VIETNAM NATIONAL SEED GROUP JOINT STOCK COMPANY

No. 01 Luong Dinh Cua, Kim Lien Ward, Hanoi City

2026 QUARTERLY SEPARATE FINANCIAL STATEMENTS

As at March 31, 2026

VIETNAM NATIONAL SEED GROUP JOINT STOCK COMPANY
Address: No. 01 Luong Dinh Cua Street, Kim Lien Ward, Hanoi

STATEMENT OF FINANCIAL POSITION
As at 31 March 2026

Unit: VND

ASSETS	Code	Notes	Quarter-end balance	Beginning-of-year balance
A. CURRENT ASSETS	**100**		**1,077,519,388,300**	**938,796,588,590**
I. Cash and cash equivalents	**110**		**157,822,169,789**	**243,690,183,215**
1. Cash	111	V.1	95,658,383,436	243,690,183,215
2. Cash equivalents	112		62,163,786,353	
II. Short-term financial investments	**120**		**322,911,237,317**	**137,756,777,105**
1. Short-term held-to-maturity investments	123	V.2	322,911,237,317	137,756,777,105
III. Short-term receivables	**130**		**263,737,256,404**	**181,888,500,124**
1. Short-term trade receivables	131	V.4	222,204,920,082	152,390,724,822
2. Short-term prepayments to suppliers	132	V.5	22,078,318,403	20,580,090,750
3. Other short-term receivables	135	V.6	19,474,017,919	8,937,684,552
4. Allowance for doubtful account (*)	136	V.7	(20,000,000)	(20,000,000)
IV. Inventories	**140**		**310,506,005,834**	**365,597,127,758**
1. Inventories	141	V.8	311,811,376,057	366,902,497,982
2. Allowance for inventory devaluation (*)	142		(1,305,370,223)	(1,305,370,224)
V. Short-term biological assets	**150**	V.9	**3,217,135,005**	**187,441,503**
1. Seasonal crops or short-term bearer biological assets yielding one-time output	152		3,217,135,005	187,441,503
VI. Other current assets	**160**		**19,325,583,951**	**9,676,558,885**
1. Short-term prepaid expenses	161	V.12	11,270,467,522	2,527,144,481
2. Deductible VAT	162		4,629,023,260	4,225,276,219
3. Taxes and other receivables from the State	163		3,426,093,169	2,924,138,185
B. NON-CURRENT ASSETS	**200**		**1,298,849,282,855**	**1,303,906,469,780**
I. Long-term receivables	**210**		**422,100,000**	**422,100,000**
1. Other long-term receivables	215		422,100,000	422,100,000
II. Fixed assets	**220**		**153,186,904,944**	**158,176,921,421**
1. Tangible fixed assets	**221**	V.10	137,277,157,522	**141,743,411,880**
- Historical cost	222		344,829,264,913	344,724,753,313
- Accumulated depreciation (*)	223		(207,552,107,391)	(202,981,341,433)
3. Intangible fixed assets	**227**	V.11	**15,909,747,422**	**16,433,509,541**
- Historical cost	228		39,847,801,748	39,847,801,748
- Accumulated depreciation (*)	229		(23,938,054,326)	(23,414,292,207)
III. Long-term financial investments	**260**	V.3	**1,122,442,015,906**	**1,122,442,015,906**
1. Investments in subsidiaries	261		1,096,380,280,526	1,096,380,280,526
2. Equity investments in other entities	263		26,061,735,380	26,061,735,380
IV. Other long-term assets	**270**		**22,798,262,005**	**22,865,432,453**
1. Long-term prepaid expenses	271	V.12	19,376,060,855	19,356,552,122
2. Deferred income tax assets	272	V.13	3,422,201,150	3,508,880,331
TOTAL ASSETS	**280**		**2,376,368,671,155**	**2,242,703,058,370**

STATEMENT OF FINANCIAL POSITION (continued)

As at 31 March 2026

Unit: VND

RESOURCES	Code	Notes	Quarter-end balance	Beginning-of-year balance
C. LIABILITIES	**300**		**753,292,119,110**	**612,977,340,917**
I. Current liabilities	**310**		**753,292,119,110**	**612,977,340,917**
1. Short-term trade payables	311	V.14	139,110,946,407	135,862,091,993
2. Short-term advances from customers	312	V.15	4,783,329,331	11,336,009,703
4. Taxes and amounts payable to the State – short term	314	V.16	9,055,010,991	16,895,319,700
5. Payables to employees	315		41,801,700	5,283,704,021
6. Short-term accrued expenses	316	V.17	9,259,141,403	11,974,951,184
10. Other short-term payables	320	V.18	31,864,082,080	16,558,812,213
11. Short-term borrowings and finance lease liabilities	321	V.19	542,138,272,010	387,024,716,942
13. Bonus and welfare fund	323		17,039,535,188	28,041,735,161
D. EQUITY	**400**	**V.20**	**1,623,076,552,045**	**1,629,725,717,453**
1. Contributed capital	411		175,869,880,000	175,869,880,000
- Ordinary shares with voting rights	411a		175,869,880,000	175,869,880,000
2. Share premium	412		331,245,527,850	331,245,527,850
3. Treasury shares (*)	415		(50,000,000)	(50,000,000)
4. Development investment fund	418		412,646,842,657	418,128,175,203
5. Undistributed post-tax profits	420		703,364,301,538	704,532,134,400
- Accumulated undistributed post-tax profits up to the end of the previous period	420a		668,841,602,400	546,819,588,875
- Undistributed post-tax profits of this period	420b		34,522,699,138	157,712,545,525
TOTAL RESOURCES	**440**		**2,376,368,671,155**	**2,242,703,058,370**

Prepared on 24 April 2026

PREPARED BY	CHIEF ACCOUNTANT	CHAIRWOMAN OF THE BOARD OF DIRECTORS
Nguyen Thi Nhu Quynh	Le Thanh Chung	Nguyen Thi Tra My

SEPARATE INCOME STATEMENT

For the period from 01 January 2026 to 31 March 2026

Unit: VND

Items	Code	Notes	This quarter		Year-to-date through quarter-end	
			Current year	Previous year	Current year	Previous year
1. Revenue from goods sold and services rendered	**01**	**VI.1**	**338,798,099,056**	**310,757,344,043**	**338,798,099,056**	**310,757,344,043**
2. Revenue deductions	02	VI.2	7,328,546,806	2,703,029,600	7,328,546,806	2,703,029,600
3. Net revenue from goods sold and services rendered	**10**		**331,469,552,250**	**308,054,314,443**	**331,469,552,250**	**308,054,314,443**
4. Cost of goods sold	11	VI.3	268,445,269,621	245,006,285,211	268,445,269,621	245,006,285,211
5. Gross profit from goods sold and services rendered	**20**		**63,024,282,629**	**63,048,029,232**	**63,024,282,629**	**63,048,029,232**
7. Finance income	22	VI.4	6,378,482,954	1,902,980,519	6,378,482,954	1,902,980,519
8. Finance Expenses	23	VI.5	6,935,460,222	2,678,071,967	6,935,460,222	2,678,071,967
- Of which: interest expenses	*24*		5,570,931,108	2,467,250,461	5,570,931,108	2,467,250,461
9. Selling expenses	25	VI.6	11,327,092,664	12,884,586,832	11,327,092,664	12,884,586,832
10. General and administration expenses	26	VI.6	7,728,026,771	7,187,341,030	7,728,026,771	7,187,341,030
11. Net operating profit	**30**		**43,412,185,926**	**42,201,009,922**	**43,412,185,926**	**42,201,009,922**
12. Other income	31	VI.7	142,908,273	156,192,528	142,908,273	156,192,528
13. Other expenses	32	VI.7	200,234,481	149,175,874	200,234,481	149,175,874
14. Other gains/(losses)	40	VI.7	(57,326,208)	7,016,654	(57,326,208)	7,016,654
15. Total accounting profit before tax	**50**		**43,354,859,718**	**42,208,026,576**	**43,354,859,718**	**42,208,026,576**

SEPARATE INCOME STATEMENT(continued)

For the period from 01 January 2026 to 31 March 2026

Unit: VND

Items	Code	Notes	This quarter		Year-to-date through quarter-end	
15. Current corporate income tax expense	51	VI.9	8,773,786,815	6,736,552,560	8,773,786,815	6,736,552,560
16. Deferred corporate income tax expense	52	VI.9	58,373,765	1,724,796,121	58,373,765	1,724,796,121
17. Profit after corporate income tax	**60**		**34,522,699,138**	**33,746,677,895**	**34,522,699,138**	**33,746,677,895**

Prepared on 24 April 2026

PREPARED BY	CHIEF ACCOUNTANT	CHAIRWOMAN OF THE BOARD OF DIRECTORS
Nguyen Thi Nhu Quynh	Le Thanh Chung	Nguyen Thi Tra My

SEPARATE CASH FLOWS STATEMENT

For the period ended 31 March 2026

Unit: VND

ITEMS	Code	Notes	Year-to-date (YTD) up to the end of the quarter	
			Current year	Previous year
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	***01***		***43,354,859,718***	***42,208,026,576***
2. Adjustments for:				
- Depreciation of fixed assets and investment property	**02**		**4,827,121,322**	**(1,620,373,197)**
- Provisions	03		(3,029,693,503)	(40,588,000)
- Foreign exchange gains/losses from retranslation of foreign-currency monetary items	04		96,820,292	(893,185,266)
- Gains/losses from investing and financial activities	05		(3,562,956,981)	-
- Interest expenses	06		5,570,931,108	2,467,250,461
3. Profit from operations before changes in working capital	***08***		***47,257,081,956***	***42,121,130,574***
- Increase/decrease in receivables	09		(81,552,293,176)	(159,460,205,212)
- Increase/decrease in inventories	10		55,091,121,925	(14,935,941,910)
- Increase/decrease in payables	11		(57,815,363,522)	29,398,294,308
- Increase/decrease in prepaid expenses	12		(8,762,831,774)	(3,830,636,454)
- Borrowing costs paid	14		(3,694,599,089)	(1,991,256,153)
- Corporate income tax paid	15		(360,214,384)	(15,148,034,832)
- Other cash payments for operating activities	17		(7,574,255,177)	(8,601,745,152)
Net cash flows from operating activities	***20***		**(57,411,353,241)**	**(132,448,394,831)**
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Cash outflows for acquisition and construction of fixed assets and other long-term assets	21		(1,443,024,704)	(34,345,817,572)
2. Cash outflows for loans granted and acquisition of debt instruments of other entities	23		(337,321,331,445)	
3. Cash inflows from collection of loans and disposal of debt instruments of other entities	24		152,166,871,233	
4. Cash receipts from lending interest, dividends and profit distributions	27		3,787,180,984	(10,019,178)
Net cash flows from investing activities	***30***		**(182,810,303,932)**	**(34,355,836,750)**
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Cash proceeds from borrowings	33	VII.1	463,433,037,844	228,634,212,566

- The accompanying Notes form an integral part of these Financial Statements.

ITEMS	Code	Notes	Year-to-date (YTD) up to the end of the quarter	
			Current year	Previous year
2. Repayment of principal borrowings	34	VII.2	(308,783,482,776)	(94,219,163,027)
3. Repayment of finance lease principal	35		-	-
4. Dividends and profits paid to owners	36		-	(35,149,032,000)
Net cash flows from financing activities	***40***		154,649,555,068	99,266,017,539
Net cash flows during the period (50=20+30+40)	**50**		**(85,572,102,105)**	**(67,538,214,042)**
Cash and cash equivalents at beginning of period	**60**		**243,690,183,215**	**212,554,829,277**
Effect of exchange rate changes on foreign currency translation	61		(295,911,321)	42,909,191
Cash and cash equivalents at end of period (70=50+60+61)	**70**		**157,822,169,789**	**145,059,524,426**

Prepared on 24 April 2026

PREPARED BY	CHIEF ACCOUNTANT	CHAIRWOMAN OF THE BOARD OF DIRECTORS
Nguyen Thi Nhu Quynh	Le Thanh Chung	Nguyen Thi Tra My

CÔNG TY CỔ PHẦN TẬP ĐOÀN GIỐNG CÂY TRỒNG VIỆT NAM

- *The accompanying Notes form an integral part of these Financial Statements.*

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
As at 31 March 2026

I. I. CHARACTERISTICS OF THE ENTERPRISE'S OPERATIONS

1. Ownership structure: Joint stock company

Vietnam National Seed Group Joint Stock Company was equitized from the state-owned enterprise named Central Seed Company No. 1 into Central Seed Joint Stock Company pursuant to Decision No. 5029 QD/BNN-TCCB dated 10 November 2003 of the Ministry of Agriculture and Rural Development, and was granted Business Registration Certificate No. 0103003628 on 06 February 2004 by the Hanoi Department of Planning and Investment. During its operations, changes and supplements relating to charter capital and business lines of the Company were certified under the 17th amended Business Registration Certificate, enterprise code No. 0101449271, issued by the Hanoi Department of Finance on 06/11/2025.

2. Principal business sector: Agriculture.

3. Business lines

The Company's principal activities during the current period are cultivation, trading, and direct import and export of crop seeds and agricultural inputs; and the processing, packaging and preservation of crop seeds and agricultural inputs.

4. The normal operating cycle for the production and trading of crop seeds is under 12 months.

5. Corporate structure

- The Company's head office is located at No. 01 Luong Dinh Cua Street, Kim Lien Ward, Hanoi City.
- As at 31 March 2026, the Company had the following subsidiaries and dependent units:

  Detailed information on the subsidiaries and the Company's ownership interests therein is as follows:

No.	Company name	Ownership interest	Voting rights	Head office address	Principal activities during the period
1	Vinaseed Hanoi Investment and Development Joint Stock Company	53.80%	53.80%	Ward Phu Luong, Hanoi	Production and trading of various crop seeds and provision of warehousing and logistics services.
2	Quang Nam NationalSeed Joint Stock Company	90.02%	90.02%	Ward Dien Ban Bac, Danang	The principal activities of the Company during the current period are the research, production, trading and import-export of agricultural and forestry crop seeds and agricultural inputs; processing and trading of agricultural products; and wholesale and retail agency services.
3	Southern Seed Joint Stock Company	96.41%	96.41%	Ward Tan Son Hoa, Ho Chi Minh	Research, production, trading and import-export of various crop seeds.
4	Ha Nam High-Tech Agriculture Investment and Development Joint Stock Company	94%	94%	Commune Vinh Tru, Ninh Binh Province	Production and trading of premium melons and agricultural vegetables and fruits for domestic consumption and export; applied research, training and transfer of high-tech agricultural technical services.
5	Vietnam Rice Co., Ltd. (*)	98.92%	100%	Commune Truong Xuan, Dong Thap Province	Production and trading of crop seeds; processing of agricultural products and crop seeds.
6	Vietnam Agricultural Produce Import-Export and Investment Co., Ltd. (**)	98.92%	100%	Commune Truong Xuan, Dong Thap Province	Wholesale of rice, wheat, other cereal grains and flour.

(*) As at 31 March 2026, the Company held directly 70% and indirectly 30% of the equity interest in this subsidiary through Southern Seed Joint Stock Company.

(**) As at 31 March 2026, the Company held this investment indirectly through its subsidiary Vietnam Rice Co., Ltd.

Information on dependent units:

Dependent unit	Address (updated under the new administrative boundaries)
Vietnam National Seed Group Joint Stock Company - Branch Thanh Hoa	Yen Dinh Commune, Thanh Hoa Province
Vietnam National Seed Group Joint Stock Company - Branch Thai Binh	Dong Hung Commune, Hung Yen Province
Vietnam National Seed Group Joint Stock Company - Branch Mien Trung	Thanh Vinh Ward, Nghe An Province
Vietnam National Seed Group Joint Stock Company - Branch Tay Nguyen	Tan An Ward, Dak Lak Province
Vietnam National Seed Group Joint Stock Company - Branch Ha Nam	Industrial Park Đồng Văn I Extension, Ward Đồng Văn, Province Ninh Bình
Vietnam National Seed Group Joint Stock Company - Branch for Trading of Agricultural products(i)	The expanded Dong Van I Industrial Park, Dong Van Ward, Ninh Binh Province
Vietnam National Seed Group Joint Stock Company - Branch Ba Vi	Quang Oai Commune, Ha Noi
Vinaseed Research Institute – Branch of Vietnam National Seed Group Joint Stock Company	Trieu Viet Vuong Commune, Hung yen Province
Central For Research, Application and Technology Transfer of Vietnam National Seed Group Joint Stock Company	Quang Oai Commune, Ha Noi
Branch of Vietnam National Seed Group Joint Stock Company - Research and Development Center	Nhuan Duc Commune, Ho Chi Minh City
Vietnam National Seed Group Joint Stock Company – Thuong Ti Factory	Thuong Tin Commue, Ha Noi City
Representative office in Udomxay.	Lao People's Democratic Republic
Vietnam National Seed Group Joint Stock Company - Hung Yen Factory Business Location	Nguyen Van Linh Commune, Hung Yen Province

(i) Pursuant to Board Resolution No. 30/NQ-VINASEED-HDQT dated 24 June 2024, the Company approved the dissolution of the Agricultural Commodity Trading Branch. As at the date of preparation of these separate financial statements, that branch was in the process of completing the dissolution procedures in accordance with prevailing regulations.

6. As at 31 December 2025, the Company had 285 employees (31/12/2024: 288 employees).
7. The information in these financial statements is comparable with the corresponding figures of the previous period presented in the audited separate financial statements for the year ended 31 December 2025 and the financial report for the first quarter of 2025.
   The opening balances in the financial statements have been adjusted in accordance with Circular No. 99/2025/TT-BTC ("Circular 99") guiding the corporate accounting regime.

II. Accounting period and currency used in accounting

1. The annual accounting period commences on 1 January and ends on 31 December of the calendar year.
2. The accompanying separate financial statements are presented in Vietnamese Dong (VND), under the historical cost convention and in accordance with Vietnamese Accounting Standards, the Vietnamese corporate accounting regime, and relevant legal regulations governing the preparation and presentation of separate financial statements.

III. Applicable accounting standards and accounting regime

1. On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC ("Circular 99") providing guidance on the corporate accounting regime. Circular 99 takes effect from 01 January 2026 and applies to financial years beginning on or after 01 January 2026. From 01 January 2026, the Company applies this Circular in replacement of the following documents:

- Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance ("Circular 200") guiding the corporate accounting regime (except for provisions relating to equitization accounting of state-owned enterprises);
- Circular No. 75/2015/TT-BTC dated 18 May 2015 of the Ministry of Finance amending and supplementing Article 128 of Circular 200;
- Circular No. 53/2016/TT-BTC dated 21 March 2016 of the Ministry of Finance amending and supplementing a number of articles of Circular 200; and
- Circular No. 195/2012/TT-BTC dated 15 November 2012 of the Ministry of Finance guiding accounting applicable to project owner entities.

2. The separate financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese corporate accounting regime, and the relevant legal regulations relating to the preparation and presentation of financial statements.

IV. Applied accounting policies, accounting estimates and related legal regulations

1. Accounting estimates

The preparation of the separate financial statements in conformity with Vietnamese Accounting Standards, the Vietnamese corporate accounting regime and the relevant legal regulations governing the preparation and presentation of separate financial statements requires the Board of Management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the reporting date, and the reported amounts of revenue and expenses during the financial year. Although these accounting estimates are made based on the Board of Management's best knowledge, actual results may differ from those estimates and assumptions.

2. Exchange rates applied in accounting

The actual exchange rate applied at the transaction date is the average transfer buying/selling rate. The exchange rate used to retranslate foreign-currency monetary items at the end of the period is the average transfer buying/selling rate of the bank with which the Company regularly transacts. For foreign-currency demand deposits, the average transfer buying/selling rate of the bank where the account is maintained is applied.

3. Principles for determining the effective interest rate used to discount cash flows

4. Principles for accounting for cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks.

Cash equivalents are short-term investments with an original maturity or recovery period of not more than three months, which are readily convertible into known amounts of cash and are subject to insignificant risk of changes in value from the date of purchase to the reporting date.

5. Accounting principles for financial investments

Trading securities

These investments are recognized at historical cost. At the reporting date, the Company reassesses the investments and records an allowance for investment devaluation when the market value falls below historical cost or when the investee incurs losses. If the recoverable value of the investment subsequently increases, the allowance is reversed. The amount provided or reversed must not exceed the historical cost of the investment.

Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturity dates that the Company and its subsidiaries have the positive intention and ability to hold to maturity, except for:

+ financial assets that, upon initial recognition, were designated by the Company as at fair value through the statement of operating results;

+ investments classified by the Company as available for sale;

+ investments meeting the definition of loans and receivables.

Held-to-maturity investments are recognized from the purchase date and are initially measured at purchase price plus transaction costs directly attributable to the acquisition. Interest income arising after the purchase date is recognized in the separate statement of operating results on an accrual basis.

Held-to-maturity investments are measured at historical cost less allowance for impairment of held-to-maturity investments.

Allowance for impairment of held-to-maturity investments is made in accordance with prevailing accounting regulations.

Investments in subsidiaries, joint ventures and associates

Subsidiaries are entities controlled by the Company. Control exists when the Company has the power to govern the financial and operating policies of the investees so as to obtain benefits from their activities.

Investments in subsidiaries, joint ventures and associates are presented in the financial statements at historical cost.

Dividends received from subsidiaries, joint ventures and associates are recognized in finance income.

Dividends relating to periods prior to an investee becoming a subsidiary are recognized as a reduction in the historical cost of the investment.

Equity instrument investments in other entities

Investments in equity instruments of other entities represent equity investments in which the Company does not have control, joint control or significant influence over the investee.
Trading securities and equity investments in other entities are recognized at actual purchase cost.

Allowance for diminution in value of trading securities and equity investments

Allowances for the diminution in value of trading securities and equity investments are made at the end of the annual accounting period in accordance with Circular No. 48/2019/TT-BTC issued by the Ministry of Finance on 8 August 2019.

6. Accounting principles for receivables

Trade receivables and other receivables are presented at historical cost less allowance for doubtful debts.
The allowance for doubtful debts represents the estimated losses arising from receivables that may not be collectible.

7. Inventory recognition principles

Inventories are recognized at historical cost less allowance for inventory devaluation, ensuring that carrying value is stated at the lower of cost and net realizable value.

Inventory costing method

The cost of inventories is determined using the weighted average method and includes purchase costs, processing costs and other direct costs incurred in bringing inventories to their present location and condition.
The net realizable value of inventories is determined as estimated selling price less estimated costs to sell and the related allowance for inventory devaluation.

Inventory accounting method

The Company applies the perpetual inventory method for inventory accounting.

Method for making allowance for inventory devaluation

Allowance for inventory devaluation is made for inventories owned by the Company that may decline in value (due to price reduction, damage, inferior quality, obsolescence, etc.) and whose historical cost exceeds net realizable value, in accordance with Vietnamese Accounting Standard No. 02 "Inventories" and Circular No. 48/2019/TT-BTC dated 08/08/2009 of the Ministry of Finance guiding the making and use of allowances for inventory devaluation, investment losses, doubtful debts and product, goods and construction warranty obligations.
Increases or decreases in the allowance for inventory devaluation are recognized in cost of goods sold in the separate statement of operating results.

8. **Accounting principles and depreciation for fixed assets**

Tangible fixed assets and depreciation

Fixed assets are stated at historical cost less accumulated depreciation.

The historical cost of tangible fixed assets comprises purchase price and costs directly attributable to bringing the assets into operation. Expenditures on acquisition, upgrades and renovation are capitalized and added to the historical cost of fixed assets; maintenance and repair costs are charged to the statement of operating results in the period incurred.

When tangible fixed assets are sold or disposed of, both historical cost and accumulated depreciation are derecognized, and any resulting gain or loss on disposal is recognized in the statement of operating results.

Depreciation of tangible fixed assets is calculated using the straight-line method over the estimated useful lives of the assets as follows:

Asset type	**Useful life (years)**
Buildings and structures	05 - 25
Machinery and equipment	03 - 15
Vehicles and transmission equipment	06 - 15
Office equipment and management tools	03 - 06

Intangible fixed assets and amortization

Intangible fixed assets are recognized at historical cost less accumulated amortization.
The historical cost of intangible fixed assets comprises purchase price and costs directly attributable to bringing the assets into intended use. Expenditures on upgrading and renewing intangible fixed assets are capitalized and added to the historical cost of the assets, while other expenditures are recognized in the separate statement of operating results when incurred.
When intangible fixed assets are sold or disposed of, gains or losses on disposal (being the difference between net proceeds from sale and the carrying amount of the asset) are recognized in the separate statement of operating results.

Land use rights

Land use rights comprise long-term land use rights evidenced by Land Use Right Certificates and are recognized as intangible fixed assets in accordance with Circular No. 45/2013/TT-BTC issued by the Ministry of Finance on 25 April 2013 guiding the management, use and depreciation of fixed assets ("Circular 45").

Plant variety rights

Plant variety rights are recognized at purchase cost for varieties not internally researched and developed by the Company. Such rights are amortized on a straight-line basis over the shorter of the estimated useful life and the contractual term of the rights.
Amortization is calculated using the straight-line method over the estimated useful lives of the assets as follows:

Asset type	Useful life (years)
Plant variety rights	05 - 20
Computer software	05 - 06
Other fixed assets	15

No amortization is charged on land use rights with an indefinite term.

9. Accounting principles for biological assets

Biological assets are recognized at historical cost (including purchase costs and direct costs incurred to bring the assets to a condition ready for use/harvest).

Biological assets may be remeasured when a reliable fair value can be determined so as to reflect their actual value.

Biological assets are not depreciated and are gradually allocated to production

and business expenses.

After harvest, products arising from biological assets are recognized as inventories, and the costs of generating such biological products are recognized in product cost.

10. Accounting principles for business cooperation contracts

11. Accounting principles for prepaid expenses

This account reflects actual expenses incurred but relating to production and business activities of multiple accounting periods.

Site clearance and infrastructure construction costs for the project at Dong Van I Extension Industrial Park, Duy Tien Town, Ha Nam Province are offset against land rental payable by the Company during the lease term (the Company is exempt from land rental for 12 years and 5 months, from January 2020 to May 2032). These costs are allocated over the land lease term until 27 May 2064.

Investment cooperation costs represent the investment contribution under Contract No. 01/2020/VINASOLAR.VN-VINARICE-NSC for the supply - operation - transfer of a rooftop solar power system dated 18 September 2020 entered into between the Company, Vietnam Rice Co., Ltd. – a subsidiary of the Company – and VINASOLAR Vietnam Joint Stock Company. Under the contract, the Company contributed investment capital to the rooftop solar power system project with a project term of 20 years. The Company is entitled to 25% of the profits from this project. The investment cost is allocated over the project term.

Repair and refurbishment costs are expenditures incurred for maintenance and replacement of damage arising during operations in order to restore the assets to their original condition and ensure uninterrupted production.

Other prepaid expenses include the value of packaging, labels and tools already put into use for production and business activities. These costs are allocated to production and business results using the straight-line method in accordance with prevailing accounting regulations.

12. Accounting principles for trade payables

Trade payables are recognized at historical cost.

13. Accounting principles for dividends and profit payable

Dividends and profit distributions are appropriated from the Company's retained earnings after all other financial obligations have been fulfilled.
Dividends and profit payable are recognized when an official resolution on dividend/profit distribution is approved by the General Meeting of Shareholders and the Board of Directors.

14. Principles for recognizing accrued expenses

Accrued expenses are actual expenses incurred but not yet settled as at the reporting date, which are accrued into production and business expenses for the period based on the matching principle between revenue and expenses. When these expenses are actually incurred, if there is any difference from the amount accrued, the difference is recognized as an additional expense or a reduction of expense as appropriate.

15. Principles for recognizing deferred revenue

This represents revenue received in advance for one or more accounting periods and allocated gradually to operating revenue or other income corresponding to each accounting period based on services rendered.

16. Principles and methods for recognizing provisions

Provisions are recognized when the Company has a present legal or constructive obligation that can be estimated reliably and will certainly result in an outflow of future economic benefits to settle such obligation.

17. Accounting principles for deferred corporate income tax

Deferred income tax is calculated on temporary differences between the carrying amounts and the tax bases of assets or liabilities in the separate financial statements and is recognized using the balance sheet method. Deferred income tax liabilities are recognized for all taxable temporary differences, while deferred income tax assets are recognized only when it is probable that sufficient taxable profits will be available in the future to utilize those temporary differences.
Deferred income tax is determined using the tax rates expected to apply in the year in which the assets are recovered or the liabilities are settled. Deferred income tax is recognized in the separate statement of operating results, except where it relates to items recognized directly in equity, in which case it is also recognized directly in equity.
Deferred tax assets and deferred tax liabilities are offset when the Company has a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred tax assets and liabilities relate to corporate income tax levied by the same tax authority and the Company intends to settle current tax on a net basis.

18. Principles for recognizing borrowings and finance lease liabilities

Borrowings and finance lease liabilities are recognized at historical cost.

19. Principles for recognizing and capitalizing borrowing costs

Borrowing costs are recognized in production and business expenses for the period.
Borrowing costs directly attributable to the construction or production of assets under construction are capitalized and included in the cost of such assets.

Capitalization of borrowing costs ceases when substantially all the activities necessary to prepare the assets under construction for their intended use or sale have been completed. If construction is interrupted for an extended period and such interruption is not necessary, capitalization must be suspended and the borrowing costs recognized in finance expenses for the period.

20. Principles for recognizing equity

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares are recognized as a deduction from equity.

Upon receipt of capital contributions from shareholders, the difference between the issue price and the par value of shares is recognized in share premium within equity.

When share capital previously recognized as equity is repurchased, the amount paid, including directly attributable costs net of tax effects, is recognized as a deduction from equity and classified as treasury shares. Upon reissue of treasury shares, the difference between the reissue price and the repurchase cost is recognized in share premium.

Foreign exchange differences are recognized for exchange differences arising from changes in translation rates when recording accounting transactions and remain unallocated as at the reporting date.

Undistributed profits represent the profits generated from the enterprise's operations after deducting corporate income tax expense.

21. Principles and methods for recognizing revenue and other income

Revenue and other income are recognized based on the following principles:

Matching principle: revenue and income must be recognized concurrently with the expenses directly related to generating them.
Prudence principle: revenue is recognized only when there is persuasive evidence that economic benefits will be obtained. Revenue is not recognized where uncertainty exists.
Recognition based on transfer obligation: revenue is recognized when the enterprise has transferred substantially all risks and rewards associated with ownership of the products/goods to the buyer.
Distinction between revenue and other income:

- Revenue is the gross inflow of economic benefits obtained by the enterprise during the accounting period, arising from ordinary production and business activities (sale of goods, rendering of services, finance activities, etc.).
- Other income consists of income arising outside ordinary revenue-generating activities, including items specifically prescribed under Account 711.

Revenue recognition method

Revenue from sale of goods is recognized when the goods have been delivered, the buyer has accepted payment, and the enterprise has collected or has the right to collect the consideration.
Revenue from rendering of services is recognized based on the stage of completion of the service transaction at the reporting date.

Finance income includes deposit interest, lending interest, dividends, profit distributions and other finance income.

Other income recognition method

Income from disposal and sale of fixed assets.
Income from contractual penalties and compensation.
Payables for which no claimant can be identified.
Other income in accordance with law.

22. Accounting principles for revenue deductions

Revenue deductions are recognized by directly reducing net revenue in the period (such as trade discounts, reductions and sales returns).
Revenue deductions arising in the same year in which products, goods or services are sold are adjusted against revenue of that year. Where products, goods or services were sold in the reporting year but trade discounts or sales returns arise in the following year, the Company reduces the revenue recognized in the reporting year if such revenue deductions arise before the issuance date of the separate financial statements.

23. Accounting principles for cost of goods sold

Cost of goods sold is recognized when the goods are determined to have been sold and the related revenue is recognized. The cost of sales corresponds to the revenue generated in the same accounting period.

Goods and finished products are recognized at the actual cost of products and goods issued using the weighted average method.

Work in progress includes direct material costs, direct labor costs, and production overhead in excess of the normal level (which is not included in inventory cost) and is charged directly to cost of goods sold in the period.

The Company records an allowance for inventories when the net realizable value of inventories is lower than cost. Such allowance, net of reversals, is generally recognized as an increase in cost of goods sold.
Price reductions and sales returns arising after revenue recognition are adjusted as reductions of revenue, together with corresponding reductions in cost of goods sold.

24. Accounting principles for finance costs

Finance costs mainly comprise borrowing interest expense, realized foreign exchange losses, and allowances for diminution in value of investments arising during the year.
Borrowing costs are recognized in production and business expenses in the year incurred unless they are capitalized in accordance with Vietnamese Accounting Standards. Accordingly, borrowing costs directly attributable to the acquisition, construction or production of assets requiring a substantial period of time to complete for intended use or sale are added to the historical cost of such assets until they are ready for use or sale. Income arising from temporary investment of specific borrowings is deducted from the related asset cost. For borrowings specifically obtained for the construction of fixed assets or investment property, interest is capitalized even if the construction period is under 12 months.

25. Accounting principles for selling expenses and general and administrative expenses

Selling expenses and general and administrative expenses are recognized under the matching principle. Such expenses are recognized in the period incurred, consistent with the revenue they generate.

26. Accounting principles for disposal of fixed assets and investment property

Fixed assets that are damaged and can no longer be used.
Fixed assets that are technologically obsolete or unsuitable for production and business requirements.
Proceeds from disposal of fixed assets are recognized as income for the period on a net basis.

27. Principles and methods for recognizing corporate income tax expense

Corporate income tax comprises the aggregate amount of current tax payable and deferred tax.

Current tax payable is determined based on taxable income for the year. Taxable income differs from profit before tax as presented in the separate statement of operating results because taxable income excludes items of income or expense that are taxable or deductible in other years (including tax losses carried forward, if any) and also excludes non-taxable or non-deductible items.

Deferred income tax is calculated on temporary differences between the carrying amounts and the tax bases of assets or liabilities in the separate financial statements and is recognized using the balance sheet method. Deferred income tax liabilities are recognized for all taxable temporary differences, while deferred income tax assets are recognized only when it is probable that sufficient taxable profits will be available in the future to utilize those temporary differences.

Deferred income tax is determined using the tax rates expected to apply in the year in which the assets are recovered or the liabilities are settled. Deferred income tax is recognized in the separate statement of operating results, except where it relates to items recognized directly in equity, in which case it is also recognized directly in equity.

Deferred tax assets and deferred tax liabilities are offset when the Company has a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred tax assets and liabilities relate to corporate income tax levied by the same tax authority and the Company intends to settle current tax on a net basis.

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

In 2026, the Company applies the current corporate income tax rate of 20%.

Other taxes, fees and charges are applied in accordance with prevailing tax laws in Vietnam.

28. Leases

All of the Company's leases are operating leases.

The Company is the lessor

Operating lease income is recognized on a straight-line basis over the lease term. Initial direct costs incurred in negotiating and arranging an operating lease are recognized as expenses in the year in which they arise.

The Company is the lessee

A lease is classified as an operating lease when the lessor retains substantially all the risks and rewards incidental to ownership of the asset. Operating lease expense is recognized in the statement of operating results on a straight-line basis over the lease term.

29. Principles and methods for accounting for construction in progress

This account reflects assets in the course of construction for production and business purposes, recognized at historical cost. The Company does not depreciate construction in progress during the construction period; depreciation of these assets is applied in the same manner as for other assets, commencing when the assets are ready for use.

30. Related parties

Parties are considered related to the Company if one party has the ability, directly or indirectly, to control the other party or to exercise significant influence over the other party in making financial and operating decisions, or when the Company and the other party are under common control or significant common influence. Related parties may be companies or individuals, including close family members of individuals considered to be related.

31. Segment information

The principal activities of the Company are cultivation, trading, and direct import and export of crop seeds and agricultural inputs; and the processing, packaging and preservation of crop seeds and agricultural inputs. The Company's production and business activities are primarily carried out within the territory of Vietnam. Accordingly, the Company's risks and rates of return are not principally affected by differences in the products it produces or by operating in multiple geographical areas. Therefore, the Board of Management considers the Company to operate in a single geographical segment, mainly Vietnam, and accordingly the Company does not present segment information by business line or geographical area.

V. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET

1. Cash

	Closing balance (VND)	Opening balance (VND)
Cash on hand	1,099,890,482	1,072,934,404
Demand deposits with banks	94,558,492,954	242,617,248,811
Cash equivalents	62,163,786,353	
Total	**157,822,169,789**	**243,690,183,215**

2. Short-term Financial investments

	Closing balance (VND)	Opening balance (VND)
Term deposits with banks	158,715,146,066	92,500,000,000
Held-to-maturity investments	164,196,091,251	45,256,777,105
Total	**322,911,237,317**	**137.756.777.105**

3. Long-termFinancial investments

➢ Carrying value of investments

		Ending balance			Beginning-of-year balance		
		Historical cost (VND)	Allowance (VND)	Fair value (VND)	Historical cost (VND)	Allowance (VND)	Fair value (VND)
1	Investments in subsidiaries	**1,096,380,280,526**			**1,096,380,280,526**		
	Vinaseed Hanoi Development and investment (i)	30,608,000,000			30,608,000,000		
	Quang Nam National Seed Joint Stock Company (i)	6,823,788,000			6,823,788,000		
	Southern Seed Joint Stock Company (ii)	780,948,492,526		360,815,108,400	780,948,492,526		396,000,978,900
	Ha Nam High Tech Agricultural Development and Investment Joint Stock Company	47,000,000,000			47,000,000,000		
	Vietnam Rice Co., Ltd.(i)	231,000,000,000			231,000,000,000		
2	Investments in associates	**26,061,735,380**			**26,061,735,380**		
	ThaiBinh Seed Group Joint Stock Company(i)	26,061,735,380			26,061,735,380		

(i) The Company has not determined the fair value of these unlisted financial investments as at the reporting date because current regulations do not provide specific guidance on determining the fair value of such financial investments.

(ii) The fair value of the investment in Southern Seed Joint Stock Company is determined based on the closing market price of its shares on the HOSE stock exchange as at 31 March 2026 and 31 December 2025.

As at 31 December 2025, 5,996,940 shares of Southern Seed Joint Stock Company were being used as collateral for the Company's borrowings from commercial banks as presented in Note 20.

(ii) As at 31 March 2026, the Company owned 19,49% of the shares in ThaiBinh Seed Group Joint Stock Company.

➢ The operating results of subsidiaries during the year are as follows:

	This issue	Previous issue
Subsidiary		
Southern Seed Joint Stock Company	Profit-making	Profit-making
Vietnam Rice Co., Ltd.	Profit-making	Profit-making
Ha Nam High-Tech Agriculture Investment and Development Joint Stock Company	Loss-making	Profit-making
Vinaseed Hanoi Investment and Development Joint Stock Company	Profit-making	Profit-making
Quang Nam National Seed Joint Stock Company	Profit-making	Profit-making
Vietnam National Agrifood Investment and Import-Export Co., Ltd.	Profit-making	Profit-making

The principal transactions between the Company and its subsidiaries during the period are presented in Note VII.

4. Trade receivables

Short-term trade receivables (details of balances representing 10% or more of total trade receivables)

	Closing balance (VND)	Opening balance (VND)
Short-term trade receivables		
Department of Crop Production and Plant Protection		46,996,000,000
Khoa Hoi Seed Joint Stock Company	5,984,396,154	5,984,396,154
Phu Tho UDOM Agricultural Development Import-	10,443,030,000	3,078,360,000
LINSAN IMEX s.r.o	15,990,665,215	2,451,204,100
Receivables from other parties	54,552,321,987	86,194,373,435
Receivables from related parties (i)	135,234,506,726	7,686,391,133
TOTAL	**222,204,920,082**	**152,390,724,822**

(i) Details of related-party receivables are presented in the relevant note VII

5. Short-term advances to suppliers

	Closing balance (VND)		Opening balance (VND)	
	Value	Allowance	Value	Allowance
ICAD Vietnam Architecture and Construction Joint Stock Company	2,004,619,832		2,004,619,832	
Mr. Nguyen Van Thong	1,759,080,073		2,332,463,993	
721 Coffee Company Limited	2,178,000,000		2,178,000,000	
Mr. Dang Thanh Binh	-		234,619,440	
Other suppliers	16,136,618,498		13,830,387,485	
TOTAL	**22,078,318,403**		**20,580,090,750**	

6. Other receivables

	Closing balance (VND)		Opening balance (VND)	
	Value	Allowance	Value	Allowance
a. Short term				
Receivables from employees (advances for employees' operating expenses) (i)	12,275,805,194		1,731,765,089	
Accrued deposit interest and investment interest (ii)	1,044,949,315		1,269,173,318	
Deposits and collateral	15,000,000		15,000,000	
Related-party receivables (iii)	2,824,118,930			
Other receivables	3,314,144,480		4,866,714,017	
Total	**19,474,017,919**		**8,937,684,552**	

(i) Advances to employees are made to support normal production and business activities within one operating cycle.

(ii) These are the interest rates applicable to the Company's bank deposits with terms from 3 to 6 months and its lending rates.

(iii) Details of related-party receivables are presented in the relevant note VII.2.

7. Bad debts

	Ending balance (VND)	Beginning-of-year balance (VND)
Short-term trade receivables		
Ms.Nguyen Thi Dao	20,000,000	20,000,000
	20,000,000	**20,000,000**

8. Inventories

	Closing balance (VND)		Opening balance (VND)	
	Historical cost	Allowance	Historical cost (restated)	Allowance
Raw materials and materials	39,014,197,336		41,464,215,648	
Tools and instruments	600,582,128		559,426,331	
Work in progress			1,120,032,969	
Products (i)	269,605,087,072	(1,305,370,223)	323,691,305,209	(1,305,370,224)
Goods	2,591,509,521		67,517,825	
Total	**311,811,376,057**	(1,305,370,223)	366,902,497,982	(1,305,370,224)

(i) The Company restated the historical cost of inventories, separating biological products from the product category.

9. Original cost and recoverable value of biological assets

	Ending balance (VND)		Beginning-of-year balance (VND)	
	Historical cost	Allowance	Historical cost (restated)	Allowance
Seasonal crops or crops yielding one-time products				
Short-term seasonal crops or crops yielding one-time products	3,217,135,005		187,441,503	
Total	**3,217,135,005**		**187,441,503**	

10.Movements in tangible fixed assets

Unit: VND

Item	Buildings and structures	Machinery and equipment	Vehicles and transmission equipment	Long-term bearer plants yielding periodic output	Management equipment and tools	Other fixed assets	Total
I. HISTORICAL COST							
Beginning-of-year balance	**170,949,498,957**	**131,958,732,856**	**27,781,702,666**		**2,519,205,166**	**11,515,613,668**	**344,724,753,313**
Increase during the year	-	-	-		104,511,600	-	104,511,600
Ending balance	**170,949,498,957**	**131,958,732,856**	**27,781,702,666**		**2,623,716,766**	**11,515,613,668**	**344,829,264,913**
II. ACCUMULATED DEPRECIATION/AMORTIZATION							
Beginning-of-year balance	**84,666,612,499**	**92,862,379,750**	**19,473,928,230**		**2,077,743,218**	**3,900,677,736**	**202,981,341,433**
Depreciation/amortization during the year	1,751,649,175	2,099,868,636	410,052,552		35,535,187	273,660,408	4,570,765,958
Ending balance	**86,418,261,674**	**94,962,248,386**	**19,883,980,782**		**2,113,278,405**	**4,174,338,144**	**207,552,107,391**
III. NET CARRYING VALUE							
At the beginning of the year	**86,282,886,458**	**39,096,353,106**	**8,307,774,436**		**441,461,948**	**7,614,935,932**	**141,743,411,880**
At period end	**84,531,237,283**	**36,996,484,470**	**7,897,721,884**		**510,438,361**	**7,341,275,524**	**137,277,157,522**
IV. Historical cost of fully depreciated tangible fixed assets still in use							
At the beginning of the year	18,220,423,366	55,434,034,209	11,559,931,156		1,859,892,790	3,058,656,288	90,132,937,809
At year end	18,298,357,366	55,434,034,209	11,559,931,156		1,859,892,790	3,058,656,288	90,210,871,809

11.Movements in intangible fixed assets

Unit: VND

Item	Land use rights	Patent rights	Software programs	Other intangible fixed assets	Total
I. HISTORICAL COST					
Beginning-of-year balance	2,275,787,000	**26,547,500,000**	**7,256,151,826**	3,768,362,922	**39,847,801,748**
Ending balance	2,275,787,000	26,547,500,000	7,256,151,826	3,768,362,922	39,847,801,748
II. ACCUMULATED DEPRECIATION/AMORTIZATION					
Beginning-of-year balance	-	17,475,289,611	4,473,528,096	1,465,474,500	**23,414,292,207**
Depreciation/amortization during the year		190,012,497	270,943,572	62,806,050	523,762,119
Ending balance	-	17,665,302,108	4,744,471,668	1,528,280,550	23,938,054,326
III. NET CARRYING VALUE					
At the beginning of the year	**2,275,787,000**	**9,072,210,389**	**2,782,623,730**	**2,302,888,422**	**16,433,509,541**
At period end	**2,275,787,000**	**8,882,197,892**	**2,511,680,158**	**2,240,082,372**	**15,909,747,422**
IV. Historical cost of fully depreciated tangible fixed assets still in use					
At the beginning of the year		14,991,500,000	1,733,477,000		16,724,977,000
At year end		14,991,500,000	1,733,477,000		16,724,977,000

12. Prepaid expenses

	Ending balance (VND)	Beginning-of-year balance (VND)
Short term	**11,270,467,522**	**2,527,144,481**
Packaging, labels and tools	140,091,739	241,132,202
Prepaid breeder seed costs	4,158,820,097	252,785,596
Other expenses	6,971,555,686	2,033,226,683
Long term	**19,376,060,855**	**19,356,552,122**
Repair and refurbishment costs	4,158,820,097	5,107,655,988
Investment cooperation costs	2,638,744,010	2,668,392,820
Construction costs for infrastructure in Dong Van I Industrial Park	8,734,328,132	8,761,331,842
Other expenses	3,844,168,616	2,819,171,472
Total	**30,646,528,377**	**21,883,696,603**

13. Deferred income tax assets

	Ending balance (VND)	Beginning-of-year balance (VND)
CIT rate used to determine deferred income tax amounts:	*20%*	20%
Deferred income tax arising from deductible temporary differences:		
- Trade discounts not yet invoiced	*3,422,201,150*	*3,494,727,623*
- Unrealized profits		*14,152,708*
Year-end balance	**3,422,201,150**	**3,508,880,331**

14. Trade payables

		Ending balance (VND)		Beginning balance (VND)	
		Value	Amount capable of being repaid	Value	Amount capable of being repaid
a	Short-term trade payables, including:	139,110,946,407	139,110,946,407	135,862,091,993	135,862,091,993
	Payables to contractors	464,192,000	464,192,000	464,192,000	464,192,000
	Van Xuyen Seed Company Limited			33,599,160,113	33,599,160,113
	Branch of the Agricultural Packaging and Printing Joint Stock Company in Hung Yen	2,684,756,278	2,684,756,278		
	Related-party payables (i)	121,901,367,281	121,901,367,281	75,557,359,673	75,557,359,673
	Payables to other parties	14,060,630,848	14,060,630,848	26,241,380,207	26,241,380,207
b	Long-term payables				
	Total	**139,110,946,407**	**139,110,946,407**	**135,862,091,993**	**135,862,091,993**

(i) Details of related-party payables are presented in the relevant note VII.2

15. Short-term advances from customers

	Ending balance (VND)		Beginning balance (VND)	
	Value	Amount capable of being repaid	Value	Amount capable of being repaid
KOKORO TRADING LTD	928,219,826	928,219,826	928,219,826	928,219,826
Ky Lan Agricultural Company Limited			854,538,000	854,538,000
Tuan Luu Agricultural Supplies Co., Ltd.			774,460,000	774,460,000
Asia-Foods	825,726,335	825,726,335		
SAS VMART	673,936,236	673,936,236		
Other customer advances	2,355,446,934	2,355,446,934	8,778,791,877	8,778,791,877
Total	**4,783,329,331**	**4,783,329,331**	**11,336,009,703**	**11,336,009,703**

16. Taxes and amounts payable to the State

	Beginning of year	Amount payable during the year	Amount actually paid during the year	Year-end balance
Value-added tax	25,502,471	388,988,688	73,376,729	341,114,430
Corporate income tax	16,869,817,229	8,771,514,926	16,927,435,594	8,713,896,561
Personal income tax	(2,924,138,185)	2,164,776,846	2,666,731,830	(3,426,093,169)
Other taxes	-			-
Total	**13,971,181,515**	**11,325,280,460**	**19,667,544,153**	**5,628,917,822**
Of which:				
Prepaid tax	(2,924,138,185)			(3,426,093,169)
Tax payable	16,895,319,700			9,055,010,991

17. Accrued expenses

	Ending balance (VND)	Beginning balance (VND)
Trade discounts	3,513,941,063	2,946,432,293
Settlement discounts	2,213,068,697	4,848,536,800
Other accrued expenses	3,532,131,643	4,179,982,091
Total	**9,259,141,403**	**11,974,951,184**

18. Other payables

	Ending balance (VND)	Beginning balance (VND)
Short-term, including:	**31,864,082,080**	**16,558,812,213**
Interest payable	3,473,808,823	1,597,476,804
Trade union Fund	162,889,340	289,044,340
Social, health and unemployment insurance contributions	24,588,350	-
Project	1,021,274,948	1,293,205,086
Severance allowances and payables to employees net of tax	7,868,220,707	7,898,420,707
Remuneration of the BOD and Supervisory Board	-	62,500,000
Production costs	5,257,210,512	576,231,213
Related party (i)	40,208,854	
Other payables and accruals	14,015,880,546	4,841,934,063

(i) Details of related-party payables are presented in the relevant note VII.2

19. Borrowings and finance lease liabilities

		Ending balance (VND)		During the period (VND)		Beginning balance (VND)	
		Value	Amount capable of being repaid	Increase	Decrease	Value	Amount capable of being repaid
a	Current debt						
	Bank borrowings	423.138.272.010	423.138.272.010	357.897.037.844	307.783.482.776	373,024,716,942	373,024,716,942
	Borrowings from related parties	119.000.000.000	119.000.000.000	111.000.000.000	6.000.000.000	14,000,000,000	14,000,000,000
	Total short-term	**542.138.272.010**	**542.138.272.010**	**468.897.037.844**	**313.783.482.776**	**387,024,716,942**	**387,024,716,942**

Short-term bank loans

Details of short-term bank borrowings are presented as follows:

Bank	Ending balance (VND)	Terms of principal and interest repayment	Security arrangement
Vietnam Joint Stock Commercial Bank for Industry and Trade - Thang Long Branch	137,187,263,574	Loan tenor based on each debt acknowledgment note but not exceeding 6 months, with final maturity on 31 December 2025. Interest payable at maturity.	5,996,940 SSC shares
Shinhan Vietnam Bank - Pham Hung Branch	53,547,412,885	Loan tenor based on each debt acknowledgment note but not exceeding 6 months, with final maturity on 23 March 2026. Interest payable on the 26th of each month.	Unsecured
Bank for Investment and Development of Vietnam (BIDV) – Ba Thang Hai Branch	39,127,595,551	Loan tenor based on each debt acknowledgment note but not exceeding 5 months, with final maturity on 02 March 2026. Interest payable on the 10th of each month.	Unsecured
CTBC Bank Co., Ltd Ho Chi Minh City Branch.	193,276,000,000	Loan tenor based on each debt acknowledgment note but not exceeding 6 months, with final maturity on 23 September 2026. Interest payable on the 25th of each month.	Unsecured
TOTAL	**423,138,272,010**		

Related-party borrowings			
Ha Nam High Tech Agricultural Development and Investment Joint Stock Company	8,000,000,000	Loan term of 1 year with final maturity on 01 October 2026. Interest payable at maturity.	Unsecured
Quang Nam National Seed Joint Stock Company	40,000,000,000	Loan tenor based on each debt acknowledgment note but not exceeding 6 months, with final maturity on 07 May 2026. Interest payable at maturity.	Unsecured
The PAN Group Joint Stock Company	50,000,000,000	Loan term of 3 months, repayable on 30 April 2026. Interest payable at maturity.	Unsecured
Vietnam Agricultural Products Investment and Import-Export Company Limited	21,000,000,000	Loan tenor based on each debt acknowledgment note, with final maturity on 30 June 2026. Interest payable at maturity.	Unsecured
TOTAL	**119,000,000,000**		

20. Equity

a. Statement of changes in equity

Item	Owners' investment capital	Share premium	Treasury shares	Development investment fund	Profits	Total
A	1	2	3	4	6	7
Balance as at 01/01/2025	**175,869,880,000**	**331,245,527,850**	**(50,000,000)**	**422,190,297,899**	**627,952,233,167**	**1,557,207,938,916**
Profits during the year					158,577,891,525	158,577,891,525
Dividend payment					(35,149,032,000)	(35,149,032,000)
Allocation to development investment fund				22,238,016,411	(22,238,016,411)	-
Allocation to bonus and welfare fund					(18,420,595,881)	(18,420,595,881)
Remuneration of the BOD and Supervisory Board					(1,190,346,000)	(1,190,346,000)
Allocation to social fund					(5,000,000,000)	(5,000,000,000)
Use of funds				(26,300,139,107)		(26,300,139,107)
Other increases/decreases						
Balance as at 31/12/2025	**175,869,880,000**	**331,245,527,850**	**(50,000,000)**	**418,128,175,203**	**704,532,134,400**	**1,629,725,717,453**
Profits during the year					34,522,699,138	34,522,699,138
Payment of 2024 dividends					(35,149,032,000)	(35,149,032,000)
Remuneration of the BOD and Supervisory Board					(541,500,000)	(541,500,000)
Use of funds (*)				(5,481,332,546)		(5,481,332,546)
Balance as at period end	**175,869,880,000**	**331,245,527,850**	**(50,000,000)**	**412,646,842,657**	**703,364,301,538**	**1,623,076,552,045**

(*) The Company has used part of the development investment fund to support the Company's research and pilot production activities.

b. Details of contributed capital of owners

	Ending balance (VND)	Beginning balance (VND)
Pan Farm Joint Stock Company	140,787,070,000	140,787,070,000
other parties	34,958,090,000	34,958,090,000
Treasury shares	124,720,000	124,720,000
Total	**175,869,880,000**	**175,869,880,000**

c. Capital transactions with owners and dividend/profit distributions

	Current period (VND)	Previous period (VND)
- Owners' investment capital	**175,869,880,000**	**175,869,880,000**
+ Beginning-of-year contributed capital		
+ Increase in contributed capital during the year		
+ Decrease in contributed capital during the year		
+ Year-end contributed capital		
- Declared dividends and profits		70,298,064,000
+ Dividend for 2023: VND 4,000/share		70,298,064,000
- Dividends paid during the year	**70,298,064,000**	**70,298,064,000**
Dividend for 2023: VND 2,000/share		35,149,032,000
Dividend for 2024: VND 2,000/share		35,149,032,000
Dividend for 2024: VND 2,000/share	35,149,032,000	

d. Shares

	Current period	Previous period
- Number of shares issued to the public:	**17,586,988**	**17,586,988**
+ Ordinary shares	17,586,988	17,586,988
- Number of Treasury shares	**12,472**	**12,472**
+ Ordinary shares	12,472	12,472
- Number of outstanding shares in circulation	**17,574,516**	**17,574,516**
+ Ordinary shares	17,574,516	17,574,516

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

e. Enterprise development investment fund

	Current period (VND)	Previous period (VND)
Development investment fund at beginning of period	418,128,175,203	422,190,297,899
Appropriation during the period		
Utilization during the period	5,481,332,546	6,467,148,379
Ending balance	**412,646,842,657**	**415,723,149,520**

The development investment fund is appropriated from after-tax profits in accordance with resolutions of the General Meeting of Shareholders. The fund is established and used to support research, reproduction, and business expansion.

21. Off-balance sheet items

	Ending balance	Beginning balance
a. Goods held under trust (VND)		
b. Consignment goods (VND)	43,814,990,000	49,324,990,000
Foreign currencies:		
- United States Dollar (USD)	2,958,535,30	2,675,155,15
- Chinese Yuan (CNY)	113,882,82	11,674,92
- Euro (EURO)	71,876,21	71,876,21
Bad debt written off	2,933,519,475	2,933,519,475

VI. Supplementary information for items presented in the statement of operating results.

1. Total revenue from sale of goods and rendering of services:

	Current period (VND)	Previous period (VND)
a. Revenue from good sold and service rendered		
Sales of goods sold	336,104,853,444	309,084,039,738
Sales of services rendered	2,693,245,612	1,673,304,305
Total	**338,798,099,056**	**310,757,344,043**

2. Revenue deductions

	Current period (VND)	Previous period (VND)
Trade discounts	1,721,998,875	1,161,700,300
Sales returns	5,606,547,931	1,541,329,300
Sales allowances		
Total	**7,328,546,806**	**2,703,029,600**

3. Cost of goods sold

	Current period (VND)	Previous period (VND)
Cost of goods sold	268,223,123,048	245,006,285,211
Cost of services rendered	222,146,573	
(Reversal)/Provision for inventory devaluation		
Total	**268,445,269,621**	**245,006,285,211**

4. Financial income

	Current period (VND)	Previous period (VND)
Bank and loan interest	5,963,110,909	966,886,062
Foreign exchange gain	415,372,045	936,094,457
Total	**6,378,482,954**	**1,902,980,519**

5. Financial Expenses

	Current period (VND)	Previous period (VND)
Interest expenses	5,570,931,108	2,467,250,461
Settlement discounts	356,387,229	210,821,506
Foreign exchange loss	1,008,141,885	-
Others		
Total	**6,935,460,222**	**2,678,071,967**

6. Selling expenses and general and administrative expenses

	Current period (VND)	Previous period (VND)
a. Selling Expenses	11,327,092,664	12,884,586,832
Labour cost	95,676,450	20,318,900
Transportation expenses	1,606,756,991	4,871,956,917
Depreciation and amortisation	212,455,548	374,900,493
	4,210,269,275	3,044,729,724
Others	5,201,934,400	4,572,680,798
b. General and administration expenses	7,728,026,771	7,187,341,030
Labour cost	1,098,881,558	1,336,945,476
Depreciation and amortisation	1,137,840,446	1,366,487,958
	1,941,827,167	1,605,656,728
Others	3,549,477,600	2,878,250,868

7. Other profit

	Current period (VND)	Previous period (VND)
Other income	142,908,273	156,192,528
Gain on disposal of assets		
Others	*142,908,273*	156,192,528
Other expenses	200,234,481	149,175,874
Penalty expenses	40,000,000	
Loss on disposal of assets	160,234,481	149,175,874
Others		
Total	**(57,326,208)**	**7,016,654**

8. Production and business expenses by nature

	Current period (VND)	Previous period (VND)
Material costs	83,840,677,564	213,459,548,081
Labour Cost	1,794,856,632	3,776,800,616
Depreciation and amortization expenses	2,320,490,671	4,322,419,158
Outsourced service expenses	9,385,541,018	13,627,102,460
Other operating expenses	7,460,337,709	4,549,413,878
Total	**104,801,903,594**	**239,735,284,193**

9. Corporate income tax expense

	Current period (VND)	Previous period (VND)
Current corporate income tax expenses		
Corporate income tax expenses based on taxable profit in the current year	8,773,786,815	6,736,552,560
Deferred income tax expense	58,373,765	1,724,796,121
Total	**8,715,413,050**	**5,011,756,439**

Details of current income tax

	Current period (VND)	Previous period (VND)
Accounting profit before tax	43,354,859,718	190,271,846,562
Taxable income for the current year	43,868,934,077	148,599,700,387
Tax calculated at the applicable corporate income tax rate	20%	20%
Adjustments:	514,074,359	(41,672,146,175)
- Additions:	18,556,180,696	20,015,476,420
Non-deductible expenses	1,374,411,406	2,541,838,305
Trade discounts not yet invoiced	17,181,769,290	17,473,638,115
- Deductions:	18,042,106,337	61,687,622,595
Non-taxable income	568,468,222	34,273,146,140
Trade discounts relating to prior years invoiced in the current year and reversal of prior-year accruals	17,473,638,115	27,414,476,455
Under/(over)-provision from prior years		
Current income tax expense	**8,773,786,815**	**6,736,552,560**

Details of deferred income tax

	Current period (VND)	Previous period (VND)
Deferred income tax expense arising from taxable temporary differences	58,373,765	1,724,796,121
Total	**58,373,765**	**1,724,796,121**

VI. Supplementary information for items presented in the statement of cash flows

1. Actual cash proceeds from borrowings during the period

	Current period (VND)	Previous period (VND)
Proceeds from borrowings under loan agreements	463,433,037,844	228,634,212,566
Proceeds from other borrowings		

2. Actual principal repayments made during the period

	Current period (VND)	Previous period (VND)
Repayment of principal under loan agreements	308,783,482,776	94,219,163,027
Repayment of other borrowings		

VII. OTHER INFORMATION

1. Transactions with related parties

The list of related parties having control relationships and/or material transactions with the Company during the period is as follows:

No.	*Related parties*	Relationship
1	The PAN Group Joint Stock Company	Ultimate parent company
2	PAN Farm Joint Stock Company	Parent company
3	PAN Consumer Goods Distribution Joint Stock Company	Affiliate
4	PAN - Hulic Joint Stock Company	Affiliate
5	Vinaseed Hanoi Investment and Development Joint Stock Company	Subsidiary
6	Quang Nam National Seed Joint Stock Company	Subsidiary
7	Southern Seed Joint Stock Company	Subsidiary
8	Southern Seed Mechanical Joint Stock Company	Subsidiary
9	Ha Nam High-Tech Agriculture Investment and Development Joint Stock Company	Subsidiary
10	Vietnam Rice Co., Ltd.	Subsidiary
11	Vietnam National Agrifood Investment and Export-Import Company Limited	Indirectly owned subsidiary
12	Vietnam Fumigation Joint Stock Company	Subsidiary
13	Coco Food Trading Company Limited	Company related to a Member of the Board of Directors
14	SSI Asset Management Company Limited	Company related to a Member of the Board of Directors

The members of the Board of Directors ("BOD"), Board of Management and Supervisory Board of the Company during the period comprised:

Related party	*Position in the Company and relationship*
Ms Nguyen Thi Tra My	Chairwoman
Ms Le Thi Le Hang	Vice chairwoman
Ms Nguyen Ngoc Anh	Member
Mr Tran Dinh Long	Member
Mr Nguyen Trung Dung	Member, Deputy Chief Executive Officer
Mr Phan The Ty	Deputy Chief Executive Officer (appointed of Board Member on April 16, 2026)
Mr Tran Truong Tan Tai	Member, Deputy Chief Executive Officer
Mr Duong Quang Sau	Deputy Chief Executive Officer
Mr Dang Van Vinh	Deputy Chief Executive Officer
Mr Nguyen Anh Tuan	Head of Board of Supervisors (dismissed on April 16, 2026)
Mr Do Tien Sy	Member (dismissed on April 16, 2026)
Ms Van Thi Ngoc Anh	Member (dismissed on April 16, 2026)

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

30. Related parties	Relationship	Current period (VND)	Previous period (VND) *(trình Msy lại)*
Revenue from sales of goods and services		**136,316,945,531**	**127,947,307,213**
Ha Nam High-Tech Agriculture Investment and Development Joint Stock Company	Subsidiary		
Vinaseed Hanoi Investment and Development Joint Stock Company	Subsidiary	160,500,000	2,228,595,000
Quang Nam National Seed Joint Stock Company	Subsidiary	2,520,000,000	802,900,000
Southern Seed Joint Stock Company	Indirectly owned subsidiary	7,319,148,000	565,488,000
Vietnam National Agrifood Investment and Export-Import Company Limited	Indirectly owned subsidiary	124,712,497,531	123,753,420,308
Vietnam Rice Co., Ltd.	Subsidiary	1,604,800,000	534,200,000
PAN Consumer Goods Distribution Joint Stock Company	Affiliate		62,703,905
Purchase of goods and services		**78,322,630,325**	**5,274,353,451**
Ha Nam High-Tech Agriculture Investment and Development Joint Stock Company	Subsidiary	70,193,821	
Vinaseed Hanoi Investment and Development Joint Stock Company	Subsidiary	0	
Quang Nam National Seed Joint Stock Company	Subsidiary	214,299,350	
Southern Seed Joint Stock Company	Indirectly owned subsidiary	7,184,551,096	3,409,797,497
Vietnam National Agrifood Investment and Export-Import Company Limited	Subsidiary	65,078,620,206	4,060,560
Vietnam Rice Co., Ltd.	Subsidiary	412,500,000	1,601,187,394
Vietnam Fumigation Joint Stock Company	Affiliate	206,639,000	259,308,000
SSI Asset Management Company Limited	Company related to a Member of the Board of Directors	1,820,400,000	
Coco Food Trading Company Limited	Company related to a Member of the Board of Directors	3,335,426,852	
Leases		**1,527,793,513**	**332,636,444**
Ha Nam High-Tech Agriculture Investment and Development Joint Stock Company	Subsidiary	191,652,900	309,584,135
Quang Nam National Seed Joint Stock Company	Subsidiary	15,394,254	23,052,309
Southern Seed Joint Stock Company	Indirectly owned subsidiary	1,320,746,359	

Loan receivables		**15,000,000,000**	**3,000,000,000**
Quang Nam National Seed Joint Stock Company	Subsidiary		
Vietnam Rice Co., Ltd.	Subsidiary	15,000,000,000	
Vietnam National Agrifood Investment and Export-Import Company Limited.	Subsidiary		3,000,000,000
Repayment of loan receivables			
Quang Nam National Seed Joint Stock Company	Subsidiary		
Vietnam Rice Co., Ltd.	Subsidiary		
Borrowings		**111,000,000,000**	
Quang Nam National Seed Joint Stock Company	Subsidiary	40,000,000,000	
Vietnam National Agrifood Investment and Export-Import Company Limited	Subsidiary	21,000,000,000	
The PAN Group Joint Stock	Ultimate Company	50,000,000,000	
Payment of borrowings		**5,000,000,000**	**20,000,000,000**
Southern Seed Joint Stock Company	Subsidiary		
Vietnam Rice Co., Ltd.	Subsidiary	5,000,000,000	20,000,000,000
Other income		**142,908,273**	
Vietnam National Agrifood Investment and Export-Import Company Limited	Subsidiary	142,908,273	
Other Expenses		**160,234,481**	
Vietnam National Agrifood Investment and Export-Import Company Limited	Subsidiary	160,234,481	
Interest income from loan receivable			**10,019,178**
Quang Nam National Seed Joint Stock Company	Subsidiary		
Vietnam Rice Co., Ltd.	Subsidiary		
Vietnam National Agrifood Investment and Export-Import Company Limited	Subsidiary		10,019,178
Interest expense		**1,247,016,439**	**394,520,548**
Ha Nam High-Tech Agriculture Investment and Development Joint Stock Company	Subsidiary	95,906,849	
Quang Nam National Seed Joint Stock Company	Subsidiary	552,945,205	
Southern Seed Joint Stock Company	Subsidiary		369,863,014
Vietnam National Agrifood Investment and Export-Import Company Limited	Subsidiary	106,054,795	

Vietnam Rice Co., Ltd.	Subsidiary	41,424,658	24,657,534
PAN Group Joint Stock Company	Ultimate Company	450,684,932	
Dividends paid			
PAN Farm Joint stock company	Parent company	28,157,414,000	28,157,414,000
Dividends paid			
PAN Farm Joint stock company	Parent company	28,157,414,000	28,157,414,000

Outstanding balances with related parties as at the end of the period were as follows:

30. Related parties	Relationship	Transaction	Ending balance (VND)	Beginning balance (VND)
Short-term trade receivables			**135,234,506,726**	**7,686,391,133**
Ha Nam High-Tech Agriculture Investment and Development Joint Stock Company	Subsidiary	Sales		
Vinaseed Hanoi Investment and Development Joint Stock Company	Subsidiary	Sales	160,500,000	760,606,500
Quang Nam Central Seed Joint Stock Company	Subsidiary	Sales	2,020,000,000	5,510,101,730
Southern Seed Joint Stock Company	Subsidiary	Sales	8,066,381,351	748,003,351
Vietnam National Agrifood Investment and Export-Import Company Limited	Subsidiary	Sales	118,543,602,914	
Vietnam Rice Co., Ltd.	Subsidiary	Sales	6,444,022,461	667,679,552
PAN Consumer Goods Distribution Joint Stock Company	Affiliate	Sales		
Other short-term receivables			**2,824,118,930**	**4,171,542,909**
Vietnam National Agrifood Investment and Export-Import Company Limited.	Subsidiary	Other receivables		
Vietnam Rice Co., Ltd.	Subsidiary	Collections on behalf of related parties	2,824,118,930	4,171,542,909
PAN Farm Joint Stock Company	Parent company	Advance payments for business cooperation		

30. Related parties	Relationship	Transaction	Ending balance (VND)	Beginning balance (VND)
Short-term trade receivables			**125,371,313,411**	**75,583,161,673**
Ha Nam High-Tech Agriculture Investment and Development Joint Stock Company	Subsidiary	Purchases	19,251,470,411	19,278,231,983
Vinaseed Hanoi Investment and Development Joint Stock Company	Subsidiary	Purchases		
Quang Nam National Seed Joint Stock Company	Subsidiary	Purchases	194,480,000	
Southern Seed Joint Stock Company	Subsidiary	Purchases	7,995,014,284	
Vietnam National Agrifood Investment and Export-Import Company Limited	Subsidiary	Purchases	94,047,902,586	56,279,127,690
Vietnam Rice Co., Ltd.	Subsidiary	Purchases	412,500,000	
Coco Food Trading Company Limited	Affiliate	Purchases	1,649,546,352	25,802,000
SSI Asset Management Company Limited	Affiliate		1,820,400,000	
Other short-term payables			**90,446,915**	
Ha Nam High-Tech Agriculture Investment and Development Joint Stock Company	Subsidiary	Other payables	40,208,854	
Southern Seed Joint Stock Company	Subsidiary	prepaid costs	500,000	
Vietnam National Agrifood Investment and Export-Import Company Limited	Subsidiary	prepaid costs	49,738,061	
Vietnam Rice Co., Ltd.	Subsidiary	Other payables		
Outstanding borrowings payable and loans receivable			**119,000,000,000**	**14,000,000,000**
Ha Nam High-Tech Agriculture Investment and Development Joint Stock Company	Subsidiary	Loan principal	8,000,000,000	9,000,000,000
Quang Nam national Seed Joint Stock Company	Subsidiary	Loan principal	40,000,000,000	
Southern Seed Joint Stock Company	Subsidiary	Loan principal		5,000,000,000
Vietnam National Agrifood Investment and Export-Import Company Limited.	Subsidiary	Loan principal	21,000,000,000	
The PAN Group Joint Stock	Ultimate Company	Loan principal	50,000,000,000	

Transactions with other related parties

Remuneration of the Board of Directors, Supervisory Board and Board of Management during the year:

	Chức vụ	Current period (VND)	Previous period (VND)
REMUNERATION OF THE BOARD OF DIRECTORS			
Ms Nguyen Thi Tra My	Chairman of the Board of Directors		
Ms Le Thi Le Hang	Vice Chairman of the Board of Directors, Independent members of the Board of Directors		
Ms Nguyen Ngoc Anh	Independent members of the Board of Directors		
Mr Tran Dinh Long	Independent members of the Board of Directors		
Mr Nguyen Trung Dung	Board Member, Deputy General Director (Appointed April 16, 2025)		
REMUNERATION FOR THE CONTROL COMMITTEE			
Mr Nguyen Anh Tuan	Head of the Supervisory Board		
Mr Do Tien Sy	Member of the Supervisory Board		
Ms Van Thi Ngoc Anh	Members of the Supervisory Board (appointed April 16, 2025)		
COMPANY Executive Board Income		**2,639,628,433**	**5,425,870,000**
Members of the Board of Management	Executive Chairman, Vice CEO, Chief Financial Officer, Chief Accountant	2,639,628,433	5,425,870,000

2. Segment information

The Company's principal business activities are the production and trading of products and services related to crop seeds. In addition, the Company's operations are carried out within the territory of Vietnam. Accordingly, the Company does not prepare segment reports by business line or geographical area.

3. Profit after tax

	Current period (VND)	Previous period (VND)
Profit after tax	34,522,699,138	33,746,677,895
Total	**34,522,699,138**	**33,746,677,895**

Profit after tax for the first quarter of 2026 increased by 2,3% compared with the first quarter of 2025.

4. Commitments

Commitments relating to land rental

The Company is currently leasing land under operating lease contracts. As at the end of the accounting period, future lease payments payable under these operating lease contracts were presented as follows:

	Beginning balance (VND)	Ending balance (VND)
Up to 1 year	2,045,009,628	2,045,009,628
Over 1 to 5 years	6,568,496,745	7,079,749,152
Over 5 years	-	-
Total	**8,613,506,373**	**9,124,758,780**

5. Events after the end of the accounting period

On 16 April 2026, the General Meeting of Shareholders voted to dismiss members of the Supervisory Board from 16/04/2026 in line with the new management structure comprising the General Meeting of Shareholders, the Board of Directors and the General Director; the Board of Directors will establish an Audit Committee under the Board of Directors.

Other than the above event, no significant events occurred after the end of the accounting period that would require adjustment or disclosure in the Company's separate financial statements.

6. Comparative information

The comparative figures used are those presented in the financial statements for the operating period ended 31 December 2025 of Vietnam National Seed Group Joint Stock Company, which were audited by Deloitte Vietnam Auditing Co., Ltd and Financial report for the first quarter of 2025.

Prepared on 24 April 2026

PREPARED BY	CHIEF ACCOUNTANT	CHAIRWOMAN OF THE BOARD OF DIRECTORS
Nguyen Thi Nhu Quynh	Le Thanh Chung	Nguyen Thi Tra My

CÔNG TY CỔ PHẦN TẬP ĐOÀN GIỐNG CÂY TRỒNG VIỆT NAM