease accounting profit to determine profit attributable to shareholders holding common stock:	-	-
Basic/dilutive earnings per share	9,047,425,397	7,851,611,819
The weighted average number of common shares outstanding during the period.	17,679,982	17,679,982
Basic/dilutive earnings per share	512	444

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number of outstanding common shares during the period is calculated as follows:

	Cumulative from the beginning of the year to the end of this period	
	Current year	Previous year
Common stock outstanding at the beginning of the year	17,679,982	17,679,982
The impact of common stock issued during the period	-	-
Average number of outstanding common shares during the period	17,679,982	17,679,982

VII. OTHER INFORMATION**1. Transactions with related parties**

The Company's stakeholders include: key management members, individuals related to key management members, and other stakeholders.

A. Dealing with key management members and related individuals.

Key management members include: members of the Board of Directors and members of the Executive Board (Management Board, Chief Accountant). Individuals related to key management members are close family members of those key management members.

Dealing with key management members and related individuals .

The asset is a bond worth VND 1,000,000,000 owned by Mr. Nguyen Hoang Luan, which is pledged as collateral for a loan at Vietnam Commercial and Industrial Bank (Vietinbank). Details can be found in Explanatory Note V.17b.

B. Transactions with other related parties

Other stakeholders of the Company include:

Stakeholders	Relationship
Phuc Dien Hau Giang Investment Joint Stock Company	Subsidiary company
Sun Mekong Agriculture Co., Ltd.	Mr. Vo Van Phuoc Minh, Director of Sun MeKong Agricultural Co., Ltd., is the younger brother of Mr. Vo Van Phuoc Que , General Director of EUROPE VIETNAM International Fertilizer Joint Stock Company.

During the period, the following transactions occurred with other related parties:

	Cumulative from the beginning of the year to the end of this period	
	Current year	Previous year
Sun Mekong Agriculture Co., Ltd.		
Payment for goods sold must be collected.	1,010,969,400	-
Collecting sales revenue	983,160,000	-

As of the end of the accounting period, balances with other related parties are presented in Note V.3.

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Notes to the Consolidated Financial Statements (continued)**2. Department Report****A. Departments by business area**

The company has the following main business areas:

- The field of fertilizer production and trading;
- Property leasing sector;
- Solar power business sector.

Information regarding the business results, fixed assets and other long-term assets, and the value of significant non-cash expenses of the company's business segment is as follows:

This year	Fertilizer manufacturing and trading sector	Property leasing sector	Solar power sector	Add
Net revenue from sales and services provided to external parties.	330,518,589,413	5,647,140,239	4,839,522,227	341,005,251,879
Net revenue from sales and services provided between departments.	-	-	-	-
Total net revenue from sales and services	330,518,589,413	5,647,140,239	4,839,522,227	341,005,251,879
Costs by department	(316,878,000,476)	(1,522,285,369)	(535,372,565)	(318,935,658,410)
Business results by segment	13,640,588,937	4,124,854,870	4,304,149,662	22,069,593,469
Costs not allocated by department	-	-	-	(5,330,341,931)
Profit from business operations	-	-	-	16,739,251,538
Financial operating revenue	-	-	-	20,527,921
Financial costs	-	-	-	(7,107,545,231)
Other income	-	-	-	-
Other expenses	-	-	-	(46,947,881)
Current corporate income tax expense	-	-	-	(491,258,998)
Profit after corporate income tax				9,114,027,349

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The assets and liabilities of the division by business area of the Company are as follows:

	Fertilizer manufacturing and trading sector	Property leasing sector	Solar power sector	Add
Ending balance				
Departmental assets	157,059,079,764	73,193,205,530	22,102,452,195	252,354,737,489
Assets allocated to departments	-	-	-	-
Assets not allocated by division				244,955,387,061
Total assets				497,310,124,550
Direct liabilities of the department	190,209,616,237	-	-	190,209,616,237
Liabilities allocated to departments	-	-	-	-
Unallocated liabilities				54,829,999,853
Total liabilities				245,039,616,090

B. Divisions by geographical area

The Company's operations during the period took place entirely within Vietnam; therefore, the Company did not prepare segment reports by geographical region.

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Notes to the Consolidated Financial Statements (continued)**3. value of financial assets and liabilities**

	Book value		Fair value	
	Ending balance	Beginning balance	Ending balance	Beginning balance
Financial assets				
Cash and cash equivalents	18,977,562,853	8,632,540,773	18,977,562,853	8,632,540,773
Trading securities	25,825,225,435	23,325,225,435	25,825,225,435	23,325,225,435
Investments held until maturity	500,000,000	500,000,000	500,000,000	500,000,000
Accounts receivable from customers	158,025,866,456	148,715,422,154	158,025,866,456	148,715,422,154
Loans	-	-	-	-
Other receivables	2,013,765,199	402,700,000	2,013,765,199	402,700,000
Financial assets available for sale	-	-	-	-
Add	205,342,419,943	181,575,888,362	205,342,419,943	181,575,888,362
Financial liabilities				
Loans and debts	198,854,663,670	186,537,701,540	198,854,663,670	186,537,701,540
Payment to the seller	43,015,542,315	36,432,453,715	43,015,542,315	36,432,453,715
Other payables	1,914,445,911	1,765,179,230	1,914,445,911	1,765,179,230
Add	243,784,651,896	224,735,334,485	243,784,651,896	224,735,334,485

The fair value of financial assets and financial liabilities is reflected in the value at which the financial instrument could be converted in an existing transaction between parties who have full knowledge and willingness to transact.

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

- The fair value of cash and cash equivalents, accounts receivable, loans, other receivables, borrowings, accounts payable to suppliers, and other short-term payables is equivalent to the book value (less provision for estimated uncollectible amounts) of these items due to their short maturity.
- The fair value of loans, accounts receivable, other receivables, borrowings, accounts payable, and other long-term payables, as well as investments held to maturity that are not listed on the stock market and have no published trading price by three securities firms, is estimated by discounting cash flows at interest rates applicable to liabilities with similar characteristics and remaining maturities.

4. Credit risk

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

The company has credit risks from its business operations (primarily with respect to accounts receivable from customers) and financing activities (bank deposits, loans, and other financial instruments).

Accounts receivable from customers

The company minimizes credit risk by only transacting with financially sound entities, requiring letters of credit for first-time transacting entities or those with unverified financial information, and employing accounts receivable staff to regularly monitor and collect outstanding debts.

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Based on this approach, and because the company's receivables relate to numerous different clients, credit risk is not concentrated on any single customer.

Bank deposits

The majority of the Company's bank deposits are held in large, reputable banks in Vietnam. The Company perceives the concentration of credit risk associated with these bank deposits to be low.

5. Liquidity risk

Liquidity risk is the risk that a company will have difficulty meeting its financial obligations due to a lack of funds.

The Board of Directors bears ultimate responsibility for liquidity risk management. The Company's liquidity risk primarily arises from the fact that its financial assets and financial liabilities have mismatched maturity dates.

The company manages liquidity risk by maintaining an appropriate level of cash and cash equivalents and borrowings that the Board of Directors deems sufficient to meet the company's operating needs, thereby minimizing the impact of cash flow fluctuations.

The payment terms for financial liabilities are based on the following undiscounted contractual payments:

	One year or less	Over 1 year to 5 years	Over 5 years	Add
Ending balance				
Loans and debts	190,209,616,237	364,733,335	8,280,314,098	198,854,663,670
Payment to the seller	43,015,542,315	-	-	43,015,542,315
Other payables	1,473,014,311	441,431,600	-	1,914,445,911
Add	234,698,172,863	806,164,935	8,280,314,098	243,784,651,896
Beginning balance				
Loans and debts	175,110,494,107	2,053,533,335	9,373,674,098	186,537,701,540
Payment to the seller	36,432,453,715	-	-	36,432,453,715
Other payables	1,323,747,630	441,431,600	-	1,765,179,230
Add	212,866,695,452	2,494,964,935	9,373,674,098	224,735,334,485

The company believes that the concentration of risk associated with debt repayment is low. The company is able to repay its debts as they fall due from cash flow from operating activities and proceeds from maturing financial assets.

6. Market risk

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

The sensitivity analyses presented below are based on the assumption that the net debt values and the ratio of fixed-rate to variable-rate debt remain constant.

Foreign exchange risk

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

Interest rate risk

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

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The company's interest rate risk is primarily related to cash and loans.

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

Other price risks

Another price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate with changes in market prices other than changes in interest rates and exchange rates.

7. Events occurring after the accounting closing date for the preparation of financial statements.

The Company's Board of Directors affirms that no events have occurred after June 30, 2026, up to the time of this report that have not been reviewed, adjusted, or disclosed in the consolidated financial statements.

8. Comparative data

The comparative figures are taken from the Company's audited consolidated financial statements for the fiscal year ended December 31, 2025, and the consolidated financial statements for the second quarter of 2025.

Created on July 29, 2026

Prepared by



Bien Thi Chuyen

Chief Accountant



Bien Thi Chuyen

General Director



Vo Van Phuoc Que

