

VIET NAM SEAPRODUCTS JOINT STOCK CORPORATION

REVIEWED INTERIM COMBINED SEPARATE FINANCIAL STATEMENTS

For the six-month period ended 30 June 2026

CONTENTS

Pages

MANAGEMENT'S REPORT

1 – 2

REPORT ON REVIEW OF INTERIM COMBINED SEPARATE FINANCIAL
INFORMATION

3 – 4

REVIEWED INTERIM COMBINED SEPARATE FINANCIAL STATEMENTS

Interim Combined Separate statement of financial position

5 – 6

Interim Combined Separate Income statement

7

Interim Combined Separate Cash-flow statement

8

Notes to the Interim Combined Separate financial statements

9 – 50

VIET NAM SEAPRODUCTS JOINT STOCK CORPORATION

Address: 2 - 4 - 6 Dong Khoi, Sai Gon Ward, Ho Chi Minh City

MANAGEMENT'S REPORT

Management of Viet Nam Seaproducts Joint Stock Corporation (the "Corporation") hereby presents its report and the accompanying reviewed interim combined separate financial statements of the Corporation for the six-month period ended 30 June 2026.

Members of the Board of Directors, the Supervisory Committee and Management during the period and on the date of this report include:

Board of Directors

<u>Full name</u>	<u>Position</u>	
Mr. Hoang Ngoc Thach	Chairman	
Mr. Mai Xuan Phong	Member	
Ms. Dang Phuong Lan	Member	
Ms. Do Thi Phuong Lan	Member	Dismissed on 17 April 2026
Mr. Le Trung Hieu	Member	Dismissed on 17 April 2026
Mr. Nguyen Le My Hung	Member	Appointed on 17 April 2026
Mr. Nguyen Ba Khoi Nguyen	Member	Appointed on 17 April 2026

Supervisory Committee

<u>Full name</u>	<u>Position</u>	
Mr. Le Cao Khanh	Head	
Mr. Luu Manh Cuong	Member	
Ms. Pham Thi Lan Huong	Member	Dismissed on 17 April 2026
Mr. Le Thanh Tung	Member	Appointed on 17 April 2026

Management

<u>Full name</u>	<u>Position</u>
Mr. Mai Xuan Phong	General Director
Mr. Nguyen Thanh Trung	Deputy General Director
Mr. Le Vinh Hoa	Deputy General Director
Mr. Do Trung Chuyen	Deputy General Director

LEGAL REPRESENTATIVE

The legal representative of the Corporation during the period and at the date of this report is Mr. Mai Xuan Phong, General Director.

RESPONSIBILITY OF MANAGEMENT

Management of the Corporation is responsible for preparing the interim combined separate financial statements of each period which give a true and fair view of the interim combined separate financial position of the Corporation and the results of its operations and its cash flows. In preparing these interim combined separate financial statements, the management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any departures that need to be disclosed and explained in the interim combined separate financial statements;
- Prepare the interim combined separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement the internal control system effectively for a fair preparation and presentation of the interim combined separate financial statements so as to mitigate error or fraud.

MANAGEMENT'S REPORT (CONTINUED)

Management is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the interim financial position of the Company and ensure that the interim financial statements comply with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of the interim combined separate financial statements. Management is also responsible for safeguarding the assets of the Corporation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Management confirms that the Corporation has complied with the above requirements in preparing these interim combined separate financial statements.

AUDITOR

The accompanying interim combined separate financial statements were reviewed by ECOVIS AFA VIETNAM Auditing – Appraisal and Consulting Company Limited (Head office: No. 142 Xo Viet Nghe Tinh Street, Hoa Cuong Ward, Danang City, Vietnam; Telephone: (84) 0236.363.3333; Fax: (84) 0236.363.3338; Website: www.ecovis.com/vietnam/audit).

STATEMENT BY MANAGEMENT

In management' opinion, the accompanying interim combined separate financial statements give a true and fair view of the interim financial position of the Corporation as at 30 June 2026 and the results of its interim operations and its interim cash flows for the six-month accounting period then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of the interim combined separate financial statements.

For and on behalf of management



Mai Xuan Phong

General Director

Ho Chi Minh City, 26 August 2026

No: 369/2026/BCSX-E.AFA

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To: Shareholders
Board of Directors and Management
VIET NAM SEAPRODUCTS JOINT STOCK CORPORATION

We have reviewed the accompanying interim combined separate financial statements of Viet Nam Seaproducts Joint Stock Corporation ("the Corporation") prepared on 26 August 2026 as set out from page 5 to page 50, which comprise the interim combined separate statement of financial position as at 30 June 2026, and the interim combined separate income statement, and interim combined separate cash-flow statement for the six-month period then ended, and notes to the interim combined separate financial statements.

Management' Responsibility

Management is responsible for the preparation and fair presentation of these interim combined separate financial statements in accordance with Vietnamese Accounting Standards, and Vietnamese Corporate Accounting System and relevant legislation as to the preparation and presentation of interim combined separate financial statements and for such internal control as Management determines is necessary to enable the preparation and presentation of the interim combined separate financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on these interim combined separate financial statements based on our review. We conducted our review in accordance with the Vietnamese Standards on Review Engagements 2410- Review of Interim Financial Information Performed by Independent Auditor of the Entity.

A review of interim combined separate financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim combined separate financial statements do not give a true and fair view, in all material respects, of the interim combined separate financial position of the Corporation as at 30 June 2026, and of its interim combined separate financial performance and its interim combined separate cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards and Vietnamese Corporate Accounting System and relevant legislation as to the preparation and presentation of interim combined separate financial statements.

**REVIEW OF INTERIM FINANCIAL INFORMATION PERFORMED
BY THE INDEPENDENT AUDITOR OF THE ENTITY (CONTINUED)**

Emphasis of matter

We would like to draw the readers' attention to Note 11 of the Notes to the interim combined separate financial statements, which describes the information on the loans from Bac Nam 79 Construction Joint Stock Company.

Our conclusion is not modified in respect of this matter.



Nguyen Ha Dinh

Deputy General Director

Audit Practice Registration Certificate

No. 2883-2024-240-1

Authorized person

ECOVIS AFA VIETNAM Auditing – Appraisal and Consulting Company Limited

Danang City, 26 August 2026

INTERIM COMBINED SEPARATE STATEMENT OF FINANCIAL POSITION
As at 30 June 2026

Unit: VND

ASSETS	Code	Note	As at 30 Jun. 2026	As at 01 Jan. 2026
A. CURRENT ASSETS	100		364,394,874,604	352,793,100,528
I. Cash and cash equivalents	110	4.1	2,701,296,798	5,156,273,391
1. Cash	111		2,701,296,798	3,109,270,775
2. Cash equivalents	112		-	2,047,002,616
II. Current financial investments	120	4.2	327,738,760,803	314,159,784,214
1. Current held to maturity investments	123		327,738,760,803	314,159,784,214
2. Other current investments	125		-	-
III. Current account receivables	130		26,606,092,585	21,217,233,813
1. Trade receivables	131	4.3	6,034,101,131	3,524,827,737
2. Advances to suppliers	132	4.4	974,893,942	878,173,690
3. Other current receivables	135	4.5	23,339,199,916	20,566,253,393
4. Provision for doubtful debts	136	4.6	(3,742,102,404)	(3,752,021,007)
IV. Inventories	140	4.7	6,993,822,329	1,221,920,801
1. Inventories	141		6,993,822,329	1,221,920,801
2. Provision for decline in value of inventories	142		-	-
V. Current biological assets	150	4.8	-	10,396,903,291
1. Consumable animals	151		-	10,396,903,291
2. Provision for decline in value of biological assets	153		-	-
VI. Other current assets	160		354,902,089	640,985,018
1. Current deferred expenses	161	4.9	82,404,074	156,104,805
2. Tax and other receivables from the state budget	163	4.10	272,498,015	484,880,213
B. NON-CURRENT ASSETS	200		1,615,168,969,397	1,618,078,992,382
I. Non-current account receivables	210		4,494,791,605	4,458,406,227
1. Other non-current receivables	215	4.5	4,517,933,405	4,481,548,027
2. Provision for doubtful non-current receivables	216	4.6	(23,141,800)	(23,141,800)
II. Fixed assets	220		27,463,865,354	28,340,849,275
1. Tangible fixed assets	221	4.11	11,919,771,859	12,403,950,510
Cost	222		100,318,045,267	100,318,045,267
Accumulated depreciation	223		(88,398,273,408)	(87,914,094,757)
2. Intangible fixed asset	227	4.12	15,544,093,495	15,936,898,765
Cost	228		25,929,238,472	25,929,238,472
Accumulated amortisation	229		(10,385,144,977)	(9,992,339,707)
III. Non - current biological assets	230		-	-
IV. Investment property	240		-	-
V. Non-current assets in progress	250		692,713,433,782	692,599,033,782
1. Non-current work in progress	251		-	-
2. Construction in progress	252	4.13	692,713,433,782	692,599,033,782
VI. Non-current financial investments	260	4.2	890,217,865,100	892,273,105,100
1. Investments in subsidiaries	261		148,758,961,387	148,758,961,387
2. Investments in associates, joint-ventures	262		662,982,094,919	662,982,094,919
3. Investment in other entities	263		144,996,110,401	144,996,110,401
4. Provision for non-current	264		(66,519,301,607)	(64,464,061,607)
VII. Other non-current assets	270		279,013,556	407,597,998
1. Non-current deferred expenses	271	4.9	279,013,556	407,597,998
2. Other non-current assets	274		-	-
TOTAL ASSETS (280 = 100 + 200)	280		1,979,563,844,001	1,970,872,092,910

INTERIM COMBINED SEPARATE STATEMENT OF FINANCIAL POSITION (CONTINUED)

As at 30 June 2026

Unit: VND

RESOURCES	Code	Note	As at 30 Jun. 2026	As at 01 Jan. 2026
C. LIABILITIES	300		79,541,853,963	76,957,255,223
I. Current liabilities	310		50,722,834,935	47,727,188,195
1. Current trade payables	311	4.14	6,652,299,899	1,760,588,939
2. Dividends and profit distribution payable	313	4.15	5,457,750	5,457,750
3. Current taxes and amounts payable to the state budget	314	4.10	775,337,244	2,377,994,215
4. Payables to employees	315	4.16	2,716,142,996	4,572,999,020
5. Current accrued expenses	316	4.17	25,599,153,324	24,636,034,628
6. Current deferred revenue	319	4.18	15,750,000	-
7. Other current payables	320	4.19	13,166,387,317	13,181,985,583
8. Bonus and welfare fund	323		1,792,306,405	1,192,128,060
II. Non-current liabilities	330		28,819,019,028	29,230,067,028
1. Other non-current payables	338	4.19	24,406,510,000	24,406,510,000
2. Deferred income tax liabilities	342	4.20	4,412,509,028	4,823,557,028
D. OWNER'S EQUITY	400	4.21	1,900,021,990,038	1,893,914,837,687
1. Owner's contributed capital	411		1,250,000,000,000	1,250,000,000,000
Ordinary shares carrying voting rights	411a		1,250,000,000,000	1,250,000,000,000
2. Treasury shares	415		(95,950,000)	(95,950,000)
3. Investment and development fund	418	4.22	11,060,891,094	11,060,891,094
4. Retained earnings	420		639,057,048,944	632,949,896,593
Beginning accumulated retained earnings	420a		628,105,162,669	561,183,231,380
Retained earnings of the current period	420b		10,951,886,275	71,766,665,213
TOTAL RESOURCES (440 = 300 + 400)	440		1,979,563,844,001	1,970,872,092,910



Mai Xuan Phong
General Director

Ho Chi Minh City, 26 August 2026

Vu Thi Hong Gam
Chief Accountant

Le Cao Thuy Linh
Preparer

VIET NAM SEAPRODUCTS JOINT STOCK CORPORATION

Address: 2 - 4 - 6 Dong Khoi, Sai Gon Ward, Ho Chi Minh City

Form B 02a - DN(Issued under the Circular No. 99/2025/TT-BTC
dated 27 October 2025 by Ministry of Finance)**INTERIM COMBINED SEPARATE INCOME STATEMENT**

For the six-month period ended 30 June 2026

Unit: VND

ITEMS	Code	Note	Current period	Previous period
1. Revenue	01	5.1	46,387,499,247	48,841,562,387
2. Deductions	02	5.2	23,628,855	24,583,932
3. Net revenue	10		46,363,870,392	48,816,978,455
4. Cost of sales	11	5.3	32,321,560,342	27,408,528,015
5. Gross profit	20		14,042,310,050	21,408,450,440
6. Profit/(Loss) from the sale and disposal of investment properties	21		-	-
7. Finance income	22	5.4	17,037,628,108	55,651,090,463
8. Finance expense	23	5.5	2,060,215,991	937,045,725
Of which, borrowing costs	24		-	-
9. Selling expense	25	5.6	2,677,022,672	2,836,990,944
10. General and administrative expense	26	5.7	12,246,960,713	7,634,627,080
11. Operating profit	30		14,095,738,782	65,650,877,154
12. Other income	31		789,073	810,137
13. Other expense	32	5.8	1,328,187,595	4,595,915
14. Net other income/(loss)	40		(1,327,398,522)	(3,785,778)
15. Accounting profit/(loss) before taxation	50		12,768,340,260	65,647,091,376
16. Current corporate income tax expense	51	5.9	2,227,501,985	4,001,278,736
17. Deferred corporate income tax expense	52	5.10	(411,048,000)	(184,757,519)
18. Net profit/(loss) after taxation	60		10,951,886,275	61,830,570,159

**Mai Xuan Phong**
General Director

Ho Chi Minh City, 26 August 2026

Vu Thi Hong Gam
Chief Accountant**Le Cao Thuy Linh**
Preparer

INTERIM COMBINED SEPARATE CASH FLOW STATEMENT
(Indirect method)

For the six-month period ended 30 June 2026

Unit: VND

ITEMS	Code	Current period	Previous period
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. Net loss before taxation	01	12,768,340,260	65,647,091,376
2. Adjustment for:			
Depreciation and amortisation	02	876,983,921	980,043,744
Provisions	03	2,045,321,397	929,917,049
Foreign exchange gains/losses from revaluation of foreign currency monetary items	04	-	(6,129,454)
Gains/losses from investment	05	(17,022,585,681)	(55,532,647,998)
3. Operating profit/(loss) before adjustments to working capital	08	(1,331,940,103)	12,018,274,717
Increase or decrease in accounts receivable	09	(2,986,445,334)	(3,287,145,903)
Increase or decrease in inventories	10	4,625,001,763	(4,897,102,282)
Increase or decrease in accounts payable (excluding interest expense and CIT payable)	11	4,359,839,487	7,844,410,111
Increase or decrease deferred expenses	12	202,285,173	646,783
Corporate income tax paid	15	(4,464,371,092)	(4,725,129,485)
Other cash outflows from operating activities	17	(4,244,555,579)	(3,519,619,553)
Net cash from operating activities	20	(3,840,185,685)	3,434,334,388
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Acquisition and construction of fixed assets and other long-term assets	21	(114,400,000)	(1,057,412,431)
2. Loans to other entities and payments for purchase of debt instruments of other entities	23	(91,228,964,857)	(273,712,300,296)
3. Repayments from borrowers and proceeds from sales of debts instruments of other entities	24	79,302,001,327	-
4. Interest and dividends received	27	13,426,572,622	5,614,302,922
Net cash from investing activities	30	1,385,209,092	(269,155,409,805)
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Proceeds from issuing stocks and capital	31	-	-
2. Dividends paid	36	-	(712,500)
Net cash from financing activities	40	-	(712,500)
NET INCREASE/(DECREASE) IN CASH	50	(2,454,976,593)	(265,721,787,917)
Cash and cash equivalents at beginning of year	60	5,156,273,391	275,470,207,063
Impact of exchange rate fluctuation	61	-	-
CASH AND CASH EQUIVALENTS AT END OF YEAR	70	2,701,296,798	9,748,419,146



Mai Xuân Phong
General Director

Ho Chi Minh City, 26 August 2026

Vu Thi Hong Gam
Chief Accountant

Le Cao Thuy Linh
Preparer

NOTES TO THE INTERIM COMBINED SEPARATE FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

1.1. Structure of ownership

Viet Nam Seaproducts Joint Stock Corporation (the "Corporation") is an enterprise equitized from the State-owned enterprise - Viet Nam Seaproducts Corporation - One Member Limited Liability Company under Decision No. 1880/QĐ-TT dated 17 October 2014 of the Prime Minister. The Corporation operates under Business Registration Certificate No. 0310745210 initially registered on 31 March 2011 and operates as a Joint Stock Company pursuant to its latest amended registration, being the 5th amendment dated 11 August 2025, issued by the Department of Planning and Investment of Ho Chi Minh city.

The Corporation was formally licensed to trade securities on Upcom under Decision No. 2893/UBCK-QLPH dated 06 June 2015 under the ticker symbol SEA.

The charter capital as stipulated in the Business Registration Certificate is VND 1,250,000,000,000.

The Company's registered head office is at 2 - 4 - 6 Dong Khoi, Sai Gon Ward, Ho Chi Minh City.

The number of employees as at 30 June 2026 was 56 (31 December 2025: 70).

1.2. Business field

Manufacturing, trading and services.

1.3. Operating industry and principal activities

Under the Business Registration Certificate, the main Corporation's business activities comprise:

- Marine fisheries exploitation;
- Inland fisheries exploitation;
- Marine aquaculture;
- Inland aquaculture;
- Seed production for aquaculture;
- Processing and preservation of meat and meat products (not operating at the headquarter);
- Processing and preservation of seafood and aquatic products (not operating at the headquarter);
- Production of animal and vegetable oils and fats (not operating at the headquarter);
- Production of feed for livestock, poultry and aquatic animals (not operating at the headquarter);
- Distilling, refining and blending of spirits (not operating at the headquarter);
- Warehousing and storage of goods.

1.4. Normal operating cycle

The Corporation's normal operating cycle is carried out for a time period of 12 months.

VIET NAM SEAPRODUCTS JOINT STOCK CORPORATION

Address: 2 - 4 - 6 Dong Khoi, Sai Gon Ward, Ho Chi Minh City

NOTES TO THE INTERIM COMBINED SEPARATE FINANCIAL STATEMENTS (CONTINUED)**1.5. The Company's structure**

As at 30 June 2026, the Corporation's subsidiaries, joint ventures, associates and jointly controlled entities were as follows:

Name	Address	Voting rights	Percent capital	Percent interest
Subsidiaries:				
Hanoi Seaproducts Import Export Joint Stock Corporation	20 Lang Ha, Lang Ward, Hanoi City	59.34%	59.34%	59.34%
Nam Can Seaproducts Import Export Joint Stock Corporation	Area 1, Hamlet 3, Dat Moi Commune, Ca Mau Province	50.83%	50.83%	50.83%
Viet Nam Fishery Mechanical Shipbuilding Joint Stock Company	No. 02 Phan Dinh Phung, Hong Bang Ward, Hai Phong City	62.37%	62.37%	62.37%
Joint ventures and associates:				
Seaproducts Mechanical Shareholding Joint Stock Company	No. 244 Bui Van Ba, Tan Thuan Ward, Ho Chi Minh City	47.90%	47.90%	47.90%
Nha Be Shipbuilding & Repair Joint Stock Company	No. 16/8B Bui Van Ba, Tan Thuan Ward, Ho Chi Minh City	26.46%	26.46%	26.46%
Ha Long Aquaculture Service Joint Stock Company	No. 8 Nguyen Cong Hoan, Giang Vo Ward, Hanoi City	20.00%	20.00%	20.00%
Seaproducts Joint Stock No. 5	No. 100/26 Binh Thoi, Hoa Binh Ward, Ho Chi Minh City	22.59%	22.59%	22.59%
Ha Long Canned Food Joint Stock Corporation	No. 71 Le Lai, Ngo Quyen Ward, Hai Phong City	27.75%	27.75%	27.75%
Seafood Joint Stock Company No. 4	No. 320 Hung Phu, Chanh Hung Ward, Ho Chi Minh City	27.08%	27.08%	27.08%
Danang Seaproducts Import - Export Corporation	No. 01 Bui Quoc Hung, Son Tra Ward, Danang City	36.40%	36.40%	36.40%
Vietnam - Russia Aquatic Products Joint Venture Company	Tran Nao, An Khanh Ward, Ho Chi Minh City	50.00%	50.00%	50.00%
Vietnamese - French Cattle Feed Joint Stock Company (Proconco)	Road 9, Bien Hoa I Industrial Park, Tran Bien Ward, Dong Nai Province	22.08%	22.08%	22.08%

The Company's has 2 dependent units as at 30 June 2026 were as follows:

Name	Address
Branch of Viet Nam Seaproducts Joint Stock Corporation - Seaprodex Lam Dong	Ko Net Hamlet, Bao Thuan Commune, Lam Dong Province
Seaprodex Hai Phong Branch - Viet Nam Seaproducts Joint Stock Corporation	Lane 173 Ngo Quyen Street, Ngo Quyen Ward, Hai Phong City

NOTES TO THE INTERIM COMBINED SEPARATE FINANCIAL STATEMENTS (CONTINUED)

2. BASIS OF PREPARATION

2.1. Accounting standards, accounting system

The accompanying interim combined separate financial statements, expressed in Vietnamese Dong ("VND"), under the historical cost basis and in accordance with the Vietnamese Accounting Standards and the Vietnamese Accounting System for Enterprises issued by the Ministry of Finance under Circular No. 99/2025/TT-BTC dated 27 October 2025.

The accompanying interim combined separate financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

These interim combined separate financial statements have been prepared exclusively for the Corporation and do not include the financial statements of the subsidiaries. Users of the interim combined separate financial statements should read them together with the Corporation's consolidated financial statements for the period ended 30 June 2026 in order to obtain full information on the Corporation's financial position, results of operations and cash flows during the period.

2.2. Forms of accounting records

The form of accounting records applied in the Corporation is the Journal Voucher.

2.3. Accounting period

The Corporation's financial year is from 01 January to 31 December.

These interim combined separate financial statements are prepared for the six-month period ended on 30 June 2026.

2.4. Reporting and functional currency

The Corporation maintains its accounting records in VND.

3. SIGNIFICANT ACCOUNTING POLICIES

3.1. Changes in accounting policies

The accounting policies applied by the Corporation in preparing the interim Combined Separate financial statements are consistently applied with those used in the preparation of the financial statements for the financial year ended 31 December 2025, except for the changes resulting from the adoption of new accounting guidance under Circular No. 99/2025/TT-BTC dated 27 October 2025 as presented below:

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC ("Circular 99") providing guidance on the application of the Accounting System for Enterprises, which is effective from 1 January 2026 and applicable to financial years beginning on or after 1 January 2026. Circular 99 replaces the regulations on the Accounting System for Enterprises issued under Circular No. 200/2014/TT-BTC dated 22 December 2014, Circular No. 75/2015/TT-BTC dated 18 May 2015, Circular No. 53/2016/TT-BTC dated 21 March 2016 and Circular No. 195/2012/TT-BTC dated 15 November 2012 issued by the Ministry of Finance.

The Corporation has applied the changes in accounting policies prescribed under Circular 99 that affect the figures relating to assets and liabilities and the presentation of contingent assets and contingent liabilities during the accounting period. The Corporation using the non-retrospective adjustment method in accordance with the guidance in Clause 1, Article 30 of Circular 99.

The Corporation has also restated the comparative information presented in the interim Combined Separate financial statements for certain line items to comply with the presentation requirements of Circular 99, as disclosed in Note 9.

NOTES TO THE INTERIM COMBINED SEPARATE FINANCIAL STATEMENTS (CONTINUED)

3.2. Foreign currencies

- The exchange rate applied to the recognition of transactions denominated in foreign currencies (assets, receivables, payables, revenue and expenses) and the revaluation of balances of monetary items denominated in foreign currencies is the average actual spot exchange rate for bank transfer transactions quoted by the commercial bank with which the Company regularly conducts transactions;
- The exchange rate used to recognize transactions that reduce monetary items is the specific actual exchange rate applicable to the respective transaction;
- The Corporation uses the average transfer exchange rate for buying and selling transactions quoted by the commercial bank where it maintains its non-term deposit accounts to revalue the balances of foreign-currency non-term deposits;

Transactions in foreign currencies are recorded, on initial recognition, in the reporting currency, by applying to the foreign currency amount the spot exchange rate between the reporting currency and the foreign currency at the date of the transaction. The exchange differences arising on the settlement of monetary items are recognised in profit or loss in the period in which they arise. At the end of the reporting period, monetary items excluding advances to suppliers, prepaid expenses, and unearned revenues, which are denominated in foreign currency, are reported using the closing rate and resultant exchange differences resulting from the reporting after offset are recognised in profit or loss in the period in which they arise.

3.3. Use of estimates

The preparation of interim combined separate financial statements in conformity with Vietnamese Accounting Standards, accounting regimes for enterprises and legal regulations relating to the preparation and presentation of the interim combined separate financial statements requires the Management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the interim combined separate financial statement and reported amounts of revenue and expenses during the accounting period. Although these accounting estimates are based on the Management' best knowledge, actual results may differ from those estimates.

3.4. Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, cash at bank, cash in transit and current investments for a period not exceeding 3 months or highly liquid investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

3.5. Financial investments

Held to maturity investments

Held to maturity investments comprise held to maturity investments to earn periodical profits and other held to maturity investments.

When there is reliable evidence that part or all of a held to maturity investment may be impaired, the impairment loss is recognised as finance expenses in the period.

Equity investments in other entities

Investments in subsidiaries

Investments are classified as investments in subsidiaries when the Corporation has the power of control over policies and operating activities, normally evidenced by the holding of more than 50% of the voting rights.

Investments in subsidiaries are accounted for under the cost method which comprise the purchase price plus (+) acquisition related costs (if any). In case of investments of non-monetary assets, the cost of the investments is measured at the fair values of the assets as incurred.

NOTES TO THE INTERIM COMBINED SEPARATE FINANCIAL STATEMENTS (CONTINUED)

Dividends for the period after the acquisition date are recognised as financial incomes at their fair values when the shareholder's right to receive payment is established.

Investments in associates

Investments are classified as investments in associates when the Corporation directly or indirectly holds from 20% to under 50% of the voting shares of the investee without any other agreement.

Investments in associates are accounted for under the equity method. Under the equity method, on initial recognition the investment in an associate is recognised at cost. In case of investments of non-monetary assets, the cost of investments is recognised at the fair values of the assets as incurred.

Dividends for the period after the acquisition date are recognised as finance income when the shareholder's right to receive payment is established.

Investments in joint ventures

Investments are classified as investments in joint ventures when the Corporation has joint control over the financial and operating policies of the investee.

Investments in joint ventures are accounted for under the equity method. Under the equity method, on initial recognition the investment in a joint venture is recognised at cost. In case of investments of non-monetary assets, the cost of investments is recognised at the fair values of the assets as incurred.

Dividends for the period after the acquisition date are recognised as finance income when the shareholder's right to receive payment is established.

Other investments

Investments classified as other investments are investments other than investments in subsidiaries, investments in associates or investments on joint ventures.

Other investments are accounted for under the cost method which comprise purchase prices plus (+) acquisition related costs (if any). In case of investments of non-monetary assets, the cost of investments is recognised at the fair values of the assets as incurred.

Recognition principles of provision for investment impairment loss

Provision for investment impairment loss is made when there is any certain evidence that there will be an impairment in the value of these investments at the reporting date.

The difference between the required balance and the existing balance of provision for investment impairment loss is recognised as financial expenses in the interim combined separate income statement.

3.6. Account receivables

Recognition method

Account receivables are stated at the carrying amounts of trade receivables and other receivables less provisions for doubtful debts.

Provision for doubtful debts

As of the date of preparing the interim combined separate financial statements, provision for doubtful debt is recognised for past-due accounts receivable and for accounts receivable where circumstances indicate that they might not be recoverable when due at the level as guided in prevailing regulations. The determination of the overdue period of a doubtful receivable to be provisioned is based on the

NOTES TO THE INTERIM COMBINED SEPARATE FINANCIAL STATEMENTS (CONTINUED)

principal repayment period according to the original sale contract, excluding the debt extension between the parties.

For overdue receivables, the provision rates are as follows:

- 30% of the value for receivables overdue from 6 months to less than 1 year;
- 50% of the value for receivables overdue from 1 year to less than 2 years;
- 70% of the value for receivables overdue from 2 years to less than 3 years;
- 100% of the value for receivables overdue for 3 years or more.

The difference between the required balance and the existing balance of provision for doubtful debts is recorded as a general and administrative expense in the interim combined separate income statement.

3.7. Inventories

Inventory measurement

Inventories are measured at the lower of cost and net realisable value.

The costs of inventories shall comprise all costs of purchase, costs of conversion, and other costs incurred in bringing inventories to their present location and condition. The cost of work in progress and finished goods includes materials, direct labour and attributable production overheads based on normal levels of activity.

The costs of purchase of inventories comprise the purchase price, non-reimbursable taxes and duties, and transport, handling and other costs directly attributable to the acquisition of inventories. Trade discounts and sales rebates on substandard and obsolete goods purchased are deducted from the costs of purchase.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Method of accounting for inventories

Inventories are measured using the first-in, first-out method and are recorded under the perpetual inventory method.

Provision for decline in value of inventories

As of the date of preparing the interim combined separate financial statements, provision is recognised for obsolete, slow-moving and defective inventory items and an excess of the cost of inventories over their net realisable value.

The difference between the required balance and the existing balance of the provision for a decline in value of inventories is included in cost of sales in the interim combined separate income statement.

Inventories are written down to net realizable value on an item-by-item basis. For services being rendered, provision is made in respect of each service for which a separate selling price will be charged.

3.8. Tangible fixed asset

Tangible fixed assets are measured at cost less accumulated depreciation.

Tangible fixed asset recognition

Tangible fixed assets are initially recognised at their cost. The cost of purchased tangible fixed assets comprises the purchase price and any directly attributable costs of bringing the assets to their present location and working condition for their intended use. Accessories added to fixed assets when purchased are recognised separately at their fair values and deducted from the historical cost of the respective tangible fixed assets.

NOTES TO THE INTERIM COMBINED SEPARATE FINANCIAL STATEMENTS (CONTINUED)

Depreciation and amortisation

The costs of fixed assets are depreciated on a straight-line method over their estimated useful lives.

The estimated useful lives are as follows:

	<u>Years of depreciation</u>
▪ Buildings, structures	05 – 40 years
▪ Machinery and equipment	03 – 13 years
▪ Motor vehicles	05 – 10 years
▪ Office equipment	03 – 10 years

3.9. Intangible fixed assets

Intangible fixed assets are measured at cost less accumulated amortisation.

Intangible fixed asset recognition

The cost of an intangible fixed asset comprises the total amount of expense incurred by the Corporation to acquire an asset at the time the asset is put into operation for its intended use.

Accounting principles for intangible fixed assets

Land use rights

Land use rights represent all actual costs that the Corporation has spent directly related to the land used, including costs paid to obtain land use rights, costs for compensation, site clearance, site leveling, registration fees, etc. Land use rights are amortized using the straight-line method over 32.5 years. Land use rights with indefinite terms are not amortized.

The Corporation's land use rights include the land use right at Lot C2, Song Than 2 Industrial Park.

Computer software

Computer software is not an indispensable component of hardware and is recognised as an intangible asset and depreciated over its useful life.

The estimated useful lives of computer software are as follows:

	<u>Years of depreciation</u>
▪ Land use rights	32,5 – 50 years

3.10. Leases

Operating leases

Assets subject to operating leases are recognised in the interim combined separate statement of financial position according to the Corporation's asset classification pattern.

Initial direct costs to generate income from operating leases are recognised as expenses in the year as incurred or amortised over the lease term. Lease income from operating leases is recognised in the income statement on a straight-line basis over the lease term regardless of payment methods.

Depreciation of assets subject to operating leases is consistent with the depreciation policy of the lessor applicable to similar assets.

NOTES TO THE INTERIM COMBINED SEPARATE FINANCIAL STATEMENTS (CONTINUED)

3.11. Biological assets

Biological assets represent assets related to agricultural activities (including biological assets generated/produced from perennial plants producing periodic products of the Company).

Recognition principles for biological assets

Consumable animals

All costs of purchasing, caring for, raising, etc., directly related to these assets are recognised as part of the cost of biological assets

Method for recognising provision for impairment of biological assets

- At the end of the period, when there are indications or evidence that these biological assets are impaired or their net realisable value is lower than their carrying amount, a provision for impairment of biological assets shall be recognised;
- Any increase or decrease in the provision for impairment of biological assets is recognised in cost of goods sold in the interim Combined Separate statement of income

3.12. Construction in progress

Properties in the course of construction for production, rental or administrative purposes, or for purposes not yet determined, are carried at cost. Cost includes professional fees, and for qualifying assets, borrowing costs dealt with in accordance with the Corporation's accounting policy. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

These expenses are temporarily measured as the original cost when the assets are put into use if the cost has yet to be approved.

Under the current regulations on investment and construction management, subject to management decentralisation, construction finalisation value shall be approved by competent agencies. The final construction finalisation value could be different from the aforementioned original cost subject to the finalisation approved by competent agencies.

3.13. Deferred expenses

Deferred expenses are classified as current and non-current based on their original term. Deferred expenses mainly comprise costs of tools and supplies, Insurance fees, etc., which are amortised over the period for which they are paid or the period in which economic benefits are generated in relation to these expenses.

The following expenses are recognised as deferred expenses and amortised to the interim income statement:

- Prepaid land, infrastructure and fixed asset rentals are amortised over the period of lease;
- Tools and supplies are amortised to the income statement using the straight-line method for no more than 3 years;

NOTES TO THE INTERIM COMBINED SEPARATE FINANCIAL STATEMENTS (CONTINUED)

3.14. Liabilities

Liabilities are classified into trade payables intra-company payables, dividends and profit payables and other payables based on the following rules: Trade payables represent those arising from purchase and sale related transactions of goods, services or assets and the seller is independent of the buyer; Dividends and profit payables are dividends and profits (in cash or non-monetary assets) payable to the shareholders of the Company; the remaining payables are classified as other payables.

Liabilities are also classified according to the maturity date, the remaining term from the date of the financial statements, original currency, and each creditor.

Liabilities are recognised at no less than the payment obligation.

3.15. Accrued expenses

Accrued expenses represent expenses that will be paid in the future for goods or services received but not yet paid due to lack of invoices or accounting documents. These expenses are recognised as operating expenses of the reporting period.

3.16. Owners' equity

The owners' contributed equity

The owners' contributed equity is recognised when contributed.

Treasury shares

Treasury shares are recognised at purchased cost and presented in the statement of financial position as a deduction from equity.

Dividends

Dividends are recognised as a liability at the date of declaring dividends.

Reserves

Reserves are created at certain percentages of profit after tax as prescribed in the Corporation's charter.

Retained earnings

Net profit after income tax can be distributed to shareholders after the distribution is approved by the General annual meeting of shareholders and reserves are created in accordance with the Corporation's Charter and legal regulations in Vietnam.

3.17. Revenue and other income

Revenue from selling goods

Revenue from selling goods is measured at the fair value of the consideration received or receivable. In most cases, revenue is recognised when transferring the risks and rewards of ownership to the buyer.

Revenue involving the rendering of services

Revenue of a transaction involving the rendering of services is recognised when the outcome of this transaction can be estimated reliably. When a transaction involving the rendering of services is attributable to several periods, each period's revenue is recognised by reference to the stage of completion at the end of the reporting period.

NOTES TO THE INTERIM COMBINED SEPARATE FINANCIAL STATEMENTS (CONTINUED)

Interest income

Interest income is recognised on an accrual basis by reference to the principal outstanding and at the interest rate applicable.

Income from investments

Income from investments is recognised in the income statement corresponding to the per cent interest of the Corporation.

3.18. Deductions

Deductions include trade discounts, allowances and sale returns.

Deductions arising in the reporting year from consumption of products, goods and services are recognised as decreases in revenue in that year; Deductions arising after the end of the reporting year but prior to issuing the financial statements for the reporting year are recognised as decreases in revenue of the reporting year; Deductions arising after the end of the reporting year and after issuing the financial statements for the reporting year are recognised as decreases in revenue of the next year.

3.19. Cost of sales

Cost of sales and services provided represents total costs of finished products, goods, services, which are sold in the period in accordance with the matching principle. Abnormal amounts of production costs of inventories are recognised immediately in cost of sales.

3.20. Finance expense

Finance expenses represent all expenses incurred in the reporting year which mainly include cost of capital contribution to associates and joint ventures, losses from sale of short- term securities, cost of selling securities, provision for impairment of trading securities, investment in other entities and losses from selling foreign currency and exchange rates.

3.21. Selling expense and general administrative expense

Selling expenses represent expenses incurred during the process of selling products, goods and rendering services, which include expenses relating to product exhibition, advertisement, sales commissions, product warranty (except for construction activities), storage, packaging and shipping etc.

General and administrative expenses represent common expenses, which include payroll costs for office employees' (salaries, wages, allowances, etc.); social insurance, health insurance, trade union fees and unemployment insurance; stationery expenses, material expenses, depreciation expenses of fixed assets used for administration activities; land rental, license tax; provision for doubtful debts; utility services (electricity expenses, water expenses, phone, fax, warranty expenses, etc.); sundry expenses (entertainment, customer conference, etc.).

3.22. Taxation

Corporate income tax

Current corporate income tax expense

- According to Article 15 of Decree No. 218/2013/ND-CP dated 26 December 2013, as supplemented by Clauses 14 and 15, Article 1 of Decree No. 12/2015/ND-CP dated 12 February 2015 of the Government on preferential tax rates, Lam Dong Branch of Vietnam Seaproducts Joint Stock Corporation – Seaprodex is entitled to corporate income tax incentives as the Branch operates in the fields of animal husbandry and cultivation.
- Other activities: are applicable in accordance with the prevailing regulations.

NOTES TO THE INTERIM COMBINED SEPARATE FINANCIAL STATEMENTS (CONTINUED)

Deferred corporate income tax expense

Deferred corporate tax expense is determined on the basis of the deductible temporary differences, taxable temporary differences and the estimated CIT rate that will be applied for the years that assets and liabilities will be recovered. The tax rates used will be the tax rates (and tax laws) that are in effect at the financial year end.

Deferred tax liability is recognised for all taxable temporary differences, unless:

- The deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the transaction, affects neither the accounting profit nor taxable profit (tax loss).;
- All taxable temporary differences associated with investments in subsidiaries, branches and associates, and interests in joint ventures when the parent, investor or venturer is able to control the timing of the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

A deferred tax asset is recognised for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised, unless:

- The deferred tax asset arises from the initial recognition of an asset or liability in a transaction which at the time of transaction, affects neither accounting profit nor taxable profit (tax loss).
- The deferred tax assets for all deductible temporary differences associated with investments in subsidiaries, branches and associates, and interests in joint ventures are only recognised when it is probable that the temporary difference will reverse in the foreseeable future; and taxable profit will be available against which the temporary difference can be utilised.

The carrying amount of a deferred tax asset shall be reviewed at each statement of financial position date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or all of that deferred tax asset to be utilised. Any such reduction shall be reverted to the extent it becomes probable that sufficient taxable profit will be available.

Current and deferred tax are recognised as income or an expense and included in profit or loss for the year except to the extent that the tax arises from a transaction or event which is recognised, in the same or a different year, directly in equity.

Deferred tax assets and deferred tax liabilities are only offset if, and only if, the Corporation has a legally enforceable right to set off current tax assets against current tax liabilities and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority and the Corporation intends to settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

Value added tax

The goods sold and services rendered by the Corporation are subject to value added tax at the following rates:

- A value-added tax (VAT) rate of 0% is applied to export activities;
- A VAT rate of 5% or exemption from VAT declaration and payment is applied to domestic sales of seafood products that have only undergone simple processing;
- Applying a tax rate of 10% on office and premises leasing activities;
- Other activities: are applicable in accordance with the prevailing regulations.

Other taxes

Other taxes are applicable in accordance with the prevailing tax laws in Vietnam.

NOTES TO THE INTERIM COMBINED SEPARATE FINANCIAL STATEMENTS (CONTINUED)

The tax reports of the Corporation will be inspected by the Tax Department. Application of the laws and regulations on tax to different transactions can be interpreted by many ways; therefore, the tax amounts presented in the interim financial statements can be amended in accordance with the Tax Department's final assessment.

3.23. Segment reporting

A segment is a distinguishable component of the Corporation that is engaged either in producing or providing related products or services (business segment), or in producing or providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments.

Refer to section 6 "Segment Reporting" in Notes to the interim combine separate financial statements.

3.24. Related parties

Related parties are individuals or entities that have the ability, directly or indirectly through one or more intermediaries, to control the Corporation or are controlled by, or are subject to common control with the Corporation. Associates, individuals owning, directly or indirectly, an interest in the voting power of the Corporation that gives them significant influence over the Corporation, key management personnel, including directors and officers of the Corporation and close family members or associates of such individuals are also considered to be related parties.

4. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE INTERIM COMBINED SEPARATE STATEMENT OF FINANCIAL POSITION

4.1. Cash and cash equivalents

		As at 30 Jun. 2026 VND	Foreign currencies	As at 01 Jan. 2026 VND
Cash in hand		300,903,638		202,952,700
Cash at bank		2,400,393,160		2,906,318,075
- VND		2,380,934,423		2,889,738,840
+ Vietcombank – Ho Chi Minh City Branch		1,069,697,591		1,462,394,723
+ Others		1,330,695,569		1,427,344,117
- USD	740.27 #	19,458,737	635.78 #	16,579,235
+ Vietcombank – Ho Chi Minh City Branch	592.47 #	15,573,666	487.98 #	12,725,054
+ TPBank – Saigon Branch	147.80 #	3,885,071	147.80 #	3,854,181
- Cash equivalents		-		2,047,002,616
+ Term deposit 1 month		-		2,041,688,632
+ Accrued interest		-		5,313,984
Total		2,701,296,798		5,156,273,391

VIET NAM SEAPRODUCTS JOINT STOCK CORPORATION

Address: 2 - 4 - 6 Dong Khoi, Sai Gon Ward, Ho Chi Minh City

NOTES TO THE INTERIM COMBINED SEPARATE FINANCIAL STATEMENTS (CONTINUED)

4.2. Held to maturity investments

Held to maturity investments are analysed as follows:

	As at 30 Jun. 2026		As at 01 Jan. 2026	
	VND		VND	
	Cost	Recoverable amount	Provision	Recoverable amount
Current held to maturity investments:				
Vietnam Commercial Joint Stock Export Import Bank - Thuan An Transaction Office - 6-month term deposits	19,880,065,513	19,880,065,513	-	56,033,769,830
Saigon Thuong Tin Commercial Joint Stock Bank - Saigon Branch - 6-month term deposits	27,531,593,334	27,531,593,334	-	59,503,935,329
Military Commercial Joint Stock Bank - Hai Phong Branch - 6-month term deposits	1,000,000,000	1,000,000,000	-	1,000,000,000
Tien Phong Commercial Joint Stock Bank - Saigon Branch - 6-month term deposits	273,257,964,156	273,257,964,156	-	193,204,954,314
Accrued interest	6,069,137,800	6,069,137,800	-	4,417,124,741
Total	327,738,760,803	327,738,760,803	-	314,159,784,214

Other investments are detailed as follows:

	As at 30 Jun. 2026		As at 01 Jan. 2026	
	VND		VND	
	Cost	Recoverable amount	Provision	Recoverable amount
Investments in subsidiaries:				
Hanoi Seaproducts Import Export Joint Stock Corporation	31,450,200,000	40,351,200,000	-	59,340,000,000
Nam Can Seaproducts Import Export Joint Stock Corporation	79,223,570,400	50,784,340,000	-	66,019,642,000
Viet Nam Fishery Mechanical Shipbuilding Joint Stock Company	38,085,190,987	28,065,600,000	-	23,504,940,000
Total	148,758,961,387		-	148,758,961,387

NOTES TO THE INTERIM COMBINED SEPARATE FINANCIAL STATEMENTS (CONTINUED)

	As at 30 Jun. 2026			As at 01 Jan. 2026		
	VND			VND		
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
Investments in joint ventures and associates:						
Vietnamese - French Cattle Feed Joint Stock Company (Proconco) (ii)	546,897,499,662		-	546,897,499,662		-
Seafood Joint Stock Company No. 4	39,992,400,000		(39,992,400,000)	39,992,400,000		(39,992,400,000)
Ha Long Canned Food Joint Stock Corporation (iii)	36,071,360,000	29,134,560,000	-	36,071,360,000	43,563,104,000	-
Danang Seaproducts Import - Export Corporation	10,918,845,000	33,193,288,800	-	10,918,845,000	34,940,304,000	-
Seaproducts Joint Stock No. 5	9,362,396,255		-	9,362,396,255		-
Ha Long Aquaculture Service Joint Stock Company	7,055,024,691		(16,563,589)	7,055,024,691		(16,563,589)
Vietnam - Russia Aquatic Products Joint Venture Company (i)	4,994,824,935		-	4,994,824,935		-
Seaproducts Mechanical Shareholding Joint Stock Company	4,867,500,000	14,991,900,000	(4,867,500,000)	4,867,500,000	7,982,700,000	(4,867,500,000)
Nha Be Shipbuilding & Repair Joint Stock Company	2,822,244,376		(994,652,364)	2,822,244,376		(994,652,364)
Total	662,982,094,919		(45,871,115,953)	662,982,094,919		(45,871,115,953)

NOTES TO THE INTERIM COMBINED SEPARATE FINANCIAL STATEMENTS (CONTINUED)

As at 30 Jun. 2026

As at 01 Jan. 2026

	VND		VND			
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
Equity investments in other entities						
Searefico Corporation	53,249,400,000	36,400,584,000	(16,848,816,000)	53,249,400,000	38,455,824,000	(14,793,576,000)
Minh Hai Joint - Stock Seafoods Processing Company	26,220,102,358		-	26,220,102,358		
Special Aquatic Products Joint Stock Company	23,144,531,354	81,648,000,000	-	23,144,531,354	54,432,000,000	-
Hung Hau Agricultural Corporation	22,522,500,000	38,498,229,200	-	22,522,500,000	30,986,379,600	-
Housing Development and Trading Joint Stock Company	2,000,000,000		(2,000,000,000)	2,000,000,000		(2,000,000,000)
Mecom - Marine Equipment Joint Stock Company	1,307,080,395		-	1,307,080,395		-
Seaproduct Import Export Trading Joint Stock Company	1,254,969,616		-	1,254,969,616		-
Vietnam Fishery Material Joint Stock Company	995,940,542		(995,940,542)	995,940,542		(995,940,542)
Phu My Trading - Manufacturing - Service Joint Stock Company	553,333,272		(306,668,940)	553,333,272		(306,668,940)
West Sea Corporation	455,000,000		(455,000,000)	455,000,000		(455,000,000)
Sea Packaging Joint Stock Company	148,403,919		(41,760,172)	148,403,919		(41,760,172)
2T Corporation	13,144,848,945		-	13,144,848,945		-
Total	144,996,110,401		(20,648,185,654)	144,996,110,401		(18,592,945,654)

VIET NAM SEAPRODUCTS JOINT STOCK CORPORATION

Address: 2 - 4 - 6 Dong Khoi, Sai Gon Ward, Ho Chi Minh City

NOTES TO THE INTERIM COMBINED SEPARATE FINANCIAL STATEMENTS (CONTINUED)

	Current period	Previous period
The operational performance of subsidiaries during the period:		
Hanoi Seaproducts Import Export Joint Stock Corporation	Profitable	Profitable
Nam Can Seaproducts Import Export Joint Stock Corporation	Profitable	Profitable
Viet Nam Fishery Mechanical Shipbuilding Joint Stock Company	Profitable	Profitable
The operational performance of joint ventures and associates:		
Vietnamese - French Cattle Feed Joint Stock Company (Proconco)	Profitable	Profitable
Seaproducts Mechanical Shareholding Joint Stock Company	Profitable	Profitable
Nha Be Shipbuilding & Repair Joint Stock Company	Losses	Losses
Ha Long Aquaculture Service Joint Stock Company	Profitable	Profitable
Seaproducts Joint Stock No. 5	Profitable	Profitable
Ha Long Canned Food Joint Stock Corporation	Losses	Profitable
Seafood Joint Stock Company No. 4	Losses	Losses
Danang Seaproducts Import - Export Corporation	Profitable	Profitable

NOTES TO THE INTERIM COMBINED SEPARATE FINANCIAL STATEMENTS (CONTINUED)

(i) Vietnam - Russia Aquatic Products Joint Venture Company has ceased operations and is dissolving under regulations. After receiving compensation for site clearance from the People's Committee of District 2, the Joint Venture temporarily transferred to the Corporation an amount corresponding to the Corporation's capital contribution ratio: VND 4,994,824,935. However, until now, Vietnam - Russia Aquatic Products Joint Venture Company has not completed the dissolution; therefore, the Corporation has not yet offset this investment with the amount received from Vietnam - Russia Aquatic Products Joint Venture Company. (Refer to (*) Note 4.19)

(ii) The Corporation has agreed to use its 22,000,000 shares at Proconco to secure the loan of Bac Nam 79 Construction Joint Stock Company as collateral for the loan under Loan Agreement No. 01/2016/HDVV dated 23 June 2016 with Bac Nam 79 Construction Joint Stock Company. (Refer to Note 11).

As of the reporting date, the Corporation has determined the recoverable amount of its investments in the following companies based on the listed prices on the stock exchange and the number of shares held by the Corporation (The Corporation estimates that the costs of selling these investments are immaterial):

- Hanoi Seaproducts Import Export Joint Stock Corporation;
- Nam Can Seaproducts Import Export Joint Stock Corporation;
- Viet Nam Fishery Mechanical Shipbuilding Joint Stock Company;
- Seaproducts Mechanical Shareholding Joint Stock Company;
- Ha Long Canned Food Joint Stock Corporation;
- Danang Seaproducts Import - Export Corporation;
- Searefico Corporation;
- Special Aquatic Products Joint Stock Company;
- Hung Hau Agricultural Corporation.

For the remaining companies, the Corporation has not determined recoverable amount of these investments for disclosure in the interim combined separate financial statements because information about their market prices is not available and there is currently no guidance on determination of recoverable amount using valuation techniques under the Vietnamese Accounting Standards or the Vietnamese Accounting System for enterprises. The recoverable amount of these investments may differ from their carrying amounts.

NOTES TO THE INTERIM COMBINED SEPARATE FINANCIAL STATEMENTS (CONTINUED)

4.3. Current trade receivables

	As at 30 Jun. 2026		As at 01 Jan. 2026	
	VND		VND	
	Cost	Provision	Cost	Provision
Global Experience Joint Stock Company	2,909,790,913	-	275,998,431	-
Hanoi Seaproducts Import Export Joint Stock Corporation	197,627,900	-	521,389,255	-
Others	2,926,682,318	(671,040,857)	2,727,440,051	(680,959,460)
Total	6,034,101,131	(671,040,857)	3,524,827,737	(680,959,460)
In which: current trade receivables from related parties - Refer to Note 7	197,627,900	-	521,389,255	-

During the period, the Corporation reversed a provision for short-term trade receivables amounting to VND 9,918,603, and the amount reversed was collected during the period

4.4. Current advances to suppliers

	As at 30 Jun. 2026		As at 01 Jan. 2026	
	VND		VND	
	Cost	Provision	Cost	Provision
Hai Hoa Phat Trading Co., Ltd	610,830,342	(610,830,342)	610,830,342	(610,830,342)
SPL Joint Stock Company	159,250,000	-	159,250,000	-
Phi Huynh Co., Ltd.	134,813,600	-	-	-
Others	70,000,000	(70,000,000)	108,093,348	(70,000,000)
Total	974,893,942	(680,830,342)	878,173,690	(680,830,342)

VIET NAM SEAPRODUCTS JOINT STOCK CORPORATION

Address: 2 - 4 - 6 Dong Khoi, Sai Gon Ward, Ho Chi Minh City

NOTES TO THE INTERIM COMBINED SEPARATE FINANCIAL STATEMENTS (CONTINUED)**4.5. Other receivables**

	As at 30 Jun. 2026		As at 01 Jan. 2026	
	VND		VND	
	Value	Provision	Value	Provision
Current:				
Dividend receivables	1,944,000,000	-	-	-
Insurances	11,662,668	-	11,497,966	-
Advances	53,647,400	-	16,400,000	-
Deposits and collateral	100,000	-	100,000	-
Tan Van Phat Trading Private Enterprise	1,521,188,795	(1,521,188,795)	1,521,188,795	(1,521,188,795)
Nam Vang Trading and Production Company Limited	525,747,790	(525,747,790)	525,747,790	(525,747,790)
Mr. Phan Van Tri	343,294,620	(343,294,620)	343,294,620	(343,294,620)
Tai Tam Long Bien One Member Company Limited (*)	18,032,428,464	-	16,301,634,294	-
State capital divestment at the Corporation	673,118,076	-	673,118,076	-
Tay Do Customs Branch	-	-	1,163,461,000	-
Others	234,012,103	-	9,810,852	-
Total	23,339,199,916	(2,390,231,205)	20,566,253,393	(2,390,231,205)
Non-current:				
Deposits and collateral	4,517,933,405	(23,141,800)	4,481,548,027	(23,141,800)
Total	4,517,933,405	(23,141,800)	4,481,548,027	(23,141,800)

(*) This amount represents the land rental fee from 2019 to 30 June 2026 at No. 02 Ngo Gia Tu, Hanoi City, under the business cooperation contract No. 19/HDHTKD-SEAPRODEX-T&T dated 11 May 2012 between the Corporation and Tai Tam Company Limited (now Tai Tam Long Bien One Member Company Limited). According to Clause 5.3, Article 5 of the contract: "... Annual land rental fee, or land rent with full one-off rental payment, from the time Viet Nam Seaproducts Joint Stock Corporation hands over the land and facilities to implement the Project or when there is a decision on the form of land use by the Hanoi City People's Committee. Tai Tam Company Limited is solely responsible for the cost of performing the obligation to pay land use fees and land taxes to the State for the entire land area...". Currently, the Project has not been implemented yet.

4.6. Bad debts

	As at 30 Jun. 2026		As at 01 Jan. 2026	
	VND		VND	
	Cost	Recoverable amount	Cost	Recoverable amount
Overdue trade receivables or overdue amounts loaned and other receivables not yet due but uncollectible	3,787,513,884	22,269,680	3,797,432,487	22,269,680
Total	3,787,513,884	22,269,680	3,797,432,487	22,269,680

VIET NAM SEAPRODUCTS JOINT STOCK CORPORATION

Address: 2 - 4 - 6 Dong Khoi, Sai Gon Ward, Ho Chi Minh City

NOTES TO THE INTERIM COMBINED SEPARATE FINANCIAL STATEMENTS (CONTINUED)

Overdue trade receivables and overdue amounts loaned are analysed by debtor as follows:

	As at 30 Jun. 2026			As at 01 Jan. 2026		
	Cost	Recoverable amount	Overdue days	Cost	Recoverable amount	Overdue days
		VND			VND	
Binh Minh General Service Joint Stock Company	150,000,000	-	Over 3 years	150,000,000	-	Over 3 years
Tan Van Phat Trading Private Enterprise	1,723,499,160	-	Over 3 years	1,733,417,763	-	Over 3 years
Nam Vang Trading and Production Company Limited	525,747,790	-	Over 3 years	525,747,790	-	Over 3 years
Mr. Phan Van Tri	343,294,620	-	Over 3 years	343,294,620	-	Over 3 years
Hai Hoa Phat Trading Company Limited	610,830,342	-	Over 3 years	610,830,342	-	Over 3 years
Chicken Fire Town Joint Stock Company	7,000,000	-	Over 3 years	7,000,000	-	Over 3 years
Brand of the Only Group Company Limited - Beirut Restaurant	13,134,166	3,940,250	From 2 to less than 3 years	13,134,166	3,940,250	From 2 to less than 3 years
Vuon Chung Joint Stock Company	26,184,900	18,329,430	From 6 months to less 1 year	26,184,900	18,329,430	From 6 months to less 1 year
Others	387,822,906	-	Over 3 years	387,822,906	-	Over 3 years
Total	3,787,513,884	22,269,680		3,797,432,487	22,269,680	

Changes in provision for receivables during the period are as follows:

	Current period	Previous period
	VND	VND
Beginning balance	3,775,162,807	3,774,988,472
Provision for the period	-	6,129,454
Reversal for provision	(9,918,603)	-
Ending balance	3,765,244,204	3,781,117,926

NOTES TO THE INTERIM COMBINED SEPARATE FINANCIAL STATEMENTS (CONTINUED)

4.7. Inventories

	As at 30 Jun. 2026		As at 01 Jan. 2026	
	VND		VND	
	Value	Provision	Value	Provision
Raw materials	-	-	261,489,951	-
Tools and supplies	5,176,080	-	-	-
Merchandise	894,146,249	-	960,430,850	-
Consigned goods	6,094,500,000	-	-	-
Total	6,993,822,329	-	1,221,920,801	-

Slow moving and obsolescent inventories at the period-end amounted to VND 0.

Inventories pledged as security for liabilities at the period-end amounted to VND 0.

4.8. Biological assets

	As at 30 Jun. 2026		As at 01 Jan. 2026	
	VND		VND	
	Cost	Recoverable amount	Cost	Recoverable amount
Consumable animals:				
Commercial sturgeon (*)	-	-	10,396,903,291	10,396,903,291
Total	-	-	10,396,903,291	10,396,903,291

(*) From 30 May 2026 to 2 June 2026, a mass mortality event involving sturgeon being raised in Kala Lake, Lam Dong Province, occurred at Seaproducts Lam Dong Branch. The estimated loss amounted to approximately VND 8.8 billion, based on the production cost recorded in the accounting books, resulting in the complete loss of the biological assets—the Branch's sole source of revenue.

4.9. Deferred expenses

	As at 30 Jun. 2026 VND	As at 01 Jan. 2026 VND
Current		
Tools and supplies	-	16,961,805
Warehouse and lake front rental	-	11,250,000
Other expenses	82,404,074	127,893,000
Total	82,404,074	156,104,805
Non-current		
Maintenance and repair expense	157,833,426	210,444,570
Tools and supplies	38,073,103	99,200,377
Others	83,107,027	97,953,051
Total	279,013,556	407,597,998

VIET NAM SEAPRODUCTS JOINT STOCK CORPORATION

Address: 2 - 4 - 6 Dong Khoi, Sai Gon Ward, Ho Chi Minh City

NOTES TO THE INTERIM COMBINED SEPARATE FINANCIAL STATEMENTS (CONTINUED)

4.10. Tax and amounts receivable from/payable to the state budget

	As at 30 Jun. 2026		Movements in the year		As at 01 Jan. 2026	
	Receivable	Payable	Payable	Paid/ Deducted	Receivable	Payable
	VND		VND		VND	
Value added tax	-	396,756,162	2,323,532,041	2,340,399,002	-	413,623,123
Corporate income tax	272,498,015	-	2,227,501,985	4,464,371,092	-	1,964,371,092
Personal income tax	-	378,581,082	1,178,068,380	651,346,075	148,141,223	-
Land rent	-	-	4,782,506,038	4,445,767,048	336,738,990	-
Other taxes	-	-	129,331,332	129,331,332	-	-
Total	272,498,015	775,337,244	10,640,939,776	12,031,214,549	484,880,213	2,377,994,215

VIET NAM SEAPRODUCTS JOINT STOCK CORPORATION

Address: 2 - 4 - 6 Dong Khoi, Sai Gon Ward, Ho Chi Minh City

NOTES TO THE INTERIM COMBINED SEPARATE FINANCIAL STATEMENTS (CONTINUED)

4.11. Tangible fixed assets

Items	Buildings, structures VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Total VND
Cost					
As at 01 Jan. 2026	87,161,417,687	8,126,555,844	4,993,987,486	36,084,250	100,318,045,267
Purchase	-	-	-	-	-
As at 30 Jun. 2026	87,161,417,687	8,126,555,844	4,993,987,486	36,084,250	100,318,045,267
Accumulated depreciation					
As at 01 Jan. 2026	75,867,148,220	8,116,375,361	3,894,486,926	36,084,250	87,914,094,757
Depreciation	373,743,996	6,787,002	103,647,653	-	484,178,651
As at 30 Jun. 2026	76,240,892,216	8,123,162,363	3,998,134,579	36,084,250	88,398,273,408
Net book value					
As at 01 Jan. 2026	11,294,269,467	10,180,483	1,099,500,560	-	12,403,950,510
As at 30 Jun. 2026	10,920,525,471	3,393,481	995,852,907	-	11,919,771,859

The amount of period-end net book value of tangible fixed assets totalling VND 0 was pledged/mortgaged as loan security.

The historical cost of tangible fixed assets fully depreciated but still in use at the end of the period totalled VND 75,900,439,566.

List of some fixed assets with original cost exceeding 10% of the total original cost of fixed assets:

Item	As at 30 Jun. 2026			As at 01 Jan. 2026		
	Original cost	Accumulated depreciation	Remaining value	Original cost	Accumulated depreciation	Remaining value
Building 2-4-6 Dong Khoi, house						
21 Ngo Duc Ke - Sai Gon Ward,	31,590,516,000	31,590,516,000	-	31,590,516,000	31,590,516,000	-
Ho Chi Minh City						
Building 22-24-26 Mac Thi Bui,	14,848,888,304	5,582,005,751	9,266,882,553	14,848,888,304	5,351,790,431	9,497,097,873
Sai Gon Ward, Ho Chi Minh City						

NOTES TO THE INTERIM COMBINED SEPARATE FINANCIAL STATEMENTS (CONTINUED)

4.12. Intangible fixed assets

Items	Land use rights VND	Software computer VND	Total VND
Cost:			
As at 01 Jan. 2026	25,532,342,472	396,896,000	25,929,238,472
Purchase	-	-	-
As at 30 Jun. 2026	25,532,342,472	396,896,000	25,929,238,472
Accumulated amortisation:			
As at 01 Jan. 2026	9,595,443,707	396,896,000	9,992,339,707
Depreciation	392,805,270	-	392,805,270
As at 30 Jun. 2026	9,988,248,977	396,896,000	10,385,144,977
Net book value:			
As at 01 Jan. 2026	15,936,898,765	-	15,936,898,765
As at 30 Jun. 2026	15,544,093,495	-	15,544,093,495

The revaluated cost of the land use right at Lot C2 of Song Than 2 Industrial Park upon equitization is VND 25,532,342,472. The Corporation depreciates this land use right for 32.5 years (starting from 17 April 2015 to 16 October 2047); the carrying amount as of 30 June 2026 was VND 15,544,093,495.

The cost of intangible assets which have been fully amortised but are still in use as at 30 June 2026 is VND 396,896,000.

The amount of period-end net book value of intangible fixed assets totalling VND 0 was pledged/mortgaged as loan security.

4.13. Construction in progress

	As at 30 Jun. 2026 VND		As at 01 Jan. 2026 VND	
	Cost	Recoverable amount	Cost	Recoverable amount
Land use rights and asset on land at No. 2-4-6 Dong Khoi, Sai Gon Ward, HCM City (*)	692,174,085,744	692,174,085,744	692,174,085,744	692,174,085,744
Blue Sapphire Hotel Project - Vung Tau	229,453,856	229,453,856	229,453,856	229,453,856
Project No. 02 Ngo Gia Tu, Hanoi City	109,694,182	109,694,182	109,694,182	109,694,182
Other projects	200,200,000	200,200,000	85,800,000	85,800,000
Total	692,713,433,782	692,713,433,782	692,599,033,782	692,599,033,782

(*) Construction in progress - Land use rights on land at No. 2-4-6 Dong Khoi Street, Sai Gon Ward, Ho Chi Minh City, including the value of land and the value of loan interest under the Corporation's loan at Bac Nam 79 Joint Stock Company used to pay for the transfer of Land use rights capitalized into the value of land use rights and assets on land are VND 131,484,705,744.

NOTES TO THE INTERIM COMBINED SEPARATE FINANCIAL STATEMENTS (CONTINUED)

- According to Decision No. 6739/QĐ-UBND dated 10 December 2015 on approving the market-driven land price plan of the Land lot No. 2-4-6 Dong Khoi Street, Ben Nghe Ward, District 1, Ho Chi Minh City (currently at 2-4-6 Dong Khoi Street, Sai Gon Ward, Ho Chi Minh City) to transfer land use rights to Viet Nam Seaproducts Joint Stock Corporation;

- The Corporation fulfilled its tax and financial obligations to receive the transfer of the land use rights. The District 1 Tax Department (currently Ho Chi Minh City Tax Department – Branch No. 1) confirmed the Corporation's land fee payment on 24 January 2017. The Ho Chi Minh City Department of Finance also confirmed that the Corporation fulfilled its financial obligations in Official Letter No: 814 on 27 January 2017;

However, by the end of the financial period ended 30 June 2026, the Corporation has not yet received a land use rights certificate from the State authorities to implement the Shopping Mall, Office, and Apartments Construction Project on this land.

4.14. Current trade payables

	As at 30 Jun. 2026 VND	As at 01 Jan. 2026 VND
Ho Chi Minh City Power Corporation	171,822,664	173,658,420
Nam Can Seaproducts Import and Export Joint Stock Company	6,291,740,000	292,152,000
Ngoc Long Animal Feed Company Limited	-	400,000,000
Dalat Caviar Co., Ltd	-	458,380,000
Viet Asia Foods Company Limited	144,595,000	194,880,000
Ba Ria -Vung Tau Seafood Processing & Import - Export, JSC	-	189,000,000
Others	44,142,235	52,518,519
Total	6,652,299,899	1,760,588,939
In which: current trade payables from related parties - Refer to Note 7	6,291,740,000	292,152,000

4.15. Dividends and profit distribution payable

	As at 30 Jun. 2026 VND	As at 01 Jan. 2026 VND
Dividends and profit distribution payable	5,457,750	5,457,750
Total	5,457,750	5,457,750

4.16. Payables to employees

	As at 30 Jun. 2026 VND	As at 01 Jan. 2026 VND
Salary, bonus	2,716,142,996	4,572,999,020
Total	2,716,142,996	4,572,999,020

NOTES TO THE INTERIM COMBINED SEPARATE FINANCIAL STATEMENTS (CONTINUED)

4.17. Current accrued expenses

	As at 30 Jun. 2026 VND	As at 01 Jan. 2026 VND
Payable interest expense (*)	4,014,307,036	4,014,307,036
Land rent (**)	21,530,950,442	20,342,108,564
Others	53,895,846	279,619,028
Total	25,599,153,324	24,636,034,628

(*) This amount represents the interest expense from 01 July 2023 to 21 December 2023, payable to Bac Nam 79 Joint Stock Company (Refer to Note 11).

(**) This amount represents the accrual of land rent for the land lot at No. 21 Ngo Duc Ke Street, Sai Gon Ward, Ho Chi Minh City.

4.18. Current deferred revenue

	As at 30 Jun. 2026 VND	As at 01 Jan. 2026 VND
Office rental	15,750,000	-
Total	15,750,000	-

4.19. Other payables

	As at 30 Jun. 2026 VND	As at 01 Jan. 2026 VND
Current:		
Vietnam - Russia Aquatic Products Joint Venture (*)	4,994,824,935	4,994,824,935
Ngo Quang Huy (judgement execution fee)	1,776,021,500	1,776,021,500
Severance allowance	871,872,062	871,872,062
Deposits and collateral	1,085,200,000	954,000,000
Enterprise arrangement support fund	3,870,768,571	3,870,768,571
Others	567,700,249	714,498,515
Total	13,166,387,317	13,181,985,583
Non - current:		
Receipt of long-term deposits and collateral	24,406,510,000	24,406,510,000
Total	24,406,510,000	24,406,510,000

(*) This balance represents the amount that Vietnam - Russia Aquatic Products Joint Venture Company has transferred to the Corporation corresponding to its capital contribution ratio at this company (Refer to Note 4.2).

NOTES TO THE INTERIM COMBINED SEPARATE FINANCIAL STATEMENTS (CONTINUED)

4.20. Deferred tax liabilities

	As at 30 Jun. 2026 VND	As at 01 Jan. 2026 VND
Deferred income tax liabilities:		
Income tax rate used to calculate deferred income tax liabilities	20%	20%
Deferred tax liabilities relating to the taxable temporary differences	4,412,509,028	4,823,557,028
Total	4,412,509,028	4,823,557,028

NOTES TO THE INTERIM COMBINED SEPARATE FINANCIAL STATEMENTS (CONTINUED)

4.21. Owners' equity

4.21.1. Changes in owners' equity

	Items of owners' equity				Total VND
	Owners' contributed capital VND	Treasury shares VND	Investment and Development funds VND	Retained earnings VND	
As at 01 Jan. 2025	1,250,000,000,000	(95,950,000)	11,060,891,094	634,576,172,342	1,895,541,113,436
Profit of the first 6-month of the previous year	-	-	-	61,830,570,159	61,830,570,159
Distributed bonus and welfare fund	-	-	-	(4,648,165,962)	(4,648,165,962)
As at 01 Jun. 2025	1,250,000,000,000	(95,950,000)	11,060,891,094	691,758,576,539	1,952,723,517,633
Profit of the last 6-month of the previous year	-	-	-	9,936,095,054	9,936,095,054
Dividends	-	-	-	(68,744,775,000)	(68,744,775,000)
As at 01 Jan. 2026	1,250,000,000,000	(95,950,000)	11,060,891,094	632,949,896,593	1,893,914,837,687
Profit for the current period	-	-	-	10,951,886,275	10,951,886,275
Distributed bonus and welfare fund (*)	-	-	-	(4,844,733,924)	(4,844,733,924)
As at 30 Jun. 2026	1,250,000,000,000	(95,950,000)	11,060,891,094	639,057,048,944	1,900,021,990,038

(*) The Corporation appropriates the reward and welfare fund in accordance with the Resolution of the 2026 Annual General Meeting of Shareholders No. 50/NQ-DHDCD dated 17 April 2026.

NOTES TO THE INTERIM COMBINED SEPARATE FINANCIAL STATEMENTS (CONTINUED)

4.21.2. Details of owners' equity

	As at 30 Jun. 2026		As at 01 Jan. 2026	
	VND	%	VND	%
State Capital Investment Corporation	792,280,000,000	63.38%	792,280,000,000	63.38%
Ngan Hiep Real Estate Joint Stock Company	300,368,000,000	24.03%	300,368,000,000	24.03%
Redwood Investment Joint Stock Company	105,449,000,000	8.44%	105,449,000,000	8.44%
Treasury shares	95,950,000	0.01%	95,950,000	0.01%
Other shareholders	51,807,050,000	4.14%	51,807,050,000	4.14%
Total	1,250,000,000,000	100%	1,250,000,000,000	100%

4.21.3. Capital transactions with owners

	Current period VND	Previous period VND
Beginning balance	1,250,000,000,000	1,250,000,000,000
Capital contribution in the period	-	-
Capital redemption in the period	-	-
Ending balance	1,250,000,000,000	1,250,000,000,000

4.21.4. Shares

	As at 30 Jun. 2026	As at 01 Jan. 2026
Number of shares registered for issue	125,000,000	125,000,000
Number of shares sold to public	125,000,000	125,000,000
Comprising: Ordinary shares	125,000,000	125,000,000
Preference shares (Classified as owners' equity)	-	-
Number of shares repurchased (Treasury shares)	9,500	9,500
Comprising: Ordinary shares	9,500	9,500
Preference shares (Classified as owners' equity)	-	-
Number of shares outstanding	124,990,500	124,990,500
Comprising: Ordinary shares	124,990,500	124,990,500
Preference shares (Classified as owners' equity)	-	-

Par value per outstanding share: VND 10,000 per share

4.21.5. Dividends

According to the Resolution of the 2026 Annual General Meeting of Shareholders No. 50/NQ-DHDCD dated 17 April 2026, approved the distribution of 2025 dividends in cash at a rate of 5% of charter capital (equivalent to VND 62,495,250,000).

NOTES TO THE INTERIM COMBINED SEPARATE FINANCIAL STATEMENTS (CONTINUED)

4.21.6. Corporate funds

	Development and investment fund VND
As at 01 Jan. 2026	11,060,891,094
Additions	-
Utilisations	-
As at 30 Jun. 2026	11,060,891,094

4.22. Off interim combined separate statement of financial position items

	As at 30 Jun. 2026	As at 01 Jan. 2026
Foreign currencies: + USD	740.27	635.78
	As at 30 Jun. 2026 VND	As at 01 Jan. 2026 VND
Doubtful debts written-off:		
Tan Viet Seaproduct Import Export Corporation	47,914,627	47,914,627
2 times of import and export duties payment at Ho Chi Minh City Customs Department	6,231,565	6,231,565
Duong Ha Processing Trading Seafood Company Limited	187,452,000	187,452,000
Total	241,598,192	241,598,192

NOTES TO THE INTERIM COMBINED SEPARATE FINANCIAL STATEMENTS (CONTINUED)

5. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE INTERIM COMBINED SEPARATE INCOME STATEMENT

5.1. Revenue from selling goods and rendering services

	Current period VND	Previous period VND
Revenue from goods sold	14,641,490,425	16,495,227,911
Revenue from finished products sold	4,847,652,025	7,457,458,800
Revenue from services rendered	26,898,356,797	24,888,875,676
Total	46,387,499,247	48,841,562,387

5.2. Deductions

	Current period VND	Previous period VND
Trade discount	23,628,855	24,583,932
Total	23,628,855	24,583,932

5.3. Cost of sales

	Current period VND	Previous period VND
Cost of goods sold	12,518,593,587	14,615,122,622
Cost of finished products sold	13,093,058,983	5,937,287,317
Cost of services rendered	6,709,907,772	6,856,118,076
Total	32,321,560,342	27,408,528,015

5.4. Finance income

	Current period VND	Previous period VND
Term deposit interest	11,419,467,584	8,539,799,306
Demand deposit interest	40,707,547	29,896,342
Dividends and profits received	5,562,410,550	46,962,952,350
Profit from sales of foreign currency	5,925,000	65,814,000
Foreign exchange gain from payment	9,117,427	46,499,011
Foreign exchange gain from revaluation of foreign currency at the end of the period	-	6,129,454
Total	17,037,628,108	55,651,090,463

NOTES TO THE INTERIM COMBINED SEPARATE FINANCIAL STATEMENTS (CONTINUED)

5.5. Financial expense

	Current period VND	Previous period VND
Provision/(Reveral of provision) for impairment of financial	2,055,240,000	923,787,595
Foreign exchange loss from payment	-	10,764,754
Payment discounts	4,975,991	2,493,376
Others	-	-
Total	2,060,215,991	937,045,725

5.6. Selling expense

	Current period VND	Previous period VND
Employees	1,315,486,708	1,423,347,373
Materials and packaging	102,999,105	127,301,292
Tools and supplies	1,349,500	17,880,299
Depreciation and amortisation	37,559,375	45,071,250
Out-sourced services	576,017,059	487,772,175
Others	643,610,925	735,618,555
Total	2,677,022,672	2,836,990,944

5.7. General and administrative expense

	Current period VND	Previous period VND
Employees	8,206,130,322	7,330,100,202
Management materials	179,401,589	83,566,689
Stationery	146,091,307	259,220,066
Depreciation and amortisation	345,339,276	280,816,840
Taxes, fees and charges	858,241,422	454,801,582
Provison/(Reversal of provision) for doubtful debts	(9,918,603)	6,129,454
Out-sourced services	1,026,686,468	713,810,087
Others	1,494,988,932	1,149,682,160
Reversal of salary provision	-	(2,643,500,000)
Total	12,246,960,713	7,634,627,080

NOTES TO THE INTERIM COMBINED SEPARATE FINANCIAL STATEMENTS (CONTINUED)

5.8. Other expense

	Current period VND	Previous period VND
Administrative penalties, tax penalties	1,163,465,036	4,595,234
Others	164,722,559	681
Total	1,328,187,595	4,595,915

5.9. Current corporate income tax expense

	Current period VND	Previous period VND
Total accounting profit before tax	12,768,340,260	65,647,091,376
Add: Increasing adjustments	3,931,580,213	1,328,384,107
- Non-deductible expenses	1,564,963,884	395,417,781
- Foreign exchange gain due to revaluation of foreign currency items of the previous period	6,129,454	9,178,731
- Taxable temporary differences from provisions for financial investments	2,055,240,000	-
- Differences in revenue and expense recognition timing between accounting and tax purposes	305,246,875	-
Less: Decreasing adjustments	5,562,410,550	46,969,081,804
- Foreign exchange gain due to revaluation of foreign currency items this period	-	6,129,454
- Dividends/profits received	5,562,410,550	46,962,952,350
Total income subject to corporate income tax	11,137,509,923	20,006,393,679
Current corporate income tax rate	20%	20%
Corporate income tax expense calculated on taxable income in the period	2,227,501,985	4,001,278,736

5.10. Deferred corporate income tax expense

	Current period VND	Previous period VND
Deferred corporate income tax expense arising from temporary taxable difference	(411,048,000)	(184,757,519)
Deferred corporate income tax expense	(411,048,000)	(184,757,519)

NOTES TO THE INTERIM COMBINED SEPARATE FINANCIAL STATEMENTS (CONTINUED)

5.11. Production and business costs by element

	Current period VND	Previous period VND
Materials, tools and supplies expense	13,159,325,714	5,552,360,909
Employee expense	10,443,619,264	7,279,670,512
Depreciation expense	876,983,921	980,043,744
Service expense	6,800,572,668	3,898,145,089
Other expenses	3,462,777,622	3,681,814,085
Total	34,743,279,189	21,392,034,339

6. SEGMENT REPORTING

For management purposes, the Corporation is organised on a nation - wide basis into the following manufacturing sector:

- Goods sold
- Finished products sold
- Services rendered

NOTES TO THE INTERIM COMBINED SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the financial period ended 30 June 2025:

	Goods sold VND	Finished products sold VND	Services rendered VND	Total VND
Revenue	16,495,227,911	7,457,458,800	24,888,875,676	48,841,562,387
Deductions	3,383,892	21,200,040	-	24,583,932
Cost of sales	14,615,122,622	5,937,287,317	6,856,118,076	27,408,528,015
Selling, general and administrative expense	3,536,572,490	1,598,877,189	5,336,168,345	10,471,618,024
Operating profit/(loss)	(1,659,851,093)	(99,905,746)	12,696,589,255	10,936,832,416
+ Finance income				55,651,090,463
+ Finance expense				937,045,725
+ Other income				810,137
+ Other expense				4,595,915
Accounting profit before taxation				65,647,091,376
Current corporate income tax expense				4,001,278,736
Deferred corporate income tax expense				(184,757,519)
Net profit after taxation				61,830,570,159

VIET NAM SEAPRODUCTS JOINT STOCK CORPORATION

Address: 2 - 4 - 6 Dong Khoi, Sai Gon Ward, Ho Chi Minh City

NOTES TO THE INTERIM COMBINED SEPARATE FINANCIAL STATEMENTS (CONTINUED)

Other information as at 01 January 2026	Goods sold VND	Finished products sold VND	Services rendered VND	Total VND
Segment assets	891,723,841,505	15,332,843,034	1,063,815,408,371	1,970,872,092,910
Unallocated assets	-	-	-	-
Total assets	891,723,841,505	15,332,843,034	1,063,815,408,371	1,970,872,092,910
Segment liabilities	34,819,418,016	1,333,667,045	40,804,170,162	76,957,255,223
Unallocated liabilities	-	-	-	-
Total liabilities	34,819,418,016	1,333,667,045	40,804,170,162	76,957,255,223
Depreciation expense	265,174,986	-	714,868,758	980,043,744
Cost of purchasing assets	357,119,187	161,452,854	538,840,390	1,057,412,431

NOTES TO THE INTERIM COMBINED SEPARATE FINANCIAL STATEMENTS (CONTINUED)

For the financial period ended 30 June 2026:

	Goods sold VND	Finished products sold VND	Services rendered VND	Total VND
Revenue	14,641,490,425	4,847,652,025	26,898,356,797	46,387,499,247
Deductions	23,628,855	-	-	23,628,855
Cost of sales	12,518,593,587	13,093,058,983	6,709,907,772	32,321,560,342
Selling, general and administrative expense	4,710,522,520	1,559,607,210	8,653,853,655	14,923,983,385
Operating profit/(loss)	(2,611,254,537)	(9,805,014,168)	11,534,595,370	(881,673,335)
+ Finance income				17,037,628,108
+ Finance expense				2,060,215,991
+ Other income				789,073
+ Other expense				1,328,187,595
Accounting profit before taxation				12,768,340,260
Current corporate income tax expense				2,227,501,985
Deferred corporate income tax expense				(411,048,000)
Net profit after taxation				10,951,886,275

VIET NAM SEAPRODUCTS JOINT STOCK CORPORATION
Address: 2 - 4 - 6 Dong Khoi, Sai Gon Ward, Ho Chi Minh City

NOTES TO THE INTERIM COMBINED SEPARATE FINANCIAL STATEMENTS (CONTINUED)

Other information	Goods sold VND	Finished products sold VND	Services rendered VND	Total VND
Segment assets	681,888,409,241	14,270,600,000	1,283,404,834,760	1,979,563,844,001
Unallocated assets	-	-	-	-
Total assets	681,888,409,241	14,270,600,000	1,283,404,834,760	1,979,563,844,001
Segment liabilities	27,399,302,342	270,600,000	51,871,951,621	79,541,853,963
Unallocated liabilities	-	-	-	-
Total liabilities	27,399,302,342	270,600,000	51,871,951,621	79,541,853,963
Depreciation expense	276,806,292	-	600,177,629	876,983,921
Cost of purchasing assets	36,108,575	-	78,291,425	114,400,000

NOTES TO THE INTERIM COMBINED SEPARATE FINANCIAL STATEMENTS (CONTINUED)

7. RELATED PARTIES

List of related parties

	Relationship
1. State Capital Investment Corporation	Parent Company
2. Hanoi Seaproducts Import Export Joint Stock Corporation	Subsidiary
3. Nam Can Seaproducts Import Export Joint Stock Corporation	Subsidiary
4. Viet Nam Fishery Mechanical Shipbuilding Joint Stock Company	Subsidiary
5. Seaproducts Mechanical Shareholding Joint Stock Company	Associates
6. Nha Be Shipbuilding & Repair Joint Stock Company	Associates
7. Ha Long Aquaculture Service Joint Stock Company	Associates
8. Seaproducts Joint Stock Company No. 5	Associates
9. Ha Long Canned Food Joint Stock Corporation	Associates
10. Seafood Joint Stock Company No. 4	Associates
11. Danang Seaproducts Import - Export Corporation	Associates
12. Vietnamese - French Cattle Feed Joint Stock Company (Proconco)	Associates
13. Board of Directors and management	Key management personnel

At the date of preparation of the interim statement of financial position, the balances of receivables with related parties are as follows:

	As at 30 Jun. 2026 VND	As at 01 Jan. 2026 VND
Receivables		
Hanoi Seaproducts Import Export Joint Stock Corporation	197,627,900	521,389,255
Total – Refer to Note 4.3	197,627,900	521,389,255
	As at 30 Jun. 2026 VND	As at 01 Jan. 2026 VND
Current trade payables		
Nam Can Seaproducts Import Export Joint Stock Corporation	6,291,740,000	292,152,000
Total - Refer to Note 4.14	6,291,740,000	292,152,000

The Corporation's interim combined separate financial statements are prepared and published together with the Corporation's consolidated interim financial statements; therefore, the Corporation does not present related party transactions in its interim combined separate financial statements.

NOTES TO THE INTERIM COMBINED SEPARATE FINANCIAL STATEMENTS (CONTINUED)

Remunerations of the Members of the Board of Directors:

Full name	Position	Current period VND	Previous period VND
Mr. Hoang Ngoc Thach	Chairman of the BODs	60,000,000	60,000,000
Mr. Mai Xuan Phong	Member of the BODs	42,000,000	42,000,000
Ms. Dang Phuong Lan	Member of the BODs	42,000,000	14,000,000
Ms. Do Thi Phuong Lan	Member of the BODs (Dismissed on 17 April 2026)	24,500,000	42,000,000
Mr. Le Trung Hieu	Member of the BODs (Dismissed on 17 April 2026)	24,500,000	14,000,000
Mr. Nguyen Le My Hung	Member of the BODs (Appointed on 17 April 2026)	17,500,000	-
Mr. Nguyen Ba Khoi Nguyen	Member of the BODs (Appointed on 17 April 2026)	17,500,000	-
Mr. Le Cao Khanh	Head of the Supervisory Committee	36,000,000	12,000,000
Mr. Luu Manh Cuong	Member of the Supervisory Committee	24,000,000	8,000,000
Ms. Pham Thi Lan Huong	Member of the Supervisory Committee (Dismissed on 17 April 2026)	14,000,000	8,000,000
Mr. Le Thanh Tung	Member of the Supervisory Committee (Appointed on 17 April 2026)	10,000,000	-

Salaries, bonuses and other incomes of the Management.

Full name	Position	Current period VND	Previous period VND
Mr. Mai Xuan Phong	General Director	912,389,979	876,989,828
Mr. Nguyen Thanh Trung	Deputy General Director	794,660,361	765,513,651
Mr. Le Vinh Hoa	Deputy General Director	737,207,599	678,711,725
Mr. Do Trung Chuyen	Deputy General Director	633,848,869	222,333,654

8. COMMITMENT UNDER OPERATING LEASES

The Corporation as a lessor

The Corporation holds offices subject to operating leases. The leases are for an average period of 2 years, with fixed rentals over the same period:

	Current period VND	Previous period VND
Operating leases revenue recognised during the period	26,898,356,797	24,888,875,676

NOTES TO THE INTERIM COMBINED SEPARATE FINANCIAL STATEMENTS (CONTINUED)

9. COMPARATIVE FIGURES

As disclosed in Note 3.1, the Corporation's interim financial statements for the accounting period ended 30 June 2026 have been prepared and presented in accordance with Circular 99. Accordingly, certain comparative figures have been reclassified to conform with the presentation requirements of the interim financial statements for the period ended 30 June 2026 due to the adoption of Circular 99, as follows:

Statement of financial position (excerpted):

		As at 01 Jan. 2026 (Restated)	Reclassified in accordance with Circular 99	As at 01 Jan. 2026 (Previously reported)
Item	Code	VND	VND	VND
A. CURRENT ASSETS				
Cash equivalents	112	2,047,002,616	5,313,984	2,041,688,632
Current held to maturity investments	123	314,159,784,214	4,417,124,741	309,742,659,473
Other current receivables	135	20,566,253,393	(4,422,438,725)	24,988,692,118
Inventories	141	1,221,920,801	(10,396,903,291)	11,618,824,092
Consumable animals	151	10,396,903,291	10,396,903,291	-
C. LIABILITIES				
Dividends and profit distribution payable	313	5,457,750	5,457,750	-
Other current payables	320	13,181,985,583	(5,457,750)	13,187,443,333

10. EVENTS AFTER THE END OF THE REPORTING PERIOD

On 28 July 2026, the Company's Board of Directors issued Decision No. 72/QĐ-TSVN-HĐQT regarding the policy to terminate the operations of the Branch of Vietnam National Seaproducts Corporation – Joint Stock Company – Seaproduct Lam Dong, as the Branch's production and business activities are no longer effective.

On 19 August 2026, the Board of Directors of the Company issued Resolution No. 79/NQ-TSVN-HĐQT regarding the finalization of the list of shareholders entitled to receive the 2025 cash dividend at a rate of 5% of par value, with the record date being 22 September 2026, and the payment date being 16 October 2026.

Apart from the above events, there were no significant events arising after the end of the reporting period to the date of the interim combined separate financial statements.

11. OTHER DISCLOSURES

The Corporation made borrowings from Bac Nam 79 Construction Joint Stock Company to pay the land use fee for the land lot No. 2-4-6 Dong Khoi Street, Ben Nghe Ward, District 1, Ho Chi Minh City under the Loan contract No. 01/2016/HDVV dated 23 June 2016, with the amount of VND 250,000,000,000 and the interest rate of 7%/year. This borrowing is guaranteed by 22,000,000 shares of the Corporation at Vietnamese - French Cattle Feed Joint Stock Company (Proconco) (Refer to Note 4.2).

According to the appellate judgment No. 346/2019/HS-PT dated 13 June 2019, the High People's Court in Hanoi issued a Decision with the following content related to the rights and benefits of the Corporation: "Forcing Viet Nam Seaproducts Joint Stock Corporation to pay the amount of VND 250,000,000,000 (principal) and VND 18,403,423,025 (interest) borrowed from Bac Nam 79 Construction Joint Stock Company to the competent Civil Judgment Enforcement Agency to ensure

NOTES TO THE INTERIM COMBINED SEPARATE FINANCIAL STATEMENTS (CONTINUED)

the enforcement of the judgment regarding the obligations of the legal entity, the responsibility of the defendant Phan Van Anh Vu in this case and other related transactions”.

From 10 February 2023 to 22 December 2023, the Corporation was forced to deduct the entire amount of VND 268,403,423,025 under the Proactive Enforcement Decision No. 910/QĐ-CTHADS dated 27 February 2020, to enforce the judgment related to the above appellate judgment.

On 19 October 2023, the Corporation issued Official Letter No. 371/TSVN-TCKT requesting review of the enforcement process under Decision No. 910/QĐ-CTHADS dated 27 February 2020, addressed to the Hanoi Civil Judgment Enforcement Department and Enforcement Officer Nguyen Thu Nga, seeking clarification, together with other official letters.

In addition to the VND 268,403,423,025 compulsorily enforced, up to the present the Corporation has paid an additional VND 96,196,605,130 in loan interest to Bac Nam 79 Construction Joint Stock Company. The remaining interest (as at 21 December 2023) not yet paid amounts to VND 4,014,307,036 (Refer to Note 4.17).

On 24 April 2025, the Corporation received Notice No. 55/2025/TB-TLVA dated 25 April 2025 from the People's Court of District 1, Ho Chi Minh City, regarding acceptance of the case. Accordingly, the District 1 People's Court accepted First Instance Commercial Case No. 114/2025/TLST-KDTM concerning "Dispute over Loan Agreement" based on the petition of Bac Nam 79 Construction Joint Stock Company, requesting: that Vietnam Seaproducts Corporation – Joint Stock Company be compelled to pay Bac Nam 79 Construction Joint Stock Company the entire outstanding principal under Loan Agreement No. 01/2016/HĐVV dated 23 June 2016 and its annexes, amounting to VND 250,000,000,000. On 12 January 2026, the Corporation received Decision No. 21/2026/QĐXXST-KDTM dated 8 January 2026 from the People's Court of Area 1, Ho Chi Minh City, to bring the case to trial. On 28 January 2026, First Instance Judgment No. 7/2026/KDTM-ST of the People's Court of Area 1 – Ho Chi Minh City ruled: dismissal of the petition of Bac Nam 79 Construction Joint Stock Company requiring Vietnam Seaproducts Corporation – Joint Stock Company to pay the outstanding principal under Loan Agreement No. 01/2016/HĐVV dated 23 June 2016 and annexes, including Annex No. 01/2017/PLHĐVV dated 20 June 2017 and Annex No. 02/2017/PLHĐVV dated 28 February 2017, totaling VND 250,000,000,000.

Based on the appeal of Bac Nam 79 Construction Joint Stock Company, the Ho Chi Minh City People's Court accepted the case and scheduled appellate trial on 30 June 2026, 30 July 2026 and 20 August 2026. At the hearing on 20 August 2026, the Trial Panel pronounced the judgment, thereby upholding the contents of the first-instance judgment, specifically: Dismissing the claim of Bac Nam 79 Construction Joint Stock Company regarding "Obliging Vietnam Fisheries Corporation – Joint Stock Company to pay Bac Nam 79 Construction Joint Stock Company the entire remaining principal debt under Loan Agreement No. 01/2016/HĐVV dated 23 June 2016 and the accompanying annexes, including Loan Agreement Annex No. 01/2017/PLHĐVV dated 20 June 2017 and Loan Agreement Annex No. 02/2017/PLHĐVV dated 28 February 2017, in the amount of VND 250,000,000,000". The appellate judgment takes legal effect from the date of pronouncement.

At present, the Corporation and Bac Nam 79 Construction Joint Stock Company continue to work together to resolve issues related to the rights and interests of both parties.



Mai Xuan Phong
General Director

Ho Chi Minh City, 26 August 2026

Vu Thi Hong Gam
Chief Accountant

Le Cao Thuy Linh
Preparer