

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

REVIEWED SEPARATE INTERIM FINANCIAL STATEMENTS
For the six-month period ended 30 June 2026



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QUANG NGAI AGRICULTURAL PRODUCTS AND FOODSTUFF JOINT STOCK COMPANY

Address: 48 Pham Xuan Hoa, Cam Thanh Ward, Quang Ngai Province, Vietnam

MANAGEMENT'S REPORT

Quang Ngai Agricultural Products and Foodstuff Joint Stock Company (hereinafter referred to as "the Company") hereby presents its report and the accompanying reviewed interim separate financial statements of the Company for the six-month period ended 30 June 2026.

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

Board of Directors

<u>Full name</u>	<u>Position</u>
Mr. Vo Van Danh	Chairman
Mr. Tran Ngoc Hai	Deputy Chairman
Mr. Nguyen Duc Thang	Deputy Chairman
Mr. Le Ngoc Hinh	Member
Mr. Dong Van Lap	Member
Mr. Le Tuan Toan	Member
Mr. Tran Duc Thach	Member

Supervisory Committee

<u>Full name</u>	<u>Position</u>
Mr. Pham Van Lam	Head
Mr. Nguyen Thanh	Member
Mr. Nguyen Van Thai	Member

Management and Chief Accountant

<u>Full name</u>	<u>Position</u>
Mr. Tran Ngoc Hai	General Director
Mr. Dong Van Lap	Deputy General Director
Mr. Le Ngoc Hinh	Deputy General Director
Mr. Tran Duc Thach	Deputy General Director
Mr. Pham Quoc Tau	Chief Accountant

LEGAL REPRESENTATIVE

The legal representative of the Company during the year and at the date of this report is Mr. Vo Van Danh – Chairman, and Mr. Tran Ngoc Hai – General Director.

RESPONSIBILITY OF MANAGEMENT

The Company's management is responsible for preparing the separate financial statements of each period which give a true and fair view of the financial position of the Company and the results of its operations and its cash flows. In preparing these interim 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 separate financial statements;
- Prepare the interim 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 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 financial position of the Company and ensure that the interim separate financial statements comply with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements. The management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

AUDITOR

The accompanying interim 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's opinion, the accompanying interim separate financial statements give a true and fair view, in all material respects, of the interim financial position of the Company as at 30 June 2026 and the results of its operations and its cash flows for the six-month 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 separate financial statements.

For and on behalf of management



Tran Ngoc Hai
General Director

Quang Ngai Province, 25 August 2026

No: 360/2026/BCSX-E.AFA

**REPORT ON REVIEW OF
SEPARATE INTERIM FINANCIAL INFORMATION**

**To: Shareholders
Board of Directors and Management
QUANG NGAI AGRICULTURAL PRODUCTS AND FOODSTUFF JOINT STOCK COMPANY**

We have reviewed the accompanying interim separate financial statements of Quang Ngai Agricultural Products and Foodstuff Joint Stock Company (hereinafter referred to as “the Company”) prepared on 25 August 2026 as set out from page 5 to page 48, which comprise the interim statement of financial position as at 30 June 2026, and the interim income statement, and interim cash-flow statement for the six-month period then ended, and notes to the interim separate financial statements

Management's Responsibility

Management is responsible for the preparation and fair presentation of these interim 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 separate financial statements and for such internal control as Management determines is necessary to enable the preparation and presentation of the interim 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 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 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.

**REPORT ON REVIEW OF
SEPARATE INTERIM FINANCIAL INFORMATION (CONTINUED)**

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not give a true and fair view, in all material respects, of the interim financial position of the Company as at 30 June 2026, and of its interim financial performance and its interim 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 separate financial statements.



Nguyen Thanh Lam

Audit Director

Audit Practice Registration Certificate

No. 4231-2023-240-1

Authorized person

ECOVIS AFA VIETNAM Auditing – Appraisal and Consulting Company Limited

Danang City, 25 August 2026

QUANG NGAI AGRICULTURAL PRODUCTS AND FOODSTUFF JOINT STOCK COMPANY

Address: 48 Pham Xuan Hoa, Cam Thanh Ward, Quang Ngai Province, Vietnam

Form B 01a – DN(Issued under the Circular No. 99/2025/TT-BTC
dated 27 October 2025 by Ministry of Finance)**INTERIM STATEMENT OF FINANCIAL POSITION**

As at 30 June 2026

Unit: VND

ASSETS	Code	Notes	As at 30 Jun. 2026	As at 01 Jan. 2026
A. CURRENT ASSETS	100		1,205,540,168,482	1,605,282,379,143
I. Cash and cash equivalents	110		49,292,874,861	79,593,620,378
1. Cash	111	4.1	49,292,874,861	79,593,620,378
2. Cash equivalents	112		-	-
II. Current financial investments	120	4.2	54,846,909,822	57,492,739,726
1. Current held to maturity investments	123		56,116,909,822	58,762,739,726
2. Provision for held to maturity investments	124		(1,270,000,000)	(1,270,000,000)
III. Current account receivables	130		636,677,446,257	864,101,125,650
1. Trade receivables	131	4.3	374,131,327,648	560,358,545,911
2. Advances to suppliers	132	4.4	179,004,337,089	220,402,418,548
3. Other current receivables	135	4.5	111,947,094,148	111,745,473,819
4. Provision for doubtful debts	136	4.6	(28,405,312,628)	(28,405,312,628)
IV. Inventories	140	4.7	334,759,315,307	472,591,612,074
1. Inventories	141		334,759,315,307	472,591,612,074
2. Provision for decline in value of inventories	149		-	-
V. Current biological assets	150			
VI. Other current assets	160		129,963,622,235	131,503,281,315
1. Current deferred expenses	161	4.8	15,137,693,396	12,360,470,158
2. Value added tax deductible	162		114,825,928,839	118,662,841,893
3. Tax and other receivables from the state budget	163	4.9	-	479,969,264
B. NON-CURRENT ASSETS	200		992,290,638,337	1,010,855,273,622
I. Non-current account receivables	210		2,443,252,903	2,443,252,903
1. Non-current trade receivables	211		-	-
2. Other non-current receivables	215	4.5	2,443,252,903	2,443,252,903
II. Fixed assets	220		507,382,060,914	535,930,208,232
1. Tangible fixed assets	221	4.10	493,618,164,421	521,692,997,530
Cost	222		1,814,379,839,692	1,794,087,089,292
Accumulated depreciation	223		(1,320,761,675,271)	(1,272,394,091,762)
2. Intangible fixed assets	227	4.11	13,763,896,493	14,237,210,702
Cost	228		21,953,130,562	21,953,130,562
Accumulated amortisation	229		(8,189,234,069)	(7,715,919,860)
III. Non - current biological assets	230		-	-
IV. Investment property	240		-	-
V. Non-current assets in progress	250		29,416,511,222	20,376,585,353
1. Non-current work in process	251		-	-
2. Construction in progress	252	4.12	29,416,511,222	20,376,585,353
VI. Non-current financial investments	260	4.2	443,401,186,527	443,401,186,527
1. Investments in subsidiaries	261		430,894,596,527	430,894,596,527
2. Investments in associates, joint-ventures	262		12,000,000,000	12,000,000,000
3. Investment in other entities	263		506,590,000	506,590,000
VII. Other non-current assets	270		9,647,626,771	8,704,040,607
1. Non-current deferred expenses	271	4.8	9,647,626,771	8,704,040,607
2. Other non-current assets	274		-	-
TOTAL ASSETS	280		2,197,830,806,819	2,616,137,652,765

QUANG NGAI AGRICULTURAL PRODUCTS AND FOODSTUFF JOINT STOCK COMPANY

Address: 48 Pham Xuan Hoa, Cam Thanh Ward, Quang Ngai Province, Vietnam

Form B 01a – DN(Issued under the Circular No. 99/2025/TT-BTC
dated 27 October 2025 by Ministry of Finance)**INTERIM STATEMENT OF FINANCIAL POSITION (CONTINUED)**

As at 30 June 2026

Unit: VND

RESOURCES	Code	Notes	As at 30 Jun. 2026	As at 01 Jan. 2026
C. LIABILITIES	300		1,161,306,077,446	1,569,639,426,585
I. Current liabilities	310		1,103,833,077,446	1,509,116,426,585
1. Current trade payables	311	4.13	164,412,418,465	211,160,361,267
2. Current advances from customers	312	4.14	20,518,099,507	30,343,331,221
3. Dividends and profit distribution payable	313	4.15	88,843,808	13,271,783
4. Current taxes and amounts payable to the state budget	314	4.9	12,513,998,776	20,276,282,184
5. Payables to employees	315	4.16	18,496,847,515	27,631,060,830
6. Current accrued expenses	316	4.17	4,605,466,975	10,804,934,727
7. Other current payables	320	4.18	1,778,939,801	1,770,818,986
8. Current loans and obligations under finance leases	321	4.20	875,043,102,083	1,203,939,379,761
9. Bonus and welfare fund	323	4.19	6,375,360,516	3,176,985,826
II. Non-current liabilities	330		57,473,000,000	60,523,000,000
1. Other non-current payables	338	4.18	270,000,000	270,000,000
2. Non-current loans and obligations under finance leases	339	4.20	57,203,000,000	60,253,000,000
D. OWNER'S EQUITY	400	4.21	1,036,524,729,373	1,046,498,226,180
1. Owner's contributed capital	411		360,217,560,000	327,473,390,000
Ordinary shares carrying voting rights	411a		360,217,560,000	327,473,390,000
Preference shares	411b		-	-
2. Capital surplus	412		137,974,546,380	137,974,546,380
3. Investment and development fund	418		298,047,054,648	287,322,005,268
4. Retained earnings	420		240,285,568,345	293,728,284,532
Beginning accumulated retained earnings	421		163,028,192,962	186,477,790,731
Retained earnings of the current period	421a		77,257,375,383	107,250,493,801
TOTAL RESOURCES	440		2,197,830,806,819	2,616,137,652,765

**Tran Ngoc Hai**
General Director

Quang Ngai Province, 25 August 2026

Pham Quoc Tau
Chief Accountant**Le Van Thanh**
Preparer

QUANG NGAI AGRICULTURAL PRODUCTS AND FOODSTUFF JOINT STOCK COMPANY

Address: 48 Pham Xuan Hoa, Cam Thanh Ward, Quang Ngai Province, Vietnam

Form B 02a – DN

(Issued under the Circular No. 99/2025/TT-BTC

dated 27 October 2025 by Ministry of Finance)

INTERIM INCOME STATEMENT

For the six-month period ended 30 June 2026

Unit: VND

ITEMS	Code	Notes	Current period	Previous period
1. Revenue	01	5.1	3,625,059,488,538	2,897,210,971,192
2. Deductions	02	5.2	-	1,158,300,000
3. Net revenue	10		3,625,059,488,538	2,896,052,671,192
4. Cost of sales	11	5.3	3,343,089,626,769	2,706,030,142,849
5. Gross profit	20		281,969,861,769	190,022,528,343
6. Profit/(loss) from the sale and disposal of investment properties	21		-	-
7. Financial income	22	5.4	33,059,044,987	30,445,606,244
8. Financial expense	23	5.5	53,971,956,197	58,615,008,440
Of which, borrowing costs	24		46,827,158,246	56,888,719,893
9. Selling expense	25	5.6	167,512,241,063	141,286,095,943
10. General and administration expense	26	5.7	14,882,306,719	10,084,067,724
11. Operating profit/(loss)	30		78,662,402,777	10,482,962,480
12. Other income	31	5.8	110,025,475	99,771,868
13. Other expense	32	5.9	928,535,818	132,453,336
14. Net other income/(loss)	40		(818,510,343)	(32,681,468)
15. Accounting profit/(loss) before tax	50		77,843,892,434	10,450,281,012
16. Current corporate income tax expense	51		586,517,051	-
17. Deferred corporate income tax expense	52		-	-
18. Net profit/(loss) after tax	60		77,257,375,383	10,450,281,012

**Tran Ngoc Hai**
General Director

Quang Ngai Province, 25 August 2026

Pham Quoc Tau
Chief Accountant**Le Van Thanh**
Preparer

QUANG NGAI AGRICULTURAL PRODUCTS AND FOODSTUFF JOINT STOCK COMPANY

Address: 48 Pham Xuan Hoa, Cam Thanh Ward, Quang Ngai Province, Vietnam

Form B 03a – DN(Issued under the Circular No. 99/2025/TT-BTC
dated 27 October 2025 by Ministry of Finance)**INTERIM CASH FLOW STATEMENT****(Indirect method)**

For the six-month period ended 30 June 2026

Unit: VND

ITEMS	Code	Notes	Current period	Previous period
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Net profit /(loss) before taxes	01		77,843,892,434	10,450,281,012
2. Adjustment for:				
Depreciation and amortisation	02		49,674,235,797	43,438,479,216
Provisions	03		-	(500,000,000)
Unrealised foreign exchange gains/losses from revaluation of foreign currency monetary items	04		(2,068,399,421)	(537,404,609)
Gains/losses from investment	05		(5,732,758,629)	(9,892,632,783)
Borrowing costs	06		46,827,158,246	56,888,719,893
3. Operating profit /(loss) before adjustments to working capital	08		166,544,128,427	99,847,442,729
Increase or decrease in accounts receivable	09		236,300,283,787	55,725,226,917
Increase or decrease in inventories	10		137,832,296,767	(48,944,992,503)
Increase or decrease in accounts payable (excluding interest expense and CIT payable)	11		(75,863,679,759)	(21,989,637,677)
Increase or decrease deferred expenses	12		(3,720,809,402)	7,636,825,789
Borrowing costs paid	14		(47,272,582,645)	(57,091,053,007)
Corporate income tax paid	15		(3,938,431,069)	(3,464,492,931)
Other cash inflows from operating activities	16		528,450,000	231,709,000
Other cash outflows from operating activities	17		(2,692,600,000)	(12,591,290,000)
Net cash from operating activities	20		407,717,056,106	19,359,738,317
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Acquisition and construction of fixed assets and other long-term assets	21		(30,174,228,633)	(8,401,439,923)
2. Proceeds from disposals of fixed assets and other long-term assets	22		118,181,818	805,045,455
3. Loans to other entities and payments for purchase of debt instruments of other entities	23		(872,569,863)	(30,000,000,000)
4. Repayments from borrowers and proceeds from sales of debts instruments of other entities	24		3,140,000,000	5,500,000,000
5. Interest and dividends received	27		3,476,690,863	3,834,251,898
Net cash from investing activities	30		(24,311,925,815)	(28,262,142,570)
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from borrowings	33	6.1	1,781,066,246,416	2,081,292,327,339
2. Repayment of borrowings	34	6.2	(2,113,012,524,094)	(2,060,822,989,229)
3. Dividends paid	36		(81,792,775,475)	(29,748,251,100)
Net cash from financing activities	40		(413,739,053,153)	(9,278,912,990)
NET INCREASE/(DECREASE) IN CASH	50		(30,333,922,862)	(18,181,317,243)
Cash and cash equivalents at beginning of year	60		79,593,620,378	54,399,156,451
Impact of exchange rate fluctuation	61		33,177,345	4,929,562
CASH AND CASH EQUIVALENTS AT END OF PERIOD	70		49,292,874,861	36,222,768,770



Tran Ngoc Hai
General Director
Quang Ngai Province, 25 August 2026

Pham Quoc Tau
Chief Accountant

Le Van Thanh
Preparer

The accompanying notes are an integral part of these financial statements

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

1.1. Structure of ownership

Quang Ngai Agricultural Products and Foodstuff Joint Stock Company (APFCO) (hereinafter referred to as “the Company”), formerly a State-owned enterprise under the People’s Committee of Quang Ngai Province, was equitized pursuant to Decision No. 252/QĐ-UB dated 25 December 2003 of the People’s Committee of Quang Ngai Province. The Company is an independent accounting unit, operating under Business Registration Certificate No. 4300321643 dated 26 December 2003, granted by the Department of Planning and Investment of Quang Ngai Province, and other amended certificates thereafter with the latest one dated 16 June 2026.

Currently, the Company’s shares are registered for trading on the Unlisted Public Company Market (UPCOM) at the Hanoi Stock Exchange (HNX) under the ticker symbol APF since 08 June 2017.

The charter capital as stipulated in the Business Registration Certificate is VND 360,217,560,000.

The Company’s registered head office is at No. 48 Pham Xuan Hoa, Cam Thanh Ward, Quang Ngai Province, Vietnam.

The number of employees as at 30 June 2026 was 709 (31 December 2025: 801).

1.2. Business field

Manufacturing and selling starch products.

1.3. Operating industry and principal activities

Under the Business Registration Certificate, the Company’s business activities comprise:

- Manufacture of starches and starch products.
- Manufacture of structural metal products.
- Manufacture of other food products not elsewhere classified. Details: Manufacture of ethanol - Manufacture of food-grade alcohol;
- Wholesale of agricultural raw materials (except wood, bamboo) and live animals. Details: Wholesale of feed and related ingredients for cattle, poultry and aquatic animals...

1.4. Normal operating cycle

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

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

1.5. The Company's structure

As at 30 June 2026, the Company's associates were as follows:

Subsidiaries:

No	Name	Address	Business field	Voting Rights	Percent Capital	Percent Interest
1.	Sepone Tapioca Starch Co., Ltd.	Oa-Lay Hamlet, Sepone district, Savannakhet province, Laos	Manufacturing	100%	100%	100%
2.	Attapeu Tapioca Starch Co., Ltd.	Yaihuamuong Hamlet, Samakxixay district, Attapeu province, Laos.	Manufacturing	100%	100%	100%
3.	Taoy Tapioca Starch Co., Ltd.	Pangandao Hamlet, Taoy District, Salavan Province, Laos.	Manufacturing	100%	100%	100%
4.	Kon Tum Tapioca Starch Co., Ltd.	Binh Dong Hamlet, Sa Binh Commune, Quang Ngai Province	Manufacturing	51%	51%	51%
5.	Khanh Duong Tapioca Starch Co., Ltd.	Hamlet 3, M'Drak Commune, Dak Lak Province	Manufacturing	70%	70%	70%
6.	Dak Nong Tapioca Starch Co., Ltd.	Hamlet 12, Nhan Co Commune, Lam Dong Province	Manufacturing	100%	100%	100%
7.	Eakar Tapioca Starch Joint Stock Company	Hamlet 9, Ea Knop Commune, Dak Lak Province	Manufacturing	51%	51%	51%
8.	Pathoumphone Tapioca Starch Co., Ltd.	Paktuay Hamlet, Pathoumphone District, Champasack Province, Laos	Manufacturing	100%	100%	100%
9.	Bachiang Tapioca Starch Joint Stock Company	Nongbokyai Village, Bachiang district, Champasack province, Laos	Manufacturing	80%	80%	80%

Associate:

Name	Address	Business field	Voting Rights	Percent Capital	Percent Interest
Tay Nguyen Agricultural Company Limited	Hamlet 2, Ea Kiet Commune, Dak Lak Province	Manufacturing	20%	20%	20%

As at 30 June 2026, the Company's dependent units were as follows:

No	Unit name	Address
1.	Tan Chau Tapioca Starch Manufacturing Plant	No. 74, Lot 23, Quarter 4, Tan Chau Commune, Tay Ninh Province, Vietnam
2.	Dak To Tapioca Starch and Alcohol Factory	Hamlet 01, Dak To Commune, Quang Ngai Province, Vietnam
3.	Gia Lai Tapioca Starch Manufacturing Plant	15 Ngo May Street, An Khe Ward, Gia Lai Province, Vietnam
4.	Quang Ngai Tapioca Starch Manufacturing Plant	The Long Hamlet, Tho Phong Commune, Quang Ngai Province, Vietnam

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

No	Unit name	Address
5.	Quang Ngai Trade Center	241 Le Trung Dinh Street, Cam Thanh Ward, Quang Ngai Province, Vietnam
6.	Dong Xuan Tapioca Starch Manufacturing Plant	Long Chau Hamlet, Dong Xuan Commune, Dak Lak Province, Vietnam
7.	Mechanic Factory	Lien Hiep 2 Residential Group, Truong Quang Trong Ward, Quang Ngai Province, Vietnam
8.	Dong Phu Tapioca Starch Manufacturing Plant	Quan Y Hamlet, Tan Loi Commune, Dong Nai Province, Vietnam
9.	Dak Song Tapioca Starch Manufacturing Plant	Hamlet 11, Truong Xuan Commune, Lam Dong Province, Vietnam

2. BASIS OF PREPARATION**2.1. Accounting standards, accounting system**

The accompanying interim separate financial statements, expressed in Vietnamese Dong (VND), are prepared in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and prevailing accounting regulations in Vietnam.

The accompanying interim 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 separate interim financial statements have been prepared exclusively for the Company and do not include the financial statements of the subsidiaries. Users of the separate interim financial statements should read them together with the Company's consolidated financial statements for the period ended 30 June 2026 in order to obtain full information on the Company'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 Company is the General Journal.

2.3. Accounting period

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

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

2.4. Reporting and functional currency

The Company maintains its accounting records in VND.

3. SIGNIFICANT ACCOUNTING POLICIES**3.1. Changes in accounting policies**

The accounting policies applied by the Company in preparing the interim 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,

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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 Company has applied the changes in accounting policies prescribed under Circular 99 that affect the Company using the non-retrospective adjustment method in accordance with the guidance in Clause 1, Article 30 of Circular 99.

The Company has also restated the comparative information presented in the interim financial statements for certain line items to comply with the presentation requirements of Circular 99, as disclosed in Note 10.

3.2. Foreign currencies

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 year in which they arise. At the end of the reporting year, 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 year in which they arise.

3.3. Use of estimates

The preparation of the interim separate financial statements requires management to make estimates and assumptions that impact the carrying value of certain assets and liabilities, contingent assets and liabilities reported in the notes as well as revenues and expenses in the interim separate financial statements for the financial year ended 30 June 2025. Although these estimates are based on management's best knowledge of all relevant information available at the date when the interim separate financial statements are prepared, this does not prevent actual figures differing from 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 investments held to maturity with the objective of earning annual interest (such as term deposits at banks, held to maturity loans) 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 Company 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 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 Company 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.

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 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 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 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 income statement.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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 weighted average method.

Provision for decline in value of inventories

As of the date of preparing the interim 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 income statement.

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

3.8. Tangible fixed assets

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.

The costs of tangible fixed assets constructed by contractors are the finalised costs of the construction, other directly related expenses and the registration fee (if any).

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>Year 2026</u>
▪ Buildings, structures	05 – 30 years
▪ Machinery and equipment	03 – 15 years
▪ Motor vehicles	06 – 10 years
▪ Office equipment	03 – 10 years

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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 Company 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 are presented at historical cost less accumulated amortization. Land use rights are amortized using the straight-line method based on the land use period.

Computer software

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

When an intangible asset is disposed of, the difference between the net proceeds from the sale and the carrying amount of the intangible asset is recognized in profit or loss for the year.

3.10. 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 necessary fees to acquire assets including related construction fees, equipment, other fees and interest expense in accordance with the Company'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.

3.11. Deferred expenses

Deferred expenses are classified as current and non-current based on their original term. Prepayments mainly comprise costs of tools and supplies, insurance expenses, repair expenses, 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:

- Tools and supplies are amortised to the income statement over 1 year to 3 years;
- Insurance fees (insurance for fire, explosion, vehicle-owner's civil liability, etc.) are amortised over the contract duration;
- Other prepaid expenses are amortized on a straight-line basis over the period in which the economic benefits are expected to be generated.

3.12. 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;
- Intra-company payables represent those between the entity and its dependent accounting units having no legal status;
- 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.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

Liabilities are recognised at no less than the payment obligation.

3.13. Borrowing costs

Capitalisation of borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, that necessarily take a substantial period of time to get ready for their intended use or sale, are capitalised as part of the cost of those assets until the assets are put into use or sale.

Investment income earned on temporary investment of borrowings is deducted from the cost of the respective assets.

All other borrowing costs are recognised as an expense in the income statement when incurred.

3.14. 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 year.

3.15. Owners' equity

The owners' contributed equity

The owners' contributed equity is recognised when contributed.

Capital surplus

Capital surplus is recognised as the difference between the issue price and the par value of shares, the difference between the repurchase price of treasury shares and the reissue price of treasury shares sold.

Dividends

Dividends are recognised as a liability when the Company no longer has the right to refuse the obligation to pay dividends or profits in cash to shareholders.

Reserves

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

Retained earnings

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

3.16. 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.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

Interest income

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

Disposal and sale of fixed assets

Income from disposal and sale of fixed assets is the excess of the proceeds from the disposal and sale of the fixed assets over the carrying amount of the fixed assets and disposal expenses.

3.17. Deductions

Deductions include 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 separate 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 separate financial statements for the reporting year are recognised as decreases in revenue of the next year.

3.18. Cost of sales

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

3.19. Finance expense

Finance expenses represent all expenses incurred in the reporting year which mainly include borrowing costs.

3.20. Selling expense and general and administrative expense

Selling expenses represent expenses incurred during the process of selling products, which include expenses relating to electronic invoicing services.

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; utility services (electricity expenses, water expenses, phone, fax, warranty expenses, etc.); sundry expenses (entertainment, customer conference, etc.).

3.21. Taxation

Corporate income tax

Current corporate income tax expense:

Current corporate tax expense is determined on the basis of taxable income and the rate of corporate income tax (CIT) of the current year at 20%. The corporate income tax rate is applied to the income earned at the Company's Head Office, Quang Ngai Trade Center, Mechanic Factory.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

Specifically, for income derived from the Dong Phu Tapioca Starch Manufacturing Plant, a preferential tax rate of 10% is applied throughout its operating period. Income generated from the remaining manufacturing plants is entitled to corporate income tax exemption as they are engaged in agricultural product processing activities located in areas with especially difficult socio-economic conditions.

The above corporate income tax incentives are stipulated under Decree No. 320/2025/ND-CP dated 12 December 2025 of the Government detailing and guiding the implementation of the Law on Corporate Income Tax, and Decree No. 12/2015/ND-CP dated 12 February 2015 of the Government providing detailed regulations on a number of articles and measures to organize and guide the implementation of the Corporate Income Tax Law.

Value added tax

The value-added tax applied to goods and services provided by the Company is as follows:

- Exported goods and services: 0%
- Products sold domestically, such as tapioca starch, industrial alcohol, and liquefied CO₂ : 10% with a reduced VAT rate of 8% applied to goods and services from 01 January 2026 to 30 June 2026, in accordance with Decree 174/2025/NĐ-CP dated 30 June 2025 issued by the Government.
- Other services are subject to the prevailing value-added tax rates.

Other taxes

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

The tax reports of the Company 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 separate financial statements can be amended in accordance with the Tax Department's final assessment for the Company.

3.22. Segment reporting

A segment is a distinguishable component of the Company 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.

Reference to Note 7 below.

3.23. Related parties

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

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

4.1. Cash and cash equivalents

	Foreign currencies	As at 30 Jun. 2026 VND	Foreign currencies	As at 01 Jan. 2026 VND
Cash in hand		1,209,345,000		3,834,455,000
Cast at banks		48,083,529,861		75,759,165,378
- VND		43,243,917,074		39,539,816,125
+ Joint Stock Commercial Bank for Foreign Trade of Vietnam - Quang Ngai Branch		25,607,217,271		28,170,547,194
+ Joint Stock Commercial Bank for Investment and Development of Vietnam - Quang Ngai Branch		9,791,188,236		2,413,165,229
+ Vietnam Joint Stock Commercial Bank for Industry and Trade - Quang Ngai Branch		6,073,984,587		1,611,818,481
+ Other banks		1,771,526,980		7,344,285,221
- USD	184,123.23 #	4,839,612,787	1,388,786.00 #	36,219,349,253
+ Joint Stock Commercial Bank for Investment and Development of Vietnam - Quang Ngai Branch	175,346.64 #	4,609,161,779	732,826.08 #	19,202,241,774
+ Other banks	8,776.59 #	230,451,008	655,959.92 #	17,017,107,479
Total		49,292,874,861		79,593,620,378

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)**4.2. Financial 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	Cost	Recoverable amount
Term deposits	53,346,909,822	53,346,909,822	-	53,552,739,726	53,552,739,726
+ <i>Term Deposits 6 months - Joint Stock Commercial Bank for Investment and Development of Vietnam - Quang Ngai Branch</i>	12,172,569,863	12,172,569,863	-	12,000,000,000	12,000,000,000
+ <i>Term Deposits 12 months- Military Commercial Joint Stock Bank -Quang Ngai Branch (*)</i>	40,000,000,000	40,000,000,000	-	40,000,000,000	40,000,000,000
+ <i>Accrued interest</i>	1,174,339,959	1,174,339,959	-	1,552,739,726	1,552,739,726
Current loan receivables	2,770,000,000	1,500,000,000	1,270,000,000	5,210,000,000	3,940,000,000
+ <i>Nguyen Thi Nga</i>	900,000,000	30,000,000	870,000,000	900,000,000	30,000,000
+ <i>Nguyen Thi Ngoc Hoa</i>	800,000,000	400,000,000	400,000,000	800,000,000	400,000,000
+ <i>Others</i>	1,070,000,000	1,070,000,000	-	3,510,000,000	3,510,000,000
Total	56,116,909,822	54,846,909,822	1,270,000,000	58,762,739,726	57,492,739,726

(*) The term deposit 12-month of VND 40,000,000,000 at Military Commercial Joint Stock Bank – Quang Ngai Branch was pledged/mortgaged as loan security for the Company's short-term borrowings at this bank.

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

Other investments are detailed as follows:

	As at 30 Jun. 2026			As at 01 Jan. 2026		
	VND			VND		
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
Investments in subsidiaries:						
Sepone Tapioca Starch Co., Ltd.	99,465,980,589		-	99,465,980,589		-
Attapeu Tapioca Starch Co., Ltd.	78,991,892,590		-	78,991,892,590		-
Taoy Tapioca Starch Co., Ltd.	102,918,976,251		-	102,918,976,251		-
Kon Tum Tapioca Starch Co., Ltd.	30,767,747,097		-	30,767,747,097		-
Khanh Duong Tapioca Starch Co., Ltd.	35,000,000,000		-	35,000,000,000		-
Dak Nong Tapioca Starch Co., Ltd.	45,500,000,000		-	45,500,000,000		-
Eakar Tapioca Starch Joint Stock Company	38,250,000,000		-	38,250,000,000		-
Total	430,894,596,527		-	430,894,596,527		-
Investments in joint ventures and associates:						
Tay Nguyen Agricultural Company Limited	12,000,000,000		-	12,000,000,000		-
Total	12,000,000,000		-	12,000,000,000		-
Investments in other entities:						
Sai Gon Beer Mien Trung Trading Joint Stock Company	501,290,000		-	501,290,000		-
Vietnam Dairy Products Joint Stock Company	5,300,000	785,284,000	-	5,300,000	876,996,000	-
Total	506,590,000		-	506,590,000		-

The Company has determined the recoverable amount of its investment in Vietnam Dairy Products Joint Stock Company based on the listed prices on the stock exchange and the number of shares currently held by the Company.

For the remaining companies, the Company has not determined recoverable amount of these investments for disclosure in the separate financial statements because information about their market prices is not available and there is currently no guidance on determination of fair value 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 SEPARATE FINANCIAL STATEMENTS (CONTINUED)

4.3. Current trade receivables

	As at 30 Jun. 2026		As at 01 Jan. 2026	
	VND		VND	
	Value	Provision	Value	Provision
Wellstar International Enterprise Ltd	59,157,825,870	-	28,925,912,250	-
Chungman Trading Co., Ltd	45,678,300,406	-	30,475,522,329	-
Quang Ngai Provincial People's	27,529,829,000	4,348,537,055	27,529,829,000	4,348,537,055
Guangxi State Farms Mingyang	-	-	41,042,633,327	-
Starch Development Co., Ltd				
Others	241,765,372,372	691,503,857	432,384,649,005	691,503,857
Total	374,131,327,648	5,040,040,912	560,358,545,911	5,040,040,912
Trade receivables from related parties – Refer to Note 8	496,925,965	-	1,208,034,118	-

4.4. Current advances to suppliers

	As at 30 Jun. 2026		As at 01 Jan. 2026	
	VND		VND	
	Value	Provision	Value	Provision
Sepone Tapioca Starch Co., Ltd.	27,786,424,133	-	64,105,499,406	-
Attapeu Tapioca Starch Co., Ltd.	84,875,362,890	-	143,136,247,715	-
Taoy Tapioca Starch Co., Ltd.	37,747,745,285	-	-	-
Others	28,594,804,781	-	13,160,671,427	-
Total	179,004,337,089	-	220,402,418,548	-
Advances to related parties – Refer to Note 8	164,613,886,726	-	207,241,747,121	-

NOTES TO THE INTERIM 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:				
Dividends receivables	78,153,863,901	-	75,243,487,471	-
Pingxiang Xiasheng Border Trade Agricultural Professional Cooperative	5,535,024,778	2,767,512,389	5,535,024,778	2,767,512,389
Guangxi Xin Hai An Bao Guan You Xian Gong Si	3,747,631,500	1,873,815,750	3,747,631,500	1,873,815,750
Pathoumphone Tapioca Starch Co., Ltd.	499,675,000	-	499,675,000	-
Ms. Tong Thi Ngoc Ha (*)	18,723,943,577	18,723,943,577	18,723,943,577	18,723,943,577
Insurance receivables	2,815,253,937	-	6,595,395,576	-
Personal income tax receivables	23,927,760	-	259,739,119	-
Advances	1,577,672,408	-	330,895,064	-
Deposits	150,000,000	-	150,000,000	-
Late payment interest, loan interest	160,698,465	-	160,698,465	-
Others	559,402,822	-	498,983,269	-
Total	111,947,094,148	23,365,271,716	111,745,473,819	23,365,271,716
Non-current:				
Deposits	61,000,000	-	61,000,000	-
Kon Tum Tapioca Starch Co., Ltd.	2,382,252,903	-	2,382,252,903	-
Total	2,443,252,903	-	2,443,252,903	-
In which: Other receivables from related parties - Refer to Notes 8	81,035,791,804	-	78,125,415,374	-

(*) The receivable from Ms. Tong Thi Ngoc Ha amounting to VND 18,723,943,577 relates to compensation for property damage at Dong Phu Tapioca Starch Manufacturing Plant, arising from 2023. The Company assessed that the receivable is unlikely to be recovered, therefore a 100% provision has been made for this receivable.

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)**4.6. Doubtful debts**

	As at 30 Jun. 2026		As at 01 Jan. 2026	
	VND		VND	
	Cost	Recoverable amount	Cost	Recoverable amount
Overdue current trade receivables with low recoverability	56,227,932,712	27,822,620,084	56,227,932,712	27,822,620,084
Total	56,227,932,712	27,822,620,084	56,227,932,712	27,822,620,084

Management assessed the ability to recover the overdue receivables as low, and the Company is taking measures to collect the outstanding debts.

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

	As at 30 Jun. 2026			As at 01 Jan. 2026		
	VND			VND		
	Cost	Recoverable amount	Overdue days	Cost	Recoverable amount	Overdue days
Quang Ngai Provincial People's Committee	27,529,829,000	23,181,291,945	Over 3 years	27,529,829,000	23,181,291,945	Over 3 years
Ms. Tong Thi Ngoc Ha	18,723,943,577	-	Over 3 years	18,723,943,577	-	2 - 3 years
Pingxiang Xiasheng Border Trade Agricultural Professionak Cooperative	5,535,024,778	2,767,512,389	Over 3 years	5,535,024,778	2,767,512,389	Over 3 years
Others	4,439,135,357	1,873,815,750	Over 3 years	4,439,135,357	1,873,815,750	Over 3 years
Total	56,227,932,712	27,822,620,084		56,227,932,712	27,822,620,084	

NOTES TO THE INTERIM 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	154,382,366,601	-	68,075,291,742	-
Tools and supplies	6,562,859,958	-	6,768,785,052	-
Work in progress	30,616,955,620	-	31,615,752,771	-
Products	143,181,243,816	-	366,119,225,918	-
Merchandise goods	15,889,312	-	12,556,591	-
Total	334,759,315,307	-	472,591,612,074	-

There is no slow moving and obsolescent inventory at the period-end.

All inventories are pledged as security for liabilities at the period-end.

4.8. Deferred expenses

	As at 30 Jun. 2026 VND	As at 01 Jan. 2026 VND
Current:		
Repairs and maintenance expenses	9,295,797,875	8,205,951,881
Others	5,841,895,521	4,154,518,277
Total	15,137,693,396	12,360,470,158
Non-current:		
Repairs and maintenance expenses	3,589,700,261	2,657,155,572
Mapping costs – Site clearance compensation	2,881,647,577	2,918,513,005
Others	3,176,278,933	3,128,372,030
Total	9,647,626,771	8,704,040,607

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)**4.9. Tax and amounts receivable from/payable to the state budget**

	As at 30 Jun. 2026		Movements in the period		As at 01 Jan. 2026	
	VND		VND		VND	
	Receivable	Payable	Payable	Paid/Deducted	Receivable	Payable
Value added tax	-	9,718,106,963	185,899,674,574	192,831,518,915	-	16,649,951,304
Corporate income tax	-	-	586,517,051	3,938,431,069	-	3,351,914,018
Personal income tax	-	2,536,863,216	5,508,270,673	3,155,320,906	-	183,913,449
Resource tax	-	27,293,625	427,845,829	491,055,617	-	90,503,413
Land rentals	-	231,734,972	1,293,671,563	581,967,327	479,969,264	-
Other taxes	-	-	186,187,500	186,187,500	-	-
Total	-	12,513,998,776	193,902,167,190	201,184,481,334	479,969,264	20,276,282,184

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

4.10. 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	465,877,563,084	1,222,006,425,783	79,917,359,389	26,285,741,036	1,794,087,089,292
Purchase	-	10,586,446,411	6,110,168,222	782,100,000	17,478,714,633
Self-construction	3,655,588,131	-	-	-	3,655,588,131
Disposals	-	(100,000,000)	(221,552,364)	(520,000,000)	(841,552,364)
As at 30 Jun. 2026	469,533,151,215	1,232,492,872,194	85,805,975,247	26,547,841,036	1,814,379,839,692
Accumulated depreciation:					
As at 01 Jan. 2026	335,277,941,632	858,971,956,130	61,358,682,294	16,785,511,706	1,272,394,091,762
Depreciation	8,514,953,502	37,732,527,878	1,849,619,624	1,103,820,584	49,200,921,588
Disposals	-	(91,785,715)	(221,552,364)	(520,000,000)	(833,338,079)
As at 30 Jun. 2026	343,792,895,134	896,612,698,293	62,986,749,554	17,369,332,290	1,320,761,675,271
Net book value:					
As at 01 Jan. 2026	130,599,621,452	363,034,469,653	18,558,677,095	9,500,229,330	521,692,997,530
As at 30 Jun. 2026	125,740,256,081	335,880,173,901	22,819,225,693	9,178,508,746	493,618,164,421

The amount of period-end net book value of tangible fixed assets totalling VND 485,942,859,552 was pledged/mortgaged as loan security,

The historical cost of tangible fixed assets fully depreciated but still in use totalled VND 439,240,130,727.

List of tangible fixed assets with historical cost for more than 10% of total historical cost:

Asset	As at 30 Jun. 2026 VND		As at 01 Jan. 2026 VND	
	Cost	Net book value	Cost	Net book value
Equipment system at the alcohol plant	250,132,638,884	7,113,020,963	250,132,638,884	20,542,375,208

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

4.11. Intangible fixed assets

Items	Land use rights VND	Computer software VND	Goodwill VND	Total VND
Cost:				
As at 01 Jan. 2026	13,304,585,781	6,648,544,781	2,000,000,000	21,953,130,562
Purchase	-	-	-	-
As at 30 Jun. 2026	13,304,585,781	6,648,544,781	2,000,000,000	21,953,130,562
Accumulated depreciation:				
As at 01 Jan. 2026	3,008,294,496	2,707,625,364	2,000,000,000	7,715,919,860
Depreciation	191,819,965	281,494,244	-	473,314,209
As at 30 Jun. 2026	3,200,114,461	2,989,119,608	2,000,000,000	8,189,234,069
Net book value:				
As at 01 Jan. 2026	10,296,291,285	3,940,919,417	-	14,237,210,702
As at 30 Jun. 2026	10,104,471,320	3,659,425,173	-	13,763,896,493

Intangible fixed assets comprise Land use rights as follows:

- Land use right for plot No. 106, Hamlet 1, Tan Canh Commune, Dak To District, Kon Tum Province with a total area of 4,569.73 m²; Historical cost: VND 150,000,000; Purpose: perennial crop cultivation; Land use term until December 2025 for 2,900 m² and until September 2033 for 1,669.73 m².
- Land use right for plot at Nhon Tan Hamlet, Dak Ta Ley Commune, Mang Yang District, Gia Lai Province; Purpose: non-agricultural production premises; Land use term from 19 August 2016 to 4 November 2055; Historical cost: VND 904,585,781.
- Land use right for plot No. 18, Quan Y Hamlet, Tan Loi Commune, Dong Phu District, Binh Phuoc Province; Purpose: perennial crop cultivation; Land use term from 21 May 2009 to 4 June 2051; Historical cost: VND 7,000,000,000.
- Land use right for plot No. 28, Quan Y Hamlet, Tan Loi Commune, Dong Phu District, Binh Phuoc Province; Purpose: perennial crop cultivation; Land use term from 21 May 2009 to 4 June 2051; Historical cost: VND 1,450,000,000.
- Land use right for plot No. 44, Quan Y Hamlet, Tan Loi Commune, Dong Phu District, Binh Phuoc Province; Purpose: perennial crop cultivation; Land use term from 11 July 2012 to 26 December 2055; Historical cost: VND 1,750,000,000.
- Land use right for plot No. 189, Nhon Tan Hamlet, Dak Taley Commune, Mang Yang District, Gia Lai Province; Purpose: perennial crop cultivation; Land use term from 18 May 2021 to November 2051; Historical cost: VND 850,000,000.
- Land use right for plot No. 192, Nhon Tan Hamlet, Dak Taley Commune, Mang Yang District, Gia Lai Province; Purpose: perennial crop cultivation; Land use term from 26 May 2021 to November 2051; Historical cost: VND 1,200,000,000.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

Computer software with historical cost for more than 10% of the total historical cost:

Asset	As at 30 Jun. 2026 VND		As at 01 Jan. 2026 VND	
	Cost	Net book value	Cost	Net book value
Enterprise management software SAP B1	5,629,884,881	3,659,425,173	5,629,884,881	3,940,919,417

The amount of period-end net book value of tangible fixed assets totalling VND 10,104,471,320 was pledged/mortgaged as loan security.

The historical cost of tangible fixed assets fully depreciated but still in use totalled VND 3,168,659,900.

4.12. Construction in progress

	As at 30 Jun. 2026 VND	As at 01 Jan. 2026 VND
Costs of purchasing fixed assets	2,973,396,931	3,333,941,550
Upgrading equipment towards automation	-	954,991,373
Upgrading Dong Phu tapioca starch plant	19,532,669,944	12,106,233,510
Upgrading Dong Xuan tapioca starch plant	-	2,021,786,755
Investment in replacement of new equipment at Dak To Plant	3,690,657,635	-
Others	3,219,786,712	1,959,632,165
Total	29,416,511,222	20,376,585,353

4.13. Current trade payables

	As at 30 Jun. 2026 VND		As at 01 Jan. 2026 VND	
	Value	Payable value	Value	Payable value
Kon Tum Tapioca Starch Co., Ltd.	41,632,434,850	41,632,434,850	58,988,197,930	58,988,197,930
Eakar Tapioca Starch Joint Stock	16,817,481,408	16,817,481,408	6,156,013,200	6,156,013,200
Tay Nguyen Agricultural Company Limited	28,207,264,480	28,207,264,480	37,112,454,700	37,112,454,700
Dak Nong Tapioca Starch Co., Ltd.	41,345,583,840	41,345,583,840	6,211,230,660	6,211,230,660
Others	36,409,653,887	36,409,653,887	102,692,464,777	102,692,464,777
Total	164,412,418,465	164,412,418,465	211,160,361,267	211,160,361,267
Trade payables to related parties – Refer to Note 8	128,002,764,578	128,002,764,578	131,191,914,785	131,191,914,785

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

4.14. Current advances from customers

	As at 30 Jun. 2026 VND	As at 01 Jan. 2026 VND
Nissei Kyoeki Co., Ltd	17,943,353,120	9,351,049,920
Minhyang Biochemistry Viet Nam Company Limited	-	8,485,976,300
Thai Wah International Trade (Shanghai) Co., Ltd	-	5,128,828,650
Others	2,574,746,387	7,377,476,351
Total	20,518,099,507	30,343,331,221

4.15. Dividends and profit distribution payable

	As at 30 Jun. 2026 VND	As at 01 Jan. 2026 VND
Dividends payable for 2023 and prior years	12,346,008	12,346,008
Dividends payable for 2024	925,775	925,775
Dividends payable for 2025	75,572,025	-
Total	88,843,808	13,271,783

4.16. Payables to employees

	As at 30 Jun. 2026 VND	As at 01 Jan. 2026 VND
Salary	18,496,847,515	27,631,060,830
Total	18,496,847,515	27,631,060,830

4.17. Current accrued expenses

	As at 30 Jun. 2026 VND	As at 01 Jan. 2026 VND
Loan interest	1,125,859,087	1,571,283,486
Accrued electricity expenses for production	2,316,237,751	7,737,546,825
Others	1,163,370,137	1,496,104,416
Total	4,605,466,975	10,804,934,727

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

4.18. Other payables

	As at 30 Jun. 2026 VND	As at 01 Jan. 2026 VND
Current:		
Trade union expenditure	250,340,732	129,627,523
Social insurance, health insurance, unemployment insurance	39,979,825	5,301,088
Trade Union Fund	763,418,060	867,368,494
Deposits	200,000,000	-
Others	525,201,184	768,521,881
Total	1,778,939,801	1,770,818,986
Non-current:		
Deposits	270,000,000	270,000,000
Total	270,000,000	270,000,000

4.19. Bonus and welfare fund

	Bonus and welfare fund VND
Beginning balance	3,176,985,826
Additions during the period	5,362,524,690
Utilisation during the period	2,164,150,000
Ending balance	6,375,360,516

QUANG NGAI AGRICULTURAL PRODUCTS AND FOODSTUFF JOINT STOCK COMPANY

Address: 48 Pham Xuan Hoa, Cam Thanh Ward, Quang Ngai Province, Vietnam

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)**4.20. Loans and finance lease liabilities**

Loans and finance lease liabilities are analysed as follows:

	As at 30 Jun. 2026		Movements in the period		As at 01 Jan. 2026	
	VND		VND		VND	
	Value	Payable value	Increase	Decrease	Value	Payable value
Current loans:						
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Quang Ngai Branch	196,837,493,903	196,837,493,903	293,172,162,647	421,340,389,757	325,005,721,013	325,005,721,013
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Quang Ngai Branch	64,211,760,190	64,211,760,190	651,218,086,557	1,078,150,691,260	491,144,364,893	491,144,364,893
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Quang Ngai Branch	568,406,991,498	568,406,991,498	738,975,418,248	410,707,547,147	240,139,120,397	240,139,120,397
- Military Commercial Joint Stock Bank -Quang Ngai Branch	39,486,856,492	39,486,856,492	51,278,051,148	147,504,724,654	135,713,529,998	135,713,529,998
- Asia Commercial Joint Stock Bank - Quang Ngai Branch	-	-	46,422,527,816	48,921,671,276	2,499,143,460	2,499,143,460
Current portion of long-term borrowings:						
- Vietnam Joint Stock Commercial Bank for Industry and Trade -	1,300,000,000	1,300,000,000	650,000,000	650,000,000	1,300,000,000	1,300,000,000
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Quang	-	-	-	3,337,500,000	3,337,500,000	3,337,500,000
- Joint Stock Commercial Bank for Investment and Development of	4,800,000,000	4,800,000,000	2,400,000,000	2,400,000,000	4,800,000,000	4,800,000,000
Total	875,043,102,083	875,043,102,083	1,784,116,246,416	2,113,012,524,094	1,203,939,379,761	1,203,939,379,761

QUANG NGAI AGRICULTURAL PRODUCTS AND FOODSTUFF JOINT STOCK COMPANY

Address: 48 Pham Xuan Hoa, Cam Thanh Ward, Quang Ngai Province, Vietnam

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

	As at 30 Jun. 2026		Movements in the period		As at 01 Jan. 2026	
	VND		VND		VND	
	Value	Payable value	Increase	Decrease	Value	Payable value
Long-term borrowings:						
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Quang Ngai Branch	1,903,000,000	1,903,000,000	-	650,000,000	2,553,000,000	2,553,000,000
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Quang Ngai Branch	7,200,000,000	7,200,000,000	-	2,400,000,000	9,600,000,000	9,600,000,000
- Tam Viet Inclusive Education Development Support Center	8,000,000,000	8,000,000,000	-	-	8,000,000,000	8,000,000,000
- Individuals						
+ Mr. Le Tu Kien	20,100,000,000	20,100,000,000	-	-	20,100,000,000	
+ Mr. Nguyen Bao An	20,000,000,000	20,000,000,000	-	-	20,000,000,000	20,000,000,000
Total	57,203,000,000	57,203,000,000	-	3,050,000,000	60,253,000,000	40,153,000,000

QUANG NGAI AGRICULTURAL PRODUCTS AND FOODSTUFF JOINT STOCK COMPANY

Address: 48 Pham Xuan Hoa, Cam Thanh Ward, Quang Ngai Province, Vietnam

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

Long-term borrowings from banks under specific loan agreements:

Agreement	Outstanding principal	Current portion of long-term debt	Loan purpose	Loan term	Interest rate	Collateral
Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) - Quang Ngai Branch						
Credit Agreement No. 02/2021/711519	12,000,000,000	4,800,000,000	Investment in Dak To Tapioca Starch and Alcohol Factory	84 months	8.9%	Secured by fixed assets formed from loan proceeds
Total	12,000,000,000	4,800,000,000				
Vietnam Joint Stock Commercial Bank for Industry and Trade (ViettinBank) - Quang Ngai Branch						
Loan contract No. 801004846566/2021 NHTCTSO-NONGSANTPQN	3,203,000,000	1,300,000,000	Investment in 4 hydroclone equipment	84 months	Floating interest rate	Secured by fixed assets formed from loan proceeds
Total	3,203,000,000	1,300,000,000				
Tam Viet Inclusive Education Development Support Center						
Credit Agreement No. 01-2024/HDVV dated 01/10/2024 and Appendix 01-2026/PLHĐ	8,000,000,000		- Serving medium- and long-term production and business activities	36 months	9.50%	Unsecured
Total	8,000,000,000	-				
Individuals						
Credit Agreement No. 01-2020/HDVV-LTK Appendix 01-2024/PLHD-LTK and Appendix 01- 2025/PLHĐ-LTK	20,100,000,000		- Serving medium- and long-term production and business activities	24 months	9.50%	Unsecured
Credit Agreement No. 01-2020/HDVV-NBA, Appendix 01-2024/PLHD-NBA and Appendix 01-2025/PLHĐ-NBA	20,000,000,000		- Serving medium- and long-term production and business activities	24 months	9.50%	Unsecured
Total	40,100,000,000	-				

QUANG NGAI AGRICULTURAL PRODUCTS AND FOODSTUFF JOINT STOCK COMPANY

Address: 48 Pham Xuan Hoa, Cam Thanh Ward, Quang Ngai Province, Vietnam

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)**4.21. Owners' equity****4.21.1. Changes in owners' equity**

	Items of owners' equity				Total VND
	Owners' contributed capital	Capital surplus VND	Investment and development fund VND	Retained earnings VND	
As at 01 Jan. 2025	297,705,780,000	137,974,546,380	277,917,663,115	304,778,358,960	1,018,376,348,455
First six months of previous year's profits	-	-	-	10,450,281,012	10,450,281,012
Distribution to investment and development fund	-	-	9,404,342,153	(9,404,342,153)	-
Distribution to bonus and welfare fund	-	-	-	(4,702,171,076)	(4,702,171,076)
Dividend paid in cash	-	-	-	(29,770,578,000)	(29,770,578,000)
As at 30 Jun. 2025	297,705,780,000	137,974,546,380	287,322,005,268	271,351,548,743	994,353,880,391
Last six months of previous year's profits	-	-	-	96,800,212,789	96,800,212,789
Dividend paid in cash	-	-	-	(44,655,867,000)	(44,655,867,000)
Dividend paid in shares	29,767,610,000	-	-	(29,767,610,000)	-
As at 01 Jan. 2026	327,473,390,000	137,974,546,380	287,322,005,268	293,728,284,532	1,046,498,226,180
Current period's profits	-	-	-	77,257,375,383	77,257,375,383
Distribution to bonus and welfare fund (*)	-	-	-	(5,362,524,690)	(5,362,524,690)
Distribution to investment and development fund (*)	-	-	10,725,049,380	(10,725,049,380)	-
Dividend paid in cash (*)	-	-	-	(81,868,347,500)	(81,868,347,500)
Dividend paid in shares (*)	32,744,170,000	-	-	(32,744,170,000)	-
As at 30 Jun. 2026	360,217,560,000	137,974,546,380	298,047,054,648	240,285,568,345	1,036,524,729,373

(*) The Company distributes the after-tax profit in accordance with Resolution No. 01/2026/NQ-ĐHĐCĐ of the 2026 Annual General Meeting of Shareholders, dated 18 April 2026.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

4.21.2. Details of owners' equity

	As at 30 Jun. 2026 VND	As at 01 Jan. 2026 VND
Mr. Vo Van Danh	20,637,880,000	18,761,720,000
Mr. Nguyen Duc Thang	25,015,230,000	22,741,120,000
Others	314,564,450,000	285,970,550,000
Total	360,217,560,000	327,473,390,000

4.21.3. Capital transactions with owners

	Current period VND	Previous period VND
Beginning balance	327,473,390,000	297,705,780,000
Capital contribution in the year	32,744,170,000	-
Capital redemption in the year	-	-
Ending balance	360,217,560,000	297,705,780,000

4.21.4. Shares

	As at 30 Jun. 2026	As at 01 Jan. 2026
Number of shares registered for issue	36,021,756	29,770,578
Number of shares sold to public	36,021,756	29,770,578
- Ordinary shares	36,021,756	29,770,578
- Preference shares (Classified as owners' equity)	-	-
Number of shares repurchased (Treasury shares)	-	-
- Ordinary shares	-	-
- Preference shares (Classified as owners' equity)	-	-
Number of shares outstanding	36,021,756	29,770,578
- Ordinary shares	36,021,756	29,770,578
- Preference shares (Classified as owners' equity)	-	-
Par value per outstanding share: VND 10,000 per share		

4.21.5. Dividends

According to Resolution of the Annual General Meeting of Shareholders 2026 No. 01/2026/NQ-ĐHĐCĐ dated 18 April 2026 of the Company, the dividend payment plan from 2025 profit is as follows:

- Dividend payment in cash at the rate of 25% of charter capital;
- Dividend payment in shares at the ratio of 10:1.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

The Company announced the record date for the first cash dividend for 2025 (at the rate of 10%) under Announcement No. 10/TB/NSPT dated 09 January 2026:

- + The record date was 23 January 2026;
- + Payment was made from 06 February 2026.

The Company announced the record date for the second cash dividend for 2025 (at the rate of 15%) under Announcement No. 138/TB/NSPT dated 06 May 2026:

- + The record date was 20 May 2026;
- + Payment was made from 11 June 2026.

The Company announced the record date for the dividend payment in shares for 2025 (at the ratio of 10:1) under Announcement No. 154/TB-NSPT dated 18 May 2026. On 08 June 2026, the Company disclosed the Report on the Result of Share Issuance for Dividend Payment for 2025 under Report No. 200/BC-NSTP. Accordingly, the total number of shares distributed was 3,274,417 shares.

4.21.6. Corporate funds

	Investment and development fund VND
As at 01 Jan. 2026	287,322,005,268
Additions	10,725,049,380
Utilisations	-
As at 30 Jun. 2026	298,047,054,648

4.22. Off interim statement of financial position items

	As at 30 Jun. 2026	As at 01 Jan. 2026
Foreign currencies (USD)	184,123.23	1,427,496.69
Doubtful debts written off	1,199,264,880	1,199,264,880

Assets of the Company pledged or mortgaged

Assets	As at 30 Jun. 2026 VND	As at 01 Jan. 2026 VND	Term	Parties receiving assets pledged or mortgaged
Time deposits	40,000,000,000	40,000,000,000	In accordance with loan loan term	MB bank
Inventories	334,759,315,307	472,591,612,074	In accordance with loan loan term	Viettinbank, BIDV
Tangible fixed assets	516,365,148,070	517,324,635,243	In accordance with loan loan term	Viettinbank, BIDV, Vietcombank
Intangible fixed assets	10,104,471,320	10,296,291,285	In accordance with loan loan term	Viettinbank, BIDV, Vietcombank

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

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

5.1. Revenue from selling goods and rendering services

	Current period VND	Previous period VND
Sale of merchandise goods	1,511,579,011,745	1,419,880,363,873
Sale of finished goods	2,113,480,476,793	1,477,330,607,319
Total	3,625,059,488,538	2,897,210,971,192
Of which revenue from selling goods and rendering services to related parties – Refer to Note 8	20,056,071,587	2,590,848,083

5.2. Deductions

	Current period VND	Previous period VND
Sales returns	-	1,158,300,000
Total	-	1,158,300,000

5.3. Cost of sales

	Current period VND	Previous period VND
Cost of merchandise sold	1,467,969,828,694	1,388,364,924,960
Cost of finished goods sold	1,875,119,798,075	1,317,665,217,889
Total	3,343,089,626,769	2,706,030,142,849

5.4. Finance income

	Current period VND	Previous period VND
Deposit and loan interest	1,298,291,096	901,509,517
Dividends/profits received	4,324,500,000	8,891,363,524
Gains from exchange differences	25,367,854,470	20,115,328,594
Gains on foreign revaluation at period-end	2,068,399,421	537,404,609
Total	33,059,044,987	30,445,606,244
Finance income with related parties – Refer to Note 8	4,324,500,000	8,855,565,865

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

5.5. Finance expense

	Current period VND	Previous period VND
Borrowing costs	46,827,158,246	56,888,719,893
Losses from exchange differences	7,144,797,951	1,726,288,547
Total	53,971,956,197	58,615,008,440

5.6. Selling expense

	Current period VND	Previous period VND
Employee expense	12,029,666,726	4,000,000,000
Export freight and handling expenses	145,605,748,571	132,143,530,667
Others	9,876,825,766	5,142,565,276
Total	167,512,241,063	141,286,095,943

5.7. General and administrative expense

	Current period VND	Previous period VND
Employee expense	9,274,672,450	6,120,521,460
Provision/Provision reversals of provision for doubtful debts	-	(500,000,000)
Others	5,607,634,269	4,463,546,264
Total	14,882,306,719	10,084,067,724

5.8. Other income

	Current period VND	Previous period VND
Gains from disposal and sale of fixed assets	109,967,533	99,759,742
Others	57,942	12,126
Total	110,025,475	99,771,868

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

5.9. Other expense

	Current period VND	Previous period VND
Tax penalties, tax arrears collection and administrative violations	615,932,751	95,313,241
Others	312,603,067	37,140,095
Total	928,535,818	132,453,336

5.10. Production and business costs by element

	Current period VND	Previous period VND
Material expense	1,430,084,625,689	1,088,219,801,113
Employee expense	71,018,109,040	59,058,653,157
Depreciation expense	49,674,235,797	43,438,479,216
Service expense	264,409,264,095	270,765,493,397
Other expenses	18,391,331,983	10,300,020,091
Total	1,833,577,566,604	1,471,782,446,974

6. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE INTERIM CASH FLOW STATEMENT

6.1. Cash receipts from loans in the period

	Current period VND	Previous period VND
Cash receipts from loans under normal contracts	1,781,066,246,416	2,081,292,327,339
Total	1,781,066,246,416	2,081,292,327,339

6.2. Cash repayments of principal amounts borrowed

	Current period VND	Previous period VND
Cash repayment of principal amounts under normal contracts	2,113,012,524,094	2,060,822,989,229
Total	2,113,012,524,094	2,060,822,989,229

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

7. SEGMENT REPORTING

For management purposes, the Company, with nationwide operations, organizes its activities into primary segments based on its business and production facilities as follows:

- + Tan Chau Tapioca Starch Manufacturing Plant
- + Dak To Tapioca Starch and Alcohol Factory
- + Gia Lai Tapioca Starch Manufacturing Plant
- + Quang Ngai Tapioca Starch Manufacturing Plant
- + Quang Ngai Trade Center
- + Dong Xuan Tapioca Starch Manufacturing Plant
- + Dak Song Tapioca Starch Manufacturing Plant
- + Dong Phu Tapioca Starch Manufacturing Plant
- + Mechanic Factory
- + The Company's head office

QUANG NGAI AGRICULTURAL PRODUCTS AND FOODSTUFF JOINT STOCK COMPANY

Address: 48 Pham Xuan Hoa, Cam Thanh Ward, Quang Ngai Province, Vietnam

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

Name	Current period VND		As at 30 Jun. 2026 VND			
	Revenue	Cost of goods sold	Historical cost of fixed assets	Accumulated depreciation and amortisation	Trade receivables	Trade payables
Tan Chau Tapioca Starch Manufacturing Plant	169,376,785,129	167,540,681,115	111,565,346,269	90,405,159,715	760,669,957	26,150,418,431
Dak To Tapioca Starch and Alcohol Factory	552,167,000,277	450,079,462,195	663,922,750,827	525,696,866,354	2,547,890,307	11,790,236,248
Gia Lai Tapioca Starch Manufacturing Plant	550,876,234,619	507,362,324,657	443,017,511,851	307,342,178,991	4,991,493,044	7,123,182,426
Quang Ngai Tapioca Starch Manufacturing Plant	283,791,425,518	242,741,072,490	214,612,922,432	162,762,643,949	8,295,383,313	637,962,037
Quang Ngai Trade Center	98,472,179,482	93,350,676,200	1,475,650,741	1,475,650,741	14,314,261,376	17,020,770,051
Dong Xuan Tapioca Starch Manufacturing Plant	292,197,669,711	259,234,928,426	141,383,914,348	99,791,882,392	1,752,922,140	6,863,549,140
Dak Song Tapioca Starch Manufacturing Plant	128,539,648,666	127,165,422,139	127,001,854,187	60,278,917,013	3,047,845,350	9,977,923,412
Dong Phu Tapioca Starch Manufacturing Plant	117,201,073,286	114,792,597,731	91,715,119,759	58,558,963,164	3,935,260,024	4,244,840,318
Mechanic Factory	3,508,312,969	3,469,612,969	9,766,746,660	7,737,941,571	170,352,512	4,516,133,176
The Company's head office	1,428,929,158,881	1,377,352,848,847	31,871,153,180	14,900,705,450	599,304,621,137	1,072,981,062,207
Total	3,625,059,488,538	3,343,089,626,769	1,836,332,970,254	1,328,950,909,340	639,120,699,160	1,161,306,077,446

QUANG NGAI AGRICULTURAL PRODUCTS AND FOODSTUFF JOINT STOCK COMPANY

Address: 48 Pham Xuan Hoa, Cam Thanh Ward, Quang Ngai Province, Vietnam

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

Name	Previous period VND		As at 01 Jan. 2026 VND			
	Revenue	Cost of goods sold	Historical cost of fixed assets	Accumulated depreciation and amortisation	Trade receivables	Trade payables
Tan Chau Tapioca Starch Manufacturing Plant	135,953,963,669	113,219,078,108	110,083,267,069	88,881,466,016	1,261,299,452	13,007,976,624
Dak To Tapioca Starch and Alcohol Factory	329,029,721,694	288,115,824,487	662,044,387,864	502,774,020,243	3,608,323,174	16,463,749,435
Gia Lai Tapioca Starch Manufacturing Plant	495,650,898,214	467,817,225,524	437,714,292,143	297,769,235,982	9,387,665,756	33,542,787,802
Quang Ngai Tapioca Starch Manufacturing Plant	221,405,731,936	213,489,585,089	214,612,922,432	159,323,118,019	17,604,028,188	15,335,606,986
Quang Ngai Trade Center	72,756,215,369	76,104,740,384	1,697,203,105	1,697,203,105	20,820,330,997	25,470,309,844
Dong Xuan Tapioca Starch Manufacturing Plant	141,571,105,524	129,179,781,888	139,475,052,884	96,778,058,969	8,504,401,377	13,138,178,719
Dak Song Tapioca Starch Manufacturing Plant	63,479,196,998	56,574,712,573	121,365,550,575	56,377,059,782	4,942,937,704	9,840,536,970
Dong Phu Tapioca Starch Manufacturing Plant	88,497,854,384	73,783,509,096	91,394,008,648	54,979,264,572	16,077,058,058	5,626,863,522
Mechanic Factory	2,272,543,800	2,186,122,550	9,488,327,954	7,405,716,973	571,528,550	3,793,619,461
The Company's head office	1,345,435,439,604	1,285,559,563,150	28,165,207,180	14,124,867,961	783,766,805,297	1,433,419,797,222
Total	2,896,052,671,192	2,706,030,142,849	1,816,040,219,854	1,280,110,011,622	866,544,378,553	1,569,639,426,585

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

8. RELATED PARTIES

No	List of related parties	Relationship
1.	Sepone Tapioca Starch Co., Ltd.	Subsidiary
2.	Attapeu Tapioca Starch Co., Ltd.	Subsidiary
3.	Taoy Tapioca Starch Co., Ltd.	Subsidiary
4.	Kon Tum Tapioca Starch Co., Ltd.	Subsidiary
5.	Khanh Duong Tapioca Starch Co., Ltd.	Subsidiary
6.	Dak Nong Tapioca Starch Co., Ltd.	Subsidiary
7.	Eakar Tapioca Starch Joint Stock Company	Subsidiary
8.	Pathoumphone Tapioca Starch Co., Ltd.	Subsidiary
9.	Tay Nguyen Agricultural Company Limited	Associate
10.	Board of Directors and Management	Key management personnel

At the end of the reporting period, the balances with related parties are as follows:

	As at 30 Jun. 2026 VND	As at 01 Jan. 2026 VND
Current trade receivables		
Kon Tum Tapioca Starch Co., Ltd.	-	98,424,720
Eakar Tapioca Starch Joint Stock Company	-	558,080,848
Dak Nong Tapioca Starch Co., Ltd.	2,779,920	-
Attapeu Tapioca Starch Co., Ltd.	39,429,000	551,528,550
Taoy Tapioca Starch Co., Ltd.	454,717,045	-
Total - Refer to 4.3	496,925,965	1,208,034,118
	As at 30 Jun. 2026 VND	As at 01 Jan. 2026 VND
Current advance to suppliers		
Khanh Duong Tapioca Starch Co., Ltd.	14,204,354,418	-
Sepone Tapioca Starch Co., Ltd.	27,786,424,133	64,105,499,406
Attapeu Tapioca Starch Co., Ltd.	84,875,362,890	143,136,247,715
Taoy Tapioca Starch Co., Ltd.	37,747,745,285	-
Total - Refer to 4.4	164,613,886,726	207,241,747,121
	As at 30 Jun. 2026 VND	As at 01 Jan. 2026 VND
Other receivables		
Sepone Tapioca Starch Co., Ltd.	55,544,620,035	55,249,321,102
Taoy Tapioca Starch Co., Ltd.	1,836,358,495	1,789,060,245
Pathoumphone Tapioca Starch Co., Ltd.	499,675,000	499,675,000
Attapeu Tapioca Starch Co., Ltd.	18,248,385,371	18,205,106,124
Eakar Tapioca Starch Joint Stock Company	2,524,500,000	-
Kon Tum Tapioca Starch Co., Ltd.	2,382,252,903	2,382,252,903
Total - Refer to 4.5	81,035,791,804	78,125,415,374

QUANG NGAI AGRICULTURAL PRODUCTS AND FOODSTUFF JOINT STOCK COMPANY

Address: 48 Pham Xuan Hoa, Cam Thanh Ward, Quang Ngai Province, Vietnam

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

	As at 30 Jun. 2026 VND	As at 01 Jan. 2026 VND
Current trade payables		
Kon Tum Tapioca Starch Co., Ltd.	41,632,434,850	58,988,197,930
Tay Nguyen Agricultural Company Limited	28,207,264,480	37,112,454,700
Dak Nong Tapioca Starch Co., Ltd.	41,345,583,840	6,211,230,660
Eakar Tapioca Starch Joint Stock Company	16,817,481,408	6,156,013,200
Taoy Tapioca Starch Co., Ltd.	-	5,516,466,855
Khanh Duong Tapioca Starch Co., Ltd.	-	17,207,551,440
Total - Refer to 4.13	128,002,764,578	131,191,914,785

During the reporting period, the Company has had related party transactions as follows:

	Current period VND	Previous period VND
Sale of goods:		
Sepone Tapioca Starch Co., Ltd.	3,002,321,867	318,248,644
Attapeu Tapioca Starch Co., Ltd.	15,845,129,200	1,386,001,800
Taoy Tapioca Starch Co., Ltd.	452,139,520	-
Khanh Duong Tapioca Starch Co., Ltd.	17,960,000	7,200,000
Dak Nong Tapioca Starch Co., Ltd.	2,574,000	88,255,639
Eakar Tapioca Starch Joint Stock Company	24,340,000	35,421,000
Tay Nguyen Agricultural Company Limited	277,630,000	755,721,000
Total - Refer to 5.1	20,056,071,587	2,590,848,083

	Current period VND	Previous period VND
Purchase of goods:		
Sepone Tapioca Starch Co., Ltd.	336,262,487,690	303,439,099,933
Attapeu Tapioca Starch Co., Ltd.	265,506,289,024	145,164,027,125
Taoy Tapioca Starch Co., Ltd.	218,206,583,679	197,972,731,756
Kon Tum Tapioca Starch Co., Ltd.	170,140,816,000	169,871,781,750
Khanh Duong Tapioca Starch Co., Ltd.	137,030,971,000	146,049,413,000
Dak Nong Tapioca Starch Co., Ltd.	116,208,016,500	72,027,403,119
Eakar Tapioca Starch Joint Stock Company	138,102,687,600	174,164,812,850
Tay Nguyen Agricultural Company Limited	158,175,228,100	169,030,665,500
Total	1,539,633,079,593	1,377,719,935,033

	Current period VND	Previous period VND
Dividends distributed		
Kon Tum Tapioca Starch Co., Ltd.	-	2,440,487,190
Dak Nong Tapioca Starch Co., Ltd.	-	3,532,078,675
Eakar Tapioca Starch Joint Stock Company	2,524,500,000	1,683,000,000
Tay Nguyen Agricultural Company Limited	1,800,000,000	1,200,000,000
Total - Refer to 5.4	4,324,500,000	8,855,565,865

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

	Current period VND	Previous period VND
Payment on behalf		
Sepone Tapioca Starch Co., Ltd.	48,116,462,815	33,401,100,157
Attapeu Tapioca Starch Co., Ltd.	40,692,192,112	29,376,533,232
Taoy Tapioca Starch Co., Ltd.	46,453,706,190	25,430,988,841
Total	135,262,361,117	88,208,622,230

Remunerations of the Board of Directors and Supervisory Committee:

Full name	Title	Current period VND	Previous period VND
Board of Directors			
Mr. Vo Van Danh	Chairman of the Board of Directors	115,200,000	109,000,000
Mr. Tran Ngoc Hai	Deputy Chairman of the Board of Directors	87,000,000	81,000,000
Mr. Nguyen Duc Thang	Deputy Chairman of the Board of Directors (Appointed on 12/05/2025)	87,000,000	69,000,000
Mr. Dong Van Lap	Member of the Board of Directors	66,600,000	63,000,000
Mr. Le Ngoc Hinh	Member of the Board of Directors	66,600,000	63,000,000
Mr. Le Tuan Toan	Member of the Board of Directors (Appointed on 26/04/2025)	66,600,000	55,000,000
Mr. Tran Duc Thanh	Member of the Board of Directors (Appointed on 26/04/2025)	66,600,000	19,000,000
Supervisory Committee			
Mr. Pham Van Lam	Head of the Supervisory Committee	66,600,000	63,000,000
Mr. Nguyen Van Thai	Member of the Supervisory Committee	38,700,000	39,000,000
Mr. Nguyen Thanh	Member of the Supervisory Committee	38,700,000	39,000,000

Salaries, bonuses and other incomes of Management, Board of Directors, Supervisory Committee and other key personels:

Full name	Title	Current period VND	Previous period VND
Mr. Vo Van Danh	Chairman of the Board of	601,935,931	508,868,472
Mr. Tran Ngoc Hai	General Director	576,633,780	487,526,142
Mr. Dong Van Lap	Deputy General Director	478,066,215	384,318,546
Mr. Le Ngoc Hinh	Deputy General Director	478,066,215	372,318,546
Mr. Tran Duc Thach	Deputy General Director	478,066,215	347,991,446
Mr. Pham Quoc Tau	Chief Accountant	384,462,385	323,952,361

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

9. COMMITMENTS ON CAPITAL CONTRIBUTION

As at 30 June 2026, commitments on charter capital contribution to subsidiaries were as follows:

	Capital under Business Registration Certification Kip	Ownership (%)	Capital contributed up to 30 June 2026 Kip	Capital contributable as at 30 June 2026 Kip
Pathoumphone Tapioca Starch Co., Ltd.	100,000,000,000	100%	-	100,000,000,000
Bachiang Tapioca Starch Joint Stock Company	100,000,000,000	80%	-	80,000,000,000
Total	200,000,000,000		-	180,000,000,000

10. COMPARATIVE FIGURES

As disclosed in Note 3.1, the Company'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):

Items	Code	As at 01 Jan. 2026 (restated) VND	Reclassification under Circular No. 99 VND	As at 01 Jan. 2026 (previously reported) VND
Current held to maturity investments	123	58,762,739,726	6,762,739,726	52,000,000,000
Provision for held to maturity investments	124	(1,270,000,000)	(1,270,000,000)	-
Other current receivables	135	111,745,473,819	(1,552,739,726)	113,298,213,545
Current loan receivables		-	(5,210,000,000)	5,210,000,000
Provision for doubtful debts	136	(28,405,312,628)	1,270,000,000	(29,675,312,628)
Dividends and profit distribution payable	313	13,271,783	13,271,783	-
Other current payables	320	1,770,818,986	(13,271,783)	1,784,090,769

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

11. EVENTS AFTER THE END OF THE REPORTING PERIOD

The Board of Directors' Resolution No. 69/NQ-HĐQT dated 14 July 2026 approved the establishment of Nong Tapioca Starch Processing Sole Company Limited, in which the Company holds 100% of the charter capital, with a charter capital of USD 7,000,000, equivalent to LAK 167,422,018,349, located in Poontong Village, Nong District, Savannakhet Province, Lao People's Democratic Republic.

Except for the aforementioned event, there were no significant events arising after the end of the reporting period to the date of the interim financial statements.



Tran Ngoc Hai
General Director

Quang Ngai Province, 25 August 2026

Pham Quoc Tau
Chief Accountant

Le Van Thanh
Preparer