

CPAVIETNAM

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Local Expertise
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STATEMENT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of Hanoi - Kinh Bac Agriculture And Food Joint Stock Company presents this report together with the Company's reviewed Interim Consolidated financial statements for the 6-month period ended June 30, 2026.

THE COMPANY

Hanoi - Kinh Bac Agriculture and Food Joint Stock Company (hereinafter referred to as "the Company"), formerly Hanoi - Kinh Bac Trading and Investment Joint Stock Company, operates under the Business Registration Certificate No. 0104246382 issued by the Hanoi Department of Planning and Investment for the first time on November 9, 2009, changes, and the 16th change registration on August 22, 2018.

According to the 16th amended Business Registration Certificate dated August 22, 2018, the Company's charter capital is: VND 515,999,990,000 (*In words: Five hundred and fifteen billion, nine hundred and ninety-nine million, nine hundred and ninety thousand VND*).

Company name in a foreign language: HANOI - KINH BAC AGRICULTURE AND FOOD JOINT STOCK COMPANY.

The abbreviated Company's name is: HANOI - KINH BAC AGRIFOOD., JSC.

The Company's shares are traded on the UPCOM market under the stock code HKB. Pursuant to the decisions of the Hanoi Stock Exchange, HKB shares are currently subject to continued trading restriction under Decision No. 298/QD-SGDHN dated 1 April 2026 and are concurrently placed under trading warning status pursuant to Decision No. 696/QD-SGDHN dated 27 May 2026.

Registered office address: 2nd Floor, Building A4, No. 232, Pham Van Dong Street, Phu Dien Ward, Hanoi City.

Head office address: No. 08, Lot TT-03, Hai Dang City urban area, lane 2 Ham Nghi street, Tu Liem ward, Hanoi.

BOARD OF MANAGEMENT, BOARD OF SUPERVISORS AND BOARD OF GENERAL DIRECTORS

Members of Boards of Management, Supervisors and General Directors who held the Company during the period and at the date of this report are as follows:

Board of Management

Mr. Duong Quang Lu	Chairman
Mr. Truong Danh Hung	Member (Removed from office effective from 02/02/2026)
Mrs. Nguyen Phuong Anh	Independent Board Member
Mr. Do Duong Thong	Independent Board Member
Mr. Hoang Tuan Anh	Independent Board Member

Board of Supervisors

Mrs. Tran Thi Van	Head of the Board
Mrs. Pham Thi Hai An	Member
Mr. Pham Anh Quan	Member

Board of General Directors

Mr. Duong Quang Lu	General Director
Mr. Truong Danh Hung	Deputy General Director (Removed from office effective from 02/02/2026)
Mr. Uong Huy Dong	Deputy General Director

SUBSEQUENT EVENTS

According to the Board of General Directors, in all material respects, there have been no significant events occurring after the balance sheet date, affecting the financial position and operation of the Company which would require adjustments or disclosures to be made in the Interim Consolidated financial statements for the 6-month period ended June 30, 2026.

STATEMENT OF THE BOARD OF GENERAL DIRECTORS (CONTINUED)

AUDITORS

The Company's Interim consolidated financial statements for the 6-month period ended June 30, 2026 have been reviewed by CPA VIETNAM Auditing Company limited - A Member Firm of INPACT.

RESPONSIBILITY OF THE BOARD OF GENERAL DIRECTORS

The Company's Board of General Directors is responsible for preparing the interim consolidated financial statements, which give a true and fair view of the financial position of the Company as at 30 June 2026 and of its results of operations and its cash flows for the six-month period then ended, complying with Vietnamese Standards on Accounting, Vietnamese Accounting System and relevant regulations in preparation and disclosure of interim consolidated financial statements. In preparing these interim consolidated financial statements, the Board of General Directors is required to:

- Select appropriate accounting policies and apply them consistently;
- Make judgments and estimates prudently;
- State clearly whether the Accounting Standards applied to the Company are followed or not, and all the material differences from these standards are disclosed and explained in the interim consolidated financial statements;
- Design and effectively implement the internal control system in order to ensure that the preparation and presentation of the interim consolidated financial statements are free from material misstatements due to frauds or errors;
- Prepare the interim consolidated financial statements of the Company on the going-concern basis, except for the cases that the going-concern assumption is considered inappropriate.

The Board of General Directors is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and to ensure that the interim consolidated financial statements comply with Vietnamese Accounting Standards, Vietnamese Accounting System and relevant legal regulations in preparation and presentation of the interim consolidated financial statements. The Board of General Directors is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Board of General Directors confirms that the Company has complied with the above requirements in preparing the interim consolidated financial statements.

For and on behalf of the Board of General Directors,



Duong Quang Lu
Chairman of Board of Management & General Director
Hanoi, August 17, 2026

*No: 194/2026/BCSXHN-CPA VIETNAM-NVI***REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION**

To: **Shareholders**
 Boards of Management, Supervisors and General Directors
 Hanoi - Kinh Bac Agriculture And Food Joint Stock Company

We have reviewed the accompanying interim consolidated financial statements of Hanoi - Kinh Bac Agriculture And Food Joint Stock Company prepared on August 17, 2026, from page 06 to page 36, including the Interim Consolidated Balance Sheet as at June 30, 2026, and the Interim Consolidated Income Statement, and Interim Consolidated Cash flows Statement for the six-month period then ended, and Notes to the Interim consolidated financial statements.

The Board of General Directors' responsibility

The Board of General Directors is responsible for the preparation and presentation of these interim consolidated financial statements comply with Vietnamese Accounting Standards, Vietnamese Accounting System and relevant legal regulations in preparing and Interim consolidated financial statements and for such internal control as the Board of General Director determine is necessary to enable the preparation of Interim consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express a conclusion on the accompanying interim consolidated financial statements based on our review. However, because of the matters described in the "Basis for Disclaimer of Conclusion" paragraph, we were not able to obtain sufficient appropriate evidence to provide a basis for a conclusion on the Interim consolidated financial statements.

Basis for Disclaimer of Conclusion

As presented in Note 5.2 to the Notes to the Interim Consolidated Financial Statements, long-term financial investments are stated at cost as at 30 June 2026 at VND 28,000,000,000 (as at 1 January 2026: VND 28,000,000,000). We performed review procedures; however, we were unable to obtain sufficient appropriate and reliable evidence to assess the recoverability of these investments. Accordingly, we were unable to determine whether any adjustment to this item was necessary, or the effects thereof, if any, on other items presented in the accompanying Interim Consolidated Financial Statements of the Company.

As presented in Note 5.5 to the Notes to the Interim Consolidated Financial Statements, as at 30 June 2026, the advances to Mr. Pham Thanh Binh (Former Director of Tan Hung Import Export Trading Joint Stock Company) amounted to VND 47,584,000,000, and the advances to Mr. Nguyen Chi Dang amounted to VND 4,034,402,737, both of which arose from 2016. We also performed alternative review procedures; however, we were still unable to obtain sufficient appropriate evidence regarding the existence, accuracy, completeness, and recoverability of these advances as at 30 June 2026. Accordingly, we were unable to conclude on these advances as at 30 June 2026, or on their effects on the accompanying Interim Consolidated Financial Statements of the Company for the accounting period ended 30 June 2026.

As presented in Note 5.8 to the Notes to the Interim Consolidated Financial Statements, the cost of inventories found to be short based on the actual physical inventory count, accumulated up to 30 June 2026, amounted to VND 1,776,806,381 (as at 1 January 2026: VND 1,776,806,381). The Company has not yet determined the reasons for the inventory shortage and has not made appropriate adjustments to the value of the aforementioned inventory shortage. We were unable to obtain sufficient appropriate evidence and, accordingly, were unable to form a conclusion on the accuracy of the value of the inventory shortage and its effects, if any, on other items presented in the accompanying Interim Consolidated Financial Statements of the Company for the accounting period ended 30 June 2026.

We performed review procedures; however, we were unable to obtain sufficient appropriate and reliable evidence regarding the goodwill presented in the Interim Consolidated Balance Sheet (Code 279) as at 30 June 2026, amounting to VND 18,817,088,828 (as at 1 January 2026: VND 41,397,564,660), as detailed in Note 4 to the Notes to the Interim Consolidated Financial Statements. Accordingly, we were unable to form a conclusion on this goodwill as at 30 June 2026, or on its effects on the accompanying Interim Consolidated Financial Statements of the Company for the accounting period ended 30 June 2026.

As presented in Note 4 to the Notes to the Interim Consolidated Financial Statements, as at 30 June 2026, the Company's current liabilities exceeded its current assets by VND 125,140,517,447, of which overdue payables amounted to VND 83,861,754,670. For the accounting period ended on the same date, the Company incurred a consolidated loss of VND 29,255,143,903. As at 30 June 2026, the Company had accumulated losses of VND 532,310,808,205, resulting in negative equity of VND 293,325,251. These conditions indicate the existence of material uncertainties that may cast significant doubt on the Company's ability to continue as a going concern. The Company's ability to continue as a going concern depends on its plans to recover outstanding receivables and obtain financial support from its shareholders and creditors. We were unable to obtain sufficient appropriate review evidence regarding these operating plans. Accordingly, we were unable to determine whether the accompanying Interim Consolidated Financial Statements have been prepared on the going concern basis appropriately.

Disclaimer of Conclusion

Because of the significance of the matters described in the "Basis for Disclaimer of Conclusion" paragraph, we have not been able to obtain sufficient appropriate evidence to provide a basis for a conclusion. Accordingly, we do not express a conclusion on the accompanying interim consolidated financial statements.

Other Matter

The Chairman of the Board of Management concurrently holding the position of General Director is not in compliance with the regulations on corporate governance applicable to public companies.



Phan Thanh Nam

Deputy General Director

Audit Practising Registration Certificate

No: 1009-2023-137-1

Power of Attorney No: 02/2026/UQ-CPA VIETNAM dated 02/01/2026 of the Chairman

For and on behalf of

CPA VIETNAM AUDITING COMPANY LIMITED

A Member Firm of INPACT

Hanoi, August 17, 2026

HANOI - KINH BAC AGRICULTURE AND FOOD JOINT STOCK COMPANY

No. 08, Lot TT-03, Hai Dang City urban area,
lane 2 Ham Nghi street,
Tu Liem ward, Hanoi

Form B 01a - DN/HN

Issued under Circular No. 43/2026/TT-BTC
dated 20/04/2026 of the Ministry of Finance

INTERIM CONSOLIDATED BALANCE SHEET

As at 30 June 2026

ASSETS	Code	Note	30/06/2026	01/01/2026
			VND	VND
A - CURRENT ASSETS (100=110+130+140+160)	100		56,759,829,180	57,054,222,985
I. Cash and cash equivalents	110	5.1	510,571,079	248,032,475
1. Cash	111		510,571,079	248,032,475
II. Short- term receivables	130		53,535,111,706	54,092,597,827
1. Short-term receivables from customers	131	5.3	78,668,561,492	78,668,561,492
2. Prepayments to sellers in short-term	132	5.4	2,202,344,449	2,492,344,449
3. Other short-term receivables	135	5.5	52,348,054,788	52,615,540,909
4. Short-term allowances for doubtful debts	136	5.7	(80,366,491,023)	(80,366,491,023)
5. Shortage of assets awaiting resolution	137	5.6	682,642,000	682,642,000
III. Inventories	140	5.8	23,000,000	23,000,000
1. Inventories	141		1,799,806,381	1,799,806,381
2 Allowances for devaluation of inventories	142		(1,776,806,381)	(1,776,806,381)
IV. Other current assets	160		2,691,146,395	2,690,592,683
1. Deductible value added tax	162		2,689,276,878	2,688,723,166
2. Tax and other receivables from government budget	163	5.9	1,869,517	1,869,517
B - LONG-TERM ASSETS (200=220+250+260+270)	200		136,435,039,715	161,884,657,653
I. Fixed assets	220		75,271,584,347	77,807,165,302
1. Tangible fixed assets	221	5.10	67,430,720,712	69,966,301,667
- Historical Costs	222		112,963,333,749	112,963,333,749
- Accumulated depreciation	223		(45,532,613,037)	(42,997,032,082)
2. Intangible fixed assets	227	5.11	7,840,863,635	7,840,863,635
- Historical Costs	228		7,840,863,635	7,840,863,635
- Accumulated amortization	229		-	-
II. Long-term assets in progress	250	5.12	5,487,422,727	5,487,422,727
1. Long-term work in progress	251		1,025,700,000	1,025,700,000
2. Construction in progress	252		4,461,722,727	4,461,722,727
III. Long-term investments	260	5.2	28,000,000,000	28,000,000,000
1. Investments in equity of other entities	263		28,000,000,000	28,000,000,000
IV. Other Long-term assets	270		27,676,032,641	50,590,069,624
1. Long-term deferred expenses	271	5.13	8,858,943,813	9,192,504,964
2. Goodwill	279		18,817,088,828	41,397,564,660
TOTAL ASSETS (280 = 100+200)	280		193,194,868,895	218,938,880,638

HANOI - KINH BAC AGRICULTURE AND FOOD JOINT STOCK COMPANY

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Form B 01a - DN/HN
Issued under Circular No. 43/2026/TT-BTC
dated 20/04/2026 of the Ministry of Finance

INTERIM CONSOLIDATED BALANCE SHEET (CONTINUED)

As at 30 June 2026

RESOURCES	Code	Note	30/06/2026	01/01/2026
			VND	VND
C- LIABILITIES (300=310+330)	300		193,488,194,146	189,977,061,986
I. Short-term liabilities	310		181,900,346,627	177,596,564,467
1. Short-term trade payables	311	5.14	15,583,415,889	15,529,481,372
2. Short-term prepayments from customers	312	5.15	4,769,870,295	5,166,422,295
3. Short-term Taxes and other payables to State budget	314	5.9	206,685,468	216,964,370
4. Payables to employees	315		4,908,931,892	5,226,126,892
5. Short-term accrued expenses	316	5.16	71,792,939,393	66,551,579,727
6. Other short-term payables	320	5.17	369,544,020	637,030,141
7. Short-term borrowings and finance lease liabilities	321	5.18	84,091,754,670	84,091,754,670
8. Bonus and welfare funds	323		177,205,000	177,205,000
II. Long-term liabilities	330		11,587,847,519	12,380,497,519
1. Long-term borrowings and finance lease liabilities	339	5.18	11,587,847,519	12,380,497,519
D- OWNERS' EQUITY	400	5.19	(293,325,251)	28,961,818,652
1. Contributed capital	411		515,999,990,000	515,999,990,000
- Ordinary shares with voting rights	411a		515,999,990,000	515,999,990,000
2. Development and investment funds	418		15,516,904,967	15,516,904,967
3. Undistributed profit after tax	420		(532,310,808,205)	(503,129,157,320)
- Undistributed profit after tax brought forward	420a		(503,129,157,320)	(446,554,868,789)
- Undistributed profit after tax for the current period	420b		(29,181,650,885)	(56,574,288,531)
4. Non-controlling interests	429		500,587,987	574,081,005
TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300+400)	440		193,194,868,895	218,938,880,638

Preparer

Chief Accountant

Hanoi, August 17, 2026

Chairman of Board of
Management & General

Director

Trinh Thi Diem

Trinh Thi Diem

Trinh Thi Diem

Trinh Thi Diem

Duong Quang Lu

Duong Quang Lu

HANOI - KINH BAC AGRICULTURE AND FOOD JOINT STOCK COMPANY

No. 08, Lot TT-03, Hai Dang City urban area,
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Tu Liem ward, Hanoi

Form B 02a - DN/HN

Issued under Circular No. 43/2026/TT-BTC
dated 20/04/2026 of the Ministry of Finance

INTERIM CONSOLIDATED INCOME STATEMENT For the period ended 30 June 2026

ITEMS	Code	Note	For the period ended 30 June 2026	For the period ended 30 June 2025
			VND	VND
1. Revenues from sales and services rendered	01	6.1	3,153,744,515	3,222,301,871
2. Revenue deductions	02		-	-
3. Net revenues from sales and services rendered (10 = 01-02)	10		3,153,744,515	3,222,301,871
4. Cost of goods sold	11	6.2	1,937,406,762	1,931,802,532
5. Gross profit from sales and services rendered (20 = 10-11)	20		1,216,337,753	1,290,499,339
6. Gain/(loss) on sale and disposal of investment properties	21		-	-
7. Financial income	22	6.3	10,667	192,368
8. Financial expenses	23	6.4	5,241,359,666	5,241,359,667
<i>In which: interest expenses</i>	24		5,241,359,666	5,241,359,667
9. Selling expenses	25		-	-
10. General administrative expenses	26	6.5	25,121,479,382	25,086,908,344
11. Net profits from operating activities {30 = 20+21+22-(23+25+26)}	30		(29,146,490,628)	(29,037,576,304)
12. Other income	31	6.6	204,527	27,213
13. Other expenses	32	6.6	108,857,802	99,798,092
14. Other profits (40 = 31-32)	40		(108,653,275)	(99,770,879)
15. Total net profit before tax (50 = 30+40)	50		(29,255,143,903)	(29,137,347,183)
16. Current corporate income tax expenses	51	6.7	-	-
17. Deferred corporate income tax expenses	52		-	-
18. Profits after corporate income tax (60 = 50-51-52)	60		(29,255,143,903)	(29,137,347,183)
19. Profit after tax of Parent Company	61		(29,181,650,885)	(29,070,384,814)
20. Profit after tax attributable to Non-controlling interests	62		(73,493,018)	(66,962,369)
21. Basic earnings per share	70	6.8	(566)	(563)

Preparer

Trinh Thi Diem
Trinh Thi Diem

Chief Accountant

Trinh Thi Diem
Trinh Thi Diem

Hanoi, August 17, 2026

Chairman of Board of
Management & General
Director



Duong Quang Lu
Duong Quang Lu

HANOI - KINH BAC AGRICULTURE AND FOOD JOINT STOCK COMPANY

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Form B 03a - DN/HN

Issued under Circular No. 43/2026/TT-BTC
dated 20/04/2026 of the Ministry of Finance

INTERIM CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)

For the period ended 30 June 2026

ITEMS	Code	Note	For the period ended 30 June 2026	For the period ended 30 June 2025
			VND	VND
I. Net cash flows from operating activities				
1. Profit before tax	01		(29,255,143,903)	(29,137,347,183)
2. Adjustments for				
- Depreciation of fixed assets and investment properties	02		2,535,580,955	2,570,748,438
- Gains (losses) on investing activities	05		22,580,475,832	22,580,297,446
- Interest expenses	06		5,241,359,666	5,241,359,667
3. Operating profit before changes in working capital	08		1,102,272,550	1,255,058,368
- Increase (decrease) in receivables	09		556,932,409	(194,401,576)
- Increase (decrease) in inventories	10		-	(128,234,000)
- Increase (decrease) in payables	11		(937,577,506)	447,984,230
- (Increase) decrease deferred expenses	12		333,561,151	292,092,807
Net cash flows from operating activities	20		1,055,188,604	1,672,499,829
II. Cash flows from investing activities				
1. Proceeds from interests, dividends and distributed profits	27		-	192,368
Net cashflow from investing activities	30		-	192,368
III. Cash flows from financing activities				
1. Repayment of borrowing principal	34		(792,650,000)	(1,195,229,925)
Net cashflow from financing activities	40		(792,650,000)	(1,195,229,925)
Net cashflow during the period (50 = 20+30+40)	50		262,538,604	477,462,272
Cash and cash equivalents at beginning of the period	60	5.1	248,032,475	208,506,049
Effect of exchange rate fluctuations	61		-	-
Cash and cash equivalents at end of the period (70 = 50+60+61)	70	5.1	510,571,079	685,968,321

Preparer

Chief Accountant

Hanoi, August 17, 2026

Chairman of Board of
Management & General
Director


Trinh Thi Diem


Trinh Thi Diem



Duong Quang Lu

HANOI - KINH BAC AGRICULTURE AND FOOD JOINT STOCK COMPANY

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the period ended 30 June 2026

1. COMPANY INFORMATION

1.1 Structure of ownership

Hanoi - Kinh Bac Agriculture And Food Joint Stock Company, formerly Hanoi - Kinh Bac Trading and Investment Joint Stock Company, operates under Business Registration Certificate No. 0104246382 issued by the Hanoi Department of Planning and Investment for the first time on November 9, 2009, changes, 16th change registration on August 22, 2018.

According to the 16th amended Business Registration Certificate dated August 22, 2018, the Company's charter capital is: VND 515,999,990,000 (In words: Five hundred and fifteen billion, nine hundred and ninety-nine million, nine hundred and ninety thousand VND).

Company name in a foreign language: HANOI - KINH BAC AGRICULTURE AND FOOD JOINT STOCK COMPANY.

The abbreviated Company's name is: HANOI - KINH BAC AGRIFOOD., JSC.

The Company's shares are traded on the UPCOM market under the stock code HKB. Pursuant to the decisions of the Hanoi Stock Exchange (HNX), HKB shares are currently subject to continued trading restrictions under Decision No. 298/QĐ-SGDHN dated 1 April 2026 and are concurrently placed under the warning status pursuant to Decision No. 696/QĐ-SGDHN dated 27 May 2026.

Registered office address: 2nd Floor, Building A4, No. 232, Pham Van Dong Street, Phu Dien Ward, Hanoi City.

Head office address: No. 08, Lot TT-03, Hai Dang City urban area, lane 2 Ham Nghi street, Tu Liem ward, Hanoi, Vietnam.

The number of employees of the Company and its subsidiaries as of June 30, 2026 is 10 people, as of December 31, 2025 is 11 people.

1.2 Operating industries and principal activities

Company's business lines:

- Wholesale of rice;
- Processing and preserving meat and meat products;
- Retailing of food in specialized stores, details: Retailing of meat and meat products, aquatic products, vegetables, fruits, sugar, milk and dairy products, cakes, jams, candies and products processed from cereals, flour, starch, other foods in specialized stores: ground coffee, instant coffee, tea, black beans, green beans, soybeans;
- Producing animal and vegetable oils and fats;
- Wholesale of food, details: Wholesale of meat and meat products, aquatic products, vegetables, fruits, coffee, tea, sugar, milk and dairy products, candies and products processed from cereals, flour, starch, other foods, eggs and egg products, oil, animal and vegetable fats, pepper, other spices, pet food;
- Milling and producing raw flour; Processing and preserving aquatic products and aquatic products; Processing and preserving vegetables and fruits; Production of construction materials from clay; Casting iron and steel; Warehousing and storage of goods (except real estate business); Salt exploitation;
- Production of construction wood products; Production of starch and starch products;
- Short-term accommodation services, details: Hotel services; Guesthouses, motels providing short-term accommodation services (excluding bars, karaoke rooms, and dance halls);

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2026

1.2 Operating industries and principal activities (Continued)

- Mining of iron ore; Mining of rare metal ores; Production of non-ferrous metals and precious metals; Production of corrugated paper, corrugated cardboard, packaging from paper and cardboard; Production of plastic products, details: Production of plastic packaging;
- Trading in real estate, land use rights owned, used or leased, details: Trading in real estate;
- General wholesale; Wholesale of beverages; Wholesale of other materials and installation equipment in construction, details: Wholesale of bamboo, rattan, wood and processed wood, cement, bricks, tiles, stones, sand, gravel, construction glass, paint, varnish, tiles and sanitary equipment, hardware, materials and other installation equipment in construction; Other specialized wholesale not elsewhere classified, details: - Wholesale of chemical glue; - Wholesale of incense, incense and aromatic preparations when burned; - Wholesale of fertilizers; - Wholesale of other chemicals (except those used in agriculture);
- Exploitation of chemical minerals and fertilizer minerals; Forest planting and care; Timber exploitation (except those prohibited by the State);
- Retail sale of other new goods in specialized stores, details: Retail sale of souvenirs, wickerwork, handicrafts in specialized stores; Production of basic chemicals;
- Agents, brokers, auctioneers, details: - Agents for purchasing, selling, consigning goods; Commercial brokerage;
- Other remaining business support services not elsewhere classified, details: - Entrusting and receiving entrustment for exporting and importing goods; - Importing and exporting goods traded by the Company;
- Production of other chemical products not elsewhere classified, details: - Production of glues and prepared substances; - Production of all kinds of incense; Mining of other non-ferrous metal ores;
- Wholesale of agricultural and forestry raw materials (except wood, bamboo, rattan) and live animals, details: Wholesale of rice, corn and other cereal grains: black beans, green beans, soybeans, food and raw materials for making feed for livestock, poultry and aquatic products, other agricultural and forestry raw materials: wholesale of seeds, oil-bearing fruits, cassava chips;
- Production of other foods not elsewhere classified, details: Roasting and filtering coffee; Production of coffee products such as: instant coffee, filtered coffee, coffee extracts and concentrated coffee; Production of coffee substitutes; Mixing tea and additives; Production of extracts and preparations from tea or accompanying drinks; Other preparations from rice;
- Retail sale of beverages in specialized stores (excluding bars, karaoke rooms, and dance halls); Restaurants and mobile food services (excluding bars, karaoke rooms, and dance halls);
- Forestry service activities; Production of plywood, veneer, plywood, and other thin boards; Production of animal feed, poultry feed, and aquatic products;
- Other mining not elsewhere classified, details: Mining and exploitation of minerals and other raw materials not elsewhere classified such as: Raw materials for grinding stones, precious stones, minerals, natural graphite, and other additives, precious stones, quartz powder, mica;
- Exploitation of other forest products except wood (Except those prohibited by the State);
- Production of other products from wood; production of products from bamboo, rattan, straw, thatch and plaiting materials;

HANOI - KINH BAC AGRICULTURE AND FOOD JOINT STOCK COMPANY

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For the period ended 30 June 2026

1.2 Operating industries and principal activities (Continued)

- Retail sale of food in specialized stores; Production of refractory products; Casting of non-ferrous metals; Exploitation of stone, sand, gravel, clay; Production of wooden packaging; Production of cement, lime and plaster./.

The principal activities of the Company this period: Agricultural products trading and warehouse rental.

1.3 Normal operating cycle

The Company's normal operating cycle is 12 months.

1.4 The Company structure

As of June 30, 2026, the Company has the following subsidiaries and affiliated units:

No	Name	Address	Capital contribution ratio (%)	Voting Ratio (%)	Major business lines	Other information
Directly owned subsidiaries						
1	Hung Loc Phat Gia Lai Agricultural Joint Stock Company	Gia Lai, Vietnam	88,89%	88,89%	Production, cultivation, wholesale of agricultural and forestry raw materials (except wood, bamboo and rattan); and live animals	Operating under Business Registration Certificate No. 5901023354 first issued by the Department of Planning and Investment of Gia Lai province on December 1, 2015. Charter capital: 90,000,000,000 VND
2	Lumex Vietnam Agricultural Joint Stock Company	Hanoi, Vietnam	83,42%	83,42%	Production of fertilizers and nitrogen compounds	Operating under Business Registration Certificate No. 0105740851, first registered on December 19, 2011 issued by the Department of Planning and Investment of Hanoi City. Charter capital: 410,000,000,000 VND
<u>Indirectly owned subsidiaries</u>						
1	Tan Hung Trading - Import Export Joint Stock Company	Hanoi, Vietnam	70,33%	83,33%	Wholesale of automobiles and other motor vehicles; Wholesale of agricultural and forestry raw materials (except wood, bamboo); and live animals	Operating under Business Registration Certificate No. 0307863126, first registered on March 31, 2009, issued by the Department of Planning and Investment of Ho Chi Minh City. Charter capital: 50,000,000,000 VND
<u>Affiliated units</u>						
1	Gia Lai Branch	Gia Lai, Vietnam				

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2026

1.5 Statement on the comparability of information in the interim consolidated financial statements

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the Accounting Regime for Enterprises, replacing the Accounting Regime for Enterprises issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 and Circular No. 53/2016/TT-BTC dated 21 March 2016 of the Ministry of Finance. Circular No. 99/2025/TT-BTC is applicable to financial years beginning on or after 1 January 2026.

The Company has applied the provisions of Circular No. 99/2025/TT-BTC and Circular No. 43/2026/TT-BTC in the preparation and presentation of the Interim Consolidated Financial Statements from 1 January 2026. Where the application of the new provisions resulted in changes to the recognition, classification or presentation of items in the Interim Consolidated Financial Statements, the Company has restated or reclassified the comparative figures in accordance with the applicable regulations. Accordingly, the accounting information and figures presented in the Interim Consolidated Financial Statements are comparable, as they have been consistently calculated and presented.

2. ACCOUNTING PERIOD, MONETARY UNIT IN ACCOUNTING

Accounting period

The Company's financial year is based on the calendar year, beginning on January 1 and ending on December 31 each year.

The Company's interim consolidated financial statements have been prepared for the accounting 6-month period ended June 30, 2026.

Accounting currency

The accompanying interim consolidated financial statements are expressed in Vietnam Dong (VND).

3. ADOPTED ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM

Adopted Accounting System

The Company applies the Vietnamese Accounting Regime for Enterprises promulgated under Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance.

Statements for the compliance with Accounting Standards and System

The Company's Board of General Directors ensures to follow all the requirements of the Vietnamese Accounting Standards and System, which were issued to guide the preparation and presentation of the Interim consolidated financial statements.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following are the main accounting policies applied by the Company in preparing interim consolidated financial statements:

Basis of preparation of the interim consolidated financial statements

The Company's Interim Consolidated Financial Statements have been prepared in accordance with Circular No. 43/2026/TT-BTC dated 20 April 2026 amending and supplementing certain provisions of Circular No. 202/2014/TT-BTC dated 22 December 2014 issued by the Minister of Finance providing guidance on the methods of preparation and presentation of interim consolidated financial statements, specifically as follows:

The accompanying interim consolidated financial statements are presented in Vietnamese Dong (VND), on a historical cost basis, in accordance with Vietnamese Accounting Standards, the current Vietnamese Enterprise Accounting System, and relevant legal regulations on the preparation and presentation of interim consolidated financial statements.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2026

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basis of preparation of the interim consolidated financial statements (Continued)

The Interim Consolidated Financial Statements incorporate the interim separate financial statements of the Company and the interim financial statements of entities controlled by the Company (the “subsidiaries”) prepared up to 30 June each year. Control is achieved when the Company has the power to govern the financial and operating policies of the investees so as to obtain benefits from their activities. The accompanying Interim Consolidated Financial Statements have been prepared for the accounting period ended 30 June 2026. The results of operations of subsidiaries acquired or disposed of during the period are included in the Interim Consolidated Financial Statements from the effective date of acquisition or up to the date of disposal of the investment in the subsidiary, as appropriate. Where necessary, adjustments are made to the financial statements of the subsidiaries to ensure that the accounting policies applied by the Company and its subsidiaries are consistent. All intercompany transactions and balances are eliminated on consolidation.

Non-controlling interests are presented separately in the Consolidated Statement of Financial Position as a separate item within equity. Non-controlling interests comprise the amount of the non-controlling shareholders’ interests at the date of the initial business combination and the non-controlling interests’ share of changes in total equity since the date of the business combination. Losses attributable to a subsidiary are allocated to non-controlling interests in proportion to their ownership interests, even if such losses exceed the non-controlling interests’ share in the net assets of the subsidiary.

The interim consolidated financial statements are not intended to present the financial position, operating results, and cash flows in accordance with generally accepted accounting principals and principles in countries other than Vietnam.

Going concern assumption

As at 30 June 2026, the Company’s current liabilities exceeded its current assets by VND 125,140,517,447, of which overdue liabilities amounted to VND 83,861,754,670. For the accounting period ended on the same date, the Company incurred a loss of VND 29,255,143,903. As at 30 June 2026, the Company had accumulated losses of VND 532,310,808,205 resulting in negative equity of VND 293,325,251. The Board of General Directors has assessed this matter and developed a Remedial Plan, including the following measures:

- Seeking partners for cooperation by leasing the warehouse rooftops for the development of rooftop solar power projects at three warehouses located at: Land Plot No. 1.5.2, Nhon Hoa Industrial Park, An Nhon Town, Binh Dinh Province, with an area of 19,968 m² and a land use term until 17 July 2059; and Land Plot No. 2.5.1, Nhon Hoa Industrial Park, An Nhon Town, Binh Dinh Province, with an area of 15,505.34 m² and a land use term until 17 July 2059;
- Seeking domestic and foreign partners to develop a solar power project on part of the 546-hectare land area in Sub-zone 228, Ea Bung Commune, Ea Sup District, Dak Lak Province, as well as a combined reforestation and agroforestry project;
- Negotiating extensions on repayment terms of personal loan obligations.

The Board of Management believes that the Company will continue to operate for at least the next twelve months. Accordingly, the accompanying Interim Consolidated Financial Statements have been prepared on a going concern basis. The accompanying Interim Consolidated Financial Statements do not include any adjustments that may arise as a result of the outcome of the above events.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2026

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Business combination

The assets, liabilities and contingent liabilities of the subsidiary are determined at their fair values at the date of acquisition of the subsidiary. Any excess of the purchase consideration over the aggregate fair value of the assets acquired is recognised as goodwill. Any shortfall of the purchase consideration below the aggregate fair value of the assets acquired is recognised in the results of operations for the accounting period in which the acquisition of the subsidiary takes place. Non-controlling interests at the date of the initial business combination are determined based on the non-controlling shareholders' proportionate interest in the aggregate fair value of the recognised assets, liabilities and contingent liabilities.

Accounting estimates

The preparation of the interim consolidated financial statements in conformity with Vietnamese Accounting Standards requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent assets and liabilities at the date of the interim consolidated financial statements and the reported amounts of revenues and expenses during the period. Actual results may differ from those estimates and assumptions.

Cash and cash equivalents

Cash comprises cash on hand, cash in bank.

Cash and bank deposits are recorded on the basis of actual receipts and payments.

Financial investments

Other investments

Other investments are presented in the consolidated balance sheet at cost, net of any impairment provisions (if applicable).

Other investments are recorded at cost, including purchase price plus directly attributable acquisition costs. After the initial recognition, these investments are measured at cost less allowance for diminution in value of investments.

Allowance for loss of investments

Allowance for losses of investments in equity instruments of other entities is made when there is apparent evidence for impairment in value of the investments as at the balance sheet date.

Receivables

The receivables comprise the customer receivables and other receivables. Receivables are recognized at the carrying amounts less allowances for doubtful debts.

Allowance for doubtful debts is assessed and made for overdue receivables that are difficult to be collected, or the debtor is unable to pay due to dissolution, bankruptcy or similar difficulties.

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For the period ended 30 June 2026

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**Inventories**

Inventories are measured at the lower of cost and net realizable value. Cost of inventories comprise costs of direct materials, direct labor, and general operation (if any) incurred in bringing the inventories to their present location and conditions.

The cost of inventories is determined in accordance with the weighted average method.

Net realizable value is determined as the estimated selling price less the estimated costs of completion and the marketing, selling, and distribution expenses incurred. Inventories are accounted for using the perpetual inventory system and valued using the weighted average method. Construction projects are valued using the specific identification method.

The Company's allowance for impairment of inventories is made when there is reliable evidence of impairment of the net realizable value compared to the historical cost of inventories.

Accounting principles and depreciation of tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Company to bring the asset to its working condition for its intended use.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives. Details are as follows:

	<u>Depreciation period</u>
	Years
Buildings, structures	15 - 50
Machinery and equipment	06 - 20
Motor vehicles	06 - 10
Office equipment	03 - 05
Others	03 - 15

When tangible fixed assets are sold or disposed of, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the period.

Accounting principles and amortization of intangible fixed assets

Land use rights comprise all actual costs incurred by the Company that are directly attributable to the land used, including amounts paid to obtain land use rights, compensation and site clearance costs, land levelling costs, registration fees, and other related costs,....

The Company does not depreciate land use rights with an indefinite term.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2026

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Deferred expenses

Deferred expenses comprise costs actually incurred that are related to the operating results of the Company over multiple accounting periods. The Company's deferred expenses comprise the following:

Repair expenses

Major one-time repair expenses of fixed assets with significant value are allocated to expenses using the straight-line method over 24 months.

Prepaid land rent

Prepaid land rent represents the land rental fees paid for the land currently used by the Company.

Prepaid land rent is allocated to expenses using the straight-line method over the lease term, ranging from 23 to 38 years.

Construction in progress

Construction in progress reflects the Properties in progress for production, leasing, administrative purposes, or for any other purposes are recognized at the historical cost. This cost includes relevant service fees, interest fees in accordance with the Company's accounting policies. Depreciation of these assets is provided on the same basis as for other assets, commencing when the assets are brought to the location and condition necessary for them to be capable of operating in the manner intended by the Company.

Trade payables and other payables

Trade payables and other payables are monitored in detail by payment terms, payees, currencies payable and other factors in accordance with the Company's management requirements.

These payables are reliably determinable in terms of amount and timing and are recognised at not less than the amount payable, and are classified as follows:

- Trade payables: Include trade-related payables arising from transactions for the purchase of goods, services, and assets between the Company and suppliers (independent entities, including payables between the Company and its joint ventures and associates).
- Other payables comprise non-trade payables that are not related to transactions involving the purchase or sale of goods or the provision of services.

Dividends and profit payables

Dividends are recognised as liabilities when the Company's Board of Directors, acting under the authorisation of the General Meeting of Shareholders, issues a notice of dividend distribution and the Vietnam Securities Depository and Clearing Corporation announces the record date for entitlement to dividends.

Loans

Including loans, excluding loans in the form of bonds or preference shares with terms that the issuer is required to repurchase at a certain point in the future.

The Company monitors loan amounts and financial liabilities in detail by each type and classifies them into short-term and long-term according to repayment terms.

Expenses directly related to the loan are recognized to financial expenses, except for expenses incurred from a separate loan for investment, construction or production in progress, which are capitalized according to Accounting Standard "Borrowing costs".

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2026

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Accrued expenses

Accrued expenses are those already recorded in operating expenses in the year but not actually paid to ensure that when these expenses actually occur, they will not have a significant influence on operating expenses based on matching principal between income and expenses.

The Company recognizes Accrued expenses as follows:

- Accrued interest payables: accruing interest expenses according to loan agreements.

Owners' equity

Capital is recorded according to the actual amounts invested by shareholders.

Profit after corporate income tax is distributed to the owners after appropriations to the funds in accordance with the Company's Charter and applicable laws, and subject to approval by the General Meeting of Shareholders.

Equity funds are appropriated in accordance with the Company's Charter.

Principals and methods of revenue and other income recognition

Revenue from services is recognized when the outcome of that transaction can be reliably determined. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognized in the period by reference to the percentage of completion of the transaction at the balance sheet date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

- (a) The amount of revenue can be measured reliably;
- (b) It is probable that the economic benefits associated with the transaction will flow to the Company;
- (c) Determine the portion of work completed at the Consolidated Balance Sheet date; and
- (d) Determine the costs incurred for the transaction as well as the cost to complete the transaction to provide that service.

Revenue from interest income, dividends and profits received and other income:

The revenue is recognized when the Company can obtain economic benefits from the above activities and when it is reliably measured.

Cost of goods sold

It includes the cost of services recognised for the period in accordance with the revenue recognised for services rendered during the period.

Financial expenses

Finance expenses primarily reflect costs incurred during the year, including:

- Borrowing costs: Recognized monthly based on the loan amount, interest rate, and actual number of borrowing days.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2026

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Current corporate income tax expense

Corporate income tax expenses (or corporate income tax income): is total current income tax expenses (or total current tax) in determining profit or loss of a period.

- Current income tax expenses: are corporate income tax payable calculated on taxable profit during the period and current corporate income tax rate. Current income tax is calculated on taxable income and applicable tax rate during the tax period. Difference between taxable income and accounting profit is from adjustment of differences between accounting profit and taxable income in accordance with current tax policies.

The Company has an obligation to pay corporate income tax at the rate of 17% on taxable profits.

The determination of the Company's income tax is based on current tax regulations. However, these regulations change from time to time and the final determination of corporate income tax depends on the examination results of the competent tax authorities.

Basic earnings per share

Basic earnings per share is calculated by dividing net profit (loss) after tax for the period attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period.

Goodwill

Goodwill was recognized during the 2016 financial year from transactions conducted by two subsidiaries: Lumex Vietnam Agricultural Joint Stock Company used its entire charter capital of VND 410 billion to acquire 3,416,666 shares, and Hung Loc Phat Gia Lai Agricultural Joint Stock Company used its entire charter capital of VND 90 billion to acquire 750,000 shares from existing shareholders of Tan Hung Trading – Import and Export Joint Stock Company. The purchase price was VND 120,000 per share, while the par value was VND 10,000 per share. The transaction price of VND 120,000 per share was determined based on Valuation Certificate No. 246/2016/CTTĐG-CIMEICO issued by Cimeico Valuation Co., Ltd.

The goodwill arising from the business combination transaction in 2016 amounted to VND 451,609,796,280. The goodwill is amortised to production and business expenses over 10 years, commencing from the fourth quarter of 2016. The cumulative amortisation as at 30 June 2026 amounted to VND 432,792,707,452, resulting in a balance of VND 18,817,088,828 as at 30 June 2026.

Related parties

Parties are considered related if one party has the ability to control or exercise significant influence over the other party in making decisions regarding its financial and operating policies. Parties are also considered related if they are subject to common control or common significant influence. In considering the relationships between related parties, the substance of the relationships is given greater consideration than their legal form.

Segment reporting

A segment is a distinguishable component of the Company that is engaged in providing related products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and returns that are different from those of other business segments. The Board of Management considers that the Company operates in business segments comprising agricultural product trading, warehouse leasing and operates in a single geographical segment, being Vietnam. Accordingly, the Company does not prepare segment reporting.

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5. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM CONSOLIDATED BALANCE SHEET**5.1 Cash and cash equivalents**

	30/06/2026	01/01/2026
	VND	VND
Cash on hand	285,015,550	21,504,284
Bank deposits	225,555,529	226,528,191
Total	510,571,079	248,032,475

(i) Details of non-term bank deposits:

	30/06/2026	01/01/2026
	VND	VND
Saigon - Hanoi Commercial Joint Stock Bank	195,342,751	195,342,751
Others	30,212,778	31,185,440
Total	225,555,529	226,528,191

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5.2 Financial Investments

	30/06/2026 (VND)		01/01/2026 (VND)	
	Recoverable		Recoverable	
	Original price	amount	Provisions	amount
				Provisions
Other long-term investments	28,000,000,000		Original price	
Tan Cuong Agricultural Service Cooperative	28,000,000,000		28,000,000,000	
Total	28,000,000,000		28,000,000,000	

As at the date of preparation of these Financial Statements, based on the information currently available, the Board of General Directors of the Company has not yet assessed the recoverability of the aforementioned investment.

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5.3 Trade receivables

	30/06/2026 (VND)		01/01/2026 (VND)	
	Book value	Allowances	Book value	Allowances
Short-term	78,668,561,492	(78,634,561,492)	78,668,561,492	(78,634,561,492)
Thuan Thanh Cong Gia Lai Company Limited	55,083,753,446	(55,083,753,446)	55,083,753,446	(55,083,753,446)
Hung Thinh An Investment and Trading Co., Ltd	20,079,000,000	(20,079,000,000)	20,079,000,000	(20,079,000,000)
Others	3,505,808,046	(3,471,808,046)	3,505,808,046	(3,471,808,046)
Total	78,668,561,492	(78,634,561,492)	78,668,561,492	(78,634,561,492)

5.4 Prepayments to suppliers

	30/06/2026 (VND)		01/01/2026 (VND)	
	Book value	Allowances	Book value	Allowances
Short-term	2,202,344,449	(1,731,929,531)	2,492,344,449	(1,731,929,531)
Sapa Thale Holding Joint Stock Company	900,000,000	(900,000,000)	900,000,000	(900,000,000)
Hoang Dung Investment, Production and Trading JSC	599,400,000	(599,400,000)	599,400,000	(599,400,000)
Construction No. 9 JSC	122,930,435	(122,930,435)	122,930,435	(122,930,435)
Phuoc Toan Private Enterprise	109,599,096	(109,599,096)	109,599,096	(109,599,096)
Dak Lak Planning Survey Design Agriculture Forest Company Limited	113,000,000	-	113,000,000	-
Others	357,414,918	-	647,414,918	-
Total	2,202,344,449	(1,731,929,531)	2,492,344,449	(1,731,929,531)

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5.5 Other receivables

	30/06/2026 (VND)		01/01/2026 (VND)	
	Book value	Provisions	Book value	Provisions
Short-term	52,348,054,788	-	52,615,540,909	-
- Advance (*)	52,231,381,670	-	52,231,381,670	-
Pham Thanh Binh	47,584,000,000	-	47,584,000,000	-
Nguyen Chi Dang	4,034,402,737	-	4,034,402,737	-
Others	612,978,933	-	612,978,933	-
- Other Receivables	116,673,118	-	384,159,239	-
Total	52,348,054,788	-	52,615,540,909	-

(*) Mr. Pham Thanh Binh (Former Director of Tan Hung Import-Export Trading Joint Stock Company) had an advance outstanding since 2016 amounting to VND 47,584,000,000. Mr. Nguyen Chi Dang had an advance outstanding since 2016 amounting to VND 4,034,402,737.

5.6 Shortage of assets awaiting resolution

	30/06/2026		01/01/2026	
	Quantity	Value (VND)	Quantity	Value (VND)
Fire protection system	1	682,642,000	1	682,642,000
Total	1	682,642,000	1	682,642,000

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5.7 Bad debts

	30/06/2026 (VND)		01/01/2026 (VND)	
	Historical cost	Overdue period	Recoverable value	Recoverable value
Receivables from customers	78,634,561,492	-	-	-
Thuan Thanh Cong Gia Lai Co., Ltd	55,083,753,446	Over 3 years	-	-
Hung Thinh An Investment and Trading Co., Ltd	20,079,000,000	Over 3 years	-	-
Bich Hong Company Limited	3,090,492,400	Over 3 years	-	-
Le Hoang Minh Co.,Ltd	281,115,646	Over 3 years	-	-
Ngoc Phuong Nam Business Household	63,000,000	Over 3 years	-	-
T&T Investment and Trade Service Development Co., Ltd	37,200,000	Over 3 years	-	-
Prepayments to suppliers	1,731,929,531	-	-	-
Hoang Dung Production and Trading Investment JSC	599,400,000	Over 3 years	-	-
Phuoc Toan Private Enterprise	109,599,096	Over 3 years	-	-
Sapa Thale Holding JSC	900,000,000	Over 3 years	-	-
Construction No. 9 JSC	122,930,435	Over 3 years	-	-
Total	80,366,491,023	-	-	80,366,491,023

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5.8 Inventories

	30/06/2026 (VND)		01/01/2026 (VND)	
	Historical cost	Allowances	Historical cost	Allowances
Raw materials	942,091,261	(942,091,261)	942,091,261	(942,091,261)
Tools and supplies	23,000,000	-	23,000,000	-
Finished Goods	8,565,242	(8,565,242)	8,565,242	(8,565,242)
Goods	826,149,878	(826,149,878)	826,149,878	(826,149,878)
Total	1,799,806,381	(1,776,806,381)	1,799,806,381	(1,776,806,381)

The value of inventories based on the physical inventory count as at 30 June 2026 was VND 23,000,000 (as at 31 December 2025: VND 23,000,000), while the value of inventories not identified during the physical inventory count as at 30 June 2026 was VND 1,776,806,381 (as at 31 December 2025: VND 1,776,806,381). The Company has not yet determined the cause of the inventory shortage.

5.9 Taxes and receivables from, payables to State Treasury

Unit: VND

	01/01/2026	Additions	Paid	30/06/2026
Payables	216,964,370	430,980,519	441,259,421	206,685,468
<i>Short-term</i>	<i>216,964,370</i>	<i>430,980,519</i>	<i>441,259,421</i>	<i>206,685,468</i>
Value added tax	164,998,259	281,420,965	291,699,867	154,719,357
Personal income tax	51,966,111	-	-	51,966,111
Land tax, Land rental charges	-	149,559,554	149,559,554	-
Receivables	1,869,517	-	-	1,869,517
<i>Short-term</i>	<i>1,869,517</i>	<i>-</i>	<i>-</i>	<i>1,869,517</i>
Corporate income tax	1,869,517	-	-	1,869,517

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5.10 Tangible fixed assets

	Buildings and Structures	Machinery, equipment	Transportation means	Office equipment	Other	Total
<i>Unit: VND</i>						
HISTORICAL COST						
As at 01/01/2026	98,614,524,955	7,602,169,934	3,746,829,814	116,320,000	2,883,489,046	112,963,333,749
As at 30/06/2026	98,614,524,955	7,602,169,934	3,746,829,814	116,320,000	2,883,489,046	112,963,333,749
ACCUMULATED DEPRECIATION						
As at 01/01/2026	33,162,816,474	4,547,226,098	2,882,894,224	116,320,000	2,287,775,286	42,997,032,082
Depreciation	2,126,589,636	251,053,812	61,821,203	-	96,116,304	2,535,580,955
As at 30/06/2026	35,289,406,110	4,798,279,910	2,944,715,427	116,320,000	2,383,891,590	45,532,613,037
NET BOOK VALUE						
As at 01/01/2026	65,451,708,481	3,054,943,836	863,935,590	-	595,713,760	69,966,301,667
As at 30/06/2026	63,325,118,845	2,803,890,024	802,114,387	-	499,597,456	67,430,720,712

Net book value of tangible fixed assets used to secure loans from Mr. Pham Anh Tuan as at 30/06/2026 is VND 66,318,229,804 (as at 31/12/2025: VND 68,817,301,395).

Historical cost of tangible fixed assets which are fully depreciated but still in use as at 30/06/2026 is VND 3,321,204,181 (as at 31/12/2025: VND 2,611,795,090).

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5.10 Tangible fixed assets (Continued)

Schedule of tangible fixed assets as at 30 June 2026:

Assets	Cost as at 30/06/2026	Accumulated depreciation as at 30/06/2026	Net book value as at 30/06/2026
Buildings and structures			
Quy Nhon agricultural produce warehouse	98,614,524,955	35,289,406,110	63,325,118,845
Upgrade of warehouses No. 1, 2, 3 - Gia Lai	39,691,047,650	16,670,239,993	23,020,807,657
Quy Nhon agricultural produce warehouse - Lots D1, 5, 2	11,048,827,858	6,859,480,666	4,189,347,192
Other remaining assets	33,880,202,299	3,726,822,264	30,153,380,035
Machinery and equipment	13,994,447,148	8,032,863,187	5,961,583,961
Tower-type maize drying system	7,602,169,934	4,798,279,910	2,803,890,024
Other remaining assets	2,722,222,220	1,905,555,582	816,666,638
Motor vehicles and transmission equipment	4,879,947,714	2,892,724,328	1,987,223,386
630KVA-35/0.4KV electrical substation - QN	3,746,829,814	2,944,715,427	802,114,387
Other remaining assets	1,070,506,260	1,070,506,260	-
Office equipment and management tools	2,676,323,554	1,874,209,167	802,114,387
Stone sofa 470	116,320,000	116,320,000	-
Other remaining assets	41,013,000	41,013,000	-
Other tangible fixed assets	75,307,000	75,307,000	-
Other remaining assets	2,883,489,046	2,383,891,590	499,597,456
Total	2,883,489,046	2,383,891,590	499,597,456
	112,963,333,749	45,532,613,037	67,430,720,712

Unit: VND

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5.11 Intangible fixed assets

Unit: VND

	<u>Land use rights</u>	<u>Total</u>
HISTORICAL COST		
As at 01/01/2026	7,840,863,635	7,840,863,635
As at 30/06/2026	7,840,863,635	7,840,863,635
ACCUMULATED AMORTISATION		
As at 01/01/2026	-	-
As at 30/06/2026	-	-
NET BOOK VALUE		
As at 01/01/2026	7,840,863,635	7,840,863,635
As at 30/06/2026	7,840,863,635	7,840,863,635

Land use rights at plot number 67, map number 26, address: Ring 2 village, H'Bong commune, Chu Se district, Gia Lai province, area 28,413.8 m2 according to land use rights certificate number CD 787937, currently used as mortgage, pledge to secure the loan to Mr. Pham Anh Tuan.

Net book value of intangible fixed assets used to secure loans from Mr. Pham Anh Tuan as at 30/06/2026 is VND 7,148,000,000 (as at 31/12/2025: VND 7,148,000,000). Details are presented in Note 5.18.

5.12 Long-term assets in progress

	<u>30/06/2026 (VND)</u>		<u>01/01/2026 (VND)</u>	
	<u>Historical cost</u>	<u>Recoverable amount</u>	<u>Historical cost</u>	<u>Recoverable amount</u>
Pepper production line (*)	4,461,722,727	-	4,461,722,727	-
Afforestation project (*)	1,025,700,000	-	1,025,700,000	-
Total	5,487,422,727	-	5,487,422,727	-

(*) As at 30/06/2026, the Company had suspended investment in the projects and had no plans to resume their implementation. Accordingly, the Company has not yet determined the recoverable amounts of these items.

5.13 Deferred expenses

	<u>30/06/2026</u>	<u>01/01/2026</u>
	<u>VND</u>	<u>VND</u>
Long-term	8,858,943,813	9,192,504,964
Land rent (*)	8,739,758,473	8,876,763,961
Cost of repairing fire pump system lot D2,5,1	-	56,924,677
Others	119,185,340	258,816,326
Total	8,858,943,813	9,192,504,964

(*) Including 2 land plots: Land plot Lot 1.5.2 Nhon Hoa Industrial Park, An Nhon town, Binh Dinh province, area 19,968 m2, usage period until July 17, 2059 and land plot Lot 2.5.1 Nhon Hoa Industrial Park, An Nhon town, Binh Dinh province, area 15,505.34 m2, usage period until July 17, 2059.

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5.14 Trade payables

	30/06/2026	01/01/2026
	VND	VND
Short-term	15,583,415,889	15,529,481,372
Nhon Hoa Industrial Park Infrastructure Investment JSC	3,212,223,772	3,205,574,855
General Construction, Trade and Import-Export JSC	1,701,200,000	1,701,200,000
Minh Thuan Construction Mechanical One Member Co., Ltd	2,118,705,600	2,118,705,600
Quang Trung Mechanical and Construction JSC	2,507,437,610	1,823,809,250
Mr. Ngo Dang Tuan	1,320,000,000	1,320,000,000
Others	4,723,848,907	5,360,191,667
Total	15,583,415,889	15,529,481,372

5.15 Prepayments from customers

	30/06/2026	01/01/2026
	VND	VND
Short-term	4,769,870,295	5,166,422,295
Jameel International	1,209,778,431	1,209,778,431
Saud Sroor Jaber Business Eagent Kuwait	511,018,469	511,018,469
M/S, Karm Allouz Trading Est	467,014,395	467,014,395
Trung Nhan Service and Trading Company Limited	451,070,316	451,070,316
Others	2,130,988,684	2,527,540,684
Total	4,769,870,295	5,166,422,295

5.16 Accrued expenses

	30/06/2026	01/01/2026
	VND	VND
Short-term	71,792,939,393	66,551,579,727
Accrued interest payables	71,792,939,393	66,551,579,727
Total	71,792,939,393	66,551,579,727

5.17 Other payables

	30/06/2026	01/01/2026
	VND	VND
Short-term	369,544,020	637,030,141
Social insurance	236,868,816	236,868,816
Health insurance	41,109,192	41,109,192
Unemployment insurance	18,260,705	18,260,705
Others	73,305,307	340,791,428
Total	369,544,020	637,030,141

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5.18 Borrowings

	30/06/2026 VND	Increase VND	Decrease VND	01/01/2026 VND
a) Short-term				
Mr. Pham Anh Tuan (i)	84,091,754,670	-	-	84,091,754,670
Mrs. Nguyen Thi Huyen	83,861,754,670	-	-	83,861,754,670
Mr. Tang Tuan Cuong	20,000,000	-	-	20,000,000
Mr. Bui Thuy Anh	200,000,000	-	-	200,000,000
Mrs. Bui Thuy Anh	10,000,000	-	-	10,000,000
b) Long-term				
Mr. Duong Quang Lu (ii)	11,587,847,519	-	792,650,000	12,380,497,519
Dang Thi Thuy (iii)	10,577,847,519	-	792,650,000	11,370,497,519
Nguyen Thi Huyen	1,000,000,000	-	-	1,000,000,000
	10,000,000	-	-	10,000,000
Total	95,679,602,189	-	792,650,000	96,472,252,189

In which,

*Borrowings from related parties
(Details in Note 7.1)*

	10,577,847,519	-	792,650,000	11,370,497,519
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Information on borrowings:

(i) The loan agreement incorporating asset security provides for interest rates applicable to each drawdown, with the loan maturity date being 4 April 2018.

(ii) Loan contract No. 26.04/ĐHVVCN/HKB-DL/2021 dated April 26, 2021 of Mr. Duong Quang Lu, interest rate 0%.

(iii) Borrowings under the agreement bear an interest rate of 0% and are intended to supplement working capital.

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5.19 Owners' equity

a. Changes of owners' equity

Unit: VND

	Share capital	Development and Investment Fund	Retained earnings	Non-Controlling interest	Total
As at 01/01/2025	515,999,990,000	15,516,904,967	(444,707,364,892)	693,557,504	87,503,087,579
Loss in the previous year	-	-	(58,421,792,428)	(119,476,499)	(58,541,268,927)
As at 01/01/2026	515,999,990,000	15,516,904,967	(503,129,157,320)	574,081,005	28,961,818,652
Loss in this period	-	-	(29,181,650,885)	(73,493,018)	(29,255,143,903)
As at 30/06/2026	515,999,990,000	15,516,904,967	(532,310,808,205)	500,587,987	(293,325,251)

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5.19 Owners' equity (Continued)**b. Details of owners' equity**

	30/06/2026	01/01/2026
	VND	VND
Duong Quang Lu	95,460,000,000	95,460,000,000
Others	420,539,990,000	420,539,990,000
Total	515,999,990,000	515,999,990,000

c. Capital transactions with shareholders and appropriation of profits and dividends

	For the period ended 30 June 2026	For the period ended 30 June 2025
	VND	VND
Shareholders' capital		
Opening balance	515,999,990,000	515,999,990,000
Increased during the period	-	-
Decreased during the period	-	-
Closing balance	515,999,990,000	515,999,990,000
Dividend, Profit distribution	-	-

d. Shares

	30/06/2026	01/01/2026
	Shares	Shares
Quantity of registered shares	51,599,999	51,599,999
Quantity of issued shares	51,599,999	51,599,999
Common shares	51,599,999	51,599,999
Outstanding shares	51,599,999	51,599,999
Common shares	51,599,999	51,599,999
<i>Par value of outstanding shares (VND/ shares)</i>	<i>10,000</i>	<i>10,000</i>

e. The Company's funds

	30/06/2026	01/01/2026
	VND	VND
Development Investment Fund	15,516,904,967	15,516,904,967

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6. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM CONSOLIDATED INCOME STATEMENT

6.1 Revenue from sales of goods and provision of services

	For the period ended 30 June 2026 VND	For the period ended 30 June 2025 VND
Revenue from provision of services	3,153,744,515	3,222,301,871
Total	3,153,744,515	3,222,301,871

6.2 Cost of goods sold

	For the period ended 30 June 2026 VND	For the period ended 30 June 2025 VND
Cost of services rendered	1,937,406,762	1,931,802,532
Total	1,937,406,762	1,931,802,532

6.3 Financial income

	For the period ended 30 June 2026 VND	For the period ended 30 June 2025 VND
Interest income from deposits	10,667	192,368
Total	10,667	192,368

6.4 Financial expenses

	For the period ended 30 June 2026 VND	For the period ended 30 June 2025 VND
Interest expenses	5,241,359,666	5,241,359,667
Total	5,241,359,666	5,241,359,667

6.5 General and administrative expenses

	For the period ended 30 June 2026 VND	For the period ended 30 June 2025 VND
General administrative expenses	25,121,479,382	25,086,908,344
Employee expenses	611,885,000	1,010,007,431
Office supplies expenses	17,851,320	353,782,807
Amortization and Depreciation expenses	284,821,709	638,945,906
Charges and fee	149,559,554	15,000,000
Outsourcing expenses	1,476,885,967	488,682,386
Amortization of Goodwill	22,580,475,832	22,580,489,814
Total	25,121,479,382	25,086,908,344

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6.6 Other income/ Other expenses

	For the period ended 30 June 2026 VND	For the period ended 30 June 2025 VND
Other income		
Others	204,527	27,213
Total	204,527	27,213
Other expenses		
Others	108,857,802	99,798,092
Total	108,857,802	99,798,092
Other profits	(108,653,275)	(99,770,879)

6.7 Current corporate income tax expense

	For the period ended 30 June 2026 VND	For the period ended 30 June 2025 VND
Total accounting profit before corporate income tax	(29,255,143,903)	(29,137,347,183)
<i>Increase/ Decrease adjustment:</i>	108,857,802	99,798,092
<i>Non-Deductible Expenses</i>	108,857,802	99,798,092
Taxable Income for Corporate Income Tax	(29,146,286,101)	(29,037,549,091)
Current Corporate Income Tax Rate	17%	20%
Current Corporate Income Tax Expense	-	-
Total	-	-

6.8 Basic earnings per share

	For the period ended 30 June 2026 VND	For the period ended 30 June 2025 VND
Profit/(Loss) after corporate income tax	(29,255,143,903)	(29,137,347,183)
	(73,493,018)	(66,962,369)
Profits/(Loss) attributable to shareholders holding common shares (VND)	(29,181,650,885)	(29,070,384,814)
Weighted average number of common shares outstanding for the period (shares)	51,599,999	51,599,999
Basic earnings per share (VND/share)	(566)	(563)

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6.9 Production and business expenses by factors

	For the period ended 30 June 2026 VND	For the period ended 30 June 2025 VND
Employee expenses	611,885,000	1,010,007,431
Amortization and Depreciation expenses	2,535,580,955	2,570,748,438
Amortization of Goodwill	22,580,475,832	22,580,489,814
Outsourcing expenses	1,163,533,483	40,999,725
Other cash expenses	167,410,874	816,465,468
Total	27,058,886,144	27,018,710,876

7. OTHER INFORMATION**7.1 Information of related parties**

Related Parties	Relationship
Members of the Board of Management, Board of Supervisors, Board of General Directors, other managers and close individuals in the families of these members	Significant Influence

During the period, the Company had the following transactions with related parties:

a. Remuneration for Boards of Management, Supervisors and General Directors

Related parties	Relationship	Transaction nature	For the period ended 30 June 2026 VND	For the period ended 30 June 2025 VND
Board of Management, Board of Supervisors		Remuneration, Salary	36,000,000	-
Board of General Directors		Salary	144,000,000	85,150,000
Mr. Duong Quang Lu	General Director		144,000,000	85,150,000
Total			180,000,000	85,150,000

b. Transactions with related parties

Related parties	Relationship	Transaction nature	For the period ended 30 June 2026 VND	For the period ended 30 June 2025 VND
Loan repayment			792,650,000	1,195,229,925
Mr. Duong Quang Lu	Chairman of the Board	Loan repayment	792,650,000	1,195,229,925

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7.1 Information of related parties (Continued)**c. Related Party Balance**

Related parties	Relationship	Transaction nature	30/06/2026	01/01/2026
			VND	VND
Long-term loans			10,577,847,519	11,370,497,519
Mr. Duong Quang Lu	Chairman of the Board	Loans	10,577,847,519	11,370,497,519

7.2 Comparative figures

Comparative figures on the interim consolidated balance sheet and related notes are taken from the consolidated financial statements for the year ended 31 December 2025 which are audited by CPA VIETNAM Auditing Company Limited - A Member of INPACT.

Comparative figures in the interim consolidated income statement, interim consolidated cash flows statement and related notes are taken from the interim consolidated financial statements for the 6-month period ended June 30, 2025 which are reviewed by CPA VIETNAM Auditing Company Limited - A Member of INPACT.

Preparer

Chief Accountant


Trinh Thi Diem


Trinh Thi Diem

Hanoi, August 17, 2026
Chairman of Board of
Management & General Director


Duong Quang Lu



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