

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

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



FINANCIAL STATEMENTS

Quarter 3/2026

Quang Ngai, October 2026

BALANCE SHEET

As at 30 September 2026

ASSETS	Code	Note	30/09/2026 VND	01/01/2026 VND
A. CURRENT ASSETS	100		1,081,532,899,521	1,605,282,379,143
I. Cash and cash equivalents	110		35,140,608,543	79,593,620,378
1. Cash	111	5a	35,140,608,543	79,593,620,378
2. Cash equivalents	112			
II. Short-term financial investments	120		59,173,287,672	57,492,739,726
1. Held to maturity investments	123	5b	60,443,287,672	58,762,739,726
2. Provision for held to maturity investments	124	9a	(1,270,000,000)	(1,270,000,000)
III. Short-term receivables	130		517,362,953,938	864,101,125,650
1. Short-term trade receivables	131	6	310,238,842,304	560,358,545,911
2. Short-term repayments to suppliers	132	7	127,397,727,212	220,402,418,548
4. Other short-term receivables	135	8	108,131,697,050	111,745,473,819
5. Provision for doubtful (short-term) debts	136	9b	(28,405,312,628)	(28,405,312,628)
6. Shortage of assets awaiting resolution	137			
IV. Inventories	140		365,280,557,877	472,591,612,074
1. Inventories	141	10	365,280,557,877	472,591,612,074
2. Provision for decline in value of inventories	142			
V. Other current assets	160		104,575,491,491	131,503,281,315
1. Short-term deferred expenses	161	11	24,385,034,122	12,360,470,158
2. Deductible VAT	162		80,190,457,369	118,662,841,893
3. Taxes and amounts recoverable from the State	163		-	479,969,264
B. LONG-TERM ASSETS	200		1,021,901,474,473	1,010,855,273,622
I. Long-term receivables	210		2,443,252,903	2,443,252,903
1. Other long-term receivables	215	12	2,443,252,903	2,443,252,903
II. Fixed assets	220		527,609,727,363	535,930,208,232
1. Tangible fixed assets	221	13	514,082,487,974	521,692,997,530
- Historical costs	222		1,840,737,636,468	1,794,087,089,292
- Accumulated depreciation	223		(1,326,655,148,494)	(1,272,394,091,762)
2. Intangible fixed assets	227	14	13,527,239,389	14,237,210,702
- Historical costs	228		19,953,130,562	21,953,130,562
- Accumulated depreciation	229		(6,425,891,173)	(7,715,919,860)
III. Investment properties	230			
IV. Long-term assets in progress	250		37,574,903,374	20,376,585,353
1. Long-term work in progress	251			
2. Construction in progress	252	15	37,574,903,374	20,376,585,353
V. Long-term investments	260	16	443,401,186,527	443,401,186,527
1. Investments in subsidiaries	261		430,894,596,527	430,894,596,527
2. Investments in joint ventures and associates	262		12,000,000,000	12,000,000,000
3. Investments in equity of other entities	263		506,590,000	506,590,000
4. Provision for long-term investments	264			
VI. Other long-term assets	270		10,872,404,306	8,704,040,607
1. Long-term deferred expenses	271	17	10,872,404,306	8,704,040,607
2. Deferred tax assets	272			
TOTAL ASSETS	280		2,103,434,373,994	2,616,137,652,765

RESOURCES	Code	Note	30/09/2026 VND	01/01/2026 VND
A. LIABILITIES	300		1,062,427,065,538	1,569,639,426,585
I. Current liabilities	310		1,004,954,065,538	1,509,116,426,585
1. Short-term trade payables	311	18	151,195,051,874	211,160,361,267
2. Short-term prepayments from customers	312	19	26,051,784,840	30,343,331,221
3. Dividends and profits must be paid	313		24,098,933	13,271,783
3. Taxes and amounts payable to the State	314	20	28,901,020,122	20,276,282,184
4. Payables to employees	315		6,725,173,584	27,631,060,830
5. Short-term accrued expenses	316	21	13,350,973,683	10,804,934,727
6. Short-term deferred revenues	319			
7. Other short-term payments	320	22	1,464,265,230	1,770,818,986
8. Short-term borrowings & finance lease liabilities	321	23a	772,047,941,756	1,203,939,379,761
9. Reward and welfare fund	323		5,193,755,516	3,176,985,826
II. Long-term liabilities	330		57,473,000,000	60,523,000,000
1. Other long-term payables	338		270,000,000	270,000,000
2. Long-term borrowings & finance lease liabilities	339	23b	57,203,000,000	60,253,000,000
B. EQUITY	400		1,041,007,308,456	1,046,498,226,180
1. Share capital	411		360,217,560,000	327,473,390,000
- Common shares with voting rights	411a		360,217,560,000	327,473,390,000
- Preferred shares	411b			
2. Share premium	412		137,974,546,380	137,974,546,380
3. Foreign exchange differences	417			
4. Development and investment funds	418		298,047,054,648	287,322,005,268
5. Undistributed profit after tax	420		244,768,147,428	293,728,284,532
- Undistributed profit up to prior year-end	420a		163,028,192,962	186,477,790,731
- Undistributed profit for the current year	420b		81,739,954,466	107,250,493,801
TOTAL RESOURCES	440		2,103,434,373,994	2,616,137,652,765

Quang Ngai, October 26, 2026

Prepared by

Le Van Thanh

Le Van Thanh

Chief Accountant

Pham Quoc Tau

Pham Quoc Tau

General Director



Tran Ngoc Hai

INCOME STATEMENT

For the three-month period ended 30 September 2026

Currency: VND

ITEMS	Code	Note	Three-month period ended 30 Sep 2026	Three-month period ended 30 Sep 2025	Nine-month period ended 30 Sep 2026	Nine-month period ended 30 Sep 2025
1. Revenue from sales and service provision	01	25	812,937,070,179	1,280,564,786,615	4,437,996,558,717	4,177,775,757,807
2. Revenue deductions	02		-	221,400,000	-	1,379,700,000
3. Net revenue from sales and service provision	10		812,937,070,179	1,280,343,386,615	4,437,996,558,717	4,176,396,057,807
4. Cost of goods sold	11	26	762,935,192,396	1,199,336,124,519	4,106,024,819,165	3,905,366,267,368
5. Gross profit from sales and service provision	20		50,001,877,783	81,007,262,096	331,971,739,552	271,029,790,439
6. Financial income	22	27	3,118,203,141	7,858,061,026	36,177,248,128	38,303,667,270
7. Financial expenses	23	28	13,431,550,509	19,771,640,293	67,403,506,706	78,386,648,733
<i>Including: Borrowing costs</i>	24		12,593,014,038	19,389,038,113	59,420,172,284	76,277,758,006
8. Selling expenses	25		31,288,124,478	54,982,689,624	198,800,365,541	196,268,785,567
9. Administrative expenses	26		4,071,687,601	9,525,593,927	18,953,994,320	19,609,661,651
10 Operating profit	30		4,328,718,336	4,585,399,278	82,991,121,113	15,068,361,758
11. Other income	31	29	196,177,111	36,394,999	306,202,586	136,166,867
12. Other expenses	32	30	42,316,364	3,665,191	970,852,182	136,118,527
13 Other profit	40		153,860,747	32,729,808	(664,649,596)	48,340
14 Accounting profit before tax	50		4,482,579,083	4,618,129,086	82,326,471,517	15,068,410,098
15. Current corporate income tax expense	51		-	-	586,517,051	-
16. Deferred corporate income tax expense	52					
17 Profit after tax	60		4,482,579,083	4,618,129,086	81,739,954,466	15,068,410,098

Quang Ngai, October 26, 2026

Prepared by

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General Director



Tran Ngoc Hai

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STATEMENT OF CASH FLOWS
(Indirect method)
For the nine-month period ended 30 September 2026

ITEMS	Code	Nine-month period ended 30 Sep 2026 (VND)	Nine-month period ended 30 Sep 2025 (VND)
I. Cash flows from operating activities			
1. Profit before tax	01	82,326,471,517	15,068,410,098
2. Adjustments for			
- Depreciation of fixed assets and investment properties	02	60,082,900,266	61,521,708,033
- Provisions	03	-	(500,000,000)
- Gains (losses) on investing activities	05	(6,580,534,882)	(10,011,030,815)
- Interest expenses	06	59,420,172,284	76,277,758,006
3. Operating profit before changes in working capital	08	195,249,009,185	142,356,845,322
- Increase (decrease) in receivables	09	384,248,281,594	307,515,545,172
- Increase (decrease) in inventories	10	107,311,054,197	179,002,622,856
- Increase (decrease) in payables (exclusive of interest payables, enterprise income tax payables)	11	(69,833,162,114)	37,830,278,964
- Increase (decrease) in deferred expenses	12	(14,192,927,663)	2,824,459,983
- Borrowing costs paid	14	(60,991,455,770)	(78,279,733,672)
- Enterprise income tax paid	15	(3,938,431,069)	(3,464,492,931)
- Other receipts from operating activities	16	630,450,000	577,772,500
- Other payments on operating activities	17	(3,976,205,000)	(13,286,190,000)
Net cash flows from operating activities	20	534,506,613,360	575,077,108,194
II. Cash flows from investing activities			
1. Purchase or construction of fixed assets and other long-term assets	21	(67,551,084,997)	(34,684,750,960)
2. Proceeds from disposals of fixed assets and other long-term assets	22	1,040,909,091	841,409,091
3. Loans and purchase of debt instruments from other entities	23	(17,200,000,000)	(44,800,000,000)
4. Collection of loans and repurchase of debt instruments of others	24	15,312,569,863	5,500,000,000
5. Interest and dividend received	27	6,236,939,203	9,874,907,437
Net cash flows from investing activities	30	(62,160,666,840)	(63,268,434,432)
III. Cash flows from financial activities			
1. Proceeds from issuance of shares & receipt of contributed capital	31		
2. Proceeds from borrowings	33	2,373,550,273,663	2,762,390,405,442
3. Repayment of principal	34	(2,808,491,711,668)	(3,223,997,948,743)
4. Dividends or profits paid to owners	36	(81,857,520,350)	(74,436,860,800)
Net cash flows from financial activities	40	(516,798,958,355)	(536,044,404,101)
Net cash flows for the period	50	(44,453,011,835)	(24,235,730,339)
Cash and cash equivalents at the beginning of the period	60	79,593,620,378	54,399,156,451
Impacts of exchange rate fluctuations	61	-	-
Cash and cash equivalents at the end of the period	70	35,140,608,543	30,163,426,112

Quang Ngai, October 26, 2026

Prepared by



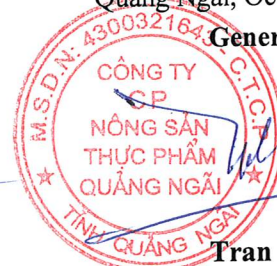
Le Van Thanh

Chief Accountant



Pham Quoc Tau

General Director



Tran Ngoc Hai

NOTES TO THE FINANCIAL STATEMENTS

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

Form B 09 - DN

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

1. Nature of operations

1.1. Overview

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

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

1.2. Principal scope of business: Manufacturing and trading tapioca starch and post-starch products

1.3. Operating activities

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

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

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

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

1.4. Company structure

As at 30 September 2026, the Company had 9 dependent accounting entities which have their own accounting books, 10 subsidiaries and 1 associate as listed below:

List of dependent accounting entities:

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

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

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

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

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

Associate:

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

2. Accounting period, currency used in accounting

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

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

3. Applied accounting standards and system

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

4. Summary of significant accounting policies

4.1 Exchange rate difference applied in accounting

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

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

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

4.2 Cash and cash equivalents

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

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

4.3 Financial investments

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

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

Loans

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

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

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

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

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

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

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

Provision

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

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

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

4.4 Receivables

Receivables include: trade receivables and other receivables.

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

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

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

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

4.5 Inventories

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

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

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

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

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

4.6 Tangible fixed assets

Cost

Tangible fixed assets are stated at cost less accumulated depreciation.

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

Depreciation

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

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

4.7 Finance lease fixed assets

Cost

Finance lease assets are stated at cost less accumulated depreciation.

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

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

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

the present value of the minimum lease payments, the value of leased assets is the present value of the minimum lease payments.

Depreciation

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

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

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

4.8 Intangible fixed assets

Cost

Intangible fixed assets are stated at cost less accumulated amortization.

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

Land use rights

Intangible fixed assets being land use rights include:

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

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

Amortization

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

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

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

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

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

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

4.9 Deferred expenses

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

4.10 Payables

Payables include: trade payables and other payables.

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

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

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

4.11 Accrued expenses

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

4.12 Deferred revenue

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

4.13 Loans and finance lease liabilities

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

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

Borrowing costs

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

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

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

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

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

4.14 Owners' equity

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

Share premium

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

Distribution of profit

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

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

4.15 Recognition of revenue and other income

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

4.16 Revenue deductions

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

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

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

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

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

4.17 Cost of goods sold

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

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

4.18 Financial expenses

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

4.19 Selling expenses, administrative expenses

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

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

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

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

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

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

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

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

Financial liabilities

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

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

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

Subsequent measurement

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

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

- Value Added Tax (VAT): 0% VAT rate applicable to export activities; Goods sold domestically are subject to tax rates according to current regulations.
- Corporate Income Tax (CIT): Apply a tax rate of 20% to the income of the Head Office, Mechanical Factory, and Quang Ngai Market Trade Center; Apply a tax rate of 10% to the income of Dong Phu Tapioca Starch Factory; The remaining factories apply corporate income tax exemption incentives because they have income from agricultural product processing activities in areas with particularly difficult socio-economic conditions.
- Other taxes, fees and charges are paid in accordance with relevant regulations.

4.23 Related parties

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

5a. Cash

	As at 30/09/2026	As at 01/01/2026
Cash on hand	1,108,044,904	3,834,455,000
Cash in bank	34,032,563,639	75,759,165,378
Total	35,140,608,543	79,593,620,378

5b. Held to maturity investments

	As at 30/09/2026	As at 01/01/2026
Term deposit 1 year at MB Bank - Quang Ngai Branch	40,000,000,000	40,000,000,000
Term deposit 6-month at BIDV - Quang Ngai Branch	12,000,000,000	12,000,000,000
Other lend	7,270,000,000	5,210,000,000
Accrued interest on deposits MB	1,102,273,973	1,438,328,767
Accrued interest on deposits BIDV	71,013,699	114,410,959
Total	60,443,287,672	58,762,739,726

6. Trade receivables

	As at 30/09/2026	As at 01/01/2026
Toyota Tsusho Corporation	25,139,576,200	16,573,359,130
Guangxi State Farms Mingyang Starch Development Co.,Ltd	-	41,042,633,327
China Ctexic Corporation	5,739,690,679	25,631,626,273
Xiamen Haixia Investment Co., Ltd	-	5,083,450,380
Jiangsu Guotai H And B Co., Ltd	-	14,085,361,165
Chungman Trading Co., Ltd	62,442,911,317	30,475,522,329
Foshan Guangji Trading Co., Ltd	25,208,824,103	28,506,030,623
Dongxing Rongda International Trade Import & Export Co., Ltd	-	3,946,232,410
Chunghom Trading Co., Ltd	907,676,280	4,392,906,647
Qinhuangdao Lvjin International Trade Co., Ltd	-	35,305,860,220
Dongxing Guangrong International Trade Co., Ltd	8,728,189,106	-
Wellstar International Enterprise Ltd	15,506,611,200	28,925,912,250
Fangchenggang Zhuo Ning Trading Co., Ltd.	-	27,231,689,560
Xiamen Port Trading Co., Ltd.	-	19,819,302,310
Jiaxing Taixin Trade Co., Ltd	-	16,848,088,930
China Chengtong International Co., Ltd	-	16,013,364,160
Xiamen ITG Paper Corp., Ltd	-	6,712,219,800
Fangchenggang City Best Way Trading Co., Ltd	-	37,841,000,967
Gold East Trading (Hong Kong) Co., Ltd	18,397,740,000	-
People's Committee of Quang Ngai City	27,529,829,000	27,529,829,000
Other customers	120,637,794,419	174,394,156,430
Total	310,238,842,304	560,358,545,911

In which: Trade receivables from related party

	As at 30/09/2026	As at 01/01/2026
Dak Nong Tapioca Starch Co., Ltd	1,393,426,800	-
Eakar Tapioca Starch Joint Stock Company	1,312,200,000	558,080,848
Kon Tum Tapioca Starch Co., Ltd	5,802,913,440	98,424,720
Attapeu Tapioca Starch Processing Sole Co., Ltd	38,887,200	551,528,550
Total	8,547,427,440	1,208,034,118

7. Short-term repayments to suppliers

	As at 30/09/2026	As at 01/01/2026
Sepone Tapioca Starch Processing Sole Co., Ltd	-	64,105,499,406
Attapeu Tapioca Starch Processing Sole Co., Ltd	93,756,584,069	143,136,247,715
Taoy Tapioca Starch Processing Sole Co., Ltd	25,383,498,094	-
Green Power International Pvt. Ltd.	-	4,831,146,450
Other suppliers	8,257,645,049	8,329,524,977
Total	127,397,727,212	220,402,418,548

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

	As at 30/09/2026	As at 01/01/2026
Sepone Tapioca Starch Processing Sole Co., Ltd	-	64,105,499,406
Attapeu Tapioca Starch Processing Sole Co., Ltd	93,756,584,069	143,136,247,715
Taoy Tapioca Starch Processing Sole Co., Ltd	25,383,498,094	-
Total	119,140,082,163	207,241,747,121

8. Other short-term receivables

	As at 30/09/2026	As at 01/01/2026
Receivables from employees	1,614,907,939	330,895,064
Deposits	150,000,000	150,000,000
Social insurance	-	3,667,700
Sepone Tapioca Starch Processing Sole Co., Ltd (Dividends are dis	55,249,321,102	55,249,321,102
Attapeu Tapioca Starch Processing Sole Co., Ltd (Dividends are di	18,205,106,124	18,205,106,124
Taoy Tapioca Starch Processing Sole Co., Ltd (Dividends are distri	1,789,060,245	1,789,060,245
Pathoumphone Tapioca Starch Processing Sole Co., Ltd	499,675,000	499,675,000
Tong Thi Ngoc Ha	18,723,943,577	18,723,943,577
Trusted sales proceeds	9,282,656,278	9,282,656,278
PIT must be collected from employees	14,011,292	259,739,119
Other receivables	2,603,015,493	7,251,409,610
Total	108,131,697,050	111,745,473,819

In which: Other short-term receivables from related party

	As at 30/09/2026	As at 01/01/2026
Sepone Tapioca Starch Processing Sole Co., Ltd (Dividends are distributed)	55,249,321,102	55,249,321,102
Attapeu Tapioca Starch Processing Sole Co., Ltd (Dividends are distributed)	18,205,106,124	18,205,106,124
Taoy Tapioca Starch Processing Sole Co., Ltd (Dividends are distributed)	1,789,060,245	1,789,060,245
Pathoumphone Tapioca Starch Processing Sole Co., Ltd	499,675,000	499,675,000
Total	75,743,162,471	75,743,162,471

9. Provision**a. Provision for held to maturity investments**

	As at 30/09/2026	As at 01/01/2026
- From 3 years and over	1,270,000,000	1,270,000,000
Total	1,270,000,000	1,270,000,000

b. Provision for doubtful (short-term) debts

	As at 30/09/2026	As at 01/01/2026
- From 3 years and over	28,405,312,628	28,405,312,628
Total	28,405,312,628	28,405,312,628

10. Inventories

	As at 30/09/2026	As at 01/01/2026
Materials, raw materials	126,187,505,170	68,075,291,742
Tools, instruments	6,849,188,295	6,768,785,052
Work in process	39,294,721,921	31,615,752,771
Finished products	192,923,282,426	366,119,225,918
Merchandise goods	25,860,065	12,556,591
Total	365,280,557,877	472,591,612,074

11. Short-term deferred expenses

	As at 30/09/2026	As at 01/01/2026
Tools and instruments put into use pending allocation	15,894,708,647	8,205,951,881
Others	8,490,325,475	4,154,518,277
Total	24,385,034,122	12,360,470,158

12. Other long-term receivables

	As at 30/09/2026	As at 01/01/2026
Kon Tum Tapioca Starch Co., Ltd	2,382,252,903	2,382,252,903
Deposits	61,000,000	61,000,000
Total	2,443,252,903	2,443,252,903

13. Tangible fixed assets

	Buildings, architectures	Machinery, equipment	Motor, Vehicles	Office equipment	Total
Historical cost					
Opening balance	465,877,563,084	1,222,006,425,783	79,917,359,389	26,285,741,036	1,794,087,089,292
Increased during the period	13,828,406,452	30,753,264,752	6,110,168,222	1,865,000,000	52,556,839,426
- Purchase during the period	-	30,753,264,752	6,110,168,222	1,865,000,000	38,728,432,974
- Finished capital investment	13,828,406,452				13,828,406,452
Decrease during the period	-	1,664,700,777	3,721,591,473	520,000,000	5,906,292,250
Liquidation or transfer	-	1,664,700,777	3,721,591,473	520,000,000	5,906,292,250
Closing balance	479,705,969,536	1,251,094,989,758	82,305,936,138	27,630,741,036	1,840,737,636,468
Accumulated depreciation					
Opening balance	335,277,941,632	858,971,956,130	61,358,682,294	16,785,511,706	1,272,394,091,762
Increased during the period	12,911,184,404	41,881,657,118	2,937,370,922	1,642,716,509	59,372,928,953
Depreciation during the period	12,911,184,404	41,881,657,118	2,937,370,922	1,642,716,509	59,372,928,953
Decrease during the period	-	870,280,748	3,721,591,473	520,000,000	5,111,872,221
Liquidation or transfer	-	870,280,748	3,721,591,473	520,000,000	5,111,872,221
Closing balance	348,189,126,036	899,983,332,500	60,574,461,743	17,908,228,215	1,326,655,148,494
Residual value					
At the beginning of period	130,599,621,452	363,034,469,653	18,558,677,095	9,500,229,330	521,692,997,530
At the end of period	131,516,843,500	351,111,657,258	21,731,474,395	9,722,512,821	514,082,487,974

14. Intangible fixed assets

	Land use rights	Software	Goodwill	Total
Historical cost				
Opening balance	13,304,585,781	6,648,544,781	2,000,000,000	21,953,130,562
Increased during the period	-	-	-	-
Decrease during the period	-	-	2,000,000,000	2,000,000,000
<i>Liquidation or transfer</i>	-	-	-	-
<i>Other deductions</i>	-	-	2,000,000,000	2,000,000,000
Closing balance	13,304,585,781	6,648,544,781	-	19,953,130,562
Accumulated depreciation				
Opening balance	3,008,294,496	2,707,625,364	2,000,000,000	7,715,919,860
Increased during the period	287,729,947	422,241,366	-	709,971,313
<i>Depreciation during the period</i>	287,729,947	422,241,366	-	709,971,313
Decrease during the period	-	-	2,000,000,000	2,000,000,000
<i>Liquidation or transfer</i>	-	-	-	-
<i>Other deductions</i>	-	-	2,000,000,000	2,000,000,000
Closing balance	3,296,024,443	3,129,866,730	-	6,425,891,173
Residual value				
At the beginning of period	10,296,291,285	3,940,919,417	-	14,237,210,702
At the end of period	10,008,561,338	3,518,678,051	-	13,527,239,389

15. Construction in progress

	As at 30/09/2026	As at 01/01/2026
Additional purchase of fixed assets	9,441,162,831	3,333,941,550
Upgrade Dong Xuan cassava factory in accordance with food safety requirements	-	2,021,786,755
Upgrade Dong Phu cassava factory in accordance with food safety requirements	-	12,106,233,510
Investment in equipment in Dak To factory	22,007,288,747	-
Others	6,126,451,796	2,914,623,538
Total	37,574,903,374	20,376,585,353

16. Long-term investments

	As at 30/09/2026	As at 01/01/2026
Investments in subsidiaries		
- Sepone Tapioca Starch Processing Sole Co., Ltd	99,465,980,589	99,465,980,589
- Attapeu Tapioca Starch Processing Sole Co., Ltd	78,991,892,590	78,991,892,590
- Taoy Tapioca Starch Processing Sole Co., Ltd	102,918,976,251	102,918,976,251
- Kon Tum Tapioca Starch Co., Ltd	30,767,747,097	30,767,747,097
- Khanh Duong Dak Lak Tapioca Starch Co., Ltd	35,000,000,000	35,000,000,000
- Dak Nong Tapioca Starch Co., Ltd	45,500,000,000	45,500,000,000
- Eakar Tapioca Starch Joint Stock Company	38,250,000,000	38,250,000,000
Investments in joint ventures and associates		
- Tay Nguyen Agricultural Products Co., Ltd	12,000,000,000	12,000,000,000
Investments in equity of other entities		
- Sabeco Central Trading Joint Stock Company	501,290,000	501,290,000
- VietNam Dairy Products JSC.	5,300,000	5,300,000
Total	443,401,186,527	443,401,186,527

17. Long-term deferred expenses

	As at 30/09/2026	As at 01/01/2026
Tools and instruments put into use pending allocation	4,123,013,714	2,657,155,572
Compensation for site clearance alcohol project at Dak To	2,863,214,863	2,918,513,005
Other expenses	3,886,175,729	3,128,372,030
Total	10,872,404,306	8,704,040,607

18. Short-term trade payables

	As at 30/09/2026	As at 01/01/2026
Khanh Duong Dak Lak Tapioca Starch Co., Ltd	11,841,660,000	17,207,551,440
Taoy Tapioca Starch Processing Sole Co., Ltd	-	5,516,466,855
Eakar Tapioca Starch Joint Stock Company	8,506,935,560	6,156,013,200
Kon Tum Tapioca Starch Co., Ltd	38,554,067,650	58,988,197,930
Tay Nguyen Agricultural Products Co., Ltd	14,797,431,580	37,112,454,700
Dak Nong Tapioca Starch Co., Ltd	17,921,316,960	6,211,230,660
Other suppliers	42,442,855,303	79,968,446,482
Total	151,195,051,874	211,160,361,267

In which: Short-term trade payables from related party

	As at 30/09/2026	As at 01/01/2026
Kon Tum Tapioca Starch Co., Ltd	38,554,067,650	58,988,197,930
Tay Nguyen Agricultural Products Co., Ltd	14,797,431,580	37,112,454,700
Taoy Tapioca Starch Processing Sole Co., Ltd	-	5,516,466,855
Dak Nong Tapioca Starch Co., Ltd	17,921,316,960	6,211,230,660
Eakar Tapioca Starch Joint Stock Company	8,506,935,560	6,156,013,200
Khanh Duong Dak Lak Tapioca Starch Co., Ltd	11,841,660,000	17,207,551,440
Total	108,752,196,571	131,191,914,785

19. Short-term prepayments from customers

	As at 30/09/2026	As at 01/01/2026
Minh Duong Vietnam Biochemical Company Limited	-	8,485,976,300
Nissei Kyoeki Co., Ltd	14,995,333,140	9,351,049,920
Wuhan Guishang Gaoyuan Starch Producing Co., Ltd.	5,862,893,400	342,011,425
Thai Wah International Trade (Shanghai) Co., Ltd.	-	5,128,828,650
CS CORP., LTD	-	610,109,293
Kha Doanh Company Limited	-	1,269,125,040
Hai Ha Company Limited	963,550,418	1,486,384,914
Other customers	4,230,007,882	3,669,845,679
Total	26,051,784,840	30,343,331,221

20. Taxes and amounts payable to the State

	As at 30/09/2026	As at 01/01/2026
VAT	28,357,086,281	16,649,951,304
CIT	-	3,351,914,018
PIT	263,467,121	183,913,449
Natural resources tax	48,731,748	90,503,413
Total	28,901,020,122	20,276,282,184

21. Accrued expenses

	As at 30/09/2026	As at 01/01/2026
Accrued loan interest expense	-	1,571,283,486
Accrued electricity for production	5,587,670,621	7,737,546,825
Accrued transportation and loading expenses	5,155,858,531	-
Investment costs in raw material areas	355,325,746	-
Others	2,252,118,785	1,496,104,416
Total	13,350,973,683	10,804,934,727

22. Other short-term payments

	As at 30/09/2026	As at 01/01/2026
Union fees	141,079,323	129,627,523
Social insurance, health insurance, unemployment insurance	30,824,000	5,301,088
PIT	94,369,764	95,940,459
Trade Union Fund	743,458,694	867,368,494
Other payables.	454,533,449	672,581,422
Total	1,464,265,230	1,770,818,986

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

	As at 30/09/2026	As at 01/01/2026
Short-term loans	767,472,941,756	1,194,501,879,761
- Vietin Bank - Quang Ngai Branch	-	325,005,721,013
- Vietcombank - Quang Ngai Branch	506,018,377,903	491,144,364,893
- BIDV - Quang Ngai Branch	261,454,563,853	240,139,120,397
- MB - Quang Ngai Branch	-	135,713,529,998
- ACB - Quang Ngai Branch	-	2,499,143,460
Long-term debt is due	4,575,000,000	9,437,500,000
- Vietin Bank - Quang Ngai Branch	975,000,000	1,300,000,000
- Vietcombank - Quang Ngai Branch	-	3,337,500,000
- BIDV - Quang Ngai Branch	3,600,000,000	4,800,000,000
Total	772,047,941,756	1,203,939,379,761

b. Long-term

	As at 30/09/2026	As at 01/01/2026
- Vietin Bank - Quang Ngai Branch	1,903,000,000	2,553,000,000
- BIDV - Quang Ngai Branch	7,200,000,000	9,600,000,000
- Tam Viet Center for Support and Development of Inclusive Education	8,000,000,000	8,000,000,000
- Nguyen Bao An	20,000,000,000	20,000,000,000
- Le Tu Kien	20,100,000,000	20,100,000,000
Total	57,203,000,000	60,253,000,000

24. Comparison table of owner's equity fluctuations

	Share capital	Share premium	Development and investment funds	Undistributed profit after tax	Total
Opening balance as at 01/01/2025	297,705,780,000	137,974,546,380	277,917,663,115	304,778,358,960	1,018,376,348,455
Increase	29,767,610,000	-	9,404,342,153	107,250,493,801	146,422,445,954
Decrease				118,300,568,229	118,300,568,229
Closing balance as at 31/12/2025	327,473,390,000	137,974,546,380	287,322,005,268	293,728,284,532	1,046,498,226,180
Opening balance as at 01/01/2026	327,473,390,000	137,974,546,380	287,322,005,268	293,728,284,532	1,046,498,226,180
Increase	32,744,170,000	-	10,725,049,380	81,739,954,466	125,209,173,846
Decrease				130,700,091,570	130,700,091,570
Closing balance as at 30/09/2026	360,217,560,000	137,974,546,380	298,047,054,648	244,768,147,428	1,041,007,308,456

25. Revenue from sales and service provision

	Nine-month period ended 30 Sep 2026	Nine-month period ended 30 Sep 2025
Total revenue	4,437,996,558,717	4,177,775,757,807
- Revenue from sales	4,437,996,558,717	4,177,775,757,807
Revenue from finished products	2,613,581,374,642	2,147,246,712,200
Revenue from merchandise goods	1,824,415,184,075	2,030,529,045,607
Total	4,437,996,558,717	4,177,775,757,807

26. Cost of goods sold

	Nine-month period ended 30 Sep 2026	Nine-month period ended 30 Sep 2025
Cost of finished products sold	2,333,984,926,886	1,924,564,020,794
Cost of merchandise goods sold	1,772,039,892,279	1,980,802,246,574
Total	4,106,024,819,165	3,905,366,267,368

27. Financial income

	Nine-month period ended 30 Sep 2026	Nine-month period ended 30 Sep 2025
Deposit interest	1,983,070,528	983,543,913
Profits, dividends received	4,350,975,292	8,891,363,524
Foreign exchange gains	29,843,202,308	28,428,759,833
Total	36,177,248,128	38,303,667,270

28. Financial expenses

	Nine-month period ended 30 Sep 2026	Nine-month period ended 30 Sep 2025
Loan interest	59,420,172,284	76,277,758,006
Foreign exchange losses	7,983,334,422	2,108,890,727
Total	67,403,506,706	78,386,648,733

29. Other income

	Nine-month period ended 30 Sep 2026	Nine-month period ended 30 Sep 2025
Liquidation of fixed assets	246,489,062	136,123,378
Others	59,713,524	43,489
Total	306,202,586	136,166,867

30. Other expenses

	Nine-month period ended 30 Sep 2026	Nine-month period ended 30 Sep 2025
Penalties, late payment fines	643,022,644	98,978,432
Others	327,829,538	37,140,095
Total	970,852,182	136,118,527

31. Related party information
a. Related party

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

b. Significant transactions with related parties

	Transactions	Nine-month period ended 30 Sep 2026	Nine-month period ended 30 Sep 2025
- Sepone Tapioca Starch Processing Sole Co., Ltd	Purchasing goods	386,738,720,284	479,295,584,683
	Selling goods	4,061,689,787	3,545,968,644
- Attapeu Tapioca Starch Processing Sole Co., Ltd	Purchasing goods	275,044,699,344	279,739,705,927
	Selling goods	15,845,129,200	2,934,982,584
- Taoy Tapioca Starch Processing Sole Co., Ltd	Purchasing goods	273,224,901,999	289,793,070,982
	Selling goods	452,139,520	-
- Kon Tum Tapioca Starch Co., Ltd	Purchasing goods	262,760,864,000	221,765,646,750
	Purchasing supplies	551,441,000	162,900,000
	Selling goods	5,803,538,000	754,194,278
	Repair services	3,507,000	-
	Dividends received	-	2,440,487,190
- Dak Nong Tapioca Starch Co., Ltd	Purchasing goods	121,284,119,000	101,645,812,250
	Purchasing supplies	436,120,000	4,291,869
	Selling goods	1,292,784,000	148,465,639
	Dividends received	-	3,532,078,675
- Khanh Duong Dak Lak Tapioca Starch Co., Ltd	Purchasing goods	190,151,039,000	198,207,203,500
	Purchasing supplies	-	88,165,000
	Selling goods	417,960,000	1,098,660,000

		Nine-month period ended 30 Sep 2026	Nine-month period ended 30 Sep 2025
- Eakar Tapioca Starch Joint Stock Company	Purchasing goods	166,622,937,600	214,901,714,650
	Purchasing supplies	32,830,000	21,525,000
	Selling goods	1,639,340,000	172,716,000
	Dividends received	2,524,500,000	1,683,000,000
- Tay Nguyen Agricultural Products Co., Ltd	Purchasing goods	188,701,264,600	222,177,484,500
	Purchasing supplies	90,275,000	-
	Selling goods	1,890,850,000	755,721,000
	Dividends received	1,800,000,000	1,200,000,000

Prepared by

Handwritten signature of Le Van Thanh

Le Van Thanh

Chief Accountant

Handwritten signature of Pham Quoc Tau

Pham Quoc Tau



Quang Ngai, October 26, 2026

General Director

Handwritten signature of Tran Ngoc Hai

Tran Ngoc Hai