

Hanoi, April 16, 2026

## PROPOSAL ON

*(Approved the audited 2025 Financial Statements)*

**TO: THE GENERAL MEETING OF SHAREHOLDERS**  
**VIETNAM NATIONAL SEED GROUP JOINT STOCK COMPANY**

- Pursuant to the Charter of Vietnam National Seed Group Joint Stock Company (the "Company");
- Pursuant to Audited 2025 financial statements;

Submit to the General Meeting of Shareholders for approval the Company's Separate Financial Statements and Consolidated Financial Statements for 2025, which have been audited by DELOITTE Vietnam Auditing Co., Ltd.

The 2025 financial statements are published in accordance with regulations, and at the same time posted on the website [www.vinaseed.com.vn](http://www.vinaseed.com.vn) investor relations section, including:

1. Auditor's Report.
2. Balance sheet as of 31/12/2025.
3. Report on business results in 2025.
4. 2025 cash flow report.
5. Explanation of financial statements.

In particular, some basic indicators on the 2025 Financial Statement are as follows:

(Unit: Million VND)

Basic Indicators	Consolidated Reports	Separate Reports
1. Total assets	2,609,300	2,242,703
2. Net Revenue	2,299,256	1,175,014
3. Profit before tax	275,493	190,272
4. Profit after tax	227,202	158,561
5. Profit after tax of shareholders of the parent company	219,587	N/A
6. Basic earnings per share (VND/share)	12,294	N/A

*Submit to the General Meeting of Shareholders for approval!*

**ON BEHALF OF BOARD OF DIRECTORS**  
**CHAIRWOMAN**

(signed and sealed)

**NGUYEN THI TRA MY**

Hanoi, April 16, 2026

## SUMMARY CONSOLIDATED FINANCIAL STATEMENTS 2025

### VIETNAM SEED GROUP

#### I- BALANCE SHEET

Quota	Closing balance	Opening balance
<b>ASSETS</b>		
<b>A. CURRENT ASSETS</b>	<b>1,794,309,575,900</b>	<b>1,290,546,146,074</b>
I. Cash and cash equivalents	382,170,218,915	278,670,806,878
II. Short-term financial investments	148,456,777,105	2,027,221,918
III. Short-term receivables	450,959,784,356	444,365,279,534
IV. Inventories	796,466,341,778	553,662,512,419
V. Other short-term assets	16,256,453,746	11,820,325,325
<b>B. NON-CURRENT ASSETS</b>	<b>814,990,653,708</b>	<b>864,318,206,335</b>
<b>I. Long-term receivables</b>	<b>1,241,814,000</b>	<b>824,714,000</b>
<b>II. Fixed assets</b>	<b>733,567,094,214</b>	<b>767,788,543,772</b>
1. Tangible fixed assets	516,936,261,218	546,870,342,573
- Historical cost	1,016,436,932,691	997,780,553,784
- Accumulated depreciation	(499,500,671,473)	(450,910,211,211)
2. Intangible fixed assets	216,630,832,996	220,918,201,199
- Cost	270,869,435,393	270,614,585,343
- Accumulated depreciation	(54,238,602,397)	(49,696,384,144)
<b>III. Investment real estate</b>	<b>9,543,908,450</b>	<b>10,832,299,274</b>
- Cost	14,808,361,147	14,808,361,147
- Accumulated depreciation	(5,264,452,697)	(3,976,061,873)
<b>IV. Long-term assets in progress</b>		<b>10,580,075,582</b>
1. Construction in progress		10,580,075,582
<b>V. Long-term financial investment</b>	<b>26,061,735,380</b>	<b>26,061,735,380</b>
<b>VI. Other long-term assets</b>	<b>44,576,101,664</b>	<b>48,230,838,327</b>
<b>TOTAL ASSETS</b>	<b>2,609,300,229,608</b>	<b>2,154,864,352,409</b>
<b>RESOURCES</b>		
<b>C. LIABILITIES</b>	<b>960,162,218,447</b>	<b>634,219,457,983</b>
I. Current liabilities	927,665,634,815	601,584,763,565
II. Long-term liabilities	32,496,583,632	32,634,694,418
<b>D. EQUITY</b>	<b>1,649,138,011,161</b>	<b>1,520,644,894,426</b>

<b>I. Owner's equity</b>	<b>1,649,138,011,161</b>	<b>1,520,644,894,426</b>
1. Owner's contributed capital	175,869,880,000	175,869,880,000
2. Share premium	331,245,527,850	331,245,527,850
3. Other owner's capital	7,958,080,000	7,958,080,000
4. Treasury shares	(50,000,000)	(50,000,000)
5. Investment and development fund	564,914,461,184	553,630,432,503
6. Retained earnings	469,973,471,210	358,200,813,202
7. Non-controlling interests	99,226,590,917	93,790,160,871
<b>TOTAL RESOURCES</b>	<b>2,609,300,229,608</b>	<b>2,154,864,352,409</b>

## II. BUSINESS RESULTS

QUOTA	Current year	Prior year
1. Revenue from goods sold and services rendered	2,459,089,596,288	2,594,400,629,388
2. Sale deductions	159,834,034,884	145,704,361,430
<b>3. Net Revenue</b>	<b>2,299,255,561,404</b>	<b>2,448,696,267,958</b>
4. Cost of goods sold	1,626,346,473,555	1,722,864,945,545
5. Gross Profit	672,909,087,849	725,831,322,413
6. Financial Income	28,038,594,884	19,021,593,171
7. Financial expenses	49,983,829,011	39,599,952,400
- <i>In which: Interest expense</i>	31,299,585,515	17,890,185,178
8. Selling Expenses	204,458,541,381	235,713,205,972
9. General and administration expenses	168,447,159,643	196,309,837,839
<b>10. Operating Profit</b>	<b>278,058,152,698</b>	<b>273,229,919,373</b>
11. Other income	8,354,549,998	1,646,635,175
12. Other expenses	10,919,459,016	2,818,632,078
13. Other Profits	(2,564,909,018)	(1,171,996,903)
<b>14. Accounting profit before tax</b>	<b>275,493,243,680</b>	<b>272,057,922,470</b>
15. Current corporate income tax expenses	45,689,994,923	50,588,445,538
16. (Income)/Deferred corporate income tax	2,601,040,560	(4,108,330,591)
<b>17. Profit after corporate income tax</b>	<b>227,202,208,197</b>	<b>225,577,807,523</b>
18. Profit after tax of the parent company	219,587,428,848	217,949,064,379
19. After-tax profit of uncontrolled shareholders	7,614,779,349	7,628,743,144
<b>20. Basic earnings per share</b>	<b>12,294</b>	<b>9,981</b>

### III. CASH FLOW STATEMENT

QUOTA	2025	2024
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>1. Profit before tax</b>	<b>275,493,243,680</b>	<b>272,057,922,470</b>
<i>Adjustments for:</i>		
2. Depreciation and amortisation of fixed assets and investment properties and goodwill allocation	67,484,086,230	80,708,186,129
3. (Reimbursement of provisions)/provisions	2,563,415,962	1,734,552,164
4. Foreign exchange gain arising from translating foreign currency items	677,064,595	(3,398,981,285)
5. Gain from investing activities	(20,717,035,508)	(14,287,388,825)
6. Interest expense	31,299,585,515	17,890,185,178
<b>8. Operating profit before movements in working capital</b>	<b>356,800,360,474</b>	<b>354,704,475,831</b>
9. Decrease in receivables	(6,149,924,481)	(73,622,471,748)
10. Increase, decrease in inventories	(246,261,896,866)	(115,978,684,230)
11. Increase/(decrease) in payables	(56,824,941,514)	(17,622,592,506)
12. Decrease/(increase) in prepaid expenses	(5,976,397,722)	2,776,625,156
14. Interest paid	(30,929,812,308)	(17,520,411,971)
15. Corporate income tax paid	(38,071,808,300)	(53,287,936,713)
17. Other cash outflows	(46,217,715,771)	(67,260,189,083)
<b>20. Net cash flow from operating activities</b>	<b>(73,632,136,488)</b>	<b>12,188,814,736</b>
<b>II. CASH FLOW FROM INVESTING ACTIVITIES</b>		
21. Acquisition and construction of fixed assets and other long-term assets	(24,380,598,234)	(92,193,970,635)
22. Proceeds from sale, disposal of fixed assets and other long-term assets	4,731,818,182	819,000,000
23. Cash outflow for lending, buying debt instruments of other entities	(187,456,777,105)	(2,027,221,918)
24. Cash recovered from lending, selling debt instruments of other entities	41,027,221,918	60,000,000,000
27. Interest earned, dividends and profits received	18,989,621,475	14,253,029,578
<b>30. Net cash (used in) investing activities</b>	<b>(147,088,713,764)</b>	<b>(19,149,162,975)</b>
<b>III. CASH FLOW FROM FINANCING ACTIVITIES</b>		
33. Proceeds from borrowings	1,852,776,643,425	1,024,541,083,253
34. Repayment of borrowings	(1,456,832,780,166)	(1,144,898,071,769)
36. Dividends and profits paid	(71,733,262,000)	(73,367,170,310)
<b>40. Net cash (used in)/generated by financing activities</b>	<b>324,210,601,259</b>	<b>(193,724,158,826)</b>
<b>50. Net (decrease)/increase in cash</b>	<b>103,489,751,007</b>	<b>(200,684,507,065)</b>
<b>60. Cash and cash equivalents at the beginning of the year</b>	<b>278,670,806,878</b>	<b>478,493,214,743</b>
61. Effect of changes in foreign exchange rates	9,661,030	862,099,200
<b>70. Cash and cash equivalents at the end of the year</b>	<b>382,170,218,915</b>	<b>278,670,806,878</b>